



Navigating Financial Aid for Graduate/Professional Students



Introductions



Irina Diaz

Associate Director of
Graduate Funding
231 Bascom Hall
irina.diaz@wisc.edu



Jer Her

Financial Aid Advisor
Office of Student Financial Aid
333 East Campus Mall #9701
gorejer.her@wisc.edu



Disclaimer

This material is not intended to constitute any tax, investment or legal advice. If you need investment, legal, tax advice, and/or credit counseling, please consult with a professional within those areas.

This presentation is to serve as a resource for students to better understand the topics being discussed.



Financial Aid - Federal Student Financial Aid

 An official website of the United States government.

[Help Center](#)

[FAFSA Form](#)

[English](#) | [Español](#)

Federal Student Aid
AN OFFICE OF THE U.S. DEPARTMENT OF EDUCATION

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2026–27 FAFSA® Form Now Available!

Use the *Free Application for Federal Student Aid* (FAFSA®) form to apply for financial aid for college, career school, or graduate school.

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2026–27 FAFSA® Form**

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Types of Federal Student Aid

• Federal Direct Unsubsidized Loan

- Up to **\$20,500** (annual limit)
- Graduate or professional student programs may get more
- Varies

• Direct PLUS Loans

- Only graduate or professional students
- Up to what's left of cost of attendance
- Requires a credit check

Annual Federal Loan Limits

Grade Level	Subsidized Annual Maximum Eligibility	Unsubsidized Annual Minimum Eligibility	Combined Annual Maximum Eligibility
Graduate	N/A	\$20,500	\$20,500
Medical Year 1	N/A	\$43,833	\$43,833
Medical Year 2, 3, 4	N/A	\$47,167	\$47,167
Veterinary Year 1, 2, 3	N/A	\$40,500	\$40,500
Veterinary Year 4	N/A	\$47,167	\$47,167
Doctorate of Pharmacy	N/A	\$33,000	\$33,000
Master of Public Health	N/A	\$33,000	\$33,000

Interest Rates

Grade Level	Loan Type	2024-2025 Rate First disbursed between 7/1/2024 and 6/30/2025	2025-2026 Rate First disbursed between 7/1/2025 and 6/30/2026
Grads/Professionals	Unsub	8.08%	7.94%



Federal Direct Loan Changes

- New borrowers on or after July 1, 2026:
 - Annual loan limit:
 - \$20,500 graduate students
 - \$50,000 professional students (Pharma, Med, Law)
 - Aggregate loan limit:
 - \$100,000 graduate students
 - \$200,000 professional students
- Legacy borrowers may borrow at previous loan limits for duration of their degree program



Graduate PLUS Loan Changes

- Effective July 1, 2026, the Graduate PLUS program will be eliminated
- Legacy borrowers may borrow at previous loan limits for duration of their degree program



Legacy Provisions

- Borrowing any **Direct Loan prior to July 1, 2026**, qualifies a borrower for the legacy provisions
- The borrower must remain **enrolled in the same program at the same school** to stay under the legacy provision
- This would make you eligible to borrow Grad PLUS loans for future academic years, even if you didn't borrow one this year if you have a direct unsubsidized loan



Private Loans

- **Private Loans:** May have variable interest rates and fewer repayment options
 - [FASTChoice](#)
 - [Sparrow](#)
- Important steps:
 - Pull credit report
 - Create account with lender
 - Discuss repayment with lender

University of Wisconsin Madison
Private Lending for Higher Education

Loan Products (9 products)

Listed below are private loan options to review and/or compare. If you are interested in a lender that is not displayed below, contact them directly about their product or visit their website for more information.

[See Filters](#)

Sort Results by:

Loan Cost Calculator



Explore different number combinations to understand what you can afford.

Sparrow Products Company Sign in

The world's most powerful student loan search

Hundreds of thousands of students rely on Sparrow to save time and money on their student loans.

How much do you want to borrow? Search

- ✓ 100% free
- ✓ Takes three minutes
- ✓ No credit score impact
- ✓ Real pre-qualified rates

Jack, you pre-qualified for 22 rates!

Loan size: \$20,000 Annual income: \$50,000 Education: Stanford University

Your payments over time:

Estimated cost:

SoFi \$15,000

Total cost	\$18,456
APR	4.27%
Term	10 years
Monthly payment	\$154/mo

Sort by: Lowest total cost



Scholarships & Grants





Scholarships & Grants



Scholarships: Typically merit-based and do not require repayment



Grants: Often need-based and do not require repayment; usually catered towards specific careers/programs



Tips for finding and applying for scholarships:

Start early

Research extensively!

Specify search



Scholarships & Grants

Best Practices

- NEVER pay
- Employers
- Organizations

Resources

- [Fastweb](#)
- [Going Merry](#)
- [Best Colleges](#)
- [College Scholarships](#)
- [Access Scholarships](#)



Fellowships & Assistantships





Fellowships & Assistantships



Fellowships: Provide funding for graduate study, research, or professional development



Assistantships: Offer financial support in exchange for teaching, research, or administrative duties



Where to find opportunities:

University websites

Professional organizations

Government agencies

Types of UW-Madison Graduate Assistantships



Teaching Assistantships:

- Instructional positions that include such duties as lecturing, grading papers, supervising laboratories, leading discussion sections, or developing course curriculum



Project Assistantships:

- Project-related assignments such as coordinating programs, organizing events, analyzing data, or supporting student services



Research Assistantships:

- Research under the guidance of a faculty member



UW-Madison Graduate Assistantships

- Appointed at 33.3% or higher (13+ hours/week)
 - Monthly stipend
 - Remission
 - Eligibility for health insurance
- Contact your academic department for more details!

Minimum stipend levels

2025-26

The campus stipend rates for 50% graduate assistantship appointments in 2025-26 are:

Teaching assistantship

Academic: \$29,157

Lecturer Student Assistant

Academic: \$31,975

Project assistantship

Annual: \$35,636

Academic: \$29,157

Research assistantship

Annual: \$35,636

Academic: \$29,157

PA grader/reader

Hourly rate: \$28.41

University fellowships (100% appointment)

Annual: \$35,636

Academic: \$29,157



Know the Financial Implications

Assistantships

- Stipend: does not count as financial aid
- Tuition Remission: counted as financial aid

Fellowships

- Stipend: counted as financial aid
- Tuition Remission: counted as financial aid
- Fellowships are financial aid and will reduce your eligibility for federal student loans



Example

This example works for both resident and non-residents, but the amount will be different due to the higher NR tuition rate.



Example

Consider this Scenario: Cost of attendance (COA) at UW-Madison (resident) **\$35,395**.

Typical federal direct unsubsidized loan offer is **\$20,500**. Financial aid cannot exceed the cost of attendance.

Assistantships

- Stipend: does not count as financial aid
- Tuition Remission: \$10,500
- Unsubsidized Loan: \$20,500
- Total Financial Aid: \$31,500
- Remaining Aid Eligibility: \$4,395

Fellowships

- Stipend: \$15,000
- Tuition Remission: \$10,500
- Unsubsidized Loan: \$9,895
- Total Financial Aid: \$35,395
- Cannot apply for Grad PLUS/Private loan



Reporting Your Fellowship/Assistantship

- Email us your letter of appointment from their department
 - Send in as soon as possible so we can make adjustments before aid is disbursed!

- Our office will add all necessary financial aid items, including any tuition waivers, one-time scholarships (welcome checks), and stipends if applicable



Resources Graduate Assistantships

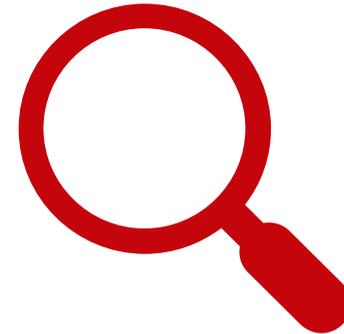
- [UW-Madison Assistantships](#)
- [Purdue University](#)
- [UT-Austin](#)
- [U of M-Twin Cities](#)
- [Clemson University](#)
- [Penn State](#)
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Resources Graduate Fellowships



[UW-Madison Fellowships](#)



[Fellowship Finder](#)



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UNIVERSITY OF WISCONSIN-MADISON

www.financialaid.wisc.edu

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