

STETSON UNIVERSITY

Office of Financial Aid

APPLYING FOR FINANCIAL ASSISTANCE

The Office of Financial Aid is dedicated to responding to the needs of our students. We are committed to assisting our students achieve their educational goals by providing information on the various options available to finance their education at Stetson University.

Financial assistance may be based on financial need, talent, academic achievement and residency. The FAFSA (Free Application for Federal Student Aid) is the application used to apply for federal financial aid EACH YEAR and will determine financial need. Only students who have been accepted for admission to Stetson University will receive a financial aid award letter.



STEPS TO TAKE

1. Register for a PIN (Personal Identification Number).

If you or one of your parents do not have a FAFSA PIN-number, you can obtain one at www.pin.ed.gov or apply for one while completing the FAFSA on the Web.

2. Complete the FAFSA as soon as possible after January 1, 2012.

We encourage students to submit this application electronically by visiting www.fafsa.gov. PLEASE NOTE: Stetson University must be listed on the FAFSA in order for the Office of Financial Aid to receive the results. Our Title IV school code is 001531. When your 2012-2013 FAFSA has been processed, you will receive an email with a link to your Student Aid Report. Review the data on the report for accuracy. If corrections are required, submit them through the online FAFSA application at www.fafsa.gov. The priority deadline to submit the 2012-13 FAFSA is March 15th for all students. We encourage you to submit the FAFSA before the priority deadline to qualify for the widest array of available funding.

3. Complete the Florida Resident Access Grant (FRAG) application (Florida residents only).

The parent who fills out the application must submit legible copies of at least two forms of acceptable IDs as listed on the form. Completion of a FAFSA is required to receive these funds.

4. Pay attention to requests from Stetson University's Office of Financial Aid.

To prevent delays in the processing of your financial aid award, please promptly provide any information that we request. For example, we may require copies of your parents' 2011 tax transcript, as well as your (the student's) 2011 tax transcript.

5. Review your financial aid letter.

When your financial aid award letter arrives (within 2 weeks of the Office of Financial Aid receiving all required documents) please review all the sources of financial aid for which you appear to be eligible.

6. Accept your financial aid award.

Upon receiving your financial aid award letter, visit my.stetson.edu (Stetson's secure website) within 2 weeks to accept or decline your financial aid award. If not, components of the award may be cancelled.

TYPES OF AID: NEED-BASED VS. NON-NEED-BASED

Your financial aid award may contain need-based and non-need based aid. We package a combination of federal, state and institutional aid based on your eligibility. Need-based aid is based on the Expected Family Contribution (EFC) which is a measure of your family's financial strength and is calculated according to a formula established by law. **NOTE:** Your EFC is not the amount of money your family will have to pay for college. It is a number used by your school to calculate the amount of aid you are eligible to receive.

The Office of Financial Aid determines your eligibility for need-based aid using the following formula:

$$\text{Cost of Attendance (COA)} - \text{EFC} = \text{Demonstrated Financial Need.}$$

UNIVERSITY SCHOLARSHIPS

STETSON UNIVERSITY SCHOLARSHIPS

- We believe in our students and their ability to succeed. Stetson University awarded over \$40 million in scholarships and grants during the 2011-12 academic year.
- Stetson scholarship decisions are based on your academic credentials and are made by the scholarship committee.
- All accepted students are reviewed for an academic scholarship. Athletic and Music scholarships are awarded in conjunction with the Office of Admission and the scholarship committee. Please contact the School of Music or Athletic Office for additional information on these scholarships.
- U.S. citizenship is not required.
- Stetson University scholarships are awarded per semester and for the completion of eight semesters or early graduation, whichever happens first, for first-year students. Transfer scholarships are awarded for the period specified in the scholarship notification or early graduation, whichever happens first.
- Stetson University scholarships are awarded for fall and spring semesters only. Students must be enrolled for at least 12 credit hours each semester to receive a Stetson University scholarship.
- A cumulative grade point average (GPA) of at least 2.75 is required for renewal of most Stetson University scholarships. Please refer to the Stetson University Bulletin for further information.

SCHOLARSHIPS AND GRANTS THAT REQUIRE THE COMPLETION OF THE 2012-2013 FAFSA

FLORIDA RESIDENT ACCESS GRANT (FRAG)

- This grant is available to Florida residents who attend a private Florida university full time and are seeking their first bachelor degree. The Florida Department of Education decides on the amount each year.
- Student (if independent) or parent (if student is dependent) must be a Florida resident for 12 consecutive months prior to the first day of classes for the academic term in order to be eligible for the grant.
- Students must be enrolled for at least 12 credit hours each semester and must earn at least 24 credit hours per academic year for renewal of the grant. Student must have a minimum GPA of 2.0.
- The FRAG is only awarded for fall and spring semesters.

FLORIDA BRIGHT FUTURES SCHOLARSHIPS

- Students who graduate from Florida high schools can review the requirements for Bright Futures with their high school guidance counselors.
- The Bright Futures scholarships include the Florida Academic Scholars Award, the Florida Medallion Scholars Award and the Florida Vocational Gold Seal Scholars Award; students can be awarded one of these based on eligibility.
- These scholarships provide funding for 132 undergraduate credit hours and can only be used to fund fall and spring semesters.
- A 3.00 cumulative GPA is required for the renewal of the Florida Academic Scholarship. Recipients who fail to achieve a 3.00 GPA but still fall between a 2.75 and a 2.99 may then receive a Florida Medallion Scholarship.
- A 2.75 cumulative GPA or above is required for renewal of the Florida Medallion Scholarship and the Florida Vocational Gold Seal Scholarship.
- A student who receives funding during the current academic year is automatically evaluated for renewal at the end of the spring term.
- Please Note: a student must reimburse the postsecondary institution for the cost of course(s) dropped or withdrawn after the initial drop/add period. Non-refunded hours will affect the student's renewal eligibility.
- For more information about the Bright Futures Scholarship program, call 1-888-827-2004 or visit the web site at <http://www.floridastudentfinancialaid.org/SSFAD/home/uamain.htm>.

NEED BASED GRANTS

- **Federal Pell Grant**
- **Federal Supplemental Educational Opportunity Grant (SEOG)**
- **Stetson Grant**
- **Florida Student Assistance Grant (FSAG)**

BRIDGING THE GAP

LOANS (NEED TO BE REPAYED)

- **Federal Direct Stafford Loan**
- **Federal Perkins Loan**

The **student** is the borrower of the two loans listed above.

There are two types of Federal Direct Stafford Loans:

1. *Subsidized*: Federal Direct Stafford Loans are loans for which the government pays the interest while the student is enrolled at least half-time and for 6 months after graduation. The interest rate for the Subsidized Federal Direct Stafford Loan is 6.8% for loans disbursed on or after 7/1/2012.
2. *Unsubsidized*: Federal Direct Stafford Loans are loans for which the student is responsible for paying the interest, upon disbursement. We advise students to pay the interest while enrolled in school. The interest rate for the Unsubsidized Stafford Loan is 6.8%.

Repayment of these loans is deferred until you leave school or drop below half-time status.

PARENT PLUS LOAN

- Parents of undergraduate students who are U.S. citizens or eligible non-citizens may apply for the Federal Direct Parent PLUS Loan. Eligibility for the PLUS loan is based on the parent's credit history.
- Repayment will typically begin in the spring term for a PLUS loan that was disbursed for both the Fall 2012 and the Spring 2013 semesters (principal and interest payments may be deferred).
- If a parent is denied the PLUS Loan due to adverse credit, the student is eligible for an additional Unsubsidized Direct Stafford Loan.

PRIVATE ALTERNATIVE EDUCATION LOANS

- There are a variety of loans available to help finance your education. International students may apply with a co-signer who is a U.S. citizen or eligible non-citizen.
- Application and origination fees and interest rates can be higher on these loans and a credit-worthy co-signer is usually required. Debt to income ratio and adverse credit history are used to determine eligibility.
- Please go to <http://www.stetson.edu/administration/financialaid/loanprograms.php> for additional information.

AGGREGATE LOAN LIMITS

Year	Dependent Undergraduate Student (except students whose parents are unable to obtain <u>PLUS Loans</u>)	Independent Undergraduate Student (and dependent students whose parents are unable to obtain <u>PLUS Loans</u>)
First Year	\$5,500—No more than \$3,500 of this amount may be in subsidized loans.	\$9,500—No more than \$3,500 of this amount may be in subsidized loans.
Second Year	\$6,500—No more than \$4,500 of this amount may be in subsidized loans.	\$10,500—No more than \$4,500 of this amount may be in subsidized loans.
Third and Beyond (each year)	\$7,500—No more than \$5,500 of this amount may be in subsidized loans.	\$12,500—No more than \$5,500 of this amount may be in subsidized loans.
Maximum Total Debt from Stafford Loans When You Graduate (aggregate loan limits)	\$31,000—No more than \$23,000 of this amount may be in subsidized loans.	\$57,500—No more than \$23,000 of this amount may be in subsidized loans.

ADDITIONAL PAYMENT OPTIONS

MONTHLY PAYMENT PLAN (MPP)

- The Monthly Payment Plan (MPP) is an installment contract which allows Stetson University students to finance the estimated total net semester charges (total semester charges less authorized aid, memo items and scholarships) in 4 monthly payments during the current term.
- A down payment of 20% of the balance due for the term is required. The remaining 80% is billed in 4 monthly payments. Interest does not accrue.
- There is \$100 application fee to participate in the MPP per semester.
- Contact the Bursar's Office at 386-822-7050 or go to their webpage <http://www.stetson.edu/administration/finance/bursarsoffice.php> for further information.

EMPLOYMENT

FEDERAL WORK STUDY

- Federal Work Study is not considered gift aid; it is earned by utilizing on-campus employment opportunities.

FLORIDA PREPAID PLAN (OR A TRANSFERABLE OUT-OF-STATE PREPAID PLAN)

- Out-of-state students with prepaid plans should check with the program administrator to see how the funds will be sent to the Stetson University Bursar's Office.
- Participants in the Florida Prepaid College Program should contact the Bursar's Office for further information at (386) 822-7050 or stuaccts@stetson.edu.

2012-2013 ESTIMATED COSTS

Below are the estimated undergraduate costs for the 2012-2013 academic year. Some of these figures may vary due to different room costs, meal plans, or unusual circumstances. Actual costs will be determined by the Board of Trustees sometime in Spring 2012.

The estimated direct charges include the following:

\$34,422.....	Tuition
\$ 2,234.....	Fees
\$ 6,107.....	Residence Hall (Average)
<u>\$ 4,608.....</u>	<u>Meal Plan</u>
\$47,371.....	Direct charges

Books are estimated to cost \$1,200 for the academic year; personal/miscellaneous and transportation expenses are estimated at \$2,440 for Florida residents and \$3,000 for non-Florida residents.



HELPFUL TIPS WHEN COMPLETING THE FAFSA

- The website is <http://www.fafsa.gov>. The U.S. Dept of Education's phone number is 800-4-FED-AID (800-433-3243).
- Stetson University's Title IV school code is **001531**.
- First year students who have submitted all of their financial assistance paperwork, including the FAFSA by February 15, 2012, will receive priority processing for need-based assistance. Funding from certain programs will be awarded only to applicants meeting the priority deadlines.
- If you and your parents have not completed your 2011 income tax return at the time you are completing your FAFSA, we encourage you to estimate the information requested rather than delay submitting the form.
- If you or your parents file a tax extension and you are selected for federal verification, your financial aid eligibility will not be approved until the 2011 IRS Tax Transcripts are submitted, and verification is completed.
- You must include your correct Social Security number. The federal processor will conduct a match with the Social Security Administration to verify your name, date of birth and Social Security number. Use your own number. If your Social Security number is listed incorrectly, you will have to complete a new FAFSA using the correct number. This will cause a delay in your financial aid award!
- Be sure to list your full, legal name. **Do not use a nickname.**
- Both you and one parent must electronically sign the FAFSA application using their PIN.
- **We encourage you to complete your tax return and then use the IRS Data Retrieval process.** Your tax information will download from the IRS directly to your FAFSA with a few simple steps. This process may save you time and frustration in the financial aid process.
- Report all required sources of untaxed income. Be sure to include child support received and government assistance.
- Divorced parents need to list their income, as well as the income of their current spouse if they have remarried.
- Students and parents will be required to submit (if requested) an IRS Tax Return Transcript.

IMPORTANT CONTACT RESOURCES

BURSAR'S OFFICE

Elizabeth Hall Room 112

Phone: (386) 822-7050

Fax: (386) 822-7034

Email: stuaccts@stetson.edu

HOUSING AND RESIDENTIAL LIFE

Nemec Hall Building

Phone: (386) 822-7201

Fax: (386) 822-8919

Email: reslife@stetson.edu

MEAL PLAN OFFICE

Shelia Collins

Carlton Union Building Room 119

Phone: (386) 822-7782

Email: sncollin@stetson.edu

Questions?

Please contact the Office of Financial Aid for assistance.

Phone: 1-800-688-7120 Fax: 386-822-7126

Email: finaid@stetson.edu

STETSON UNIVERSITY

Office of Financial Aid

Financial Aid Checklist 2012-2013

Deadline	Document	Activity	Check when complete
Priority Deadline February 15, 2012. We encourage you to submit the FAFSA before the priority deadline due to limited funding.	2012-2013 Free Application for Federal Student Aid (FAFSA)	Obtain pin number at www.pin.ed.gov . Submit your FAFSA at www.fafsa.gov .	<input type="checkbox"/>
Within 2 weeks of receiving award letter	Accept Financial Aid Award on my.stetson.edu .	Instructions provided on award letter.	<input type="checkbox"/>
April 1, 2012	Research various websites. For example: Stetson Outside Scholarships http://www.stetson.edu/administration/financialaid/media/OutsideScholarships.doc	Notify the Office of Financial Aid by phone or email if you are awarded an Outside Scholarship.	<input type="checkbox"/>
July 1, 2012	If applying for the Federal Direct Parent PLUS Loan: Anytime after May 1, 2012 complete the application process and electronically sign your Master Promissory Note.	Electronically sign your Master Promissory Note at: www.studentloans.gov .	<input type="checkbox"/>
July 1, 2012	Florida Resident Access Grant Application (FRAG)	Complete and submit application to Stetson Office of Financial Aid.	<input type="checkbox"/>
July 1, 2012	Accept Federal Work Study if awarded.	Follow instructions in number 8 on the back of this form.	<input type="checkbox"/>
July 1, 2012	If accepting Federal Direct Stafford Loans: Anytime after May 1, 2012 complete Entrance Counseling and sign your Master Promissory Note electronically.	Make sure to go to My.Stetson.edu to accept your Stafford loans, then complete entrance counseling and electronically sign your Master Promissory Note at: www.studentloans.gov .	<input type="checkbox"/>
Within 2 weeks of notification	Federal Verification (student is notified if selected):	Submit the Verification forms so your federal aid awarded in estimated status can be approved. Once the verification process is complete, the federal aid will pay to your student account.	
	Dependent/Independent Verification Worksheet	To request a transcript, free of charge:	<input type="checkbox"/>
	2011 IRS Tax Transcripts for student and parent if dependent	Online at www.irs.gov , or call 1-800-908-9946 or mail IRS Form 4506T-EZ	<input type="checkbox"/>
	2011 IRS Tax Transcripts for student and spouse if Independent		<input type="checkbox"/>

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1.800.688.7120 Fax 386.822.7126

finaid@stetson.edu