80 percent receive some financial aid

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help level this year is $4900, including term-time earnings and loans.

The Guaranteed Student Loan (GSL), National Direct Student Loan (NDSL) and Technology Loan Fund or term-time earnings help students fulfill the self-help requirement of $4900. Undergraduates can receive $2530 through GSL, with an interest rate of eight percent. Interest does not accrue until six months after the student leaves school. GSL interest rates vary each year.

MIT applies annually to the NDSL program, Gallagher said. The NDSL can loan the student $1300, at an interest rate of 5 percent, be added. This leaves a minimum of $1120 of self-help, Gallagher said, which can be accumulated through term-time loans or still another loan, this one from the Technology Loan Fund.

The Technology Loan Fund loaned a total of $710,000 last year, he said. Much of this was given to foreign students who are not eligible for the GSL or the NDSL, Gallagher noted. Remaining financial aid is given to the student in the form of a grant, he explained.

The federal government provides about 18 percent of all grants given to students, Gallagher explained. The Guaranteed Student Loan Forty percent of MIT grants are dollars given to the Institute: National Direct Student Loan (NDSL) and Technology Loan Fund or term-time earnings according to Financial Aid Office statistics. MIT uses its own unrestricted funds to provide the remaining 42 percent.

Unrestricted funds are money given to the Institute that are not designated for a particular purpose, Gallagher said. MIT has chosen to appropriate a large portion of these funds as grants, located near the student's home. The Institute is also annually receives donations from alumni, friends of MIT, and corporations.

The Guaranteed Student Loan (GSL) is $2350, with an interest rate of eight percent. Interest does not accumulate until six months after the student leaves school. CSL interest rates vary each year.

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Associate directors to leave admissions office

(Continued from page 1)

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