

2023—2024 REFERENCE GUIDE FOR
TRADITIONAL UNDERGRADUATE STUDENTS

FINANCING YOUR FORDHAM EDUCATION



FORDHAM COLLEGE AT LINCOLN CENTER | FORDHAM COLLEGE AT ROSE HILL

GABELLI SCHOOL OF BUSINESS AT LINCOLN CENTER | GABELLI SCHOOL OF BUSINESS AT ROSE HILL

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WELCOME TO THE FORDHAM FAMILY

Congratulations on your admission to Fordham University. Your admission signifies membership in a select group. We believe you will be an asset to the University. In turn, Fordham will help you clarify and achieve your goals, and prepare you for your future career.

Fordham’s education is transformative. More than 89% of the Class of 2021 completed at least one internship while studying at Fordham. Our dedication to wisdom, learning, service, and faith is demonstrated by the numerous accomplishments of our alumni. Our graduates include Medal of Honor, Medal of Freedom, Pulitzer Prize, Academy Award, Emmy, Golden Globe, and Tony winners. More than 450 alumni have served in the Peace Corps. In the past five years, more than 640 prestigious scholarships (including 31 Fulbrights) have been awarded to Fordham students. Our alumni number among CEOs of major corporations and hold various other leadership positions around the globe. Whatever our alumni do, they take the spirit of Fordham with them and strive to be people for others.

Please read this guide carefully and use it for future reference. It will help you evaluate your financing options, complete additional financial aid processes, and understand your billing statement.

The Financial Aid Requirements Checklist on the following page details the steps you must take to ensure timely processing of any financial aid for which you are eligible. If you have questions after reading this guide, our counselors would be happy to share their knowledge and experience with you in order to ease this complex process.

I look forward to seeing you on campus.

Sincerely,

Calvin Brian Ghanoo, PAR '20, '21
Associate Vice President for Student Financial Services

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FINANCIAL AID REQUIREMENTS CHECKLIST

BY MAY 1

- Visit fordham.edu/financing.
 - Review the information about financing options.
 - Use the 2023–2024 Financing Fordham Worksheet to help you construct your plan.
- Pay all required deposits. (Early Decision: January 15, 2023)
- Within two weeks of notification or by May 1, whichever is later, visit the Financial Aid Portal at my.fordham.edu/finaid to accept your financial aid offer and the terms.
- If you have not already completed the Free Application for Federal Student Aid (FAFSA), please file it.
- If you have not already done so, use the IRS Data Retrieval Tool (DRT) to upload your 2021 tax information into your FAFSA, if eligible.
- Review your Student Aid Report (SAR). If you filed the FAFSA online and provided a valid email address, you will receive an email with a link to your SAR information.
 - Read all messages and make any necessary corrections.
 - Make sure Fordham is listed.

OUTSIDE AID

- Report all external aid or tuition remission that is applicable to your attendance at Fordham as soon as you are aware of these awards.

FEDERAL DIRECT LOAN

- Complete a Master Promissory Note (MPN) and Entrance Counseling Session at studentaid.gov. (See page 18 for details.)

NEW YORK STATE TAP (For New York State residents only)

- If you have an estimated TAP award and have not yet completed the New York State Student Aid Payment Application, you must file it to confirm your eligibility.
- Review the data on your TAP award certificate for accuracy and ensure that Fordham's school code (0245) is listed.
- Call New York Higher Education Services Corp. (HESC) at 888-697-4372 if you have any questions or have not received your certificate.

FEDERAL WORK-STUDY (For recipients only, see page 11)

- Complete the work-study placement process. Instructions will be sent to recipients in July.

NOTE:

Only submit tax transcripts, W-2s, or 1099s if specifically requested by the Office of Student Financial Services.

AFFORDING YOUR FORDHAM EDUCATION

FINANCING OPTIONS

Your Fordham education is an investment in your future. This is one of the most important decisions you will make. We recommend that each family approach this investment with a financing plan that covers the cost of a student's education over their four-year college career. Fordham offers a variety of resources, including financial aid awards, payment plans, and loan programs that can make your education more affordable.

Determining the right combination of financing options and resources that serves you best is not an easy task. The primary financing options available are described below and at fordham.edu/financing, where you can use the Financing Fordham Worksheet to design a plan that is right for you.

We always recommend that you only borrow when it is absolutely necessary. We want you to think about maintaining your ability to pay over four years. Page 8 of this guide provides strategies that might be used to develop your plan.

MEETING THE COST OF COLLEGE

Fordham encourages families to use the interest-free monthly payment plan first and then the federal loan programs before considering private loans to cover the cost of college.

- **Fordham Tuition Stabilization Plan**

In your college financial planning, you need to consider that the cost of college increases from year to year. By taking advantage of the Fordham Tuition Stabilization Plan, you eliminate future tuition increases for two, three, and up to four years by prepaying the tuition for future terms at the current tuition rate. For more information on how to stabilize your tuition cost, please contact Fordham directly at 718-817-4900.

- **Fordham Monthly Payment Plan**

Fordham contracts with Nelnet Campus Commerce to offer and manage a payment plan that is a simple, inexpensive, and convenient way of dividing the annual cost of college over 10 months for a nominal fee. This interest-free plan does not require a credit review. Information on the application process can be found at fordham.edu/mpp or by calling a Nelnet representative at 888-470-6014.

- **Federal Loan Programs**

Federal Direct Loans have fixed interest rates, flexible repayment options, and loan forgiveness opportunities that are not typically offered by private lenders. Fordham suggests families take advantage of their Federal Direct Loan options, including the Direct Subsidized/Unsubsidized and PLUS Loans, before considering a private student loan.

For more details, visit fordham.edu/finaid/directloan and fordham.edu/finaid/plus.

- **Private Education Loans (Parents, Sponsors, or Students)**

We recommend borrowing federal loans first. However, there are many lenders that offer credit-based private loans to supplement federal loans. Generally, undergraduate students need a credit-worthy cosigner for approval. Some lenders allow the parent to be the borrower. Borrowers are assigned an interest rate based on strength of credit of the borrower/cosigner, so rates vary significantly. Most private loans do not charge origination fees.

For more details, or to apply, visit fordham.edu/finaid/undergradaltloan.

Families may borrow Federal Direct PLUS loans, private loans, or a combination, up to a maximum of the Cost of Attendance (COA) minus financial aid. These loans can be combined with other financing options to help meet the COA.

FORDHAM ESTIMATED DIRECT CHARGES AND AVERAGE COST OF ATTENDANCE

To help you and your family in your financial planning, estimated 2023–2024 Fordham University charges for tuition, fees, and living expenses (room and meal plan) are listed below. We have also projected a full Cost of Attendance (COA), including an average of the additional expenses Fordham students might incur during the nine-month academic year. These include items such as books, transportation, clothing, recreation, and other miscellaneous expenses. Financial aid offers are developed based on the full COA.

PAY TO UNIVERSITY	RESIDENT	COMMUTER
Tuition and Fees	\$61,980	\$61,980
Living Expenses (Room and Meal Plan)	\$22,320	–
Total Direct Charges	\$84,300	\$61,980
Allowances for Other Educational Expenses	RESIDENT	COMMUTER
Books, Course Materials, Supplies, and Equipment	\$1,080	\$1,080
Transportation and Miscellaneous Personal Expenses	\$3,420	\$6,850
Total Indirect Charges	\$4,500	\$7,930
Total Cost of Attendance	\$88,800	\$69,910



EXAMPLES OF FINANCING OPTIONS

You and your family will be assessing your resources and planning how to meet your college expenses. The Four-Year Financial Planning and Comparing Financial Aid Offers sections of this guide on pages 8 and 17, respectively, may be helpful in your evaluation. We have listed examples of some financing options which families have available to them.

These aid packages are simulated and we do not intend to imply that they are typical.

Example 1

Lisa is a commuter student. Her estimated direct charges for 2023–2024 are \$61,980. She is receiving financial aid, including Federal Direct Subsidized/Unsubsidized Loans, in the amount of \$32,000. Her remaining direct charges for the award year are approximately \$29,980.*

Options

- The family may use the Fordham Monthly Payment Plan and spread the \$29,980 interest-free over a 10-month period with a monthly payment of \$2,998.
- Lisa's parents may borrow the \$29,980 through the Federal Direct PLUS Loan (PLUS) program with a monthly payment option of approximately \$357 over 10 years. Her parents may choose to extend repayment for up to 25 years, which would lower the monthly payment.
- Lisa's parents estimate they can afford approximately \$1,150 a month. They can combine a 10-month payment plan for \$9,000 with a PLUS Loan for \$20,980 (approximately \$249 per month) to cover Lisa's balance. PLUS Loan payments may be deferred until graduation.
- The family estimates they can afford approximately \$1,150 a month. They can combine a 10-month payment plan for \$9,000 (\$900 per month) with a private education loan for \$20,980 (monthly payment varies) to cover Lisa's balance.
- Lisa can secure a private education loan with a credit-worthy cosigner, or the loan can be in a friend or relative's name.

Example 2

John is a resident student. His estimated direct charges, including living expenses, which include room and meal costs, for 2023–2024, are \$84,300. He is receiving financial aid, including Federal Direct Subsidized/Unsubsidized Loans, in the amount of \$32,000. His remaining direct charges for the award year are approximately \$52,300.*

Options

- The family may choose to make a cash payment of \$20,000 and use the Fordham Monthly Payment Plan to spread the remaining \$32,300 over a 10-month period, interest-free, at approximately \$3,230 per month.
- The family may secure additional cash flow by borrowing against home equity, investments, an insurance policy, a Supplemental Retirement Annuity (SRA), or savings.
- The Federal Direct PLUS Loan can be used to borrow up to the Cost of Attendance (COA) minus any financial aid. We encourage families to borrow only what is needed.
- A private education loan is also an option. This loan can be in John's name with a creditworthy cosigner, or the loan can be in a friend or relative's name. This loan has a repayment period of 7 to 20 years.
- Any combination of these options can be used to finance John's education. For example, John's family may want to pay \$10,000 in cash, an additional \$10,000 using the monthly payment plan (\$1,000 per month), and borrow \$32,300 (approximately \$384 per month) through one of the loan programs.
- Fordham's Tuition Stabilization Plan can be used to freeze tuition at the first-year rate for two, three, or four years, avoiding tuition increases for the prepaid years.

*Parents and students can also borrow using PLUS and private loans to cover their books, course materials, supplies (estimated at \$1,080/year) as well as other miscellaneous expenses.

FOUR-YEAR FINANCIAL PLANNING

We recommend that each family create a plan for financing the student's education over their four-year college career. The four-year plan must take into consideration increases in the annual Cost of Attendance (COA), which have historically been approximately 3–3.3% per year. The increase in loan eligibility for Federal Direct Loans as the student progresses through the four years will cover a portion of this increase.



STRATEGIES FOR FINANCING A FORDHAM EDUCATION

1. Determine the amount of funds you have available to pay each year.
2. Then estimate an amount that you and your family can afford monthly. Place as much as possible on the 10-month payment plan.
3. If that is not sufficient, consider borrowing through the Federal Direct PLUS Loan or private loan programs to leverage the amount available monthly.
4. If available, you may also consider borrowing funds against home equity, investments, a Supplemental Retirement Annuity (SRA), or loans on savings accounts.
5. Make certain your plan is affordable over all four years the student will attend.

An example of a family's four-year plan appears below and assumes the following:

- a balance of \$30,000 needs to be covered each year after all aid (grants, Federal Direct Loans, etc.);
- a larger amount of cash/savings is available for the first year; and
- the family can make monthly payments of up to \$800.

Example

Source of Funding to Cover \$30,000 per year	Year 1	Year 2	Year 3	Year 4	Estimated Total Monthly Repayment After Graduation*
1 Cash and/or College Savings Plan Payment	\$13,000	\$7,000	\$7,000	\$0	\$0
2 10-month Payment Plan	\$8,000 plan	\$8,000 plan	\$8,000 plan	\$8,000 plan	\$0
3 Federal Direct PLUS Loan*	\$9,000	\$15,000	\$15,000	\$22,000	-
Aggregate PLUS Loans Borrowed	\$9,000	\$24,000	\$39,000	\$61,000	\$725
4 Total Parents' Monthly Payment	\$800	\$800	\$800	\$800	\$725

*Standard 10-year repayment plan with payment is deferred until graduation.

1. **Cash and/or College Savings Plan Payment:** Minimizes amount of borrowing. This is the least expensive way to finance your education.
 2. **Fordham Monthly Payment Plan (Interest-Free):** Inexpensive and convenient means of dividing the cost of college into 10 interest-free monthly installments. It also helps to minimize borrowing. Contact Nelnet at 888-470-6014 or visit fordham.edu/mpp.
 3. **If additional funding is necessary, choose either or a combination of the following options:**

Federal Direct PLUS Loan Program (Parent) (Visit fordham.edu/finaid/plus for updated information.)

 - Loan eligibility based on credit history of parent borrower rather than financial need
 - Can be used to cover all or part of the Cost of Attendance (COA) minus other aid
 - Fixed interest rate
 - Borrowers may be eligible for deferments.
 4. **Total Parents' Monthly Payment:** Make certain your plan is affordable over all four years the student attends. Payment plans are fully paid while the student is enrolled. Loans require repayment from 10 to 25 years.
- Private Loan Financing (Student, parent, or sponsor-based)**
- Variable and fixed interest rates are available.
 - Can be used to cover all or part of the Cost of Attendance (COA) minus other aid
 - Choose from a variety of products from our preferred lenders or any lender you wish
 - Visit fordham.edu/finaid/undergradaltloan for details and to compare lenders.
 - Most lenders allow these loans to be deferred until six months after the student ceases to be enrolled at least half-time.
 - Interest rates may be competitive.

UNDERSTANDING THE FINANCIAL AID OFFER

Helping you afford a Fordham education is important to us. We take the responsibility of assisting you in the pursuit of your education very seriously. Although the primary responsibility for a student's education rests with the family, the federal and state governments as well as Fordham University share this responsibility. In developing the financial aid offer, wherever possible we have used the Fordham funds available to augment the family's resources. Your offer may be made up of aid from several different sources. It may include gift aid, such as scholarships and grants, and self-help aid, including loans and work-study. Fordham resources are not sufficient to meet full need or to offer institutional aid to all students.

FINANCIAL AID TERMS YOU SHOULD KNOW

The Cost of Attendance (COA)

The Cost of Attendance (COA) is an estimate of the education-related expenses you may incur during the nine-month academic year. These expenses include tuition; fees; living expenses, such as room and meal costs; and allowances for books, travel, recreation, and other living costs. The COA is greater than the direct charges actually paid to the University by \$4,500 to \$7,900, depending on your housing status. The direct charges include tuition and University fees and, if the student is residing in University housing, living expenses that include the costs for room and meals. Please refer to page 6 for estimated amounts.

The Expected Family Contribution (EFC)

The Expected Family Contribution (EFC) is an estimate of the family's financial strength and ability to contribute toward a student's educational costs for the academic year. The federal government and the College Board each calculate an EFC using data submitted on the Free Application for Federal Student Aid (FAFSA) and CSS Profile respectively. The FAFSA EFC is used to determine eligibility for federal aid. Both the FAFSA EFC and the CSS Profile EFC are used to calculate institutional aid.

Financial Need

The Cost of Attendance (COA) minus the Expected Family Contribution (EFC) from both applications equals Financial Need. The calculated need helps determine the student's eligibility for financial aid.

The Financial Aid Offer

The student is sent notification of the aid offer. The financial aid offer may include one or a combination of the following: Federal Pell Grant, Federal Supplemental Educational Opportunity Grant (SEOG), state grant, University scholarship and/or grant, work-study, and student loans.

Eligibility for government grants is estimated. Students may also be offered aid from University-administered and University-funded resources.

Fordham University commits significant funds to support scholarships and grants. Awards are made on a competitive basis by taking into consideration academic achievement, performance profiles, need, leadership, and other factors. Families may take advantage of the financing options described in this guide to supplement the financial aid offer.

The Federal Direct PLUS Loan is a financing option and is not considered part of the financial aid offer. Parents who do not have an adverse credit history may borrow up to the Cost of Attendance (COA) minus any financial aid. An endorser may be used if the parent is denied.

FORDHAM UNIVERSITY AID

The following aid is Fordham funded and is renewable annually for students who continue to meet award requirements. It is offered to full-time, traditional undergraduate day students who are United States citizens or eligible noncitizens, unless otherwise specified, and is used to augment aid from all other sources. All Fordham aid—whether scholarship, grant, or remission of tuition—may not exceed Fordham undergraduate tuition charges unless the aid is specifically identified as a Presidential Room Award and is applicable for courses taken as a traditional undergraduate student at Fordham. Should additional resources become available to the student, the scholarship or financial aid offer may be adjusted. Aid is awarded to entering students for a maximum of eight fall or spring semesters. Students who defer their admission to a future year will need to reapply for aid and will receive a new financial aid offer.

All awards require the annual filing of the FAFSA by the published Fordham deadline, satisfactory academic progress, a minimum 2.0 cumulative GPA (unless otherwise specified), and compliance with the University's policies and Code of Conduct.

International students can visit fordham.edu/internationalstudentscholarships for information about academic scholarships.

SCHOLARSHIPS

The first five scholarships listed below are awarded to our top first-year applicants upon admission. They are renewed provided the student continuously maintains a 3.0 cumulative grade point average (unless otherwise specified) and meets the conditions outlined above. Failure to meet requirements will result in nonrenewal of the scholarship(s) for future years.

The Cunniffe Presidential Scholarship, our most prestigious scholarship, augments gift aid from all sources to cover full tuition (and mandatory fees) each year. The actual amount of the scholarship will equal the total tuition and fees less any Federal Pell Grant, state assistance, any other tuition-specific resources or scholarships, and half the amount of any external non-tuition-specific resources or scholarships the student receives.

For on-campus residents, the scholarship also covers the average cost of a double room or actual charges (whichever is less) and the average meal plan. The scholarship will be adjusted annually for any increases so that tuition, fees, and the average room and meal plan will be fully covered. Each scholar is also matched with a mentor and receives additional funding to enrich their academic experience.

This scholarship is generally awarded to the top 20 admitted students each year, who typically rank in the top 1–2% of their high school class, and demonstrate excellent academic achievement in high school, high test scores (if submitted), and impressive personal characteristics.

The Excellence in Theatre Scholarship (for theatre majors) augments gift aid from all sources to cover full tuition each year (fees not included). The actual amount of the scholarship will equal the total tuition and fees less any Federal Pell Grant, state assistance, any other tuition-specific resources or scholarships, and half the amount of any external non-tuition-specific resources or scholarships the student receives.

For on-campus residents, the scholarship also covers the average cost of a double room or actual charges (whichever is less), excluding meal plans and fees.

The Fordham Recognition Scholarship augments gift aid from all sources to cover full tuition each year (fees not included). The actual amount of the scholarship will equal total tuition less any Federal Pell Grant, state assistance, and any other tuition-specific resources or scholarships. The scholarship will be adjusted by only half of other non-tuition-specific external resources or scholarships. The remaining half may be used for additional educational expenses.

It is awarded to students with outstanding academic records who have also received one of the following designations: National Merit Semifinalist, National Hispanic Scholar, National African American Recognition Program Scholar, or National Indigenous Recognition Scholar, who are entering first-year students, and are in the top 3% of our admitted student pool as defined by our holistic admission review process.

The Dean's Scholarship is awarded to entering traditional first years on the basis of having attained a solid A or A- average, high academic performance in a competitive curriculum, and above 1490 on a 1600 scale or its equivalent on standardized testing (if submitted). (Note: This number represents the minimum score converted to the new SAT scale.)

Recipients are among the top 10% of all admitted students.

The Fordham Theatre Scholarship is awarded to students based on both talent and financial need. All entering first-year candidates for admission who are theatre majors are considered for the scholarship. The scholarship can range from \$7,000 to full tuition, minus Pell Grant and any other tuition-specific aid. The scholarship is renewable provided the student's academic major continues to be theatre, a minimum 2.0 cumulative GPA is maintained, and all other requirements are met.

Loyola and Jogues Scholarships are awarded to students who show high academic performance and leadership ability and have not been offered one of the other scholarships described here. The Loyola requires a minimum 3.0 cumulative GPA, and the Jogues requires a minimum 2.75 cumulative GPA for renewal.

The UPS Foundation Scholarship is awarded to high-performing students from underrepresented groups based on both need and merit. The UPS Foundation Scholarship generally ranges from \$2,000 to \$7,000 per year. This award requires continued demonstration of financial need and a minimum 2.0 cumulative GPA for renewal.

NEED-BASED GRANT AND NEED-BASED ROOM GRANT*

This gift aid is based on both financial need and academic standing. These awards require continued demonstration of financial need and a minimum 2.0 cumulative GPA for renewal.

TUITION AWARD AND ROOM AWARD*

A Tuition Award is a discount on tuition. The Tuition Award requires a minimum 2.75 cumulative GPA for renewal. These are not awarded to students who receive a need-based grant or a need-based room grant.

**Room grants and room awards are dependent on living in Fordham University housing*

METRO GRANT

This \$10,000 grant is awarded ONLY to entering first-year students and entering external transfer students enrolling in 2023–2024 who meet the following criteria:

- Commute continuously from their permanent residence in New York City or surrounding areas
- Are U.S. citizens or eligible noncitizens

Students who move into University housing or do not commute from their permanent residence are not eligible for the Metro Grant. Students eligible for both the Metro Grant as well as the Cunniffe Presidential Scholarship, the Excellence in Theatre Scholarship, or the Fordham Recognition Scholarship will receive the higher award (which will be the scholarship).

ATHLETIC AID

Student-athletes may be awarded scholarships based on athletic ability. The Department of Athletics determines the amount of athletic aid each student-athlete will receive. For students with a financial aid offer, this athletic aid becomes part of the offer and cannot exceed need.

At the end of June, student-athletes are sent an athletic contract, which must be signed and returned before the aid becomes official and the student account is credited. All aid requires the annual filing of the FAFSA and compliance with team, league, and University policies.

For additional information on scholarships, please visit fordham.edu/scholarshipsandgrants.

FEDERAL AND STATE AID ADMINISTERED BY FORDHAM UNIVERSITY

Federal Supplemental Education Opportunity Grant (SEOG)

This federal grant is awarded from a limited amount of funding administered by Fordham University. It is used to provide assistance to students who demonstrate exceptional need.

Federal Work-Study Program

Work-study wages are paid monthly for the hours actually worked in the form of a paycheck sent directly to the student. The wages are not credited to your Fordham student account. The maximum annual earnings are limited to the amount listed on your award notification. If work study is included in the financial aid offer you accept, the Student Employment office will contact you during the summer to arrange an interview for placement in a position. Employment is an opportunity to earn income that will help you meet your day-to-day educational expenses.

Higher Education Opportunity Program (HEOP) Grant

This aid is limited to New York state residents who have been designated as eligible for the HEOP program. It is gift aid, which does not have to be repaid. Part of this aid is credited to your account. If you are a commuting student, the maintenance portion of the HEOP grant will be paid to you in the form of a stipend.

GOVERNMENT GRANTS AND LOANS

STATE GRANTS

Tuition Assistance Program (TAP) for New York State Residents

Estimates are provided to give you an idea of your eligibility. TAP eligibility is based on the family's New York state taxable income. If you are a New York state resident and list at least one New York state school on your FAFSA application, you are immediately given a link to complete the New York State Student Aid Payment Application. If you do not complete the application, Higher Education Services Corporation (HESC) will send you an email or postcard with directions on how to complete the application online at hesc.ny.gov.

You will receive an award certificate directly from HESC notifying you of the actual amount of your grant. This grant may only be used at colleges within New York state. If you do not receive an award certificate from HESC within four weeks of filing for TAP or within three weeks of the passing of the state budget (whichever is later), contact HESC at 888-697-4372.

Other States' Grants

Some states will allow students to carry state aid to Fordham. These include but are not limited to Maryland and Vermont. If applicable, check with your guidance counselor to determine how to file for these benefits.

FEDERAL GRANTS AND LOANS

Your eligibility for these awards is estimated using the information you report on the financial aid forms. Eligibility for federal aid is determined by filing the FAFSA at studentaid.gov. An email will be sent to the address provided on the FAFSA within approximately five days with a link to your Student Aid Report (SAR). Otherwise you will receive a paper SAR in the mail in about two weeks. Be sure Fordham is listed.

Review your SAR carefully and make any necessary corrections to ensure your information is accurate and complete. You may also check the status of a submitted FAFSA online at studentaid.gov or by calling 334-523-2691 or 800-4-FEDAID. You must also comply with all program requirements to receive these funds from government agencies.

Federal Pell Grant

The Federal Pell Grant program provides federal funds to exceptionally needy students. Eligibility for this grant is determined annually by the FAFSA EFC, which is found on your SAR.

Yellow Ribbon

The Yellow Ribbon Program is part of the Post-9/11 GI Bill for eligible veterans or their dependents who are eligible for 100-percent benefits.

This program helps fund tuition and fees that exceed the amount covered by the basic Post-9/11 benefits. Awards are determined by Veterans Affairs (VA) guidelines and Fordham's annual Yellow Ribbon agreement with the VA.

FEDERAL DIRECT LOAN PROGRAMS (SUBSIDIZED, UNSUBSIDIZED, AND PLUS)

Federal Direct Loans are low-interest loans with flexible repayment plans that help families cover the cost of education. See page 14 for more detailed information about the loan limits and interest rates.

Federal Direct Subsidized/Unsubsidized Loan

These fixed interest rate loans do not require a credit check. All first-year undergraduate students are eligible for a maximum of \$5,500. Repayment begins six months after your last date of enrollment or six months after your enrollment falls below six credits.

Direct Subsidized Loan: Offered to undergraduate FAFSA filers who demonstrate unmet financial need after all other aid and resources. Interest is paid for you by the federal government while you are in school.

Direct Unsubsidized Loan: All undergraduate FAFSA filers who qualify for federal aid are eligible for at least \$2,000 in a Direct Unsubsidized Loan. If you are not eligible to borrow all or some of your Direct Subsidized Loan eligibility based on financial need, you may borrow additional Direct Unsubsidized Loan funds. You are responsible for the interest accrued while you are in school and during the grace period.

Although an estimate of loan eligibility is provided on the financial aid offer, you must take the following steps to receive your loan:

- Accept, decline, or reduce the amount of your loan online at my.fordham.edu/finaid.
- Complete and sign a Master Promissory Note (MPN) through the Financial Aid Portal at studentaid.gov.
- Complete an entrance counseling session at studentaid.gov (see page 18 for details).

Fordham will process your loan(s) once you have paid your deposit and followed the steps above.

Federal Direct PLUS (PLUS) and Additional Unsubsidized Loan Eligibility

The PLUS loan is a credit-based loan with a fixed interest rate. Parents may borrow up to the Cost of Attendance (COA) minus any financial aid (which means that parents may borrow the Expected Family Contribution (EFC) through the PLUS Loan program. The borrower must be a U.S. citizen or eligible noncitizen to be eligible. The student must also have filed a valid FAFSA.

Parents should first complete a credit check (valid for 180 days) at studentaid.gov with their Federal Student Aid ID. Select the Request PLUS Loan option. To minimize borrowing, indicate a specific loan amount when prompted.

If you entered unknown as the loan amount, print, complete, and send in the PLUS Loan Request form found at fordham.edu/finaid/plus once you have determined how much you need to borrow. Students whose parents are denied a PLUS Loan may be eligible for additional Direct Unsubsidized Loan funding.

FEDERAL DIRECT LOAN PROGRAM SUMMARY

	Subsidized Loan	Unsubsidized Loan	Additional Unsubsidized Loan	PLUS Loan
	Undergraduate students who have a valid FAFSA on file, demonstrate financial need, and are enrolled at least half time.	Undergraduate, graduate, and professional students who have a valid FAFSA on file and are enrolled at least half time.	Dependent students whose parents have been denied a PLUS and all independent students may be eligible. A valid FAFSA and at least half-time enrollment is also required.	Parents of dependent undergraduate students who are enrolled at least half time and have a valid FAFSA. A credit check for adverse credit history must be completed at studentaid.gov .
Interest Rates	Interest rate is fixed for the duration of the loan. The Department of Education will announce the new fixed rate for the upcoming year in May 2023. For your reference, the 2022–2023 interest rate was 4.99%.			Interest rate is fixed for the duration of the loan. The Department of Education will announce the new fixed rate for the upcoming year in May 2023. For your reference, the 2022–2023 interest rate was 7.54%.
Fees (as of 10/1/2022)	1.057%	1.057%	1.057%	4.228%
Annual Award Limits	First Year: \$3,500 Sophomore: \$4,500 Junior/Senior/Fifth Year: \$5,500	First Year: \$5,500 minus Direct Subsidized Loan amount Sophomore: \$6,500 minus Direct Subsidized Loan amount Junior/Senior: \$7,500 minus Direct Subsidized Loan amount Graduate Student: \$20,500	First Year/Sophomore: \$4,000 Junior/Senior/Fifth Year: \$5,000	Up to the full cost of attendance minus other expected financial aid. May be used to replace Expected Family Contribution.
Aggregate Limits	Undergraduate Students: \$23,000	Undergraduate Students: \$31,000 combined for Subsidized and Unsubsidized Loans for dependent students.	Undergraduate Students: \$57,500 Graduate Students: \$138,500 total subsidized and unsubsidized loans including undergraduate borrowing; includes Direct Unsubsidized aggregate limit.	No aggregate limit.
Repayment	Begins at the end of the grace period. The grace period lasts six months and begins after the borrower leaves school or drops below half time. Interest begins to accrue when the student leaves school or drops below half time.	Begins at the end of the grace period. The grace period lasts six months and begins after the borrower leaves school or drops below half time. Interest begins to accrue from date of disbursement and can be paid during in-school and grace periods, or it will be capitalized at repayment.		Repayment of both principal and interest begins within 60 days of the last disbursement for the year. Borrowers may be eligible for deferments.
Repayment Options	The standard repayment plan is 10 years, however you have multiple options. The amount you pay and the length of time to repay your loans will vary depending on the repayment plan you choose. You can change repayment plans at any time. We encourage you to explore all of your repayment options at studentaid.ed.gov/repay-loans .			

PLEASE NOTE: To be eligible for Direct Loans, borrowers must be U.S. citizens or eligible noncitizens matriculated in degree granting programs and enrolled for at least six credits each term in the loan period (Summer I and II can be combined). If you are in default on a prior loan or owe a refund of grant money, you may not be able to borrow. All federal loans require the filing of the FAFSA.

IMPORTANT INFORMATION TO REMEMBER

REVIEW

Review your Federal Student Aid Report (SAR) carefully. This is a summary of the information you reported on your FAFSA. Read all messages and follow up where required. Be sure that all required sections are complete and accurate. If you have estimated your income or if you are eligible but have not used IRS Data Retrieval, update your income data and make other corrections at studentaid.gov. Make certain you have supplied Fordham with your accurate Social Security number and that it matches the number reported on the FAFSA. Keep a copy for your records.

Review your financial aid offer carefully. Read all messages, terms, and conditions. Be certain that you understand the criteria of the awards you accept. All aid labeled "grant," with the exception of the Metro Grant, is need-based and may be reduced if need decreases. Adhere to deadlines. Keep the financial aid offer (and any revised offer) for your own records.

Financial Aid awards and messages can be accessed through the Financial Aid Portal at my.fordham.edu/finaid. You should also keep a copy of all documents that you submit to the Office of Student Financial Services.

NOTIFY AND RESPOND

Notify the Office of Student Financial Services immediately if you receive external awards (e.g., private scholarships and grants), tuition remission, or have a change in enrollment or commuter/resident status.

Respond immediately to all requests from the Office of Student Financial Services. Beginning in May, students who are selected for verification by the Department of Education will receive an email from Fordham University requesting all necessary tax/financial documents. Your initial financial aid offer is based on information submitted by you on your financial aid forms. If your documentation differs from the data on the FAFSA, aid may be adjusted. Verification of requested documents must be completed within two weeks of notification. Failure to comply will result in processing delays and/or cancellation of your aid.

Review the University Code of Conduct and Academic Programs, Policies, and Procedures for the school to which you have been admitted. For further information, you can refer to the Undergraduate Bulletin online at fordham.edu/undergraduatebulletin.

RENEWING AID

Apply annually. Financial aid is awarded on an annual basis. For aid to be renewed, the FAFSA must be submitted by the filing deadline in early April. Each year the deadline is published on our website. **All students must maintain satisfactory academic progress, a minimum 2.0 cumulative GPA (or higher, if specified in the terms of the award), continued demonstration of financial need (for need-based awards), and compliance with other University policies and the University Code of Conduct.** Students who defer their admission to a future year will need to reapply for aid and will receive a new financial aid offer.

Some aid programs may have additional criteria for renewal. The renewal criteria for specific awards is generally described in the financial aid offer and/or award messages. State and federal programs may have additional requirements.

Failure to meet Fordham's published filing deadline or minimum GPA requirements may result in loss of aid in future years.

Continuing students will be notified of their financial aid renewal by email. After notification, financial aid awards can be accessed and accepted through the Financial Aid Portal at my.fordham.edu/finaid.

UNDERSTANDING YOUR FORDHAM UNIVERSITY INVOICE

Fall invoices are produced in mid-June and early July. The payment due date will be approximately three weeks from the date of the invoice. All registered students and/or those who have incurred housing charges will receive an invoice. Spring invoices are distributed in December, with payment due in the beginning of January. Payment is due by the due date listed, which is prior to the start of classes.

Fordham uses electronic billing (eBill) for generating invoices. In addition to viewing invoices, a student can authorize a third party (parents, sponsors, etc.) to view their bill. The student is required to provide the email address of the user they want to authorize. For more information about eBilling, students can go to fordham.edu/ebill.

SAMPLE INVOICE

BILLING DATE	FORDHAM ID	DUE DATE	AMOUNT DUE
June 1, 2023	A12345678	June 25, 2023	\$23,517.39

FORDHAM
THE JESUIT UNIVERSITY OF NEW YORK
STUDENT FINANCIAL SERVICES
studentaccounts@fordham.edu
718-817-4900

Make checks payable to:
Fordham University
PO Box 416817
Boston, MA 02441-6817

If mailing correspondence, send to:
Fordham University
Thebaud Hall
441 East Fordham Rd
Bronx, NY 10458

Mary Doe
123 Fordham Way
Any City, NY 10001
noemail@fordham.edu

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STATEMENT OF ACCOUNT

You or an individual you authorize may submit payment by Electronic Check.
Click here to set up an authorized user to access your eBill
If paying by paper check, detach above Statement of Account and return with your payment to the P.O. BOX.

TERM	DATE	DESCRIPTION	CHARGES	CREDITS
		* PAST DUE BALANCE *	0.00	
		- CURRENT CHARGES -		
2023F	07/01/2023	Fordham Tuition	\$28,460.00	
	07/01/2023	General Fee	300.00	
	07/01/2023	Technology Access Fee	300.00	
	07/01/2023	Orientation Fee	385.00	
	07/01/2023	Residence Hall	8,985.00	
		- CURRENT PAYMENTS -		
	07/01/2023	Grant in Aid		7,500.00
	07/01/2023	Monthly Payment Plan		4,500.00
		* CURRENT BILLED BALANCE *	\$26,411.00	
2023F	07/01/2023	- ESTIMATED FINANCIAL AID -		
		Direct Subsidized Loan		1,731.61
		* TOTAL ESTIMATED AID *		1,731.61

TOTAL CHARGES	TOTAL PAYMENTS	TOTAL EST. AID	TOTAL AMOUNT DUE
\$38,411.00	\$12,000.00	\$1,731.61	\$24,679.39

19 Amount due is net of Estimated Financial Aid listed above. Enrolled credit hours: .00

Welcome to Fordham University! On this sample invoice, tuition, housing, and fee charges are estimated for one semester. Not all charges apply to all students.

1. Phone number and email for inquiries. All communication must include the student's Fordham Identification Number.
2. Date of Statement.
3. Student's Fordham ID Number.
4. The payment due date is for newly billed charges. Past due balance refers to charges that appeared on a previous bill but were not paid.
5. Amount due by the due date. Includes any past-due charges.
6. Be sure to notify the Office of Enrollment Services in writing of any change to your address.
7. Address for payment.
8. Address for mailing correspondence.
9. Term for transaction.
10. Effective date of transaction.
11. Description of charges or credit. Residence Hall charges are for resident students only.
12. Charges to the account.
13. Credits to the account.
14. List of estimated aid.
15. Total charges on your statement.
16. Total payments that are on the statement.
17. Total estimated aid reflected in your amount due.
18. Total Amount Due is the amount payable by the due date.
19. The number of credits the student is enrolled in for the term.
20. Announcements and a link to more information regarding your bill.

Your financial aid must have been accepted online for it to show as estimated. Estimated aid is used in calculating the Total Amount Due. Monthly Payment Plan refers to a Fordham Monthly Payment Plan managed by Nelnet Campus Commerce. If payments are up to date, half of the amount of your Nelnet plan is credited to the account each semester.

Payments may be made by cash, check, money order, wire transfer, or Automated Clearing House (ACH) transactions, which directly debit an individual's bank account. Payments to the P.O. Box listed on the bill go directly to our bank, therefore DO NOT enclose correspondence.

NOTE: On this sample invoice, tuition, housing, and fee charges are estimated for one semester. Not all charges apply to all students.

COMPARING FINANCIAL AID PACKAGES

STEP 1 For each school you are considering, list the total of the direct charges from each university.

Name of College	Fordham Resident	Fordham Commuter	College 2	College 3	College 4
A Direct Charges(estimated)	\$84,300	\$61,980			

STEP 2 List the financial aid awards each school is offering. Do not forget that grants, scholarships, and work-study funds do not have to be repaid. Loans are optional tools for financing an education and must be repaid.

1 Federal Pell					
2 State Grants (i.e., TAP)					
3 Federal SEOG					
4 University Grants					
5 University Scholarships					
6 Other Grants/Scholarships					
B Total Gift Aid (Add 1–6)					
C Net Direct Charges (A - B)					
D Federal Direct Loan (1.057% fee)					

PLUS Loans and other means of financing should not be considered part of your financial aid package. These amounts can be borrowed up to the full cost of attendance minus financial aid. Work-study wages are earned at an hourly rate and paid directly to the student.

E Net Direct Charges to Finance (C - D)					
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Additional factors for Consideration	Fordham University	College 2*	College 3*	College 4*
Graduation Rate (six year)	83%			
Three-Year Loan Default Rate	2.3%			
Median Undergraduate Borrowing	\$23,500			
Median Monthly Federal Loan Payment over 10 Years	\$224.50			

Any aid in excess of direct charges (if any) can be used to pay indirect charges. At each school you may be eligible for a PLUS Loan. Your eligibility, if you are credit approved, is up to the full cost of attendance minus financial aid.

Visit nces.ed.gov/collegenavigator or collegescorecard.ed.gov to obtain the Additional Factors for Consideration for other colleges.

COMPLETING THE FEDERAL DIRECT LOAN PROCESS

In late May, the Office of Student Financial Services will begin processing Direct Loans for all students who have filed the FAFSA, completed the financial aid application process, and accepted their awards. Students who wish to reduce or decline their Direct Loan can do so at my.fordham.edu/finaid or by notifying the financial aid office at financialaid@fordham.edu.

All first-time Direct Loan borrowers must complete a Master Promissory Note and a Direct Loan Entrance Counseling Session before loans are processed and disbursed.

COMPLETE YOUR FEDERAL DIRECT LOAN AGREEMENT

- Visit studentaid.gov, sign in, and click "Complete Master Promissory Note."
- Click the Start icon next to MPN for Subsidized/Unsubsidized Loans
- Follow each step of the process through the confirmation that states: "You have successfully submitted your MPN."

COMPLETE A DIRECT LOAN ENTRANCE COUNSELING SESSION

- Visit studentaid.gov, sign in, and click the Complete Counseling link.
- Click the start icon next to Entrance Counseling.
- Read through each step carefully and answer the required questions within each section.
- Make sure you receive a confirmation that states: "You have successfully completed Entrance Counseling."



FORDHAM
THE JESUIT UNIVERSITY OF NEW YORK

Student Financial Services:

financialaid@fordham.edu | 718 817 3800

Student Accounts:

studentaccounts@fordham.edu

718 817 4900 | Fax: 718 817 3921

"As the Jesuit University of New York, we seek and attract bright, engaged students from every corner of the Earth—and welcome them into a community where they develop the intelligence and integrity to make the world a better place."

Tania Tetlow,
President of Fordham University