Graduate school can be expensive; however, financial aid is available in several forms. Depending on your program and school, you may qualify for scholarships, fellowships, grants, assistantships, loans, and more.

**Fellowships**

Fellowships are designed to encourage study in your area. Applications are generally available from departments or agencies. Fellowships vary and may include tuition and a stipend. They usually require full-time enrollment.

**Assistantships**

Assistantships are teaching, research, and other staff positions that usually include tuition, a stipend, and some benefits. At MU, applications can be obtained from your department.

**Scholarships**

Scholarships are awarded to incoming graduate students with proven academic records of achievement and typically focus on a specific area of study. Applications are generally available from departments or agencies.

**Federal Work Study (FWS)**

Work-study positions allow you to earn money towards your educational expenses while enrolled in school.

**Federal Stafford Loans**

These loans can be subsidized (the government pays the interest while you’re in school) or unsubsidized (you pay all the interest, although the payments can be deferred until after graduation) and have variable interest rates.

**Federal Perkins Loans**

These are subsidized loans with low interest rates.

**Private or Alternate Loans**

These loans are made by private lenders and have variable interest rates. They generally cost more than federal loans.

Many students have to borrow money, but remember that it is an investment in your future. For more information on your financial aid options, visit:

- [http://gradschool.missouri.edu/financial/](http://gradschool.missouri.edu/financial/)
- [http://www.finaid.org](http://www.finaid.org)
- [http://www.fastweb.com](http://www.fastweb.com)

To apply for federal aid, you must complete the Free Application for Federal Student Aid (FAFSA). Your school may also require this to apply for scholarships and other forms of aid. To complete your FAFSA online, visit [http://www.fafsa.ed.gov](http://www.fafsa.ed.gov).

* Adapted from [http://www.finaid.org](http://www.finaid.org).