After you view this, if you have questions, contact us:

- Office of Financial Aid
  300 Campus Drive
  Bradford, PA 16701
- Phone: 814-362-7550 - Fax: 814-362-7578
  e-mail: finaid@list.pitt.edu
- Located in the Hangar Building
Lot of questions, right?

- **What are:**
  - Federal Direct student and parent loans
  - State Grants
  - Master Promissory Notes (MPNs)
  - Entrance Counseling
  - Budgets
  - EFC
  - IRS DRT (Data Retrieval Tool)
  - FAFSA
Confused by some of the terms? We can help.

- Visit our Financial Aid glossary at www.upb.pitt.edu/finaidglossary
COSTS
Costs: Direct vs. Indirect

• What are Direct Costs?
  • Tuition
  • Fees
  • Room
  • Meal (board plan)
2013-14 Direct Costs
For full-time, PA residents who live on campus

<table>
<thead>
<tr>
<th></th>
<th>Per semester</th>
<th>Per year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition *</td>
<td>$6,104</td>
<td>$12,208</td>
</tr>
<tr>
<td>Fees</td>
<td>$435</td>
<td>$870</td>
</tr>
<tr>
<td>Average Room</td>
<td>$2,761</td>
<td>$5,522</td>
</tr>
<tr>
<td>Average meal plan</td>
<td>$1,659</td>
<td>$3,318</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$10,959</strong></td>
<td><strong>$21,918</strong></td>
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</tbody>
</table>

* Tuition costs and fees for nursing students are higher
2013-14 Direct Costs
For full-time, Out of State students who live on campus

<table>
<thead>
<tr>
<th></th>
<th>Per semester</th>
<th>Per year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition *</td>
<td>$11,406</td>
<td>$22,812</td>
</tr>
<tr>
<td>Fees</td>
<td>$435</td>
<td>$870</td>
</tr>
<tr>
<td>Average Room</td>
<td>$2,761</td>
<td>$5,522</td>
</tr>
<tr>
<td>Average meal plan</td>
<td>$1,659</td>
<td>$3,318</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$16,261</strong></td>
<td><strong>$32,522</strong></td>
</tr>
</tbody>
</table>

* Tuition costs and fees for nursing students are higher
Indirect Costs

• What are indirect costs?
  • Books and supplies
  • Personal expenses
  • Transportation

• Totals about $2,163 per semester
Total Annual Budget for Full-Time Students 2013-14

<table>
<thead>
<tr>
<th></th>
<th>Pennsylvania residents</th>
<th>Out-of-state residents</th>
</tr>
</thead>
<tbody>
<tr>
<td>Living on campus:</td>
<td>$26,554</td>
<td>$37,062</td>
</tr>
<tr>
<td>Commuting:</td>
<td>$20,714</td>
<td>$31,222</td>
</tr>
</tbody>
</table>
Ways to Cover the Costs
Types of financial aid

• Grants
• Scholarships
• Loans
• Federal Work Study
The First Step: Apply for Financial Aid

Complete the Free Application for Federal Student Aid -- A.K.A. the FAFSA

- You may fill it out regardless of your family income
- Our priority deadline is March 1
- Pennsylvania’s state grant deadline is May 1
- Check other state deadlines by going to www.fafsa.gov
More About the FAFSA

- Calculations from the FAFSA determine the Expected Family Contribution (EFC)
- The EFC helps determine if you are eligible for:
  
  **Need-based aid**
  - Federal Pell grant
  - State and other grants
  - Federal Work Study
  
  **Federal loans**
  
  **Some Scholarships**
How is Financial Aid Awarded?

1. Take the Cost of Attendance (COA)
2. Subtract:
   • EFC
   • Federal and State Grants
   • Other Resources
3. That equals your remaining need for the year
4. Federal Direct Stafford Subsidized Loans and campus based aid are awarded based on remaining need
Grants

• Pennsylvania State Grant
  ➢ Range from $400 to $3,978

• Federal Pell Grant
  ➢ Range from $555 to $5,645

• Federal Supplemental Opportunity Grant (FSEOG)
  ➢ Range from $200 to $1,000

For more details, visit www.upb.pitt.edu/grants
Scholarships

- Merit scholarships
- Donor scholarships
- Outside scholarships
- Army ROTC

For more details visit www.upb.pitt.edu/scholarships
Merit Scholarships

Based on:

• Merit, not need
• Student’s SAT/ACT score and high school grade point average
• Or transfer student’s grade point average
• Student’s permanent residence
• If student will live on campus or commute
• If student is an international student
Merit Scholarships cont.

Student must maintain a 2.25 cumulative GPA and their at-entry housing status in order to keep scholarship.

See www.upb.pitt.edu/meritscholarships for more information.
Donor Scholarships

• General Requirements:
  ▫ Be a RETURNING, degree-seeking student
  ▫ Registered in at least 6 credits by April
  ▫ Have at least a 2.0 CUM GPA
  ▫ Met the PRIORITY March 1st FAFSA Deadline
Donor Scholarships cont.

• Specific Awards require Donor Application by March 1 (only fill out application IF applicant meets criteria stated)
• Privately funded scholarships range from $200 to $3,000 per year -- Made possible by generous individuals, clubs and organizations, industries and foundations
• General awards automatically awarded to eligible returning students, based on specifications established by donors
Outside scholarships

Other scholarships are available from:

• Civic groups
• Churches
• Charitable foundations
• Fraternal organizations
• Hospitals
• Unions
• Businesses

For a list of outside scholarships, visit www.upb.pitt.edu/outsidescholarships
U.S. Army ROTC Scholarships

Scholarships are competitive and pay:
• Up to cost of tuition per year
• $1,200 a year for books
• A stipend ranging from $300 to $500 per month

Students who accept ROTC scholarships enter into a contract with the U.S. Army.
Loans

• Federal Direct Stafford Loan
• Federal Perkins Loans
• Federal Direct Parent PLUS Loans
• Private alternative loans

For more details, visit www.upb.pitt.edu/loans
Federal Direct Stafford Loan

- Most widely used student loan program
- Student is the borrower
- Two types of Federal Direct Stafford loans:
  - Subsidized
  - Unsubsidized
Federal Direct Stafford Loan - Subsidized

- Interest is paid by the federal government while student is in school

- Fixed interest rate is 3.86% for 2013-14

- Payments are deferred until 6 months after student graduates or ceases to be enrolled at least half-time (6 credits)
Federal Direct Stafford Loan - Unsubsidized

- Interest accrues from the time the loan is disbursed
- Student can pay interest quarterly
- Or have interest added to the principal
- Fixed interest rate is 3.86%
- Payments are deferred until 6 months after student graduates or ceases to be enrolled at least half-time (6 credits)
How to Get a Federal Direct Stafford Loan

• Complete the FAFSA
• Look for Financial Aid Award Notice from Financial Aid Office (incoming students will receive this in the mail in APRIL, returning students via email in late JUNE)
• Student must complete 2 steps before loans will disburse to their student account
  • Entrance Counseling – short tutorial explaining the Rights and Responsibilities of the Federal Direct Stafford Loan
  • Master Promissory Note – your promise to pay back the loan, also called an MPN

www.studentloans.gov
How Much Can a **Dependent Student** Borrow Through the Federal Direct Stafford Loan program? *

<table>
<thead>
<tr>
<th>Class</th>
<th>Credits Completed</th>
<th>Loan maximum</th>
</tr>
</thead>
<tbody>
<tr>
<td>Freshman</td>
<td>0-24</td>
<td>$5,500</td>
</tr>
<tr>
<td>Sophomore</td>
<td>25-53</td>
<td>$6,500</td>
</tr>
<tr>
<td>Junior/Senior</td>
<td>54 credits or more</td>
<td>$7,500</td>
</tr>
</tbody>
</table>

* For more details visit www.upb.pitt.edu/loans
Federal Direct Stafford Loan Amounts if you are an **Independent student** or a **Dependent student** with a **Parent Denied** a Federal Direct Parent PLUS Loan *

<table>
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<tr>
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<td>25-53</td>
<td>$10,500</td>
</tr>
<tr>
<td>Junior/Senior</td>
<td>54 credits or more</td>
<td>$12,500</td>
</tr>
</tbody>
</table>

* For more details visit www.upb.pitt.edu/loans
Federal Perkins Loan

- Range from $750 to $2,000 per year
- No interest accrues until after graduation or enrollment drops below 6 credits
- Fixed interest rate of 5%
- Student must complete a MASTER PROMISSORY NOTE and ENTRANCE COUNSELING before the loan can disburse to the student’s account (1st time borrowers)

www.ecsi.net/promw2
Federal Direct Parent PLUS Loan

- Student must have filed a FAFSA
- Parent is the borrower
- Fixed interest rate of 6.41%
- If denied a Federal Direct Parent PLUS loan, student may be eligible for additional Federal Direct Stafford Unsubsidized Loan
Private Alternative Loans

- Available through many lenders
- Student is usually the borrower
- Requires good credit history
- Student may need a co-signer
- Terms and conditions may vary
Federal Work-Study Program

- Need-based aid
- Provides part-time work for students who qualify
- Typical award is $1,740 per year
- Students earn $7.25 an hour
- Work eight hours per week
- For 15 weeks each semester

For more details, visit www.upb.pitt.edu/fwsjobs
Federal Work Study cont.

• Students are paid by check once a month or can request direct deposit
• Students apply for jobs online before fall term
• Once classes begin, they can check on the door of the Financial Aid Office for job openings
• Jobs are competitive and not guaranteed
Paying Your Bill

- Enrollment Services handles billing and accounts
- Each semester is billed separately
- Fall Term: Bills are issued end of July
  - Due on Aug. 17
- Spring Term: Bills are issued end of November
  - Due on Dec. 17

For more details, visit www.upb.pitt.edu/studentaccounts
Paying Your Bill cont.

• No paper bills are sent
• All bills are sent via electronic bill (eBill) to student’s Pitt-Bradford e-mail address
• Students can forward Pitt-Bradford e-mail address to another e-mail account
• Students can add authorized users to eBill account
• Bills need to be paid in a timely manner or late fees will be assessed
Paying Your Bill cont.

You can pay your bill at the Enrollment Services Office in the Hangar Building using:

• Cash – in person
• Check – in person or through the mail
• eCheck – online or over the phone (814-362-7602)
• Credit Card – online (MasterCard, American Express and Discover) VISA is not accepted -- note that use of a credit card incurs an additional fee
• Payment Plan – www.upb.pitt.edu/paymentplan
General Advice

• Know your student’s Pitt-Bradford ID number, it is on most correspondence from our office
• Respond quickly to all requests for information
• Include the student in financial aid matters
• Be aware of the federal satisfactory academic progress regulations.
  • View the full policy at www.upb.pitt.edu/sap
Have questions? Let us know.

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300 Campus Drive
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Phone: 814-362-7550 - Fax: 814-362-7578
e-mail: finaid@list.pitt.edu
For questions about billing or the payment plan, contact:

Office of Enrollment Services
Hangar Building
300 Campus Drive
Bradford, PA 16701
Phone: 814-362-7602 -- Fax: 814-362-7635