



FORDHAM UNIVERSITY
THE JESUIT UNIVERSITY OF NEW YORK

Financing your Fordham Education 2008 – 2009

(Guide for currently enrolled Fordham College students at Rose Hill and Lincoln Center and CBA day students)

Student Financial Services

Rose Hill Campus
Thebaud Hall
441 East Fordham Road
Bronx, NY 10458-9993
(718) 817-3800

Lincoln Center Campus
Leon Lowenstein Building
Room 203
113 West 60th Street
New York, NY 10023-7472
(212) 636-6700

www.fordham.edu/finaid
financialaid@fordham.edu

Academic Year 2008-2009

Dear Student,

We look forward to welcoming you for a new year. This guide will help you in planning the financing of your education.

In addition to the aid listed in your financial aid notification, there are other ways of meeting the cost of education; an interest free, ten-month payment plan, as well as, supplemental parent and student loans are available to assist you.

Details of other financing options are presented in a separate brochure available in Student Financial Services or visit our website. You may also simulate financing options by visiting www.fordham.edu/finaid/plan.

If you need further information, please do not hesitate to call our Office of Student Financial Services at the Rose Hill Campus in the Bronx (718) 817-3800, or at the Lincoln Center Campus in Manhattan (212) 636-6700. We would also like to invite you to visit our web site at <http://www.fordham.edu/finaid>.

Have a great year!

Sincerely,

Angela Van Dekker
Assistant V.P.
Student Financial Services

The Costs of Education...

The following are estimates of the educational and miscellaneous expenses continuing undergraduate students will incur during the nine-month academic year, September 2008 through May 2009.

Academic Year 2008-09

Resident Student	Entrants since Fall '06		Entrants prior to Fall '06	
	RH	LC	RH	LC
Tuition & Fees	\$34,932	\$34,932	\$34,477	\$34,477
Room & Board	12,980	13,040	12,980	13,040
Direct Expenses	\$47,912	\$47,972	\$47,457	\$47,517
Books & Supplies	840	840	840	840
Personal Allowance*	2,330	3,400	2,330	3,400
Total Cost of Attendance	\$51,082	\$52,212	\$50,627	\$51,757

Commuting Student

Commuting Student	Entrants since Fall '06		Entrants prior to Fall '06	
	RH	LC	RH	LC
Tuition & Fees	\$34,932	\$34,932	\$34,477	\$34,477
Direct Expenses	\$34,932	\$34,932	\$34,477	\$34,477
Books & Supplies	840	840	840	840
Personal Allowance*	4,635	4,635	4,635	4,635
Total Cost of Attendance	\$40,407	\$40,407	\$39,952	\$39,952

* covers transportation, recreational, and miscellaneous expenses.
Includes additional board at Lincoln Center

How We Determine Your Award Eligibility

Our student financial aid program is based on the philosophy that the primary responsibility for a student's education rests with the family. Eligibility for financial aid is based on financial need, which is the difference between the cost of attending Fordham and what the family can be expected to contribute. Awards are made on a "competitive" basis, using the following criteria: (1) financial need, and (2) academic performance, and (3) timely completion of the financial aid process.

Aid is renewed at the same level as the initial year as long as the student continues to demonstrate similar need, makes academic progress, and meets filing deadlines. Since the combined demonstrated need of applicants far exceeds our available funds, we are not able to meet a family's full need or aid every student that demonstrates need.

Estimates of eligibility for awards from sources other than Fordham's are made based on the information available at the time of packaging. It is the student's responsibility to apply for all aid that does not come directly from Fordham. (see "Outside Aid" summary for Federal and State Program details).

We encourage all students to explore all types of outside scholarships available. These include scholarships awarded by organizations such as trade unions, corporations, civic groups, and municipalities. Information on scholarships is available through Fordham University and local libraries and can be linked to from our website: <http://www.fordham.edu/finaid>.

Family Contribution

The financial information you furnish on the various financial aid forms provides Fordham with a calculated expected family contribution (EFC). The parental and student contribution is determined by applying a national "needs analysis" formula which considers many factors such as income, family size, number in college, assets, and retirement needs. Since student need exceeds available funding, Fordham can not meet the full need of all students who apply.

What Parts of My Award Will Be Deducted From My Bill

All awards listed on your award letter are annual amounts, unless otherwise indicated. When you receive an invoice from Fordham, one-half of all accepted awards, except Federal Work-Study, will be credited towards the payment of each semester's tuition, fees, and room & board charges.

Federal Work-Study earnings are paid directly to the student, based on the number of hours worked by the student. These earnings are not credited to your student account. The maximum annual earnings are limited to the work-study grant amount in the award letter. If you were awarded Federal Work-Study, please complete the enclosed application form and return it to the Office of Student Employment.

Federal Pell and New York State TAP eligibilities are estimated on your award letter. Careful attention should be given to processing all appropriate documents and meeting all criteria for each of these awards so they will be credited to your student account in a timely fashion.

If you borrow a Stafford Loan through New York State and/or select an EFT (Electronic Funds Transfer) participating lender, your loan proceeds will be received electronically and directly applied to your student account. If you do not borrow through an EFT participating lender, your funds will be disbursed by check. Enrollment Services will notify you to come in and sign your check when it arrives.

If you were awarded a Perkins Loan, in order for one half to be credited to your account each semester, you are required to complete a promissory note in the fall semester. This may be done at Enrollment Services after the first week of class.

Verification and "Quality Assurance"

Fordham University participates in the U.S. Department of Education's "Quality Assurance" Program. This means that even if your student aid report indicates that you have been selected for verification, you may not have to turn in tax documents. **Students that are selected for "Quality Assurance" verification will receive a letter specifically requesting all necessary documentation from Fordham University.** If you do not receive a request for this information, please do not submit any documents.

Fordham's Aid...

◆ Scholarships

A Fordham Scholarship (Presidential, Semi-Finalist, or Deans) will be renewed for a maximum of eight (fall & spring) semesters as long as the student is enrolled full time and maintains a cumulative grade point average of 3.0 and remains in compliance with other university policies and the university code of conduct. The Loyola and Jogues Scholarships are renewed upon re-application for financial aid, demonstrated financial need, full-time study, and maintenance of the cumulative grade point average stipulated at the time it was awarded to you.

◆ Grants

These funds are contributed from Fordham University's own resources and awarded to eligible students based on need and academic standing. To continue receiving grants from the University, **you must re-apply each year by the deadline, demonstrate need and maintain satisfactory academic progress** (see academic bulletin). The disbursement of grant aid to the student will only take place after the receipt of the signed award letter, and if applicable, the room grant contract. If the award letter is not returned within two weeks of receipt, grant monies may be rescinded. Accept your awards on-line at oasis.fordham.edu

Outside Aid (Non-Fordham Grants and Loans)

Federal Pell Grants

All students, who may be eligible, are responsible for applying **annually** for this federal grant by filing the FAFSA. Students will receive the Federal Student Aid Report (SAR), and must review the accuracy of this information.

The National SMART Grant Program provides \$4,000 for each of the third and fourth years of study to Pell Grant eligible students pursuing a four-year degree with a major in one of the physical or life sciences, computer science, engineering, mathematics, technology, or a critical foreign language.

The Academic Competitiveness Grant Program (ACG) provides \$750 for the first academic year of study and \$1,300 for the second academic year of study for Pell Grant eligible students who have completed a rigorous secondary school program of study (after January 1, 2007, if a first-year student, and after January 1, 2006, if a second-year student with maintenance of a 3.0 GPA). The Department of Education will notify each potentially eligible applicant directly.

New York State Grant - Tuition Assistance Program (TAP)

TAP eligibility is based on the family's New York State taxable income. Upon completing your FAFSA on the Web (FOTW) application, you received a submission confirmation. If you are a New York State resident and listed Fordham University on the FAFSA, you were immediately given a link to complete your TAP on the Web (TOTW). If you haven't already filed, please return to www.hesc.com to file. Follow the instructions on the TOTW website.

Filing on-line is easier and less error prone. Complete this process early so your TAP credit may appear on your bill. In your award letter, we have provided an estimate of this award. The final determination however is made by HESC. They will send an award certificate directly to you. If Fordham is not listed as the college, correct the code and return to HESC. The code for all Fordham undergraduate schools is 0245.

Financing Options

Investing in your education is an "investment in your future". To help with your planning, in addition to the financial aid programs listed in this brochure, Fordham makes available to you a variety of payment plans, and loan options. These programs are available to explore by visiting our web-based financing tool at www.fordham.edu/finaid/plan. The following is a brief description of the financing options available to you:

◆ Fordham Monthly Payment Plan

This is a simple, inexpensive and convenient means of dividing the cost of college into 10 interest-free monthly installments.

◆ Federal Stafford Student Loans*

Electronic Processing - Fordham University processes all Stafford Loan applications electronically. If you have not previously signed a Master Promissory Note (MPN), you will receive information from your guarantor on how to complete and sign your MPN on-line. Your loan will be processed for your maximum eligibility. Use the back of the award letter to notify Student Financial Services if you wish to request less than the full eligibility or if you wish to decline the loan. You will be notified when the funds are posted to your account. If you subsequently decide you don't want these funds, you must notify Student Financial Services in writing.

Preferred Lenders

The Office of Student Financial Services annually reviews the performance of our student loan lenders. Fordham University routinely processes loans from any lender a student or parent selects. Preferred lenders are identified because in our experience they provide competitive rates, conscientious service and assurance that all advertised benefits will continue for the borrower even if the lender sells the loan to another financial institution. The University receives no financial incentive or benefit from these lenders. Visit www.fordham.edu/finaid for more information.

◆ E-Signature – for Federal Promissory Notes

Stafford loans processed through NYSHESC may complete and sign your MPN electronically. You will be prompted to set-up a HESC username and PIN number. To complete the electronic MPN at www.hesc.com/empn, select Complete Electronic Master Promissory Note (e-MPN).

◆ Federal Parent Loans for Undergraduate Students (PLUS)

Fordham processes all PLUS Loans electronically. Please visit "Loan Processing" on the web at www.fordham.edu/finaid/plus for more information. If you have not previously signed a PLUS Loan Master Promissory Note

(MPN), a pre-certified MPN will be mailed directly from your guarantor. This MPN allows you to borrow multiple loans under the same note for the student. The PLUS loan program is for parents of dependent undergraduate students who wish to borrow funds to meet educational costs. The annual amount a parent may borrow is limited to the cost of attendance minus financial aid

◆ Additional Unsubsidized Eligibility*

If you are an independent student or your parents have been denied a PLUS loan, you can request additional unsubsidized funds. Visit loan processing at www.fordham.edu/finaid/staffordloanrequest to complete a Stafford Loan Request Form (See "Federal Loan Programs" fact sheet in this guide for loan limits).

***Students borrowing for the first time at Fordham are required by federal regulations to complete an "Entrance Interview" before proceeds of the loan (one-half each semester) can be credited to your student account. You can complete the "Entrance Interview" on-line by visiting the Financial Aid website at www.fordham.edu/finaid/loancounseling**

Accept your awards on-line by visiting oasis.fordham.edu. Go to 'Personal Financial Aid information' and click on 'Accept Awards'

◆ Alternative Student Loans (Parents and/or Students)

Several lenders offer alternative loan programs to supplement the federal loans. Families may borrow these credit-based loans in varying amounts up to a maximum of the cost of attendance minus financial aid. Interest rates, repayment options and borrower eligibility may differ according to the loan provider. Student borrowers may defer payment until after graduation. These loans can be combined with other financing options to help meet the cost of attendance. If you are interested in this option, a financial aid counselor will be happy to help you. See our website at <http://www.fordham.edu/finaid/undergradaltloan> for more information.

Apply annually! Apply on time!

The awarding of financial aid is an annual process. Financial aid applications must be filed each year during the spring semester (January – March) to qualify for aid for the following academic year. If financial need is demonstrated on the processed financial aid forms, university financial aid may be renewed to a maximum of eight (fall & spring) semesters. Students must make satisfactory academic progress (see academic bulletin). Please apply on time; we don't want you to be disappointed.

Please be reminded that it is the student's responsibility to follow up on the status of the loan and estimated financial aid awards so that all tuition and other charges are satisfied in a timely fashion. In the event the loan or estimated credits are not realized, you will be required to pay any other outstanding balance through other means.

Federal Loan Program Fact Sheet (visit Fordham's website at www.fordham.edu/finaid)

	Subsidized Federal Stafford Loan	Unsubsidized Federal Stafford Loan	Additional Unsubsidized Federal Stafford Loan	Federal Parent Loan for Undergraduate Students (PLUS)
Who is Eligible?	Students who are enrolled at least half time and demonstrate financial need.	Students who are enrolled at least half time.	Independent Students and dependent students whose parents have been denied a Federal PLUS Loan.	Parents of dependent undergraduate students who are enrolled at least half time. Parents must also be U.S. citizens and must not have adverse credit history.
Annual Award Limits	Freshman: \$5,500 (up to \$3,500 can be subsidized) Sophomore: \$6,500 (up to \$4,500 can be subsidized) Junior/Senior: \$7,500 (up to \$4,500 can be subsidized)		Freshman/Sophomore: \$4,000 Junior/Senior: \$5,000	Up to the full Cost of education minus other expected financial aid.
Aggregate Limits	\$31,000 combined (of which up to \$23,000 can be subsidized)		\$57,500 total (of which up to \$23,000 can be subsidized)	No aggregate limit.
Interest Rates	No interest accrues during in school, grace and deferment periods. In repayment, interest accrues at 6%*	Interest rate is fixed at 6.8% throughout the life of the loan.	Interest rate is fixed at 6.8% throughout the life of the loan.	Interest is fixed at 8.5%. PLUS borrowers are responsible for all accrued interest.
Repayment	Begins within 6 months of separation from school or dropping below half time enrollment. Minimum monthly payment of \$50 and up to 10 years of repayment.	Begins within 6 months of separation from school or dropping below half time enrollment. Borrower may request repayment of interest to begin 45 days after last loan disbursement. Minimum monthly payment of \$50 and up to 10 years of repayment.	Begins within 6 months of separation from school or dropping below half time enrollment. Borrower may request repayment of interest to begin 45 days after last loan disbursement. Minimum monthly payment of \$50 and up to 10 years of repayment.	Repayment begins within 60 days of last loan disbursement. Minimum monthly payment of \$50 and up to 10 years of repayment.
Fees		Origination Fee: 1% Default Fee: 1%		Origination Fee: 3% Default Fee: 1%

* Rates of Undergraduate Subsidized Stafford Loans in future years are as follows:

2009-10: 5.60%, 2010-11: 4.50% and 2011-12: 3.40% (This rate is in effect for one year.) Rate will go back to 6.8% in 2012-13