

## 4-Step Loan Application for Law Students

### 1. Submit your 2025-26 FAFSA.

If you have not already done so, and you are [eligible](#) to apply for federal student loans, submit your FAFSA with NYU's school code (002785). The Law School **does not** have a separate school code. The FAFSA website is <https://studentaid.gov/h/apply-for-aid/fafsa>

### 2. Complete Entrance Counseling and Master Promissory Note(s)

- Go to the [Direct Loans website](#). Click on the link to "Sign in" to enter the site. You will need your four-digit Federal FAFSA PIN to sign in.
- Click on "**Complete MPN**" and select the type of loan you wish to borrow.
- Click on "**Entrance Counseling**" and choose the option to complete Entrance Counseling as a **Graduate/Professional** student
  - Entrance Counseling is required if...
    - This is the FIRST time you are borrowing through NYU
    - If you completed Undergrad Entrance Counseling, but have not completed Graduate/Professional Entrance Counseling
- When in doubt ... fill it out!

### 3. Access NYU Albert to Review the Student Expense Budget and Accept your Direct Loans

*What is Albert?* If you are new to NYU or unfamiliar with our system(s), Albert is the portal to NYU's online student information system where you can see class listings, grades, financial aid information, view your Bursar account, and receive news from the Registrar.

To access Albert, please log in [here](#) and follow these steps:

1. Once in Albert, select the Student tab and use the link for Finances.
  - a. In 'Finances', use the View Financial Aid Status section.
  - b. To review the Student Expense Budget, select "Financial Aid Links"
    - Select '**Financial Aid Year 2025-2026**'

**REMEMBER:** You are not required to borrow the full amount and are encouraged to borrow only what you will need to meet your expenses.

- c. To review loans, select the "Accept/Decline" financial aid link and follow the instructions.
    - To modify your loan amount(s)...
    - First select accept on the loan you wish to modify
    - Enter the modified amount you wish to borrow

Please be sure to accept and/or modify **ALL** loans before you click the Submit button.

**NOTE:** Once you have submitted your loans in Albert, only the Office of Student Financial Services can complete any further adjustments. (See 'Helpful Hints' for instructions.)

### 4. Monitor your loan status on NYU Albert

You do not need to receive any further notification or information from NYU to complete the loan application process. Once you have completed the above steps, you can monitor the status of your loans through ALBERT.

**REMEMBER:** Loans will disburse to NYU no earlier than 10 days prior to the beginning of classes.

## Helpful Hints and Things to Know:

- If you need assistance completing the Entrance Counseling or MPN, please call the Federal Student Aid Information Center at 1-800-433-3243.
- You are eligible to borrow a Graduate PLUS or private loan in an amount up to the cost of attendance less any aid received; including the Unsubsidized loan.  
*Budget – Aid = Grad PLUS or private loan.*  
  
(Ex. \$123,308 (Budget) - \$20,500 (Unsubsidized) = up to \$102,808 (Grad PLUS or private))
- Loan origination fees are deducted from each loan disbursement by your lender for servicing and processing your loan. For 2025-26, **estimated** Federal loan origination fees are as follows:
  - Unsubsidized loan: 7.94% interest rate and 1.057% origination fee
    - Estimated Loan origination fees: \$20,500 X 1.057% = \$220
    - Estimated Amount applied to student account: \$20,280
  - Grad PLUS loan: 8.94% interest rate and 4.228% origination fee
    - Estimated Loan origination fees: \$102,808 X 4.228% = \$4,321
    - Estimated Amount applied to student account: \$97,887
- If you need to modify your loan amounts after submitting your request in Albert, you must email the Office of Student Financial Services to make a request at [law.finaid@nyu.edu](mailto:law.finaid@nyu.edu). Your request should include:
  - Subject Line: Loan Correction
  - Your full name and student id number (ex. N12345789)
  - The loan(s) you wish to have modified (Unsubsidized, Grad PLUS, private)
  - Corrected amount for the loan(s) you are requesting to be modified.
- Loans are disbursed in two equal amounts at the beginning of each semester. All educational loan disbursements will be applied toward your University charges first; then, any excess amount will be refunded to you from the [University Bursar](#).
- If you anticipate a refund, we **STRONGLY** encourage you to sign up for [direct deposit](#).
- **Students who wish to participate in LRAP after graduation must take out federal student loans during their time at the Law School. Private loans will not be eligible for coverage under LRAP, if you qualify for federal loans. If you have questions about LRAP, please contact our office.**
- To maximize your LRAP eligibility, you should reduce your borrowing to account for your student contribution. If you are not sure what your student contribution is, you will find it on the top of the second page of your financial aid award letter you received from our office.
- There are private loan products available. Students interested in exploring private loan options will find some information in the [Loans and Lenders](#) section of our website.
- During mid-July, you will notice updates to your fall bill by the Office of the Bursar and that the bursar's payment deadline is August 5<sup>th</sup>. While that is the official deadline, please note that all Law students have unofficially until the first day of classes of each semester to pay their bill. As loans are disbursed no earlier than **10 days** before the start of classes, Law students will have an unofficial date of August 26, 2025 to pay the Fall 2025 bill and January 20, 2026 for the Spring 2026 bill. No penalties or late fees will be applied to law students who pay by the first day of classes in each semester.

**Our office is here to help guide you through this process!**

**If you need additional assistance, please feel free to email, call, or drop in.**