

Types of Financial Aid –

Federal

Perkins	Based on federal need and availability of funds	<p>Limits: \$5,500 /yr. max \$22,000 max for undergraduates.</p> <p>Interest: none in school; 5% during repayment</p> <p>Repayment: 9 month grace period before repayment begins; 10 year standard repayment period.</p>
Subsidized Stafford	Based on federal need	<p>Limits: \$3,500 (freshman), \$4,500/yr (sophomores); \$5,500/yr (juniors/seniors); \$23,000 max as an undergraduate student.</p> <p>Interest: None in-school; first disbursed on or after 7/1/2009; 5.6% fixed during repayment period</p> <p>Repayment: 6 month grace period; 10 year standard repayment period., no pre-payment penalties.</p>
	Pell grant eligibility must be determined	
Unsubsidized Stafford	Not based on need	<p>Limits: same as subsidized Stafford; combined subsidized and unsubsidized cannot exceed the annual Stafford limits stated above. The following increased loan limits for undergraduates without access to PLUS may be added to the borrower's subsidized and unsubsidized limits; \$4,000/yr (freshman/sophomore), \$5,000/yr (junior/senior).</p> <p>Interest: 6.8% fixed rate; while in school may be paid or accrued and capitalized.</p> <p>Repayment: 6 month grace period on payments of principal only; 10 year standard repayment period, no pre-payment penalty.</p>
Work-Study	Based on availability of funds and federal need	Wages paid partially from federal funds, matched with university funds; targeted toward students with the greatest computed need.
Supplemental Educational Opportunity Grant (SEOG)	Based on exceptional need and availability of funds	\$4,000/yr maximum
Pell Grant	Based on Federal need	\$4,310/yr maximum; based on Federal EFC
Academic Competitiveness Grant (ACG)	Freshman/Sophomores; U.S. citizens only; must be eligible for Pell	Freshman: \$750/yr max; Rigorous HS program Sophomore: \$1,300/yr max; College GPA 3.0+
National SMART Grant	Juniors/Seniors; U.S. citizens only; Must be Pell eligible; college GPA 3.0+; approved major (math, science, Engineering, or critical foreign language)	\$4,000/yr.

Non-federal

Duke Work Study	Not based on need	Students not eligible for federal funds may be eligible for funding through the university and the employer.
Duke Scholarship	Based on need	Must be reapplied for on an annual basis; amount is not guaranteed from year to year.
Endowed Scholarships	Based on need	No separate application; Duke will choose from over a 1000 available funds to meet donor preferences. In most cases, you will be asked to write a thank-you note to the person who made the scholarship possible.
Athletic Scholarships	Not based on need	No separate application; students that apply for need-based aid in addition to their scholarship may not have a combination of need-based and athletic aid that exceeds the cost of attendance.
Merit Scholarships	Not based on need (exception: University Scholars Programs)	All applicants to the University are considered for merit based scholarships; selection process administered through Office of Scholars and Fellows; University Scholars program is the scholarship with a need component; students that apply for need-based aid in addition to their scholarship may not have a combination of need-based and merit aid at exceeds the cost of attendance. Awarded in April prior to first year.
North Carolina Legislative Tuition Grant	Not based on need	must be a permanent resident of NC for atleast one year; requires completion of residency verification (each semester); maximum amount for the 2008-2009 aid year \$1900.
Summer Earnings Replacement Grant	Need based	students that attend summer school, participate in a summer study away program, participate in a required summer internship, or a Duke Engagement program can have a portion or all of their Summer earnings waived; separate application required; not guaranteed; may only be used to cover one summer earnings requirement.