

Dreamers Graduate Loan Program

2023-24 Academic Year

Borrower Eligibility	Student Eligibility	<p>To be eligible for a loan, a student must:</p> <ul style="list-style-type: none"> ▪ Have DACA or TPS immigration status ▪ Have a Social Security Number ▪ Reside in an eligible state¹ and be at least the age of majority at the time of the Loan application based on the state of current residence ▪ Be enrolled at least half-time in an eligible degree program at an eligible institution² ▪ Pass a credit check; credit scores are not required.³
	Cosigner Eligibility	<ul style="list-style-type: none"> ▪ No cosigner required
Loan Terms	Loan Amount	<ul style="list-style-type: none"> ▪ Minimum loan size: \$5,000 (may vary by state) ▪ Maximum loan size: annual and aggregate loan caps apply based on the student’s degree program
	Interest Rate	<ul style="list-style-type: none"> ▪ For the 2023-2024 academic year, the interest rate is 9.0% ▪ Fixed interest rate is based on the 10-year Annual Percentage Rate for the federal Grad PLUS program for the relevant academic year ▪ Interest begins accruing on a loan from the date the loan is first disbursed
	Fees	<ul style="list-style-type: none"> ▪ None
	Repayment period	<ul style="list-style-type: none"> ▪ 10- or 20-years depending on a student’s expected debt-to-income (DTI) ratio.⁴
	Grace Period	<ul style="list-style-type: none"> ▪ 6 months after graduation
	Repayment Options	<ul style="list-style-type: none"> ▪ In-school repayment options: <ul style="list-style-type: none"> ○ Full deferral of principal and interest ○ \$25 monthly payment ▪ Post-graduation repayment options: <ul style="list-style-type: none"> ○ Equal monthly payments consisting of principal and interest ○ Time-limited alternative repayment options such as interest-only payments available
	Forbearance and Deferment	<ul style="list-style-type: none"> ▪ Up to 2 years of deferment during the life of the loan for Temporary Hardship ▪ Up to 3 years of deferment during the life of the loan for Active-Duty Military ▪ Up to 4 years of deferment during the life of the loan for Medical Residency ▪ 3 months Disaster Forbearance (i.e. natural disaster, recession, pandemic) ▪ Interest will continue to accrue and will be capitalized at the end of the deferment/forbearance. Periods of authorized deferment/forbearance will extend the maturity of the loan by the applicable duration.
Borrower Incentives & Returned Payments	<ul style="list-style-type: none"> ▪ ACH / Auto-Pay Incentives: 0.25% interest rate discount when signing up for automatic payments ▪ No late payment charges or prepayment penalties ▪ Returned Payment Fee: \$25 	

Learn more. Contact the Funding U Loan Operations Team (info@funding-university.com) for more information.

Disclaimer: The terms and conditions of the Dreamers Graduate Loan Program are current as of the date of its writing without regard to the date on which this information is accessed and is subject to change at any time and for any reason.

¹ Eligible states do not include the following states: Alaska, Idaho, Maine, Mississippi, Montana, Nevada, New Hampshire, North Dakota, Rhode Island, South Dakota, Wyoming and Washington DC.

² If a borrower is currently enrolled in an eligible program at the time of application, the borrower must have a cumulative graduate school GPA greater than or equal to 3.0 and a current semester GPA greater than or equal to 2.0.

³ Credit knockout criteria for academic year 2023-2024 include the following, excluding all medical debt: i) default on any past loan; ii) 11 or more instances of accounts/trades that have ever gone >90 days past due; iii) collection items/liens/judgments >\$500; iv) involvement in any current or prior bankruptcy proceedings; v) open, active, or unresolved public record item; vi) charged off account with a balance >\$500; vii) a student debt-to-income ratio greater than 30% (includes graduate and undergraduate student loans); viii) with limited exceptions, all past due/collections amounts must be resolved prior to approval.

⁴ The debt-to-income ratio is calculated by dividing expected annual graduate debt payments by expected annual earnings. For students with an expected debt-to-income ratio less than or equal to 17%, the loan term will be 10 years. For students with an expected debt-to income ratio greater than 17%, the loan term will be 20 years.