



New Pharmacy Students 2026–2027

Financial Aid Empowerment Frequently Asked Questions

1. How Are New Pharmacy Students Classified?

- **Graduate/Professional (P1):** If you already have a bachelor's degree **or** at least **72 credit hours**.
- **Undergraduate:** If you do *not* have a bachelor's degree and have **less than 72 credit hours**.

The College of Pharmacy determines classification.

2. What Types of *Federal Aid* Can Students Receive?

Federal Grants (for undergraduate students only)

- **Pell Grant:** For students who have not earned a bachelor's degree. Award amounts range from **\$200–\$7,395 per year** and is determined by the federal government.
 - **FSEOG Grant:** For undergraduate students with *exceptional* financial need. Pell recipients receive priority. Awards range from **\$100–\$4,000 per year**. Funds are limited.
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Federal Student Loans (must be repaid)

Direct Stafford Loans (Subsidized and Unsubsidized)

- Available to students enrolled **at least half-time** or more.
 - Not credit-based.
 - A. Subsidized Loan (Undergraduates only):** - Based on financial need. - The government pays the interest while you're enrolled at least half-time.
 - B. Unsubsidized Loan (Undergraduate & Graduate/Professional):** - Not based on financial need. - Interest starts immediately. - You may pay interest while in school or let it accumulate.
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3. How Much Can You Borrow?

Undergraduate Pharmacy (P1)

- Subsidized Loan: **\$5,500 per year**
- Unsubsidized Loan (dependent): **\$2,000 per year**
- Parent PLUS Loan: Credit-based loan for parents of dependent students.
 - If denied, the student may receive **an additional \$5,000 unsubsidized loan** by submitting a [Non-Co-Endorser Form](#).

Graduate/Professional Pharmacy (P1–P4)

- Unsubsidized Loan: **Up to \$50,000 per year**
 - No credit check required.
 - Graduate PLUS Loan: See Changes Under the OBBA listed in #5 below
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4. Other Federal Loan Programs

Loan for Disadvantaged Students (LDS)

- Long-term, low-interest loan.
- Must:
 - Be full-time
 - Demonstrate financial need
 - Be a U.S. citizen or eligible resident
 - Submit **parent income**, regardless of age/dependency

Health Professions Student Loan (HPSL)

- Similar requirements to LDS.
- Funds are limited.

If funds are available, applications will be made available from **mid-September to October**.

5. Changes Under the One Big Beautiful Bill Act (OBBA)

Effective **July 1, 2026**

Graduate PLUS Loans

- Eliminated for new borrowers after July 1, 2026.
- *Legacy (Grandfathered in) Provision:* Students with a disbursed Direct Loan (SUB, UNSUB, or Graduate PLUS) **before** July 1, 2026, while enrolled in the same credentialed academic program at this institution, can continue borrowing for **3 academic years** or the remainder of their program, whichever is less.

Parent PLUS Loan Limits

- Annual limit: All parents (combined) may borrow **\$20,000 per dependent student**
- Aggregate limit: **\$65,000**
- *Legacy (Grandfathered in) Provision:* Parent PLUS Loan borrowers can continue borrowing for the dependent students if a PPL was disbursed before July 1, 2026, if the student is enrolled in the same credentialed academic program at this institution for **3 academic years** or the remainder of their program, whichever is less.

Graduate/Professional Annual/Aggregate Loan Limits

- New Graduate: **\$20,500 annual in unsubsidized loan / \$100,000 aggregate**
- New Professional: **\$50,000 annual in unsubsidized loan / \$200,000 aggregate**
- **Legacy (Grandfathered in) Provision: If a borrower has a Direct Unsubsidized Loan disbursed made (disbursed) before July 1, 2026, while enrolled in a program of study, the current loan limits continue to apply for 3 academic years or the remainder of their expected time to credential, whichever is less.**

Federal Lifetime Loan Limit

- **\$257,500 total** borrowing limit on all federal loans (excluding Parent PLUS)
- **Legacy (Grandfathered in) Provision: Same rule as above applies.**

Loan Proration

- Loan amounts must be prorated based on full-time enrollment (undergraduate & graduate).

Full COA Scholarships

- Students whose scholarships/grants cover **100% of the cost of attendance (budget not your bill)** cannot receive a Pell Grant.

The federal aid information is subject to change. (Updated 11/20/25)

6. Important Information When Completing the FAFSA

- Visit the federal website: **studentaid.gov** for:
 - FAFSA
 - Entrance/Exit Counseling
 - Master Promissory Notes
 - Loan totals & limits
 - Loan forgiveness info
 - Interest rates & updates

FAFSA Tips

- If Summer 2026 is your first term, complete the **2025-2026 FAFSA** at least **14–21 days before Summer Session 1**.
- Minimum enrollment for summer aid: **6 credit hours**.
- For Fall 2026, complete the 2026-2027 FAFSA.
 - Undergraduate: Choose **“Other undergraduate.”**
 - Graduate: Choose **“Master’s, Doctor’s, or graduate certificate.”**

BORROWING TIPS

- We encourage our students to borrow responsibly.
 - First-time borrowers have additional steps to complete at www.studentaid.gov, such as the entrance counseling and master promissory note. These important documents provide details about borrowing.
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7. Contact Information

Financial Aid Office

- Location: Xavier South, Room 360
- Phone: 504-520-7835
- Email: finaid@xula.edu; zdickers@xula.edu
- Hours: 8:30 AM – 4:30 PM
- Zoom Appointment Link Available
- Email questions 3–5 days in advance. Use your XULA email, include your student ID, and a contact number. We will reply in the order received. Please allow 24-48 business hours for a reply.

Fiscal Bursar Office

- Handles tuition bills & direct deposit refund authorization
- Email: bursar@xula.edu
- Phone: 504520-7667
- Location: Xavier South, 3rd Floor

One Stop Shop

- Helps with payments, payment plans, and fiscal clearance
 - Email: onestopshop@xula.edu
 - Phone: 504-520-7867
 - Location: Xavier South, 1st Floor
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