Welcome to the Financial Aid Guide for Graduate Students.

Introduction

This guide contains important information to help you understand your 2015-16 academic-year educational expenses, and the financial aid resources available to help you meet your expenses. The guide provides an explanation of your financial aid award package and your award letter, as well as important information about your rights and responsibilities as an award recipient. It also contains information about payment plans and other educational financing options.

Please visit Campus Connect to view your 2015-16 award information. Campus Connect contains your complete financial aid award package and award messages, as well as your cost of attendance budget and anticipated disbursement information. Campus Connect also provides a PDF view of your financial aid award letter, which we recommend that you open and read carefully. You may also wish to print a paper copy of the PDF for your records. Once you have read your award letter and this guide, you will need to accept your financial aid awards in Campus Connect.

Important Information About Reading Your Award Letter

• Initial awards: Please open the PDF view of your award letter in Campus Connect, and carefully read the award messages. These messages advise you of any special conditions, including any additional documentation that you may need to submit. The award messages also provide basic information about your financial aid awards and the requirements for maintaining eligibility.
• Revised Awards: If your award is revised, you will be sent an email notification of the revision. To view the reasons for your revision, you must open a PDF of your award letter in Campus Connect, and carefully read the award messages.
• Other Important Notes: Your award letter provides information about projected costs for tuition, books and supplies, and living expenses. Your projected costs are based on full-time enrollment, and unless otherwise noted, represent costs for a standard three-quarter academic year. Changes to your enrollment may affect your financial aid eligibility.

Understanding Your Financial Aid Award Package: How your financial aid award package is determined

Your financial aid award package is based on a number of factors: your estimated cost of attendance, your FAFSA application information, and individual federal loan program requirements. Your financial aid package is constructed to meet your estimated cost of attendance and cover your anticipated educational expenses.

Please keep in mind that you are not obligated to accept the federal loans that may be offered to you. The amount you accept should reflect a conservative estimate of your individual direct and indirect educational costs. If your initial financial aid package exceeds the amount necessary to cover your individual costs, or if you have other sources of funding available, you may reduce your federal loan acceptance in Campus Connection.

Understanding Your Estimated Cost of Attendance

Direct Costs are charges that you pay directly to DePaul. Direct costs include estimated tuition and fees, and on-campus room and board (if you plan to live in DePaul campus housing.)

Indirect Costs are expenses that are not charged directly to your student account by DePaul. Indirect costs include books and supplies, off-campus housing, transportation, and personal expenses.

How we calculate your estimate cost of attendance:

• Tuition and Fees are based on your projected enrollment in the college to which you are admitted at DePaul.
• Books and Supplies represent an estimate of the annual costs you will incur for required course materials.
• Room and Board are estimated based costs associated with an off-campus apartment.
• Personal/Miscellaneous/Transportation: reflects estimated indirect costs for personal items (supplies, laundry, etc.) you may incur while you are in school. An allowance for transportation to and from school is also included.

Viewing your Cost of Attendance on Campus Connect

You can view your Cost of Attendance by:
1) Log into Campus Connect at campusconnect.depaul.edu
2) Click on “Student Center”
3) Click on “View Financial Aid”
4) Click on “2016 Aid Year”
5) Scroll to the bottom of the screen, click on Estimated Cost of Attendance
Federal Direct Loan Program Basics

Federal Direct student loans are an important component of your financial aid package.

**Direct Unsubsidized Loan**: Eligibility for the Federal Direct Unsubsidized Loan is not based on financial need or credit history. You may borrow the cost of education minus all other financial aid you receive, up to the Direct Loan maximum for your academic level. The interest on the Unsubsidized Direct Loan accrues from the date of disbursement. You have two choices for paying interest: you may pay it while you are enrolled full-time, or it can accrue and become part of the principal that you will owe. You begin making payments six months after you graduate or cease to be enrolled at least half-time.

**Loan Maximums**: The federal government sets both annual and lifetime borrowing limits for Federal Direct student loans. The unsubsidized loan limit cannot exceed $20,500 during one standard academic year. The lifetime loan limit for Federal Direct student loans is $138,500 over the course of your entire academic career. Please see the chart below.

<table>
<thead>
<tr>
<th>Academic Level</th>
<th>Unsubsidized Direct Loan Annual Maximum</th>
<th>Annual Maximum</th>
<th>Maximum Lifetime Loan limit</th>
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<tbody>
<tr>
<td>Graduate</td>
<td>$20,500</td>
<td>$20,500</td>
<td>$138,500</td>
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If you have previously borrowed under the Federal Direct student loan program, the amounts you previously borrowed will be counted towards your lifetime loan limit.

You can find more detailed information about federal student loans on the Student Aid website.

**Repayment Plans**: The federal government has multiple student loan repayment plans available. Please visit the Student Aid website for more information.

**Monitoring Borrowing**: Keep track of your borrowing of Federal Loans by logging into the National Direct Student Loan Data System and completing a financial aid review.

**Loan Deferral**: If you have previously borrowed student loans, you may qualify for loan deferral based on your current enrollment. Please visit the Student Records website for more information regarding the online enrollment verification process. Please note that half-time enrollment (minimum four hours per term for grad students) is required for most loan deferments.

**Disclosure Statement**: The Direct Loan servicer will send you a disclosure statement once your loans have been originated. The disclosure statement will provide you with information regarding the disbursement of your loans.

**Interest and Origination Fee**: Annual interest rates are set each year on July 1. There is a small loan origination fee for unsubsidized Loan. The fee is deducted from the net loan disbursement amount. For more information on interest rates and origination fees, please visit the Student Aid website.

**Important Next Steps**

To start the borrowing process, please complete each of the following steps:

1) **Accept the loan**: Please go to Campus Connect, and navigate to your Student Center webpage. Choose Accept/Decline Awards; once you are in the Award panel, you may then accept or adjust your student loans. Please make sure to complete all steps in the “Submit” process before you log out.

2) **If you are a first-time borrower**:
   - Complete your electronic Federal Direct Master Promissory Note (MPN) online at studentloans.gov.
   - Complete your online Entrance Counseling session, also at studentloans.gov.

Federal Direct Grad PLUS Program Basics

The Federal Direct Grad PLUS Loan is a credit-based federal loan that graduate students may borrow to supplement their Federal Direct Unsubsidized loan. Students must complete a 2015-16 Free Application for Federal Student Aid (FAFSA), maintain at least half-time enrollment in a degree-seeking program or an aid-eligible non-degree graduate program, and meet all other federal requirements before receiving the Grad PLUS Loan.

**Loan Terms**

- You may borrow up to the amount of the cost of attendance (see page 1) minus any other financial aid.
- Annual interest rates are set each year on July 1. Interest rates are fixed for the life of the individual loan. There is also a loan origination fee. The fee is deducted from the net loan disbursement amount. For more information on interest rates and the loan fee, please visit the Student Loan website.
- Interest begins to accrue upon disbursement to your student account.

**Repayment and Deferment Information**

- You may be eligible to defer your payments as long as you maintain at least half-time enrollment in a degree-seeking program or an aid-eligible non-degree graduate program (minimum 4 hours per term for grad students).
- If you defer your Grad PLUS Loan, repayment begins immediately after graduation. Repayment will also begin if you withdraw, or drop below half-time enrollment. There is no repayment grace period following the completion of your academic program.

**There are two ways to apply for a Federal Direct Grad PLUS Loan**:

1. Accept or reduce your Federal Direct Grad PLUS Loan offer in Campus Connect and follow the authorization process.
2. Request a new Federal Direct Grad PLUS Loan by clicking the "Grad PLUS Online Application" tab at the bottom of your Award Acceptance Panel in Campus Connect.

The Direct Loan Servicer also provides an online application at studentloans.gov. However, students must also complete the Grad PLUS process in Campus Connect to authorize the transfer of information between DePaul University and the Federal Government.

**Final Steps: Master Promissory Note and Entrance Counseling**

Complete the electronic Federal Direct Grad PLUS Loan Master Promissory Note (MPN) and the Federal Direct Grad PLUS Entrance Counseling at studentloans.gov. Your loan will not disburse until these requirements are completed.
**Budgeting and Indebtedness**

It is extremely important that you carefully monitor your expenses and your spending while you are enrolled in graduate school. Although it may seem relatively easy to borrow funds, it is important to budget for educational expenses carefully, to limit the amount of extra money you borrow. Keep in mind that the dollar you borrow now will cost you more than a dollar when repayment begins after graduation. Don’t burden yourself with unnecessary student loan and/or credit card debt that will negatively impact your lifestyle after graduation.

These web resources can help you navigate federal loan borrowing and estimate future loan payment amounts, as well as offer useful budgeting strategies to proactively manage your expenses while you are a student.

- **Student Aid website:** The site includes important information regarding student loan repayment, consolidation, interest rates, and much more.
- The **National Student Loan Data System** provides students with a comprehensive financial aid review. Use this site to review your overall loan indebtedness.
- **DePaul's Financial Fitness Program** provides free services, resources, and tools to help students manage costs. Services include: money management workshops, and confidential one-on-one financial counseling.

**Graduate Assistantships and Scholarships**

Graduate Assistantships and Scholarships are awarded by the graduate school in which you are enrolled. Recipients of graduate assistantships and scholarships are notified in writing of the terms of their award. Recipients must meet all renewal requirements set by their college office and/or scholarship organization to maintain eligibility.

**External Scholarships:** We encourage you to explore additional scholarship funding from outside sources. You can find a list of popular scholarship search engines in the “Resource” Section of our website. Many students also find scholarship opportunities through social, religious, military, or professional organizations. We recommend that you contact organizations with which you and your family are affiliated to see if the organization sponsors a scholarship program.

**A note about additional or external funding:** All additional or external funding, including non-university resources, must be considered in the determination of your eligibility for federal, state, and institutional aid. If you are awarded a scholarship or assistantship or any type of assistance that is not listed on your award letter, please notify our office immediately. Failure to do so could jeopardize your aid eligibility.

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### Other Award Information

**Financial Aid is Time Sensitive!**

- Accept your awards as soon as possible! Failure to accept your awards or complete any additional processing requirements may result in the loss of your award. We recommend that you accept your financial aid awards within 14 days of receiving your award letter and no later than 30 days before your last date of attendance within the academic year.

- Some programs have specific processing requirements so it is important to complete all remaining processing requirements before classes begin. Funding may be reduced if you delay your award acceptance or any required processing steps.

### Private Educational Loans

Private loans, also referred to as alternative educational loans, are non-federal, credit-based educational loans that are available from banking institutions and other private lenders. Students sometimes use private loans to bridge any gap between the total cost of education and traditional financial aid resources.

For more information regarding private loans, visit our private loan web page and please refer to our private loan [Frequently Asked Questions](#) worksheet on the DePaul Website.

### Student Aid Responsibilities

**Student Responsibilities:** You have requirements and responsibilities in order to maintain eligibility for your student aid funding. A detailed explanation of your responsibilities, along with our policies, is available on our website. **Pay special attention to the important requirements below, and for more information, visit our web page “Maintaining Eligibility.”**

- **Satisfactory Academic Progress requirements:** Students receiving funds from any federal, state, or university aid programs are required to make measurable progress toward their degree in order to retain eligibility for federal financial aid. Graduate students are expected to meet the following minimum progress thresholds:
  - Maintain a cumulative GPA of 2.0 or better; and
  - Successfully complete a minimum of 66.67% of credit hours attempted; and
  - Not exceed maximum credit hours for your academic program.

For full information, please visit our maintaining eligibility page on our website.

- **Withdrawal:** Withdrawing from classes can have a serious effect on your financial aid awards and eligibility. **Always contact our office to discuss the financial aid implications if you are considering withdrawal from one or more courses.** Federal student aid recipients who withdraw from all courses are subject to the federally-mandated recalculation of federal aid (Title IV Refund). For more information, please visit our web page [Return of Title IV Aid](#).

- **Maintaining enrollment:** It is important to maintain an enrollment level of at least half-time status each quarter in order to receive most forms of financial aid, as well as to maintain loan deferment. Remember that graduate students who are enrolled less than half-time are not eligible to receive loan funds. Please note: a reduction in your enrollment may affect your financial aid eligibility.
Financial Aid Disbursement Information

**Disbursements:**
- You must begin active participation in all courses each quarter in order to maintain your financial aid eligibility. Failure to attend classes could result in the reduction or loss of your financial aid. Enrollment changes and/or withdrawals may also affect your financial aid eligibility. If you have questions about the effects of enrollment changes or withdrawals, please contact the Office of Financial at DePaul Central.

- Disbursements are scheduled so that you receive equal financial aid amounts during each term for which you are awarded. All financial aid disbursements are scheduled to post to your student account approximately 10 days before the start of each term. Disbursement dates can be viewed in Campus Connect. Financial aid disbursements are applied directly to your student account on each scheduled disbursement date provided you meet all enrollment and eligibility requirements.

**Financial Aid Credit Balance(s) on your Student Account**
- If your financial aid disbursement exceeds your DePaul account balance, and you continue to meet all eligibility requirements for your financial aid, you are eligible to receive a financial aid refund for your **indirect** expenses. We recommend that you set up a direct deposit account in your [Campus Connect](#) student account as soon as possible by selecting "Direct Deposit" from the drop down menu under your “Finances” section in the Student Center.

- For more information on the processing of student account credit balance refunds, please see the refund section of the [Student Financial Accounts](#) website.

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University Payment Plans: *Administered by Student Financial Accounts*

- **DePaul University payment plans:** DePaul offers affordable payment options that allow for smaller payments instead of paying in one large lump sum. DePaul payment plans feature:
  - Easy online enrollment
  - Flexible payment options
  - Scheduled automatic payments (ACH)
  - Spread payments over 3 to 12 month installments

  Payment plans options are interest free, and there are no pre-approval requirements or credit checks. There is an $80 enrollment fee for a 12 month installment plan, and a $25 enrollment fee, per quarter, for term-by-term installment plans.

- **DePaul Employer Reimbursement Plan:** DePaul also offers a deferred billing program for students who receive tuition reimbursement from their employer. There is an application fee charged for the plan.

You can learn more about payment plans by visiting the [Student Financial Accounts](#) website. You may also call DePaul Central at 312-362-8610.

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Office of Financial Aid Contact Information

**Counseling Phone Line:** (312) 362-8610   **Fax Number:** (312) 362-5748

**Email:** finaid1@depaul.edu

**Website:** [www.depaul.edu](http://www.depaul.edu) The Office of Financial Aid maintains extensive information about financial aid programs that are administered by DePaul University.

**Office of Financial Aid at DePaul Central Locations:**
- **Loop:** DePaul Center, Suite 9100
- **Lincoln Park:** Schmitt Academic Center, Suite 101

**Hours:** 9:00 AM - 5:00 PM Monday through Friday
Summer/Holiday/Break Periods Hours may vary - please call