

Federal Perkins Loan

The Federal Perkins Loan is a low interest (5%) loan available to undergraduate and graduate students with exceptional financial need. Perkins loans are disbursed by Cal State San Marcos and the loan is repaid to the University. Repayment of this loan begins 9 months after the borrower has ceased to attend at least half-time at Cal State San Marcos. The minimum monthly payment is \$40 (it may be higher depending upon the amount borrowed), and the loan must be repaid within 10 years. The money repaid to the Perkins fund is then available to re-award to other Cal State San Marcos students.

Due to the limited funding, Cal State San Marcos has established priority groups to which this loan is first offered:

Teaching credential students, admitted to the concurrent/learning handicapped credential with an EFC of 4000 or less.

Full-time teaching credential students, starting in the fall, admitted to the bilingual credential program with an EFC of 4000 or less.

Other full-time teaching credential students, starting in the fall, with an EFC of 4000 or less. Other priority groups will be determined as funding allows

A Perkins Loan is offered on the assumption that you will meet one of the above criteria, and if it is later discovered that you do not, the loan will be removed from your award (for example, offered to a student who does not get admitted to the credential program in the fall, or is admitted to the part-time rather than the full-time program).