



2007-2008 DePaul University School for New Learning (SNL) Undergraduate Financial Aid Guide

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Financial Aid Contact Information

Counseling Line:
(312) 362-8091, option 5

E-Mail: finaid1@depaul.edu

Fax:
(312) 362-5748 Loop

Website:
www.depaul.edu/admissions/financial_aid/student_type/index.asp

Mailing Address:
DePaul Financial Aid
1 East Jackson, Suite 9000
Chicago, IL 60604

Office Locations:
Loop/DePaul Center # 9000
Lincoln Park/Schmitt Academic Center#103

Hours:
8:00 AM - 6:00 PM, Mon–Thurs
8:00 AM - 5:00 PM on Fri

Understanding your Award Letter

The information on pages one and two of this guide explains your award letter. Please refer to your award letter and use this guide for further information about the contents of your award letter. Pay special attention to the following points:

Your award letter provides information about projected costs for tuition, books and supplies, and living expenses. It also details the financial aid programs available to help you meet your college costs. The costs projected are based on full-time enrollment (12 hours per quarter.) If you enroll in fewer hours, your tuition will reduce according to the hourly rate for SNL students. Please refer to the DePaul Financial Accounts website for more information on tuition rates.

A course load of 12 hours or greater is considered full-time, but some grant programs prorate (reduce disbursement amounts) for enrollment that is less than 16 hours. Most loan programs require enrollment in at least 6 hours (half time) for disbursement. Please refer to the financial aid website at http://www.depaul.edu/admission/financial_aid/student_type/index.asp for information on grant proration.

Check the **award messages** on page two of your award letter. These messages advise you of any special conditions that exist at the time we calculate your eligibility, including additional documentation that we may require of you. You may also find information about requirements to maintain eligibility for your awards. If you have questions about these messages, be sure to contact the Financial Aid Office immediately. *Please see page 2 for more details.*

Your Tuition Structure and Financial Aid

Competencies, Degree Requirements, and Credit hours

Your course selections in SNL are measured in competencies and credit hours. The credit hours associated with your course (not the competencies) are the basis of your tuition charges and your financial aid payments.

You will need to be sure that your registration each quarter is AT LEAST 6 credit hours if you wish to maintain a half-time level of enrollment. This is important because a half-time level of enrollment is required for most forms of traditional financial aid. This is also required for most loan deferments.

You can verify your credit hours by logging into Campus Connect and checking your schedule of classes. See "Doing Business at DePaul through Campus Connection" in this guide.

Determine your direct cost per quarter then add up the cost to determine your cost for the year:

\$422 x ____ fall hrs = ____
 \$422 x ____ winter hrs = ____
 \$422 x ____ Spring hrs = ____

Notes: Loans require a minimum of 6 credit hours to disburse.
Remember to do your math based on credit hours, not competencies.

A Special Word About Transfer Credit, Credit for Life Experience, and ILP Credit:

It is also possible to satisfy some degree requirements in SNL through transfer credit and through credit for work and life experiences. These types of credits ARE NOT eligible for financial aid payment. Only your enrolled courses that are taken for credit in a current quarter qualify for financial aid. However, satisfying degree requirements through Transfer Credit, Credit for Life Experience and ILP credit can significantly reduce your overall educational costs and reduce your need for loans, so while these types of academic credit DO NOT qualify for aid, they nevertheless represent good avenues to reduce your costs.

Active Status Continuation: This status does not carry credit hours and therefore IS NOT eligible for financial aid payment, nor does it defer loan repayment.

Doing Business at DePaul Through Campus Connection

Your student ID, your Campus Connection logon, and your email address are the keys to the world of doing business at DePaul. Online access enables you to take care of all your student administrative needs online. With Campus Connection: you can monitor your account and student aid, register for classes, pay your bill online, and even request transcripts. Monitor your email and get to know your "To Do List" in Campus Connection. The Financial Aid Office and Student Accounts use Campus Connection and email to send students communications and updates on a regular basis. Campus Connection will also give you access to University-wide news and updates. If you do not have your Campus Connection logon please contact ID Services at (312) 362-5959.

Accessing Campus Connection

Your financial aid awards can be viewed and updated on Campus Connection.

Go to
<https://campusconnect.depaul.edu>
and login

Go to the **For Students** section of the Main Menu.


Select **View My Financial Aid**
Select the 2008 aid year

About your 2007-2008 DePaul Award letter

Your award letter provides information about costs for tuition, books and supplies, and living expenses, as well as financial aid programs available to help you meet your college costs. In it, we also inform you of any additional paperwork that may be needed and the requirements to maintain eligibility for your awards.

Your DePaul ID

You can find your DePaul ID number here. Your name and you ID should be included On all correspondence you send to us. We will also ask for the ID number when you call.

 DePaul University Financial Aid Office	1 East Jackson Boulevard, Suite 9000 Chicago, Illinois 60604-2287 Phone: (312) 362-8091 Fax: (312) 362-5748	2007-2008 Award Notice #1 Date: 3/05/07			
DePaul University ID: 9999999					
Sandy Studies 135 Courses Ave S Diligent, MA 999999	We are pleased to provide the following information about your financial aid eligibility. Carefully review all pages of this award notice. A response to this award notice is necessary for your aid to be disbursed. You may accept your award online through Campus Connection at http://campusconnection.depaul.edu or return one signed copy of this award notice. To assure timely disbursement of your aid please respond within 30 days. Failure to do so may result in a loss of your awards. Thank you				
ESTIMATED Costs paid directly to DePaul :		ESTIMATED Cost of Attendance			
Tuition & Registration Fees \$ 15,192.00 Student Activities fee: \$ 504.00 Full time enrollment 12 hours per quarter Total : \$15,696.00	ESTIMATED Indirect Costs: Off Campus Housing \$ 9,384.00 Books and Supplies \$ 675.00 Loan Fees \$ 54.00 Personal/Miscellaneous \$ 7,041.00 Transportation \$ 3,987.00 Total : \$ 21,141.00	Direct Cost: \$ 15,696.00 Indirect Costs: \$ 21,141.00 Total Estimated Cost of Attendance: \$ 36,837.00 For details review page 2			
AWARD OFFER AND STUDENT ACCEPTANCE					
	Autumn Quarter	Winter Quarter	Spring Quarter	TOTAL	Accepted Amount
Federal Subsidized Loan	\$ 1,166.00	\$ 1,166.00	\$ 1,167.00	\$ 3,500.00	_____
Federal Unsubsidized Loan	\$ 1,333.00	\$ 1,333.00	\$ 1,333.00	\$ 4,000.00	_____
Estimated Work Study	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 3,000.00	_____
	Your Award Total is: \$10,500				
Please review the Award Messages on page 2 of this notice for information on the awards listed in this section.					
***** To participate in the Federal Work Study program, you will need to obtain a job through the Student Employment Office. More information on campus employment can be found on the Student Employment Office website, http://careercenter.depaul.edu . Please note that work study dollars are paid directly to you for hours worked; funds are not credited to your tuition account from this program.					
AWARD ACKNOWLEDGEMENT AND SIGNATURE					
<ul style="list-style-type: none"> • I have read and I understand the financial aid eligibility requirements as explained in this award letter, including the message section, and the Financial Aid Award Guide. Also on the web at www.depaul.edu/financial_aid/current/current_forms.asp. • I understand that should I receive any other aid than that is not listed on this award letter, I am obligated to inform the Financial Aid Office in writing. • I understand that my award will be adjusted if my actual housing selection and/or enrollment are different from what was projected. • I realize and hereby agree that this award is preliminary and subject to change and may be amended or invalidated unless and until I properly execute the required award and/or loan documents. • I am responsible for any repayment of over-awards due to computer error, failure to execute all of the necessary award and/or loan documents, my enrollment change or a withdrawal from school. 					
Student Signature _____					Date _____

Your Estimated Cost of Attendance

This section provides you with an estimate of the educational costs that you will incur. For detail on how we determined these number review page 2 of your award letter.

Award Offer and Student Acceptance

Is a list of all financial aid programs for which you're eligible. You'll need to write in the amount of each item that you'd like to accept. We will automatically accept Grants for you.

Award Acknowledgement and Signature

indicates that you have read and understood both your Financial Aid Award Letter and the Award Guide.

Page 2 of your Award letter

Estimated Cost of Attendance

This section provides you with an estimate of the educational costs that you will incur during the 2007-2008 school year.

HOW WE DETERMINE ESTIMATED COST OF ATTENDANCE	3/5/07	1029999	2007-2008	1
The budget information listed below represents an ESTIMATE of the educational costs that you may incur during the school year. The projected tuition costs are based on enrollment of 12 credit hours per quarter. Please note that your actual tuition charges will be dependent upon the number of credit hours for which you enroll each quarter. Included in this estimate are both Direct and Indirect costs. Your actual costs may vary based on your enrollment.				
Direct costs are items that will be charged directly by DePaul. They include tuition and fees.				
ESTIMATED Direct Costs:	Tuition & Registration Fees	\$ 15,192.00		
	Student Activities Fees	\$ 504.00		
Indirect costs such as books and supplies, off-campus housing, transportation, and personal expenses have been ESTIMATED based on average living expenses for the Chicago area. Indirect costs are not payable to the University.				
ESTIMATED Indirect Costs:	Books and Supplies	\$ 675.00		
	Loan Fees	\$ 54.00		
	Personal/Miscellaneous	\$ 7,041.00		
	Transportation	\$ 3,987.00		
	Off Campus Housing	\$ 9,384.00		
	ESTIMATED Cost of Attendance: \$ 36,837.00			
Housing and Board costs are ESTIMATED for all students based on the housing plan indicated on your FAFSA.				
AWARD MESSAGES				
1 SUB - Federal Subsidized Direct Loans are resources offered by the federal government to help students pay for university expenses. Please review the Award Guide for additional information on repayment terms and application procedures. 2 UNSUB - Federal Unsubsidized Direct Loans are resources offered by the federal government to help students pay for university expenses. Please review the Award Guide for additional information on repayment terms and application procedures. 3 CWS - Federal Work Study awards are based on financial need. The amount listed is a suggested amount that you may earn through campus employment during the current fiscal year. To participate in this program, you will need to obtain a job through the Student Employment Office. More information on campus employment can be found on the Student Employment Office website, http://careercenter.depaul.edu . Please note that work-study dollars are paid directly to you for hours worked; no funds are credited to your tuition account from this program.				

Award Messages

The Award Messages list information about the awards and any special messages that you must know.

Direct Loan Program Basics

You must be enrolled at least half-time to qualify for loans and continue to meet all federal eligibility requirements.

There are two types of Direct Stafford Loans:

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

Unsubsidized Stafford: Eligibility for Unsubsidized Direct Loans 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 *either pay the interest* while you are enrolled, or it will be accrued and capitalized to the principal. *Repayment* of the principal is deferred until after you graduate or cease to be enrolled at least half-time.

Interest and Fees

As of 7/1/2006, the interest rate on the Direct Loan is fixed at 6.8%. There is an origination fee charged to the borrower and deducted from the loan proceeds before disbursement. For more information go to <http://www.ed.gov/offices/OSFAP/DirectLoan/calc.html>

Loan Maximums

Direct Loan maximums vary according to academic level. Depending on financial need, students may borrow the subsidized Direct Loan up to the maximum listed in the center column for their grade level, and may supplement this amount with the unsubsidized Direct Loan. The total subsidized may not exceed the maximum amount combined subsidized and unsubsidized may not exceed the maximums listed on the chart (fig 1). Also, be aware that there are lifetime loan limits (fig 2).

Fig 1

Academic Level	Subsidized Direct Loan Annual Maximums	Total Direct Loan Annual Maximums
Freshman	\$3500	\$7500
Sophomore	\$4500	\$8500
Junior/Senior	\$5500	\$10500

Fig 2

Academic level	Maximum Lifetime Loan limits
Undergraduate	\$46,000

Monitoring Borrowing

Always know where you are at with borrowing by logging into the National Direct Student Loan Data System www.nslds.ed.gov.

Loan Deferment

If you have borrowed in the past keep in mind, that half-time enrollment is also required for most loan deferments. Most loans receive a grace period of 6 months before payment begins on the loans. The grace period begins after graduation or once you have fallen below half-time enrollment. If you are enrolled less than half time, you may be using up part of this grace period. In addition, it is a good idea to verify that your previous lenders are aware that you will be enrolled as a half-time student. The Student Records Office gives you the ability to obtain the enrollment information you will need for your previous lenders. Please visit the Student Records Office for more information at <http://arc.depaul.edu>.

Loan Instructions

Federal Direct student loans are an important component of the financial aid package. Our website and the Direct Loan website www.directloan.gov have detailed information about student loans. You should take the time to read the sources. Listed below are some important reminders about loans:

There are **three** main steps in the loan process,

- 1) **Accept the loan:** If you are offered a Federal Direct Subsidized or Unsubsidized loan as part of your award package, **you will need to accept the loan**, either online at CampusConnect/View my Financial Aid, or by returning your signed paper award letter to our office.
- 2) **Complete an electronic promissory note:** you will also need to sign a Federal Direct Master Promissory Note online at <https://dlenote.ed.gov/empn/completenew.jsp> Direct Loan Servicing will mail you a Disclosure Statement once your loan has been processed and accepted.
- 3) **Complete an entrance interview:** you will need to complete a pre-loan entrance interview online at <https://www.dlsonline.com/entrancecounseling/main-entc.asp>.

Note: If you are unable to complete the online processes, please contact our office.

Things to keep in mind before borrowing...

Don't borrow more than you need for school: Be aware that borrowing a student loan for tuition, fees and books is an investment in your future and a good choice. However, borrowing for consumer goods may not be a good choice. Borrow only what you need!

Build a reasonable budget and stay within it: Understand that student loan debt accumulates rapidly, and while school expenses are a good thing for which to take a loan, you don't want to borrow more than you need while in school. Too much debt can limit your choices after graduation, so keep your borrowing to a minimum now.

Financial Aid is Time Sensitive!

You must accept your awards ten days before the end of the term or before your last date of enrollment (whichever is earlier) in order for your financial aid to be paid to your tuition account. If you are selected for Verification by DePaul, you must submit all required documents ten days before the end of the term or before your last date of enrollment (whichever is earlier) in order for your financial aid to be paid to your tuition account.

Federal Work-Study Information

Federal Work Study awards are based on financial need. The amount listed is a suggested amount that you may earn through campus employment during the current fiscal year. To participate in this program, **you will need to obtain a job through the Student Employment Office**. More information on campus employment can be found on the Student Employment Office website, <http://careercenter.depaul.edu>.

*Please note that work-study dollars are paid directly to you for hours worked; **no funds** are credited to your tuition account from this program.*

Grant and Scholarship Information

Grant and Scholarships:

Your award letter may list information about grants and scholarships you've been awarded. Detailed descriptions of the programs, along with eligibility requirements, are included in the "Award Messages" section of the award letter. Please contact our office if you have specific questions about the programs.

Academic scholarships carry special renewal requirements: be sure to understand the grade point and enrollment level required for any scholarship you receive.

External Scholarships:

All students are encouraged to seek additional funding from outside sources. We have a listing of scholarship search engines on our website. Also, contact any social, religious, military or professional organizations with which you and your family are affiliated to see if they sponsor a scholarship program to which you can apply.

A note about additional or external funding: all-additional or external funding, including non-University resources must be considered in the determination of your award. **Report all additional or external funding**, including non-University resources. Failure to provide this information in a timely manner may result in having your financial aid awards reduced/ removed from your account.

Alternative Loans

Alternative private loans are available from private lenders as another source of funding for students when federal and state programs do not fully cover Cost of Attendance. We provide you with two sources to help you navigate the process.

The following website <http://www.finaid.org/loans/privatestudentloans.phtml> is a good starting point. This website provides the tools you will need to help navigate through the many choices that you have for choosing a lender. It explains how a lender determines its interest rates. It also provides you with a basic comparison chart. This chart lists the lenders, provides links to the lenders, limits, terms, lender rates and fees. We recommend that you review the website carefully as it provides very important information on helping you determine which lender best suit your needs.

Alternative loan information is also on our website. The website provides you with some guidelines and questions you should ask a lender before borrowing. http://www.depaul.edu/admission/financial_aid/student_type/alternative_loans/current.asp. Both sources provide very valuable information.

Student Aid Responsibilities

As a recipient of financial aid funds, you have responsibilities that must be met in order to maintain eligibility for funding. A detailed explanation of these responsibilities, along with our policies, is available on our website. Pay special attention to these critical issues.

Satisfactory Academic Progress requirements:

Students receiving funds from any federal, state, or university aid programs are required to make academic progress toward their degree. To remain eligible for financial aid, a student needs to make real and measurable progress toward a degree by completing at least 67 percent of hours enrolled. Students are also expected to maintain a grade point average of at least 2.0.

Withdrawing from classes can have a serious effect on your financial aid awards and eligibility. Please be sure to carefully review the information on our website and/or contact our office to discuss the implications of your withdrawal before you do so. Maintain enrollment at least half-time each quarter in order to receive most financial aid. Remember that loan disbursements can never be made to undergraduate students who are enrolled less than half time.

Aid Disbursements

Provided that you are enrolled at least half-time (6 hours), have completed all paperwork, and have met all requirements, your aid will disburse directly to your tuition account on each scheduled disbursement date. Aid disbursements are scheduled to post approximately ten days before the start of each term. Thereafter, disbursements run on a weekly basis. The scheduled disbursement dates and amounts for loans are listed on the Disclosure Statement that was sent to you by Direct Loans.

Note: If you wish to decline/cancel a loan disbursement, please try to do so prior to the disbursement date or no later than 14 days after the disbursement has occurred.

University Payment Plans *Administered by Student Accounts Office*

- **DePaul University Payment Plan (DePUPP)** is a no interest monthly payment plan that allows students and/or parents to pay their annual tuition, room, and board expenses in monthly installments. There is an application fee charged.
- **DePaul Extension Plan for Employer Reimbursement (DePEPER)** is a deferred billing program for students who receive tuition reimbursement from their employer. Students may not participate in this program during terms in which they receive financial aid. There is an application fee charged.
- **DePaul In-Term Payment plan:** allows a student to make three installment payments within the current term. One third is due on the Tuition Due Date of the term, the second third is due the 15th of the next month, and the last third is due on the 15th of the following month. The balance must be paid in full by the end of the current term. There is an application fee charged.

If you have questions regarding these options please contact the Students Account Office at (312) 362-6628 or visit their website <http://studentaccounts.depaul.edu>