

Financial Aid Guide

Adelphi University Office of **Student Financial Services**

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For the ninth straight year, Adelphi University was recognized as a Best Buy in higher education. Adelphi is one of only 22 private institutions in the nation to earn this recognition.

Paying for Your College Education

Welcome!

Education is a major investment of your time, money and effort, and financing your education requires careful advance planning. The Office of Student Financial Services is here to help.

The entire staff looks forward to assisting you this year and doing our best to deliver high-quality service. To help us help you, we want you to become familiar with the types of aid, student eligibility, the Free Application for Federal Student Aid (FAFSA) and loan information. These are a few helpful suggestions to make the process easier:

1. File the FAFSA every year by the priority deadlines: March 1 for new students and February 15 for continuing Adelphi students. Students who are admitted and enroll midyear have a priority deadline of November 1.
2. If you are a New York State resident, also make sure that you apply for the Tuition Assistance Program (TAP) each year.
3. Respond immediately to all requests for additional information, requests for completion of entrance or exit counseling and requests for signing the promissory notes for the Federal Perkins Loan or Federal Nursing Loan programs.
4. If you want to borrow a Federal Direct Loan be sure to follow the procedures listed in this brochure.
5. Ask any questions you have about financial aid and/or your tuition billing statement. Our office experts are happy to guide you through the process.
6. Review your award summary and use it to calculate your out-of-pocket costs. Be sure to let us know of any changes to your enrollment, residency status or other information which you think may affect your financial aid eligibility.

We are committed to working with you and are available to answer any questions that you might have regarding financial assistance options. Our office is located on the lower level of Levermore Hall (Room 1) and is open Monday–Friday. Visit **financial-aid.adelphi.edu** to view our hours and other contact information.

Sincerely,



Lisa Kandell

Director

Office of Student Financial Services

The Financial Aid Process

Step 1

File the Free Application for Federal Student Aid (FAFSA). Applications can be completed online at **fafsa.gov**. Filing online is the quickest way to apply. Paper applications must be requested from the federal processor and can take up to six weeks to process. Adelphi's federal school code for the FAFSA is 002666.

If you are a returning student, you must file each year. You will receive an email reminder from the U.S. Department of Education.

Timing is critical. The demand for Adelphi need-based grants, Federal Perkins Loans, Federal Work-Study and Federal Supplemental Educational Opportunity Grants (FSEOG) is very high and the supply is limited. The entire FAFSA should be completed as soon as possible after January 1. Filing by February 15, if you are a continuing student, and by March 1, if you are a new student, will maximize your access to the different financial aid programs.

If you are accepted for spring enrollment, you should have your FAFSA completed by November 1. Applications completed after this date will be considered only if funds remain available, since demand for certain types of assistance is high.

If you are a student transferring from another institution to Adelphi University during the same award year, federal regulations require that we request updated information about any summer or fall aid disbursements through the National Student Loan Data System (NSLDS). This ensures that your spring disbursement will be accurate and will not exceed what is allowed under federal guidelines. Your assistance package may change after review of your record on the NSLDS system.

Step 2

File for the Tuition Assistance Program (TAP). New York State residents can access the online TAP application from the FAFSA website. Adelphi's TAP code for undergraduates is 0010.

Step 3

Review your Student Aid Report (SAR). If you filed your FAFSA online, you will receive an email with a link to your SAR information. It is important to review the SAR for accuracy as it summarizes the data you reported on the FAFSA. Corrections can be made online at **fafsa.gov**. If you are a dependent student, your parent must also sign any corrections. Keep a copy of your SAR for your records.

The Office of Student Financial Services will advise you if additional information and/or documents are needed to complete your financial aid application. To prevent delays in awarding aid, it is important that you respond in a timely manner.

Step 4

Review your award letter. Once you have been accepted to Adelphi University and valid FAFSA information is received from the U.S. Department of Education, the Office of Student Financial Services will calculate your financial aid eligibility. Financial aid award letters for new students will be mailed beginning in February. Award letters to continuing students will be mailed after mid-May.

Types of Financial Aid

For more detail on these programs, go to financial-aid.adelphi.edu.

- Federal Pell Grants are offered to qualified needy students pursuing their first undergraduate degree. They do not require repayment.
- Federal Supplemental Educational Opportunity Grants (FSEOG) are offered to Pell-eligible full-time undergraduates with exceptional financial need. They do not require repayment.
- Federal Perkins and Nursing Student Loans are offered to students demonstrating financial need. These low-interest (5 percent) loans are subsidized by the federal government and are available to assist you in financing your education. After you graduate, leave school or drop below half-time (6-credit) enrollment, you have nine months before you begin repayment. This is called the “grace period.” Repayment may be extended over a 10-year period. If you have been awarded one of these loans, you will be notified of the signing period.
- Adelphi University financial grants are offered to needy full-time undergraduates enrolled in a degree-granting program. These funds do not require repayment. Continued eligibility requires a 2.0 cumulative grade point average and a FAFSA filing date on or before February 15 each year.
- New York State Tuition Assistance Program (TAP) grants are awarded to eligible New York State residents who pursue study in approved undergraduate degree programs and who meet state guidelines. These funds do not require repayment.

- Adelphi University scholarships are offered to incoming students through the Office of University Admissions. These are merit-based scholarships for which all students are considered based on grade point average, SAT scores and class rank. No separate application is required. The Office of University Admissions will notify you if you are eligible for any of these awards. Students will receive specific information with their original scholarship letter regarding the requirements necessary for the renewal of their scholarship. This information is also available at **financial-aid.adelphi.edu**.
- Endowed and restricted awards are offered on a competitive basis to full- and part-time students whose individual profiles coincide with specific donor requirements. Restricted awards are not automatically renewable. A link to a detailed listing of these awards and specific donor requirements is available at **financial-aid.adelphi.edu**.
- The Federal Work-Study (FWS) program is a federally funded financial aid work program for students with demonstrated financial need. Unlike other forms of financial aid, an FWS award is not applied to your bill. If you secure a work-study position, you will be paid biweekly for hours worked. FWS offers a wide variety of part-time positions on campus. You will have the opportunity to meet with prospective campus employers at the Student Job and Internship Fair, held at the beginning of the fall semester.

Determination of eligibility for this work program is made based on the FAFSA, which asks if you are interested in work-study. If you are interested but did not check off on your FAFSA that you wanted work-study consideration, or if you are unsure about how you answered this question, contact the Office of Student Financial Services at **516.877.3080**.

For more information about FWS, contact the Center for Career Development at **516.877.3130** or visit them in Post Hall on the first floor.
- Federal Direct Stafford Loans are fixed-interest loans available to students enrolled in and actively attending a minimum of 6 credits per semester. Depending on your need, as calculated by the U.S. Department of Education, these loans are made either on a subsidized basis, with the federal government paying the interest during the enrollment period, or on an unsubsidized basis, with you paying the interest on the loan. After you graduate, leave school or drop below half-time (6-credit) enrollment, you have six months before you begin repayment. This is called the "grace period."

Federal Direct Stafford Annual Loan Limits¹

Dependent Undergraduate Students

| Academic Level | Credits | Amount | Additional Unsubsidized Amount |
|---------------------|-----------------|---------|--------------------------------|
| First year | 0–29 credits | \$3,500 | \$2,000 |
| Second year | 30–59 credits | \$4,500 | \$2,000 |
| Other undergraduate | 60-plus credits | \$5,500 | \$2,000 |

Independent Undergraduate Students

| Academic Level | Credits | Amount | Additional Unsubsidized Amount |
|---------------------|-----------------|---------|--------------------------------|
| First year | 0–29 credits | \$3,500 | \$6,000 |
| Second year | 30–59 credits | \$4,500 | \$6,000 |
| Other undergraduate | 60-plus credits | \$5,500 | \$7,000 |

Graduate Students

| Academic Level | Amount |
|----------------|-----------------------|
| Graduate | \$20,500 unsubsidized |

Undergraduate students requiring less than an academic year to graduate will have loan eligibility prorated in accordance with federal regulations.

■ Federal Direct Stafford Loan Process

- All applicants must first file the 2015–2016 FAFSA and must submit all requested documentation before financial aid and student loan eligibility can be determined.
- If you are a first-time borrower, you will need to complete an electronic Federal Direct Loan Master Promissory Note (MPN), which is available at **studentloans.gov**. You will need your Federal Student Aid Personal Identification Number (PIN) to complete the MPN. After you sign in, click on Complete Master Promissory Note. Whether you are an undergraduate or graduate student, select the link for Subsidized/Unsubsidized Loans.
- If you are a first-time borrower at Adelphi University, you will also need to complete entrance counseling at **studentloans.gov**.

- If you wish to decline your Federal Direct Stafford Loan, you may do so by accessing your eCampus account. After you log in, select C.L.A.S.S., click on My Financial Aid, select the 2015–2016 year and then Student Loans. You will be able to complete this online selection only once, so take your time to make your selection(s). If you wish to reduce the amount of your Stafford Loan, you must do so in writing.
- Students who have already completed a Federal Direct Loan Master Promissory Note (MPN) should note that once they have had a disbursement of Federal Direct Loan funds, their MPN is good for 10 years.

¹Annual loan limits are effective July 1, 2008.

Aggregate maximum borrowing is also regulated by Federal law:

- Dependent undergraduate students may borrow an aggregate total of \$31,000 (maximum of \$23,000 subsidized Stafford plus \$8,000 unsubsidized Stafford loans).
- Independent undergraduate students may borrow an aggregate total of \$57,500 (maximum of \$23,000 subsidized Stafford plus \$34,500 unsubsidized Stafford loans).
- Graduate/professional students may borrow a combined (undergrad plus grad) aggregate total of \$138,500 (maximum \$65,500 subsidized plus \$73,000 unsubsidized Stafford loans).

- Federal Direct Parent PLUS Loans are a great alternative for parents seeking a low-cost loan to help with their children's education expenses. The PLUS loan is available to your parent(s) if you are an eligible dependent student enrolled and actively attending at least half time in a U.S. college, university or other eligible postsecondary school. Your parents may borrow up to the total cost of your education, including books, tuition and living and travel expenses, minus any other aid that you receive. If your parent is denied a PLUS Loan (for which documentation is required each academic year), you would then be eligible to receive an additional unsubsidized Federal Direct Stafford Loan.

THE DEPARTMENT OF EDUCATION REQUIRES STUDENTS TO HAVE FILED A FAFSA FOR PARENTS TO BE ELIGIBLE FOR FEDERAL DIRECT PARENT PLUS LOANS.

- Federal Direct Graduate PLUS Loans are low-cost, fixed-rate loans that allow graduate students to borrow up to the cost of attendance less other financial aid.
- Federal Direct PLUS Loan Process
 - Graduate students and parents of dependent undergraduate students are eligible to borrow up to the cost of education less other financial aid.

- All graduate applicants, as well as the dependent undergraduate for whom the parent wishes to apply for the PLUS Loan, must first file the 2015–2016 FAFSA and must submit all requested documentation before financial aid and student loan eligibility can be determined.
- If you are a first-time borrower, you will need to complete an electronic Federal Direct Loan Master Promissory Note (MPN), which is available at **studentloans.gov**. You will need your Federal Student Aid Personal Identification Number (PIN) to complete the MPN. If you are a parent applying for a PLUS Loan for your dependent student, be sure to use your PIN, not your child's PIN. After you sign in, click on Complete Master Promissory Note. Select the proper link, either Graduate PLUS if you are a graduate student or Parent PLUS if you are the parent of a dependent undergraduate student.
- If you are a first-time graduate Federal Direct Loan borrower at Adelphi University, you will also need to complete entrance counseling at **studentloans.gov**.
- Parents of dependent undergraduate and graduate students must also complete the Federal Direct PLUS application on **studentloans.gov** that will be available as of July 1, 2015. Once logged in to **studentloans.gov**, click on Request a PLUS Loan. The application will allow you to choose a loan amount and also to choose the period for which you would like to receive the loan, for example, fall/spring, fall only or summer.
- Once the application is completed, the Department of Education will check your credit rating and advise you and Adelphi of the credit decision.
- Parent PLUS and Graduate PLUS borrowers whose applications are rejected (denied) and who subsequently obtain an **endorser** must complete a separate Master Promissory Note (MPN) for **each endorsed** loan. Dependent undergraduates whose parents are denied PLUS loans may be eligible for additional Unsubsidized Direct Loan funds.
- For additional information and disclosures regarding the federal loan process, visit **ecampus.adelphi.edu/sfs/fed_loan.php**.

All Students

- If you have been selected for the federal verification process, you must complete the verification process before your federal funds, including loans, can be credited to your student account. Due to federal guidelines, failure to provide this information immediately upon receipt of a letter requesting your verification documents may impact your current financial aid eligibility and may result in the return of student loan funds to your lender.
- To facilitate this process, you may correct your FAFSA to import your and/or your parent's 2014 IRS tax return data using the IRS Data Retrieval Tool (DRT). If you are unable to do so you must submit your and/or your parent's 2014 **IRS tax return transcript** from the IRS.
- If, after the verification process is completed, you still want your loan funds, you must notify the Office of Student Financial Services as soon as possible before your last date of enrollment for the semester.
- Federal regulations concerning students who have previously been convicted of drug-related crimes may be found at **ecampus.adelphi.edu/sfs/fast_facts.php**.

The Cost of Education

The Office of Student Financial Services realizes that there are many expenses not directly related to education costs that must be taken into consideration. Therefore, at Adelphi University, we include both direct and indirect expenses (tuition, fees, room and board, books, travel and miscellaneous items) in your total education expense budget. Your financial aid package is based on these total anticipated expenses, although your actual cost may be much less.

To view the most recent education expense budget, visit **ecampus.adelphi.edu/sfs/fast_facts.php**.

Additional information regarding tuition, fees, room and board, and payment and refund policies may be found at **ecampus.adelphi.edu/sfs**.

As required by federal regulation, the Adelphi University Net Price Calculator is available at **adelphi.edu/netpricecalculator**.

Other Financial Options

In addition to your family's savings that have been earmarked for this investment in education, you and your parents may apply for various loans or financing options. Home equity loans or lines of credit may also provide an advantageous source of funding. Your parents should consult with their employers, unions, fraternal lodges and religious organizations to inquire if you are eligible for a private scholarship.

Contact the Office of Student Financial Services for additional information on types of aid available, eligibility criteria and scholarship opportunities. Also, consult reputable free scholarship search sites, such as **fastweb.com** or **collegeboard.com**.

- **Adelphi Two-Payment Plan:** Students may elect the Adelphi University Two-Payment Plan for each semester, whereby one half of the balance (including tuition, fees and room and board), plus a \$50 fee, is due August 1 for the fall semester and January 6 for the spring semester. The final payment is due October 15 for the fall semester and March 15 for the spring semester.
- **Monthly Payment Plan:** If you prefer to pay on a monthly basis, Adelphi offers the Tuition Pay Plan. Information on this plan is emailed to all students before each semester and can be obtained in the Office of Student Financial Services.

- **Alternative Loans:** Many lenders offer alternative loans to help families pay for college. These loans offer competitive interest rates and varying, flexible repayment terms. However, please be aware that Adelphi University strongly recommends that you take advantage of your Federal Direct Stafford Loan eligibility prior to applying for any alternative loan.
- **Active, reserve and veteran military students and applicants:** Students returning to or beginning a college career during enlistment or after discharge from military service will find important information at admissions.adelphi.edu/military.

Adelphi University Contact Information

The Office of Student Financial Services staff is committed to providing quality service to all financial aid applicants.

- General financial aid and student account questions can be answered by the representatives available at the Information Desk. If a more detailed analysis and consultation is required, you will be referred to a financial aid counselor. For more information, call **516.877.3080** or email financialservices@adelphi.edu.
- Financial aid counselors are available to assist you. Please visit financial-aid.adelphi.edu for the most current hours. Our financial aid counselors are very knowledgeable aid administrators who have the authority to resolve most financial aid issues.
- General student employment questions can be answered by the Center for Career Development at **516.877.3130** or in Post Hall on the first floor. If your question(s) cannot be answered, you will be referred to a financial aid counselor for assistance.
- The Adelphi eCampus portal gives you one-stop access to information, services and resources. On eCampus, you may notice certain financial aid alerts, which can assist you in successfully completing the various financial aid processes. Please address any of these alerts by either visiting or contacting the Office of Student Financial Services as soon as possible. There is also a customized payment plan tool available on the portal. This tool will assist you in managing your education costs.

