

Your Guide to Seton Hall University's Financial Aid

Congratulations on your acceptance to Seton Hall University! While this is an exciting time, we understand that it may be a confusing one as well. The Financial Aid Office is here to help you navigate the daunting process of financial aid for the upcoming academic year. In this letter you will find a plethora of information to any questions you may have and to guide you through your next steps to receiving your Financial Aid.

About Us

The primary purpose of financial aid is to provide assistance to students who otherwise would be unable to pursue their education. The basic premise of financial aid programs is that the primary responsibility for meeting college costs lies with the student and parents. When the family is unable to meet the cost of attendance, the Office of Financial Aid will do its best to provide the necessary aid. The Office of Financial Aid at Seton Hall University is dedicated to assisting students and their families with any issues that may arise as they work through the financial aid process. We are located on the first floor of Bayley Hall, where a Financial Aid counselor will be available to assist you at any time during business hours.

Contact Us

Telephone: (800) 222-7183

Email: Financialaid@shu.edu

Fax: 973-275-2040

Web site: [Office of Financial Aid web page](#)

Business Hours: Monday- Friday 8:45 am to 4:45pm

Summer Business Hours: Monday - Thursday 8³⁰ am to 5⁰⁰ pm; Friday 8³⁰ am to 12³⁰ pm

We look forward to serving you in the future!

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Types of Financial Aid

Scholarships

Seton Hall University offers institutional scholarships based on merit. These scholarships are awarded as part of the admission process and are awarded to you along with your acceptance letter. You may also wish to contact local community organizations and your high school guidance counselors for information regarding local scholarship opportunities. There are also free national scholarship searches available on the Internet. *You should never have to pay a fee for any scholarship search.*

Grants

These are usually based on financial need and come from the federal or state governments. The Federal Pell Grant is one of the largest ranging from \$600 to \$5,730 (in 2014-15). You may also qualify for a grant from the state. In New Jersey, to receive maximum consideration for the state grant, you or your parent must be a New Jersey state resident.

Direct Loans

The Direct Loan is low-interest, and repayment does not begin until six months after graduation. Currently, the maximum subsidized loan is \$3,500 for freshmen, \$4,500 for sophomores and \$5,500 for junior and seniors. (An additional \$2,000 unsubsidized is available to all grade levels).

Federal Work-Study (FWS)

Federal Work-Study (FWS) is funded by the government and must be counted as part of your financial aid award package. FWS is based on financial need. Being awarded FWS does not guarantee you a position. Students are required to secure their own employment and can work up to 20 hours per week. Your earnings are paid directly to you and are not deducted from your bill.

Direct Parent PLUS Loan

If your financial aid does not cover all of your costs, a parent can apply for a Direct PLUS (Parent Loan for Undergraduate Students). The benefits of a PLUS are a fixed interest rate and the option to defer payments for up to four years. If a parent is denied the PLUS, you are then

eligible for an additional Unsubsidized Loan of up to \$4,000 for the first and second years and up to \$5,000 thereafter. However, a parent must apply and be denied each year.

Alternative Loans

Additional private loans, generally referred to as “alternative loans”, are also available to students to bridge any funding gaps. Most students will need a co-borrower. Payment can usually be deferred until after graduation, but interest accrues from the time the loan is disbursed. Additional information on this type of loan is available by visiting [Private Student Loan Information](#).

Tuition Payment Plan

Seton Hall University offers a deferred payment plan that provides you with flexibility and time to meet your financial obligation. The monthly payment plan is administered in conjunction with the Bursar’s Office. The tuition payment plan is an interest-free option that breaks down the large lump sum payments due at the beginning of each semester into easy-to-manage installments. The plan is typically spread over a few months starting in July. Additional information on the payment plan can be found by visiting [Tuition Pay](#). If you select this option, there is an enrollment fee due with your first payment, but no interest accrues and no additional fees are charged.

Other Forms of Financial Aid

Sibling Tuition Grant

The Sibling Tuition Grant is a 10% tuition only grant available to the incoming sibling of a family with two or more dependent siblings (brothers or sisters) who are currently enrolled as full-time degree seeking undergraduate students at SHU. The siblings must be dependent students residing in the same household and must be making Satisfactory Academic Progress.

The Sibling Tuition Grant Application must be submitted every year.

NJ Tuition Aid Grant (TAG)

The New Jersey TAG is a state grant available to New Jersey residents enrolled full time as an undergraduate at a New Jersey college or university who demonstrate financial need.

SHU Need-Based Grant

Students awarded this grant must apply for financial aid every academic year. The Free Application for Federal Student Aid (FAFSA) must be processed by March 1 of each year. Funding for this program is not a guarantee each year. Student eligibility status and awards will be reviewed each academic year and depends upon available funding. Students must be enrolled in an eligible undergraduate program of study and in at least 12 credit hours.

Your Financial Aid Calendar

Now is the time to continue with the financial aid process! The calendar is designed to assist you in a smooth transition for the upcoming fall semester. Following the calendar will increase your financial readiness as you head toward your first day of college.

May/June

- Review your Financial Aid package
- Decide which awards you will need and which you do not
- Accept or Decline your Financial Aid awards via [Pirate Net](#)
- Complete the Stafford loan process if applicable
- Research** Alternative Student loans if applicable at [Elm Select](#)
- 10 month Tuition Pay enrollment deadline is June 1st

July/ August

- Enroll in Tuition Pay by visiting [Tuition Pay](#)
- Apply for Alternative students loans with the lender of your choice
- Apply for Parent Plus loan, if applicable by visiting [Student Loans](#)
- Fall bill due date is the middle of July
- 4 month Tuition Pay enrollment deadline is August 1st

September/October

- Make sure entire account balance is settled with the Bursar's Office to avoid penalties
- First disbursement of Financial Aid funds
- Deadline to submit all requires outstanding Financial Aid documents
- Enjoy your first semester! Study Hard!

November/December

- Spring semester bills are due

January/February (Spring Semester)

- Second disbursement of Financial Aid funds

March/April

- FAFSA priority filing deadline is March 1st!

May/June

- Summer Financial Aid applications due May 1st
- Receive Financial Aid Package

The Verification Process

Federal Verification

Verification is a review process in which the Financial Aid Office is directed by the Department of Education to determine the accuracy of the information provided on a student's FAFSA application. FAFSA applications are randomly selected by the Federal processor for verification, with most schools verifying at least 40 - 45% of all applications.

To determine if you were selected for Verification, you can check your Student Aid Report (SAR). If there is an asterisk next to the EFC figure on your SAR, your SAR has been selected for verification. SHU may also exercise the right to select additional students for verification at any time. If discrepancies are discovered during verification, the Financial Aid Office may require additional information or documents. Any discrepancies that must be corrected may cause your financial aid to be revised. If you refuse to submit the required documentation, all need-based financial aid will be cancelled. If you were selected for Federal Verification, you will be required to submit documentation to our office.

Dependent students are required to submit:

1. [Verification worksheet](#)
2. You can verify income by using the IRS DATA RETRIEVAL TOOL that is part of the FAFSA on the Web. If you have not already used the tool, go to FAFSA.gov, log into your FAFSA record, select "Make FAFSA Corrections", and navigate to the Financial Information section of the form. From there, follow the instructions to determine if you are eligible to use the IRS DATA Retrieval Tool to transfer IRS income tax information into your FAFSA. If you are eligible, proceed to transfer data. Once the Data is transferred we will only need the verification worksheet completed. If you were not able to transfer the income, proceed to step 3.
3. You must obtain a federal income tax transcript for both the student and parent federal income tax transcript. This can be obtained by visiting www.irs.gov and click on the "Order a Return or Account Transcript" link under Tools section or call 1-800-908-9946. Make sure you request the "IRS tax **return** transcript" and not the "IRS tax **account** transcript". Once you receive the transcript attach the verification worksheet and submit to the office for processing.

State Verification

The State of New Jersey may request additional information from you to determine your eligibility to receive the State Tuition Aid Grant (TAG). You **must** respond to all correspondences from the New Jersey Higher Education Student Assistance Authority ([HESAA](#)).

Your State grant eligibility **cannot** be determined until this information is provided, so please promptly respond to all requests from [NJHESAA](#). All students who are eligible to receive state aid must complete the [Applicant Information Request](#) forms from HESAA, regardless of verification status. Any questions regarding state verification should be directed towards [HESAA](#) at 800-792-8670.

The Federal Work Study Process (FWS)

The Federal Work-Study Program (FWS) is maintained by the Office of Student Employment. FWS is a federal financial aid program that provides part-time jobs for undergraduate students. Jobs are available both on and off campus. The program encourages community service work and work related to the recipient's course of study. Students who are eligible for Federal Work Study will receive an email notification from the Office of student Employment. If you are not eligible for FWS, you may still apply for Departmental work study online. Jobs listings for the upcoming academic year are available after July 1. To check and apply for these positions please visit the [Employment Opportunities](#) web site.

Here are the facts about Federal Work Study:

Positions: Students may hold only 1 position on campus.

Academics: To be eligible for student employment, Undergraduate students must maintain a 2.0 cumulative GPA and be in good academic standing as defined by the Probation Policy published in the University Catalog.

Funding: There are two sources of funding under student employment.

§ Federal Work Study - You must file a Free Application for Federal Student Aid (FAFSA) and demonstrate financial need. A FAFSA may be filed on-line at www.FAFSA.ed.gov

§ University Funded - All eligible students may be considered. (A FAFSA is not needed).

Pay Rate: The starting pay rate is currently \$8.25 per hour depending on the job description and may go as high as \$15.00 per hour. Some technology pay scales range higher but are very specific in their requirements.

Available hours: Students may work up to 20 hours per week during the academic year. During specific non-academic periods students may work up to 33 hours per week. This schedule is determined by Student Employment.

The Direct Loan Process

Direct Loans are low-interest loans for students and parents to help pay for the cost of your college education. The lender is the U.S. Department of Education (DOE) rather than a bank or other financial institution. If you choose to use your Direct Loans for the academic year, you must complete Direct Loan Entrance Counseling and sign a Master Promissory Note.

Here are the facts regarding Direct Loans:

- Direct Subsidized Loans for undergraduates have an interest rate of 3.86%. Direct Unsubsidized Loans for all students have an interest rate of 3.86%.
- The Direct Loan Program offers loan repayment plans designed to meet the needs of almost every borrower. Borrowers may choose from the standard, extended, graduated, income contingent, or the income-based repayment plan.
- Students must complete Direct Loan Entrance Counseling in order to receive the loan disbursement. Loan Entrance Counseling allows you to understand your rights and responsibilities as a loan borrower. For complete step-by-step instructions on how to complete Loan Entrance Counseling, please visit the [guide to completing Entrance Counseling](#).
- Students must also complete a Master Promissory Note (MPN). The MPN is a legal document in which you promise to repay your loan(s) and any accrued interest and fees to the Department. It also explains the terms and conditions of your loan(s). For complete step-by-step instructions on how to sign your MPN, please visit the [guide to signing your MPN](#).
- In most cases, once you've submitted the MPN and it's been accepted, you won't have to fill out a new MPN for future loans you receive, you can borrow additional Direct Loans on a single MPN for up to 10 years. Once you've completed the MPN you'll receive a disclosure statement that gives you specific information about any loan that the school plans to disburse under your MPN, including the loan amount, fees, and the expected disbursement dates and amounts.

Additional Loan Information

Direct Parent Plus Loan

The U.S. Department of Education administers a loan program for students called the Federal Direct Parent (PLUS) Loan. Parents can borrow a PLUS Loan to help pay your education expenses if you are a dependent, undergraduate student enrolled at least half-time in an eligible program at an eligible school. Parents must be creditworthy. Here are the facts regarding PLUS loans:

- The annual borrowing limit on a Removed “Federal” Direct Parent PLUS Loan is equal to your Estimated Cost of Attendance minus any other financial aid you receive.
- The Direct PLUS Loan interest rate is fixed at 6.41%. Interest is charged on a PLUS Loan from the date of the first disbursement until the loan is paid in full.
- The Direct PLUS Loan program requires a 4.288% fee.
- There are two repayment options available for the PLUS loan: either 60 days after the loan is fully disbursed or to begin repayment six months after you graduate or cease to be enrolled on at least a half-time basis.
- To apply for the Direct Parent PLUS loan, your parent must complete a Master Promissory Note (MPN) by visiting the [Direct loan website](#).

**** IMPORTANT:** Because credit checks performed during the PLUS loan application process are only valid for 90 days, we recommend that families do not complete a Parent PLUS loan MPN until July.

Alternative Student Loan

An Alternative Student loan is a private loan in the student's name. A creditworthy co-signer is highly recommended to keep the loan fees and interest rate to a minimum and usually required by the lender. The student and co-borrower must be U.S. Citizen or Permanent Resident. International students are welcome to apply for this loan; however a creditworthy U.S. Citizen or Permanent Resident cosigner is required. Here are the facts regarding Alternative loans:

- You may borrow up to the cost of education minus any other financial aid received. However some lenders have a limit to the amount that you can borrow to help with loan indebtedness.
- The interest rate on this loan varies by lender and can depend on the creditworthiness of the student and their co-signer.
- Repayment on this loan will begin after you graduate or cease be enrolled at least half-time. Typically, you have 10 years to pay the loan back. There is no prepayment penalty so you can pay the loan pay earlier if you wish.
- To apply for an Alternative Student loan, you must apply

directly with the lender of your choice. You can find a list of lenders by visiting our [Alternative loan lender comparison page](#). Once you have made a decision you will be linked directly to the lender's website to begin the loan application process.

Financial Aid Resources

Federal Department of Education

1-800-4-FED-AID

[FAFSA \(Free Application for Federal Student Aid\)](#)

[Federal Student Aid](#)

[Federal Student Loans](#)

New Jersey Department of Education

800-792-8670

[New Jersey Higher Education Student Assistance Authority](#)

Additional Resources

[SHU Financial Aid](#)

Fast Facts:

College Type:

4-year Private/Catholic

History:

Founded: 1856 by Bishop James Roosevelt Bayley

Affiliation: Catholic, oldest U.S. diocesan university, under the Archdiocese of Newark

Enrollment:

Undergraduate enrollment: 5,300

54% female/46% male

82% of freshmen live on campus

Graduate enrollment: 4,500

Freshman Profile:

Unweighted GPA range: 3.0-3.5

SAT range (3 sections): 1600-1700

ACT range: 23-25

Student Life And Activities:

Number of student organizations: 100+

Greek life: 27 Greek societies

17 NCAA Division I Varsity Sports

BIG EAST Conference

Intramurals and 3 club sports

Faculty and Academics:

Programs: 60+

Average class size: 25 students

Freshman English classes: 15 students

Student to faculty ratio: 14:1

Students in internships: +70%

First-year student retention rate: 83%

Total faculty: 860

Full-time faculty with Ph.D. or terminal degrees: 92%

Financial Aid:

Students receiving financial aid: 90%

Student receiving money directly from Seton

Hall: 72%

Scholarship deadline: January 15

Athletic scholarships available: Yes

Location:

58 acre park-like campus in the village of South Orange, New Jersey

14 miles west of New York City, 30 minutes by train