US Federal Direct Loans

Who can apply?
A student must be a US citizen or an eligible noncitizen to be eligible for the following federal student aid:

- Direct Loans (Subsidized/Unsubsidized)
- Direct PLUS loans for Parents (Dependent Undergraduate Students)
- Direct PLUS loans for Graduate students

A student must be enrolled at least half-time to be qualify for financial aid. Click here to learn about basic eligibility criteria.

Students attending foreign schools are not eligible for any of the grant programs offered by the US federal student aid programs, such as the Federal Pell Grant.

Eligible programs at Grenoble Ecole de Management:

- MSc Marketing Management
- MSc International Human Resource Management in the Digital Age
- MSc Innovation, Strategy and Entrepreneurship
- MSc Finance
- MSc Fashion, Design and Luxury Management
- MSc Business Development
- MSc International Management and Law
- MBA (Master of Business Administration)
- MIB (Master in International Business)
- BIB (Bachelor in International Business)

*Only students attending the Grenoble and Paris campus are eligible. Students attending the Berlin, London, Singapore campuses are not eligible for US Federal Loans.

If you wish to attend one of the following programs within Grenoble Ecole de Management you are not eligible:

- Doctorate of Business Administration (DBA)
- Programme Grande Ecole (Master in Management)
- Certificate programs
- Distance or correspondence courses – for the purposes of federal student aid, an educational program offered by distance or correspondence courses in whole or part is not considered an eligible program.
- Study abroad and exchange students
  - Students attending Grenoble Ecole de Management through a study abroad program sponsored by their domestic school must process their financial aid
at their home institution in the U.S. Grenoble Ecole de Management is not authorized to certify student loans or deferments for U.S. study abroad students attending the institution for one semester or an academic year of study.

- Students who are regular students at Grenoble Ecole de Management cannot receive funding to cover studies (including research and internships) outside of France. Students must arrange their own funding should they wish to attend an exchange program at another institution or intern outside of France.

How to apply:
Students must apply for financial aid every academic year.
1. Complete the Free Application for Federal Student Aid (FAFSA). Our school code is G35943.
2. Complete Entrance Counseling.
3. Sign Master Promissory Note(s) (MPN)
4. Complete PLUS Loan Request Process

Application deadline:
- April 30 for September intakes

Student loan(s) are disbursed twice over the course of an academic year. If a student is attending the September 2020 intake of a program, the first disbursement will take place in September 2020 and the second semester will take place in January 2021.

The amounts we receive are converted to EUR.

Any remaining fees resulting from the fluctuating exchange rate are the student’s responsibility.

Any remaining amounts will be credited to the student’s French bank account.

Students must contact the financial aid office if there is a change in their enrollment.
<table>
<thead>
<tr>
<th>Program</th>
<th>Tuition fees in EUR</th>
<th>Administrative fees in EUR</th>
<th>Living expenses in EUR*</th>
<th>Total in EUR</th>
</tr>
</thead>
<tbody>
<tr>
<td>MSc Marketing Management</td>
<td>€19,450</td>
<td>€500</td>
<td>€11,250</td>
<td>€31,200</td>
</tr>
<tr>
<td>MSc International Human Resource Management in the Digital Age</td>
<td>€19,450</td>
<td>€500</td>
<td>€11,250</td>
<td>€31,200</td>
</tr>
<tr>
<td>MSc Innovation, Strategy and Entrepreneurship</td>
<td>€21,450</td>
<td>€500</td>
<td>€11,250</td>
<td>€33,200</td>
</tr>
<tr>
<td>MSc Finance</td>
<td>€23,450</td>
<td>€500</td>
<td>€11,250</td>
<td>€35,200</td>
</tr>
<tr>
<td>MSc Fashion, Design and Luxury Management</td>
<td>€23,450</td>
<td>€500</td>
<td>€11,250</td>
<td>€35,200</td>
</tr>
<tr>
<td>MSc Business Development</td>
<td>€21,450</td>
<td>€500</td>
<td>€11,250</td>
<td>€33,200</td>
</tr>
<tr>
<td>MBA (Master of Business Administration)</td>
<td>€31,450</td>
<td>€500</td>
<td>€11,250</td>
<td>€43,200</td>
</tr>
<tr>
<td>MIB (Master in International Business)</td>
<td>€20,350</td>
<td>€500</td>
<td>€11,250</td>
<td>€32,100</td>
</tr>
<tr>
<td>Bachelor in International Business</td>
<td>€10,675 per year (3-year program)</td>
<td>€250</td>
<td>€11,250</td>
<td>€22,125 per year</td>
</tr>
</tbody>
</table>

* Refer to the Budget section of the Grenoble Campus Information Package for International Students. [https://en.grenoble-em.com/international-student-life](https://en.grenoble-em.com/international-student-life)

For better visibility of what to budget in USD dollars we recommend that you use a currency convertor.
Federal Direct Loans and Loan Limits

<table>
<thead>
<tr>
<th>Undergraduate loans</th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Dependant undergraduate</td>
<td>Subsidized</td>
<td>Unsubsidized</td>
<td>Total (Subsidized + Unsubsidized)</td>
</tr>
<tr>
<td>First year</td>
<td>$3,500</td>
<td>$2,000</td>
<td>$5,500</td>
</tr>
<tr>
<td>Second year</td>
<td>$4,500</td>
<td>$2,000</td>
<td>$6,500</td>
</tr>
<tr>
<td>Third year and beyond</td>
<td>$5,500</td>
<td>$2,000</td>
<td>$7,500</td>
</tr>
</tbody>
</table>

Independent undergraduates and dependent students whose parents cannot borrow a Direct PLUS Loan

| First year | $3,500 | $6,000 | $9,500 |
| Second year | $4,500 | $6,000 | $10,500 |
| Third year | $5,500 | $7,000 | $12,500 |

Graduate Loan Limits

Unsubsidized (As of July 1, 2012 subsidized loans are no longer available for graduate/professional students.)

| All years | $20,500 |

Study Abroad and Exchange Students

Visiting Students

Students attending Grenoble Ecole de Management through a study abroad program sponsored by their domestic school must process their financial aid at their home institution in the U.S. Grenoble Ecole de Management is not authorized to certify student loans or deferments for U.S. study abroad students attending the institution for one semester or an academic year of study.

Grenoble Ecole de Management Students Going on Exchange

Students who are regular students at Grenoble Ecole de Management cannot receive funding to cover studies (including research and internships) outside of France. Students must arrange their own funding should they wish to attend an exchange program at another institution or intern outside of France.

You can receive US Direct Loans while on exchange on the following conditions:
- You attend a school that participates in the US Direct Loan Program, and
- the school you are attending is located outside of the US
In-School Deferments

Foreign schools may only approve deferments for eligible US students for enrollment in an educational program that is at least one year in length and leads to a certificate, diploma, or full degree program. The program must be at the undergraduate or graduate level. Refer to the list of eligible programs above to learn if your program qualifies you for an in-school deferment.

Regulations for Federal Direct Loan Recipients:
Refund Policy
Refer to Funding page to consult our regulations.

To learn more about US Federal Aid, visit studentaid.ed.gov