Welcome to the Financial Aid Guide for Undergraduate Students.

Introduction

This guide contains important information to help you understand your 2016-17 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.

If you have not already done so, please visit Campus Connect to view your 2016-17 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.

Reading Your Award Letter

- **Initial Awards**: It is important that you open the PDF view of your award letter in Campus Connect, and carefully read the award messages in your award letter. 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 the PDF view 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. A course load of 12 credit hours or greater per quarter is considered full-time undergraduate enrollment; however, some financial aid program amounts are reduced if you enroll in fewer than 16 hours per quarter. For more information on the enrollment requirements, please visit the disbursement section of the DePaul Office of Financial Aid website.

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

Your financial aid award package is based on a number of factors: your estimated cost of attendance, your FAFSA application information, individual financial aid program requirements, and the availability of funds. While the university makes every effort to provide the maximum available assistance, it is important to understand that the university is able to offer assistance only to the extent allowable by program regulation and funding availability.

Your financial aid eligibility for need-based funds is computed by subtracting your Expected Family Contribution/EFC (derived by federal methodology through the FAFSA) from your educational cost of attendance. The resulting figure is your financial aid need. Your EFC and your need determine your eligibility for need-based grants, federally-subsidized loans, and federal work-study programs.

Your eligibility for non-need-based funds, including merit awards and unsubsidized federal student and parent loans, is based on your cost of attendance and total resources. The total amount of your financial aid, including need-based and non-need-based aid, cannot exceed your total cost of attendance.

Understanding Your Estimated Cost of Attendance

- **Direct Costs** are charges that you will have to pay directly to DePaul: Direct costs include estimated tuition and fees, and on-campus room and board costs if you plan to live in DePaul's 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. If you plan to commute from home or live off-campus, an estimate for non-institutional room and board is included in your indirect costs.

How We Calculate Your Estimated Direct and Indirect Costs

- **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** (housing and food) are estimated based on the housing intent you indicated in your FAFSA. If you indicated that you plan to:
  - **Commute from home**: Room and Board reflects the estimated costs associated with commuting from home.
  - **Live on campus**: Room and Board reflects the estimated average on-campus DePaul room and board rates. (Your housing contract and/or university bill will reflect the actual charges for your residence hall.)
  - **Live in an off-campus apartment**: Room and Board expense reflects the estimated costs associated with an off-campus apartment.
  - **Personal/Miscellaneous/Transportation**: This estimated figure reflects 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.
Federal Student Loan Program Basics

Federal Direct student loans are an important component of the financial aid package. You can find more detailed information about student loans on the [Student Aid website](https://studentaid.ed.gov).

There are two types of Federal Direct Loans:

**Direct Subsidized Loan**: The Federal Direct Subsidized Loan is based on financial need. Repayment is deferred until six months after you graduate or cease to be enrolled at least half-time. The federal government pays the interest while you are enrolled in school.

Note: If you borrowed or will borrow a Federal Direct Subsidized loan for the first time after July 1, 2013, there is a limit on maximum time frame that you can receive the Federal Direct Subsidized Loan. This is called your “maximum eligibility period,” and it limits receipt of Federal Direct Subsidized loan funds to 150% of your program length. For more information, please visit the [Student Aid website](https://studentaid.ed.gov).

**Direct Unsubsidized Loan**: Eligibility for the Federal Direct Unsubsidized Loan is not based on financial need. You may borrow the cost of education minus all other financial aid you receive, up to the annual Direct Loan maximum. However, you must decide to either pay the interest while you are enrolled, or defer the interest while you are enrolled. If you choose to defer the interest, it will accrue and later be capitalized to the principal.

**Loan Maximums**

Your Direct Loan maximums vary according to academic level and dependency status. In addition, there are lifetime loan limits. Please review the chart below.

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Disclosure Statement: The Direct Loan servicer will send you a disclosure statement once the loan has been originated. The disclosure statement will provide you with disbursement information.

**Interest Rate and Loan Origination Fee**: 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 for both the Federal Direct Subsidized and Unsubsidized Loan. The origination fee is deducted from the net loan disbursement amount. For more information on interest rates and origination fees, please visit the [Student Aid website](https://studentaid.ed.gov).

**Repayment** of the principal is deferred until 6 months after you graduate or cease to be enrolled at least half-time for both the Direct Subsidized and the Direct Unsubsidized loan. For more information, please visit the repayment section of the Federal Student Aid website.

**Loan Deferral**: If you have borrowed student loans in the past, and you wish to defer your loan payments based on your current enrollment, you can obtain appropriate enrollment verification materials through the online enrollment verification process at the [Student Records](https://studentrecords.edu) website. Remember that enrollment of at least half-time (at least six hours per term) is required for most loan deferrals.

**Monitoring Borrowing**: We encourage you to keep track of your federal loan borrowing by completing a financial aid review at the [National Direct Student Loan Data System](https://nlds.ed.gov/nlds/Default.aspx).

**Important Next Steps...**

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

1) **Accept the loan**: Please go to [Campus Connect](https://campusconnect.edu), 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](https://studentloans.gov).
   - Complete your online Entrance Counseling session, also at [studentloans.gov](https://studentloans.gov).

Federal Direct Parent PLUS Loan Program Basics

The Federal Direct Parent PLUS Loan is a federal loan program available to parents of dependent undergraduate students. Generally, parents are eligible if they do not have an adverse credit history, are not in default on a federal student loan, and meet the other eligibility requirements outlined in the loan application. Parents may borrow up to the amount of the cost of education minus other financial aid received, including any other educational loans.

**Interest Rate and Loan Fee**: The Federal Direct Parent PLUS Loan interest rate is determined each June for new loans being made for the upcoming award year (defined as July 1 through June 30). Each loan will have a fixed interest rate for the life of the loan. There is also an origination fee charged to the borrower and deduct from the loan proceeds before disbursement. For more information on interest rates and the loan fee, please visit the [Student Aid website](https://studentaid.ed.gov).

**Federal Direct Parent PLUS Loan Disbursement**: Federal Direct Parent PLUS Loan disbursements are directly applied to your student account. Funds are applied to tuition and other university expenses, and any remaining funds will be refunded to pay for other educational and living expenses, in accordance with the refund preference you and your parents have established with the Student Accounts Office. For more information on the refund of Federal Direct Parent PLUS Loan credit balances, please visit our [Federal Direct Parent PLUS Loan Credit Balance FAQ](https://studentloans.gov).

**Federal Direct PLUS Loan Repayment**: Repayment of the Federal Direct Parent PLUS Loan begins 60 days after the final loan disbursement for the academic year loan period. Parents can choose to either defer the repayment of the interest and principal amounts of the loan until after the student graduates, or make monthly payments toward accruing interest.

**Applying for the Federal Direct Parent PLUS Loan**

The Federal Direct Parent PLUS Loan estimate included in your award letter is an estimate of the amount of Federal Direct Parent PLUS Loan your parent would need to borrow to cover your estimated total cost of education minus your estimated financial aid.

This figure is an estimate of your parent’s Federal Direct Parent PLUS Loan eligibility: to receive a Federal Direct Parent PLUS Loan, your parent will need to apply for the Federal Direct Parent PLUS Loan (and be approved for the loan) at the Department of Education [Studentloans.gov](https://studentloans.gov) website. Your parent may apply online at [StudentLoans.gov](https://studentloans.gov) after April 15, 2016.

When your parent applies for the Federal Direct Parent PLUS Loan at this website, your parent will request a specific dollar amount to borrow: the amount your parent borrows can be less than our estimate, if your parent wishes to borrow less. Our office can assist your parent if your parent has questions about our estimated amount.

For more detailed information about the online Federal Direct Parent PLUS Loan application process, please visit our [PLUS Loan FAQ](https://studentloans.gov), or contact the DePaul Office of Financial Aid at DePaul Central.
**Grant Programs:** As part of the awarding process, we review your application information to determine if you qualify for any federal and state grants. For Illinois residents, this review includes all state grant programs, including the Illinois Monetary Assistance Program (MAP). If you are eligible, we include your estimated grant eligibility in your award package. Your Campus Connect award panel and your PDF award letter contain program descriptions, eligibility requirements, and basic disbursement requirements for any grant you are awarded. Please note that all grant amounts listed are based on full-time enrollment (12 to 16 hours); however, enrollment in fewer than 16 hours per term may reduce some grant awards.

**University Scholarships:** If you have been awarded a university scholarship, it is included as a part of your award package in your award letter. General information about the scholarship is provided in your award letter, but for specific eligibility and renewal requirements, it is best to check your scholarship announcement letter. If you have been awarded a university scholarship through the admitted student scholarship process, you will find the details and terms of your scholarship in the announcement letter you received at the time of admission.

**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:** You must notify the Office of Financial Aid at scholarships@depaul.edu if you are receiving any additional financial aid that does not appear on your award notification. This includes financial assistance from any source -- external scholarships or grants, fellowships, assistantships, educational benefits, employee benefits, or tuition assistance. The Office of Financial Aid will need to take these resources into consideration when determining your eligibility for any federal, state, and institutional aid you may have been awarded, including any institutional tuition-restricted or need-based aid. If a revision is required, the Office of Financial Aid will send you a revised award notification. For more information, please review our Frequently Asked Questions - External Scholarships.

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### Student Employment

**The Career Center's Office of Student Employment assists students seeking on-campus employment.** For more information and to begin your on-campus job search, visit the “Online Job Listings” link at the Career Center website.

Some students qualify for the need-based Federal Work-Study Program. Once you have found on-campus employment, contact the Office Financial Aid to determine if you qualify for participation in the Federal Work-Study Program. The Office Financial Aid will inform you how much you may earn through Federal Work-Study during the academic year.

Student employment dollars are paid directly to you for hours worked; no funds are credited to your student account from this program.

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### 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.

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### University Payment Plans: Administered by Student Financial Accounts Office

DePaul University 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)—option not available with the 3 month payment plan
- The option to spread payments over 3 months, or 10-12 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 10-12 month installment plan, and a $25 enrollment fee, per quarter, for term-by-term installment plans. 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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### Other Important Reminders

Accept your awards as soon as possible. We recommend that you accept your awards within 14 days of receiving your award letter, and complete all remaining processing requirements before classes begin and no later than 30 days before your last date of attendance within the academic year. Because some programs have specific processing requirements, you may have reduced funding if you delay your award acceptance or any required processing steps.

If you are selected for Verification, you must submit all requested documents before your awards can be finalized and disbursed to your student account (provided that you meet all disbursement requirements). Because financial aid programs have program-specific processing deadlines, it is important to submit all requested documentation as soon as you are notified. For more information about verification, be sure to read our Verification FAQ.
Maintaining Eligibility

**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 Maintaining Eligibility on our website.**

- **Satisfactory Academic Progress requirements:** Students receiving funds from any federal, state, or university aid programs are required to make real and measurable progress toward their degree in order to remain eligible for financial aid. Undergraduate 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 the maximum attempted credit hours allowed.

For full information, please visit **Maintaining Eligibility/Satisfactory Academic Progress** 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 classes are subject to the federally-mandated recalculation of federal aid (Title IV Refund). For more information, please visit **Maintaining Eligibility/Title IV Refund** on our website.

- **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 undergraduate 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 aid eligibility, including grant and loan amounts. Please refer to the Disbursement section of our website for more information about enrollment and disbursements,

- **Annual renewal of your financial aid:** You must reapply for financial aid every year by submitting a new or renewal FAFSA. If you receive a university scholarship, you must also meet the renewal terms of your scholarship.

### Important Information About Your Aid Disbursement

**Disbursements:**

- You must begin active participation in all your courses each quarter in order to maintain eligibility for your financial aid. Failure to attend classes could result in the loss or reduction of your financial aid. Please remember that enrollment changes or withdrawals could affect your aid eligibility. If you have questions about the effects of enrollment changes or withdrawals, always contact the Office of Financial at DePaul Central.

- Your financial aid disbursements are scheduled so that you receive an equal amount during each term for which you are awarded. All financial aid disbursements are scheduled to post to your student account approximately ten days before the start of each term. Disbursement dates can be viewed in Campus Connect. Your aid will disburse directly to your student account (after the close of business) 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, or visit our Federal Direct Parent PLUS Loan Credit Balance FAQ.

### Doing Business at DePaul Through Campus Connect

Campus Connect provides you with the most current information about your records. It is available to you 24/7. Your student ID, your Campus Connect logon, and your email address are the keys to the world of doing business at DePaul. Online access enables you to manage all your student administrative needs online. With Campus Connect, you can monitor your Student Account and Student Financial Aid, as well as register for classes, pay your bill online, and even request transcripts. It is very important that you monitor your email and get to know your To Do Summary on the top right corner of your Campus Connect home page. You will receive updates from the Office of Financial Aid and Student Accounts on a regular basis. Campus Connect will also grant you access to university-wide news and updates.

### 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.