



## School of Professional Advancement 2018-2019 Guide to Financial Aid

### FOR UNDERGRADUATES

#### *APPLY NOW!*

*Financial aid is available to help pay educational costs for those who qualify.*

**Tulane University Financial Aid administers a comprehensive program of federal student aid. To learn more about applying, please review this brochure or visit our website: <http://tulane.edu/financialaid/>. Should you have additional questions, please contact us at [finaid@tulane.edu](mailto:finaid@tulane.edu) or 800-335-3210.**

#### *READY TO APPLY?*

*Follow these*

#### SIX EASY STEPS TO FINANCIAL AID

- APPLY** Fill out the 2018-19 Free Application for Federal Student Aid (FAFSA) online at [www.fafsa.ed.gov](http://www.fafsa.ed.gov)
- WAIT** The Dept. of Education may take up to one week to forward FAFSA information to Tulane.
- PROCESSING** Your financial aid counselor will review your application and package aid. Note that additional information may be requested by our office. You may also check the status of your application at Gibson Online. Turning in requested information quickly and applying by the deadlines helps to ensure that your financial aid will be available to you by the start of classes.
- ACCEPT YOUR AWARD** After receiving your award notification, accept your award at Gibson online within two weeks.
- LOAN RESPONSIBILITIES** Register for and begin attending classes, and work to receive a passing grade. Also, complete Federal Direct loan entrance counseling and sign all loan promissory notes. Information on loan responsibilities can be found online at <http://tulane.edu/financialaid/>.
- YOU'RE IN THE MONEY!** Funds will credit to Accounts Receivable and students may request a refund online (if applicable); visit [pandora.tcs.tulane.edu/acctrec/](http://pandora.tcs.tulane.edu/acctrec/) for more information

### WHAT IS FINANCIAL AID?

Financial aid helps students cover the educational costs of tuition, fees, room and board, books, transportation to and from school, and personal expenses. In most instances, financial assistance for School of Professional Advancement UNDERGRADUATE students consists of federal student aid in the form of grants and loans.

### WHO'S ELIGIBLE FOR FEDERAL AID?

Some basic eligibility requirements are:

- you must be a U.S. Citizen or Permanent Resident
- you must be enrolled in an academic program at Tulane approved for federal aid by the Department of Education
- you must not be in default on a prior educational loan or owe a repayment on a federal grant
- you must be registered with Selective Service, if required to register
- continuing students must meet Satisfactory Academic Progress (SAP) standards. These standards are outlined on our website.

Other specific requirements are noted elsewhere in this brochure and on the Tulane university Financial Aid website.

### HOW IS ELIGIBILITY DETERMINED?

Most, but not all, federal aid is awarded on the basis of financial need. Need is determined from data you report on the Free Application for Federal Student Aid (FAFSA). For more information, visit our website at <http://tulane.edu/financialaid/>.

### WHAT TYPES OF AID ARE AVAILABLE?

Generally, there are two types of financial aid for School of Continuing Studies students: grants and loans.

#### GRANTS – FUNDS THAT ARE NOT REPAYED

**Federal Pell Grant** – federally funded program awarded to needy students. In 2017-2018, grants range from \$600 to \$5,920. Only students working toward a first bachelor's degree (or teacher certification) and not exceeding 600% of lifetime Pell are eligible.

**Federal Supplemental Educational Opportunity Grant** – federally funded program generally awarded to students who are eligible for Pell Grant. Grants typically are \$100.00 for the year. Students working toward a first bachelor's degree are eligible.

#### LOANS – FUNDS THAT MUST BE REPAYED

**Federal Direct Loans** – are fixed interest rate loans offered to eligible students regardless of need. Students must be enrolled at least half time to be eligible. Annual limits are \$3,500 for freshmen, \$4,500 for sophomores, and \$5,500 for juniors and seniors.

Repayment begins six months after a student ceases to be enrolled at least half time. Students may also apply for additional unsubsidized amounts. Annual unsubsidized loan limits are \$2,000 for dependent students. Students who meet the federal definition of independent can qualify for up to \$4,000 - \$5,000 in additional unsubsidized loan funds annually.

**Federal Direct PLUS Loan** – is a loan borrowed by a parent of a dependent undergraduate student. Repayment begins within 60 days after the loan is fully disbursed, but can be deferred in some cases.

**Alternative Loans** – are not part of the federal program. These loans are credit-based and may be obtained through private lenders.

### HOW DO I APPLY FOR FINANCIAL AID?

- Apply for admission and be accepted to Tulane School of Professional Advancement. Note that University Financial Aid is able to consider students for financial aid only if they are officially seeking a Tulane credential (i.e., degree or certificate) approved for financial aid by the Department of Education.
- Complete the 2018-19 Free Application for Federal Student Aid (FAFSA) online at [www.fafsa.ed.gov](http://www.fafsa.ed.gov). Use Tulane's federal school code **002029** to have the data sent to Tulane, and the suggested deadline for the academic year is May 15<sup>th</sup>. The deadline for students attending only the fall semester is

November 1<sup>st</sup>, and April 1<sup>st</sup> for those attending the spring semester only.

3. Upon request, notify University Financial Aid in writing of the number of credit hours you are planning to take each semester. Responses may be e-mailed to [finaid@tulane.edu](mailto:finaid@tulane.edu).
4. Send any additional documentation that is requested by University Financial Aid. For example, for verification purposes, you may be required to send copies of your 2016 IRS tax transcript and your 2016 W-2 forms (and for dependent students copies of your parents' 2016 IRS tax transcript and their 2016 W-2 forms.) You may also be asked to verify items such as household size, number of family members in college, and other information used to calculate need.
5. Note: Summer school attendance requires a special application (the Summer Addendum) and the summer financial aid awarding process is separate from the academic year financial aid awarding process. Summer addendums are available online at <http://tulane.edu/financialaid/>, beginning April 15<sup>th</sup>. Contact our office or visit our website for more details.

## HOW DO I GET AND KEEP FINANCIAL AID?

1. Accept or decline the offered awards at Gibson online within two weeks of the date offered.
  2. Log on to Gibson online
  3. Click 'Financial Aid' near the top
  4. On left side click 'Award Information, Terms and Conditions, Special Messages'
  5. Aid Year page pops up, choose '2017-18 Academic Year'
  6. Near middle top, click tab 'Terms and Conditions'
  7. Read and press 'Accept' button on bottom when ready
  8. Near left top, click 'Accept Award Offer' tab and make acceptance decisions
9. If you are accepting Federal Direct Loans for the first time, you will need to complete a Direct Master Promissory Note (MPN) and complete Direct Loan Entrance Counseling at [www.studentloans.gov](http://www.studentloans.gov). More information on loans can be obtained on our website at <http://tulane.edu/financialaid/>.
10. Most awards are credited directly to your Tulane account each semester upon your confirmed attendance and in accordance with federal guidelines. Some alternative loans, however, may disburse by means of a paper check. After beginning attendance for the semester, students may sign them over to Tulane at the Bursar's Office in order to pay any outstanding charges. Federal funds in excess of university charges are refunded within 14 days of being credited, if the student is attending classes. More information can be found online at [pandora.tcs.tulane.edu/acctrec/](http://pandora.tcs.tulane.edu/acctrec/).
11. Complete the semester to avoid a full or partial return of financial aid funds. See more details in the next section.

## WHEN IS MY FINANCIAL AID REDUCED?

### Financial Aid Revisions and Reductions

Please be advised that it is the student's responsibility to spend financial aid ONLY on the costs of attending an institution of higher education. When a student completes the Free Application for Federal Student Aid (FAFSA), the student attests that all federal and state financial aid received will be used ONLY to pay for the cost of attending an institution of higher education. If a student withdraws from, drops from and/or does not attend classes and has already received federal or state grant or loan financial aid dollars to attend those classes, those dollars will be billed to the student's Tulane account when

Tulane is required to return the federal and/or state financial aid funds to the funding source.

### Not Attending Classes

If you attend no classes during a semester, you are not eligible to keep any federal financial aid you may have received for the semester, and you will be billed for all financial aid received. Attendance in only a few classes generally results in eligibility to retain only a small portion of financial aid. Evidence of attendance must be on file with the school.

### Not Receiving a Passing Grade

If you do not receive at least one passing grade in a semester for which you received federal financial aid, University Financial Aid must bill your Tulane student account in order to return a portion of the federal financial aid received as required by federal regulation to the federal aid programs.

### Dropping Courses

If you intend to drop courses, you should be aware that your financial aid award may be impacted. Also, dropped courses may adversely impact a student's future eligibility for federal aid. See "Satisfactory Academic Progress" standards above in "Who's Eligible for Federal Aid?"

### Withdrawing from the University

If you intend to withdraw, you should meet with your academic advisor to begin the withdrawal process. In addition, you should notify your financial aid counselor in writing regarding your withdrawal and your intended date of return.

When a student withdraws, financial aid may be impacted. A determination of how much aid has been "earned" will be based upon the official withdrawal date (or, when a student has not completed attendance nor officially withdrawn, an unofficial withdrawal date, often the midpoint of the semester). If a student's disbursed aid exceeds the amount of aid earned at the time of the withdrawal, University Financial Aid is required to return Title IV federal aid. See "Return of Title IV Funds" on our website for details.

### Receiving Aid Not Included in the Financial Aid Package

You may receive assistance from outside sources, such as scholarships from organizations, state agencies, or the federal government, or employee tuition waivers or other tuition assistance and discount programs. Students must report the type and amount of any aid to University Financial Aid that does not appear in your financial aid package. If you have been offered aid in a financial aid package to meet your need and additional assistance is revealed, federal regulations require that your financial aid package be reviewed, and adjusted if necessary.

## IS MY FINANCIAL AID RENEWABLE?

Financial aid is renewable; however, need-based financial aid must be re-evaluated annually. There are aggregate limitations to aid eligibility, so part-time students especially should check with their financial aid counselors to identify these limits. **You must reapply for financial aid each year.** You must also be meeting all requirements of eligibility, including making satisfactory academic progress as defined both by Tulane's School of Professional Advancement and University Financial Aid. Renewal FAFSA applications should be submitted by May 15<sup>th</sup> for the regular academic year and any additional information requested should be submitted immediately. For more information about the FAFSA reapplication process, visit the Federal Student Aid FAFSA website [www.fafsa.ed.gov](http://www.fafsa.ed.gov).

*For the latest and most comprehensive information on all areas of financial aid at Tulane, including the name and contact information of your financial aid counselor, posted office hours and more, please visit our homepage online at <http://tulane.edu/financialaid/>.*

*The information on federally funded, subsidized, or guaranteed programs in this brochure is based on guidelines and interpretations available at the time of this printing. The regulations, and thus the guidelines described, are subject to revision.*

*For consumer information about federal student financial aid programs see the "Comprehensive Guide to Financial Aid" or the "Comprehensive Guide to Graduate Financial Aid," available on our website.*

*ver. 09/13/17*