

# W&M FINANCIAL AID

## William D. Ford Federal Direct Loan Origination Fee Calculators

*An important part of funding your education with loan debt is being aware of how much you need, so that you can budget and be careful not to over borrow. Each Direct Loan is subject to an origination fee by the Department of Education. The Origination fee is a percentage of the total amount you will be borrowing and deducted proportionately from each disbursement of your loan.*

*We have constructed these calculators so that you can better understand the origination fee as it will affect the final disbursement amount of your loan.*

***This document should not be submitted to the financial aid office and is not required as part of the borrowing process.***

### Undergraduate Direct Federal Loan

Undergraduate Direct Student loans can be Subsidized and Unsubsidized in nature. The Unsubsidized loan will accrue interest on the disbursed amount beginning on the first day of disbursement.

Origination Fee for loans disbursed on or after 10/1/2020 and before 10/1/2026 are **1.057%**

*Amount you intend to borrow*

*Less the approximate amount of Origination Fee*

*Approximate amount that will disburse\**

*\*make sure to divide disbursement amount by the number of semesters in your academic year*

### Graduate Direct Federal Loan

The Graduate Direct Student loan is unsubsidized and accrues interest on the disbursed amount beginning on the first day of disbursement. The maximum amount of unsubsidized loan a graduate student can borrow is \$20,500.

Origination Fee for loans disbursed on or after 10/1/2020 and before 10/1/2026 are **1.057%**

*Amount you intend to borrow*

*Less the approximate amount of Origination Fee*

*Approximate amount that will disburse\**

*\*make sure to divide disbursement amount by the number of semesters in your academic year*

### Direct Federal PLUS Loan (Graduate/Parent)

The Federal Direct PLUS loan is available to Graduate Students who have previously borrowed a PLUS loan before July 1, 2026). Parents of Undergraduate Students. The Plus loans are unsubsidized and accrues interest on the disbursed amount beginning on the first day of disbursement. The maximum amount of Plus loan is determined by the Cost of Attendance remaining after other aid is considered. The PLUS loan is a credit contingent loan.

Origination Fee for loans disbursed on or after 10/1/2020 and before 10/1/2026 are **4.228%**

*Amount you intend to borrow*

*Less the approximate amount of Origination Fee*

*Approximate amount that will disburse\**

*\*make sure to divide disbursement amount by the number of semesters in your academic year*