

# 2025-2026 & 2026-2027 Master's in Cybersecurity, Risk, & Strategy Student Loan Guide

## Federal Loan Application Process & Important Updates

This guide is intended for both:

- **Current/legacy borrowers** who will or have borrowed federal loans for their current master's program prior to July 1, 2026; and
- **New borrowers** beginning federal borrowing on or after July 1, 2026.

Please review this document carefully, as federal student loan regulations changed under the *One Big Beautiful Bill Act (OBBBA)* effective July 1, 2026.

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## Before You Begin

### Understand Your Borrowing Category

#### Legacy Borrowers

You may qualify for continued access to Graduate PLUS loans under federal grandfathering provisions if:

- You borrow federal loans for your current master's degree program before July 1, 2026; and
- You remain continuously enrolled in the same program.

Eligible legacy borrowers may continue borrowing under prior federal loan rules for a limited period, subject to federal regulations.

#### New Borrowers

Students borrowing federal loans for the first time on or after July 1, 2026 are subject to new federal borrowing limits and repayment regulations.

For graduate master's degree seeking students current federal regulations generally provide:

- Annual federal Direct Unsubsidized Loan limit: up to \$20,500
- Aggregate federal loan limit of 100,000
- Graduate PLUS loans are no longer available to new borrowers beginning July 1, 2026

Because federal funding may not fully cover educational expenses, some students may need to consider additional financing options.

**Important:** Federal guidance regarding implementation of OBBBA regulations continues to evolve. Information in this document is subject to change pending additional guidance from the U.S. Department of Education.

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# The 4-Step Federal Loan Process

## STEP 1: Submit the 2025-2026 and 2026-2027 FAFSA

Complete the Free Application for Federal Student Aid (FAFSA) at:

- [studentaid.gov](https://studentaid.gov)

Use the University's federal school code:

- **002785**

NYU School of Law does not maintain a separate FAFSA school code.

You should submit a FAFSA if:

- You plan to borrow federal student loans;
  - You want to preserve eligibility for the Graduate Plus federal loan program. \*Must submit a 2025-2026 FAFSA and have a loan dispersal before July 1<sup>st</sup> 2026.
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## STEP 2: Complete Federal Loan Requirements

Go to:

- [studentaid.gov](https://studentaid.gov)

Log in using your Federal Student Aid (FSA) credentials.

Complete the Following Requirements:

### *Entrance Counseling*

Graduate Entrance Counseling is required if:

- This is your first time borrowing federal loans as a graduate student; or
- You previously completed undergraduate Entrance Counseling only.

### *Master Promissory Note (MPN)*

Complete the applicable MPN(s) for the federal loan(s) you plan to borrow.

### Helpful Tip

When in doubt, complete both requirements.

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## STEP 3: Review Your Budget and Accept Loans in Albert

Albert is the NYU's online student system where you can:

- View financial aid;
- Review your student expense budget;
- Accept or reduce loans;
- Monitor disbursements; and
- Review your Bursar account.

### To Access and Accept Loans:

1. Log into **ALBERT**
2. Select the **Student** tab
3. Navigate to **Finances**
4. Select **View Financial Aid Status**
5. Review your Student Expense Budget under:
  - Financial Aid Links “Financial Aid Year 2025-2026” Summer 2026 ONLY  
“Financial Aid Year 2026-2027”
6. Select:
  - Accept/Decline Financial Aid

### Important Borrowing Reminder

You are not required to borrow the full amount offered.

We strongly encourage students to borrow only what is needed to meet educational expenses.

### To Reduce a Loan Amount:

1. Accept the loan first
2. Enter your reduced loan amount
3. Submit your changes

Please review all loan selections carefully before clicking Submit.

### After Submission

Once loans are submitted in Albert, future adjustments must be requested through the Office of Student Financial Services.

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## STEP 4: Monitor Your Loan Status

After completing the prior steps, continue monitoring Albert for:

- Loan processing updates;
- Outstanding requirements;
- Disbursement dates; and
- Changes to your financial aid.

Loans typically disburse no earlier than 10 days before the beginning of classes.

## Helpful Hints and Things to Know

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### Important Information:

Review ALBERT to confirm that your SSN is on file. Your SSN is required for NYU to receive and process your FAFSA. If your SSN is not listed under the “student” tab in the personal information section, please email the Office of Student Financial Services at [law.finaid@nyu.edu](mailto:law.finaid@nyu.edu) for instructions on updating the information.

You will be required to submit the 2025-2026 FAFSA to receive summer loans and gain eligibility to the legacy borrower provision. Federal Loans added to ALBERT in May 2026 are for the Summer 2026 semester only.

Federal Loans added to ALBERT in July 2026 are for the Fall 2026 and Spring 2027 semesters. Students that do not borrow a federal loan for the summer semester will only have federal aid eligibility under the new program and will not have eligibility to the legacy provision.

## Understanding Your Loan Options

### Federal Direct Unsubsidized Loans

#### Legacy Borrowers

Eligible legacy borrowers may continue receiving federal Direct Unsubsidized Loans and may retain eligibility for Graduate PLUS loans under grandfathering provisions.

#### New Borrowers

New borrowers beginning federal borrowing on or after July 1, 2026 are limited to:

- Federal Direct Unsubsidized Loans only; and
- Federal borrowing caps established under OBBBA.

Graduate PLUS loans are no longer available to new borrowers.

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## Private Loan Information

Because new federal borrowing limits may not fully cover the cost of attendance, some students may explore private educational loans.

Private loans:

- Typically require a credit review;
- May require a co-signer;
- Are lender-based rather than federally administered; and
- Do not include many federal borrower protections.

Students considering private loans should carefully compare:

- Interest rates;
- Repayment terms;
- Deferment options;

- Co-signer requirements; and
- Borrower protections.

Students interested in reviewing private lender options should visit [NYU's Private Loans and Lenders webpage](#).

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## Important Loan and Billing Information

### Loan Origination Fees

Federal loan origination fees are deducted from each disbursement before funds are applied to your student account.

Estimated 2026-2027 federal loan fees and interest rates are subject to annual federal determination.

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### Loan Disbursement Timing

Federal loans are generally disbursed in two equal installments:

- Fall semester; and
- Spring semester.

And summer if applicable.

Loan funds are first applied to University charges.

Any remaining credit balance is refunded by the [Office of the Bursar](#).

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### Direct Deposit

If you anticipate receiving a refund, we strongly encourage enrollment in [direct deposit](#).

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## Requesting Loan Changes After Submission

If you need to adjust loan amounts after submitting your request in Albert, please contact the Office of Student Financial Services.

Your request should include:

- Subject line: Loan Correction
  - Full name
  - University ID number (ex. N12345789)
  - Loan type(s) to be adjusted
  - Corrected loan amount(s)
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## Billing and Payment Timing

The Office of the Bursar typically updates student billing information during mid-July.

Although official billing deadlines may appear earlier, law students generally have until the first day of classes each semester to finalize payment arrangements without late penalties.

Because federal loans are not scheduled to disburse until shortly before classes begin, students relying on financial aid should monitor both:

- Their Bursar account; and
  - Albert financial aid updates.
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## Need Assistance?

The Office of Student Financial Services is available to assist you throughout the borrowing process.

Please feel free to contact our office with questions regarding:

- Federal loan eligibility;
- Loan processing;
- Borrowing limits;
- Refunds;
- Billing concerns; or
- Repayment resources.

We are here to help guide you through the process.

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