Financial Aid Guide & Federal Direct Loan Request Form
Graduate & Professional Schools
2017-2018

This Fordham University Loan Request Form and the Free Application for Federal Student Aid (FAFSA) should be filed four to six weeks before you need your loan proceeds. Your application for a Federal Direct Unsubsidized Loan and the FAFSA must be completed annually.

Contacting the Office of Student Financial Services

Email: financialaid@fordham.edu

Phone:
Graduate Students (excluding Law): 718-817-3800
Law School Students: 212-636-6815

Visit faqconnect.fordham.edu for answers to frequently asked questions
## Availability of Aid through Each School

**IMPORTANT THINGS TO REMEMBER:**

- Inquire and apply early for financial aid, meeting all established priority dates. Visit the individual graduate academic department or school's website for additional information.
- Veterans of the U.S. Armed Forces may be eligible for education benefits as well as the Yellow Ribbon Program.

### School | Availability of Aid
--- | ---
**Fordham Law School**  
Law Financial Aid Office  
[lawfinaid@law.fordham.edu](mailto:lawfinaid@law.fordham.edu)  
212-636-6815  
Fordham Law School automatically considers all admitted students for merit scholarships based on their LSAT and GPA. We also offer need-based aid for qualified students who submit a FAFSA and the Fordham Law Financial Aid Application. Yellow Ribbon is available for eligible veterans. Please view our website for more information.

**Gabelli School of Business**  
Office of Admissions  
212-636-6200  
Aid is available to students who are enrolled for 6 or more credits in degree-granting programs. Pre-MBA students are not eligible. Full-time students may be eligible to receive graduate assistantships, scholarships, and/or loans. Part-time students may be eligible for scholarships and/or loans. See the Gabelli School’s graduate-level Financial Aid Guidebook and consult [graduate admissions](mailto:graduateadmissions) for more information.

**Graduate School of Arts and Sciences (GSAS)**  
Office of Academic Programs & Support  
[adgsas@fordham.edu](mailto:adgsas@fordham.edu)  
718-817-4406  
Awards are based on the potential for outstanding graduate work and include one or more of the following: stipends, supplements, tuition scholarships. Application announcements are sent via email in early December with a mid-January deadline. Students must maintain a minimum 3.5 GPA, maintain satisfactory academic progress, and hold no employment within the University during the academic year unless they have written permission from the Dean. Research/travel grants are also periodically available with calls for applications throughout the year.

**Graduate School of Education (GSE)**  
Office of Admissions & Financial Aid  
212-636-7611  
Full-or part-time students may be eligible for merit and need-based scholarships. Full-time students may be eligible for graduate assistantships. Students must be enrolled in at least 6 credits in a degree-seeking program to receive institutional and/or federal funding. Veterans of the US Armed Forces may be eligible for benefits through the Yellow Ribbon Program. For additional information, visit our [Tuition and Financial Assistance page](#).

**Graduate School of Religion & Religious Education (GSRRE)**  
Office of Graduate Religion  
[slade@fordham.edu](mailto:slade@fordham.edu)  
718-817-4800  
All degree seeking students taking at least 6 credits in a given semester may apply for financial assistance through the General Scholarship fund and for those who qualify; aid is available through the International Student Scholarship or the Full-Time Church Worker Scholarship. For the General Scholarship Fund, students must file a FAFSA each year. International students must attach a copy of their Certificate of Eligibility Application and Affidavit of Support. Students must be fully registered and submit the scholarship application form by March 15. Newly admitted students should submit the application within two weeks of receipt of acceptance. Please view our website for more information.

**Graduate School of Social Service (GSSS)**  
The Office of Admission  
212-636-6600  
Fordham Center for Non Profit Leaders:  
[sguerra@fordham.edu](mailto:sguerra@fordham.edu)  
212-636-6631  
Merit scholarships are awarded at the time of acceptance. Students enrolled for 6 or more credits in a degree-granting program may be eligible to receive scholarships and/or loans. Graduate Assistantships- all MSW students are eligible to apply. A separate application is required. For additional information, review the [GSS Scholarship and Fellowship Guidebook](#) and [GSS Financial Aid Guide online](#). For financial aid questions concerning The Fordham Center for Nonprofit Leaders contact Sandra Guerra, [sguerra@fordham.edu](mailto:sguerra@fordham.edu)/ 212-636-6631.
What Do I Have To Do To Receive Federal Loans

1. **File the FAFSA**

   Follow the steps below to complete your FAFSA:
   
   - Secure a [Federal Student Aid ID (FSA ID)](https://studentaid.ed.gov/sa/fafsa). The FSA ID replaces the PIN you may have used in the past.
   - Complete the [FAFSA](https://studentaid.ed.gov/). The Department of Education will send your Student Aid Report (SAR) via email. Read all of the messages on your SAR and keep it for your records.
   - Only submit documentation to Student Financial Services when specifically requested. You will be notified of documentation required by Student Financial Services.

2. **Complete the Direct Unsubsidized Loan Request Form**

   The maximum annual Direct Unsubsidized loan eligibility is $20,500; however we recommend only borrowing what you need. You may request your Direct Unsubsidized Loan [electronically](https://studentaid.ed.gov/loans) or by completing and submitting page 5 of this publication. Please read the details about the Unsubsidized Loan on the next page before you apply.

3. **Request a Direct Graduate PLUS Loan (if necessary)**

   The maximum annual Direct Graduate PLUS loan eligibility is your full [cost of attendance](https://studentaid.ed.gov/) minus any other financial aid you receive (including all loans, scholarships, and grants). We encourage you to limit your borrowing to only what is necessary to cover your educational expenses. Submission of a [Graduate PLUS request](https://studentloans.gov) and a credit check at [studentloans.gov](https://studentloans.gov) is required. Details about the Graduate PLUS Loan, credit check and application process are available on Page 7 of this publication.

4. **Ensure You Meet the Academic & Enrollment Criteria for Federal Loans**

   To be eligible for any Federal Direct Loan, you must be:
   
   - matriculating in a degree granting program
   - enrolled at least half-time¹
   - making satisfactory academic progress²

¹ If you are involved in other degree requirements (dissertation, comprehensive exam preparation, etc.) with a credit equivalency that will raise your enrollment to at least half-time, you can file an enrollment certification form with your school or department to become eligible. This certification must be processed by Academic Records before you can receive loan proceeds.

² The criteria for Satisfactory Academic Progress (SAP) are defined differently by each of the graduate schools. You will be notified before the start of the fall 2017 term if you are not making SAP and given options on how to appeal your status.
# Federal Direct Unsubsidized Loans

| Eligibility | ➢ A valid FAFSA is required. You must also be eligible for federal Title IV aid.  
➢ You must be enrolled at least ½ time or certified as at least ½ time in a degree or eligible certificate program.  
➢ No credit check is required. |
<table>
<thead>
<tr>
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<tbody>
<tr>
<td>Fees</td>
<td>There is a 1.069% fee deducted from each Direct Unsubsidized Loan disbursement.</td>
</tr>
<tr>
<td>Interest Rate</td>
<td>Fixed at 6% for the life of the loan</td>
</tr>
<tr>
<td>Interest Details</td>
<td>Interest accrues upon disbursement and continues to accrue during in-school, grace and deferment periods. You have the option of making payments to limit the interest accrued during this time frame. Any unpaid interest will be capitalized when you enter repayment.</td>
</tr>
<tr>
<td>Lifetime Loan Limit</td>
<td>$138,500 for graduate students (including $65,500 subsidized aggregate limit)</td>
</tr>
<tr>
<td>Grace Period</td>
<td>After you graduate, leave school, or drop below half-time enrollment, you have a one-time six-month grace period. You are not required to make any payments during this period. If you previously used your grace period, you will not be eligible for another grace period.</td>
</tr>
<tr>
<td>Repayment</td>
<td>Begins 6 months after graduation or when you drop below half-time enrollment if you have not used your 6 month grace period. Begins immediately if you drop below half time enrollment if you have already used your grace period.</td>
</tr>
<tr>
<td>Repayment Options</td>
<td>There are multiple repayment options to consider. We encourage using the <a href="#">Federal Repayment Estimator</a> before making a decision. You may change your repayment plan at any time. See page 8 for more details on Repayment Plans.</td>
</tr>
</tbody>
</table>

## Loan Disbursement Schedule

You are notified when funds are posted to your account. If you decide you do not need these funds, you should notify Student Financial Services as soon as possible. The timing of your loan disbursements depends on the loan period you choose. Your total loan amount is spread across the number of semesters or trimesters you plan to attend. For example:

- If you are attending the fall & spring terms, there will be two disbursements. Half of your loan will disburse at the beginning of the fall term and the other half at the beginning of the spring term.
- Graduate Business & Non Profit Leadership students may choose to have their loan cover the fall, spring and summer terms. These loans will have three disbursements. One third of your loan will disburse at the beginning of each term.
- If you are attending only one term, there will be one disbursement at the beginning of the term and your total loan amount will be sent to Fordham in one payment.

**Your loan period should cover all the semesters or trimesters you plan to attend.**
Legal Name: ____________________________         Fordham Student ID: A___________________

Are you eligible for Fordham University Tuition Remission?   ☐ Yes   ☐ No
If yes, please indicate the amount or percentage? ______________________________________

Are you eligible for Tuition Remission through your employer?   ☐ Yes   ☐ No
If yes, please indicate the amount or percentage? ______________________________________

How much would you like to borrow?  $_________________   (The annual maximum is $20,500)

All domestic graduate students studying at least half time will be automatically enrolled in the Student Health Insurance Plan (SHIP) and billed for the coverage each term. The coverage and fee can only be waived by contacting Health Services and demonstrating you have coverage under a separate health insurance plan.

However to help us accurately determine your cost of attendance for processing your loan, we need you to tell us if you plan to secure a waiver from Health Services. Notifying us here does not satisfy the University requirement to receive the waiver. Please follow-up with Health Services.

☐ I already have health insurance coverage and plan to opt out of the Fordham SHIP
☐ I plan to use Fordham’s SHIP and understand I will be billed by term for the coverage.

Complete the appropriate box according to your school of enrollment:

<table>
<thead>
<tr>
<th>Gabelli &amp; MSW-NPL Students ONLY</th>
<th>All Graduate Students Excluding Gabelli &amp; MSW-NPL</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Loan Period (Only Check One)</strong></td>
<td><strong># Credits</strong></td>
</tr>
<tr>
<td>___ Fall/Spring/Summer</td>
<td>___ ___ ___</td>
</tr>
<tr>
<td>___ Fall/Spring</td>
<td>___ ___</td>
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<tr>
<td>___ Spring/Summer</td>
<td>___ ___</td>
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<tr>
<td>___ Fall Only</td>
<td></td>
</tr>
<tr>
<td>___ Spring Only</td>
<td></td>
</tr>
<tr>
<td>___ Summer Only</td>
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</tbody>
</table>

OR

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<tr>
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</thead>
<tbody>
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<td><strong>Loan Period (Only Check One)</strong></td>
<td><strong># Credits</strong></td>
</tr>
<tr>
<td>___ Fall/Spring</td>
<td>___ ___ ___</td>
</tr>
<tr>
<td>___ Fall Only</td>
<td>___ ___</td>
</tr>
<tr>
<td>___ Spring Only</td>
<td>___ ___</td>
</tr>
</tbody>
</table>

Certifications
I agree to inform the Office of Student Financial Services in writing, of any changes to my FAFSA information or if I would like to cancel/decrease the amount of my loan. I understand that my financial aid package may be adjusted on the basis of any new data received during the academic year.

I understand that additional information about my right to cancel or reduce my loan is included in the borrower’s rights and responsibilities statements and disclosure statements in my Master Promissory Note. I certify that I will use any financial aid received during this academic year solely for expenses related to my attendance at Fordham University for this current academic year.

_______________________________________                 ______________________
Student Signature                                     Date
Loan Agreement (Master Promissory Note) & Entrance Counseling

A Loan Agreement (Master Promissory Note) and Entrance Counseling Session must be on file before you can receive Direct Loan funds. Students who borrowed Direct Subsidized/Unsubsidized loans at Fordham do **NOT** have to complete another Loan Agreement (Master Promissory Note). However, if this is your first time borrowing a federal loan at Fordham as a graduate student, you must complete a new Entrance Counseling session.

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### Completing the Loan Agreement (Master Promissory Note)

- Sign in to [studentloans.gov](http://studentloans.gov) using your FSA ID
- Click the “Complete Loan Agreement (Master Promissory Note)” link
- Select the appropriate loan type (MPN for Subsidized/Unsubsidized or PLUS MPN for Graduate/Professional Students)
- Complete all steps until you receive your confirmation page that you have completed the Loan Agreement (Master Promissory Note)

### Completing Entrance Counseling

- Sign in to [studentloans.gov](http://studentloans.gov) using your FSA ID
- Click the “Complete Loan Counseling (Entrance, Financial Awareness, Exit)” link
- Select the “Entrance Counseling” option
- Read the terms and conditions of your Federal Loan(s) and answer the questions
- Print out your confirmation page with your confirmation number for your records

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**Fordham’s School Code:** 002722

**Important Telephone Numbers**

<table>
<thead>
<tr>
<th>Fordham Financial Aid:</th>
<th>Federal Student Aid:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Grad Students</td>
<td>Federal Loan Origination Center:</td>
</tr>
<tr>
<td>(excluding Law)</td>
<td>(To Appeal Grad PLUS Credit Decisions)</td>
</tr>
<tr>
<td>Law School</td>
<td>(800) 4-FED-AID</td>
</tr>
<tr>
<td>(718) 817-3800</td>
<td>(800) 557-7394</td>
</tr>
<tr>
<td>(212) 636-6815</td>
<td>(To Appeal Grad PLUS Credit Decisions)</td>
</tr>
</tbody>
</table>

**Helpful Web Sites**

- [Nslds.ed.gov](http://Nslds.ed.gov) – Your aggregate federal loan borrowing history as well as your loan servicers can be accessed.
- [Studentaid.gov](http://Studentaid.gov) – View details about all federal loans and grants including eligibility, terms and loan repayment.
- [Studentloans.gov](http://Studentloans.gov) – Log in to complete your Loan Agreement (Master Promissory Note) and Entrance Counseling. Upon graduation or withdrawal, this is where you will complete exit counseling, choose your repayment option and/or apply for consolidation.
Federal Direct Graduate PLUS Loan Information for 2017-2018 School Year

We recommend borrowing your $20,500 annual eligibility in a Direct Unsubsidized Loan before borrowing a Direct Graduate PLUS loan as it is a lower cost option.

Program Description

| Eligibility | ➢ A valid FAFSA is required.  
            | ➢ ½ time enrollment or certification as at least ½ time in a degree or eligible certificate program.  
            | ➢ You must NOT have an adverse credit history as determined by credit check at studentloans.gov. |
| Credit Criteria | You are considered to have an adverse credit history if you have one or more debts with a total combined outstanding balance greater than $2,085 that are 90 or more days delinquent, or that have been placed in collection or charged off during the previous two years. See further details on adverse credit history. |
| Loan Limits | You may borrow up to your full cost of attendance minus any other financial aid you receive. We encourage you to limit borrowing to only what is necessary to cover educational expenses. |
| Fees | There is a 4.264% fee deducted from each Graduate PLUS loan disbursement. |
| Interest Rate | Fixed at 7% for the life of the loan. |
| Repayment | Begins 60 days after the final disbursement of the loan. You are eligible for an in-school deferment as long as you are enrolled at least half-time. |
| Repayment Terms | There are multiple repayment options to consider. We encourage using the Federal Repayment Estimator before making a decision. You may change your repayment plan at any time. |

Applying for a Graduate PLUS Loan

Step 1: Log in to studentloans.gov & select the “Apply for your Graduate PLUS Loan” option
  o Select “Direct PLUS Loan Application for Graduate/Professional Students”
  o Do NOT choose the option to borrow the maximum loan amount for which you are eligible. This may cause a delay in processing your loan. Specify a dollar amount.
  o You will be notified instantly of the credit decision.

Step 2: If you are approved, follow the steps on page 6 to complete your Loan Agreement (Master Promissory Note) and Entrance Counseling.
  (If you are denied, see the Graduate PLUS Denial Options below.)

Step 3: Complete and submit the Grad PLUS Loan Request Form.

Graduate PLUS Denial Options

• Appeal* - You may appeal your credit decision by calling the Federal Loan Origination Center at 800-557-7394.

• Secure an Endorser* – Students who have been credit denied may add an endorser (cosigner) to their application. Provide your endorser with the “Endorser Code” provided to you with your credit decision. Have your endorser log in to studentloans.gov, select “Endorse PLUS Loan” and provide the “Endorser Code” to begin the process.

* Students who are subsequently approved as a result of an appeal or obtaining an endorser are required to complete an additional online “PLUS Counseling” session at studentloans.gov.
The steps outlined below should be completed four to six weeks prior to the first day of class. If everything is in place for your loan to disburse you will see it listed as an estimated credit on your bill. This will allow you to avoid late fees. Loans disburse to your account approximately three business days prior to the start of each term. If you are applying for a loan during the academic year, you should make sure your FAFSA and loan request are submitted at least four weeks before you need the loan proceeds.

<table>
<thead>
<tr>
<th>Checklist Item</th>
<th>Date Completed</th>
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<tbody>
<tr>
<td>Secure a Federal Student Aid ID (FSA ID).</td>
<td></td>
</tr>
<tr>
<td>File a Free Application for Federal Student Aid (FAFSA).</td>
<td></td>
</tr>
<tr>
<td>If you are a new student, provide an official copy of your undergraduate transcript indicating you graduated to your academic dept. This is required to be eligible for aid/loans.</td>
<td></td>
</tr>
<tr>
<td>Submit your Direct Unsubsidized Loan Request electronically or use the form on Page 5 of this guide (if you intend to borrow).</td>
<td></td>
</tr>
<tr>
<td>Respond to all requests for additional documents.</td>
<td></td>
</tr>
<tr>
<td>Complete an MPN and Entrance Counseling Session at studentloans.gov. Only for new Graduate Direct Loan borrowers at Fordham)</td>
<td></td>
</tr>
<tr>
<td>Complete the Graduate PLUS Request process if necessary.</td>
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### Direct Loan Repayment Options

You have a choice of several repayment plans that are designed to meet your needs. The amount you pay and the length of time to repay your loans will vary depending on the repayment plan you choose. Although you may select or be assigned a repayment plan when you first begin repaying your student loan, you can change repayment plans at any time.

- **Standard** - This is the default payment plan. You pay a fixed amount each month and you will have up to 10 years to repay your loans.

- **Graduated** - With this plan, your payments start out low and increase every two years. The length of your repayment period will be up to ten years.

- **Extended** - You will pay a fixed annual or graduated repayment amount over a period not to exceed 25 years. You must have more than $30,000 in outstanding federal loans to qualify.

- **Income Based, Income Contingent, Pay As You Earn & Revised Pay As You Earn** - The monthly payment is capped based on income and family size. Your remaining balance after 20 – 25 years of repayment (based on your plan) may be forgiven if you meet all federal requirements.