

FAQ's – New Students

1. Who is eligible?
 - *International Students accepted to attend Duke University.*
2. I don't know my Duke ID, Student ID, or Unique ID. Can I still fill out the application?
 - *Yes, you may complete the application without this information since it has not been provided to you yet.*
3. I don't know my Durham address yet. Can I still complete the application?
 - *Yes, you can complete the application without this information.*
4. How much can I borrow?
 - *You can borrow up to your total Cost of Attendance. You can find how much your COA is online on our website. Below are links that will direct you to your program's COA.*

[MMCI](#)

[MMS](#)

[Daytime MBA](#)

EMBA (up to the cost of tuition minus the deposit and other aid)

[Weekend MBA](#)

[Cross Continent MBA](#)

[Global MBA](#)

5. What happens if I borrow more than the cost of tuition (i.e. living expenses)?
 - *For students that are borrowing beyond the cost of tuition, loan disbursements will be posted to your student Bursar account as a payment towards your university charges first, and then the University Bursar's Office will issue a refund to you for living expenses. Please visit the [Bursar's Office website](#) to learn more about the refund process. As stated above, EMBA students will not be able to borrow more than the cost of tuition minus the deposit and other aid.*
6. When is my application due?
 - *Applications should be submitted as soon as possible to cover the University charges by the tuition due date.*
7. Is the loan amount available to each student the full program cost?
 - *The amount is based on the maximum possible program cost and advances will be extended only as certified by the Financial Aid Office.*
8. Can you give the funds directly to me, or do the funds have to go to the school?
 - *The loan is designed to cover education expenses as deemed necessary by the school; therefore, the funds are sent directly to the school.*
9. Does the fact that I do not have credit history in the US have an impact on my loan rate?
 - *No, we offer the same rate for all students based on admission to Duke. The credit report or lack of credit does not impact the rate at all.*

10. While I am in school and the loan is deferred, why is the payment amount shown on the loan document and statement so high?
 - *The school notifies Coastal Federal of the maximum a first year student and a second year student could possibly need throughout their education program. We are approving you for the maximum and the payment shown is as if you used the entire amount approved, plus the interest accrual until your grace period ends. The actual payment amount when the loan is converted to repayment will be based only on the amount that was disbursed, interest rate fluctuations and the accrued interest on what was disbursed (not the credit limit).*
11. Can I make payments before I graduate and before the repayment period begins?
 - *You are not required to make a payment before the grace period ends; however, at your option you may make payments of any amount at any time prior to this. Accrued interest will be satisfied first.*
12. If I choose to make payments while in school, is there a prepayment penalty?
 - *There is never a prepayment penalty.*
13. How do I qualify for the 0.125% discount off my loan rate?
 - *This discount is available only during the repayment period (after grace period ends) if you elect to have automatic transfer from a Coastal savings or checking account.*
14. Is a cosigner required for the international graduate student loan?
 - *No, we don't require a cosigner for this loan.*
15. On the Private Education Loan Applicant Self-Certification form, what amount should I use?
 - *Enter the annual cost and the estimated annual financial assistance you will need. Your Financial Aid office can provide these figures. We will have you complete a new Self-Certification form for each subsequent disbursement.*
16. Is there a separation period of 6 months after graduation?
 - *Yes, the grace period before repayment begins is 6 months after graduation. You will be notified by mail and e-mail that your grace period is ending and what the new terms of the loan will be while in repayment.*
17. Is the W-8BEN form required if I have a US Visa?
 - *Yes, the IRS requires that we have any non-US citizen complete this form. If you are a permanent resident alien (green card holder) you may use form W-9.*
18. How often will I receive a statement of my loan account?
 - *We issue monthly statements and recommend you enroll in e-statements as the fastest method of delivery. There is no charge for electronic statements. (There is a paper statement fee of \$2.00 per month that will be deducted from your savings balance monthly for this method.)*

FAQ's - Repayment:

1. Is the rate fixed or variable?
 - *The rate is variable and can change the 1st day of each year. It is based on the highest Prime Rate as stated in the Wall Street Journal (index) plus a margin of 5.00% to the value of the index. We will use the index value available to us as of 10 days before the date of any APR adjustment.*
2. Does my payment amount change if the variable rate fluctuates?
 - *No, the payment remains constant. An increase in the rate will result in more payments of the same amount until what you owe has been repaid.*
3. Is there a separation period of 6 months after graduation?
 - *Yes, there is a 6 month grace period after graduation before repayment is required.*
4. Can one prepay any amount at any time without any fees, etc?
 - *You may make early payments any time – there is no prepayment penalty. The loan is simple interest and your payment satisfies the accrued interest first, then the remainder goes towards principal. If you pay more than the minimum when making your normally scheduled payment, the extra (anything over and above the accrued interest) automatically goes to principal. There is no early payoff fee.*
5. If I make more than one payment at the time, is a payment still required every month?
 - *You may make as many payments at one time as you would like, however, the loan due date will not advance more than three months, regardless of the number of payments made in excess of three. Please keep in mind the interest continues to accrue from the date of last payment until you make your next payment.*
6. How do I qualify for the 0.125% discount off my loan rate?
 - *Once your grace period is over and repayment begins, if you opt to have your payment transferred from a Coastal Federal savings or checking account automatically, we will reduce your rate by 0.125%. Automatic drafts/payments from other financial institutions do not qualify for the discount.*
7. Why does the amount of interest I pay vary from month to month and how do I determine my daily interest or per diem charge?
 - *Interest accrues on a daily basis on your loan. Factors such as: the number of days between your last payment, the interest rate, and the amount of your loan balance, determine the amount of interest that accrues each month.*