

GLOSSARY

Shopping Sheet: This is the document that provides you an estimate of all your financial aid awards and helps you identify the net (or out of pocket costs) you will incur. This may also be referred to as a financial aid award letter or a financial aid package. You should receive this document from all schools to which you applied.

Total Cost of Attendance: The total amount that it will cost you to attend the university, including all direct costs for which you will receive a bill (such as tuition and fees, plus room and board if you live in campus housing) and have a meal plan and indirect expenses (such as housing and meals if you do not live in campus housing or use a campus meal plan). Indirect expenses also include books, supplies, transportation, loan fees and other miscellaneous expenses such as license fees, lab fees or dependent care.

Total Grants and Scholarships: These are funds that do not have to be repaid. Grants are often need-based, while scholarships are usually merit-based. Occasionally you might have to pay back part or all of a grant or scholarship if, for example, you withdraw from school before finishing a semester. This may occur through the loss of the award or the award being prorated.

Total Net Cost: An estimate of the actual costs that you or your family will need to pay during the school year to cover educational expenses. Net cost is determined by taking the institution's total cost of attendance and subtracting your grants and scholarships.

Work-Study: A student aid program that provides part-time employment while you are enrolled in school to help pay your education expenses. Work-study aid is money that you earn by working.

Loans: Borrowed money that must be repaid with interest. See supplemental materials for more information.

Expected Family Contribution (EFC): A number calculated by the federal government that is used by a school to calculate how much financial aid you are eligible to receive, if any. It's based on the financial information you provided in your Free Application for Federal Student Aid (FAFSA). It's not the amount of money your family will have to pay for college, nor is it the amount of federal student aid you will receive. The expected family contribution is reported to you on your Student Aid Report (SAR).

Graduation Rate: The percentage of students who graduate from an institution. This shows students who began their studies as first-time, full-time degree seeking students and completed their degree or certificate within 150 percent of "normal time." For schools that award predominately bachelor's (four-year) degrees, this is after six years. Additional information can be found at <https://collegescorecard.ed.gov>.

Repayment Rate: The share of students who have repaid at least \$1 of the principal balance on their federal loans within three years of leaving school. Additional information can be found at <https://collegescorecard.ed.gov>.

Median Borrowing: The median federal student loan debt of undergraduate borrowers who completed their studies at the university. This figure includes only federal loans; it excludes private student loans and parent PLUS loans. It also indicates the monthly payments that an average student would pay on that amount using a 10-year repayment plan. Additional information can be found at <https://collegescorecard.ed.gov>.

Student Loan Default Rate: The percentage of student borrowers — undergraduate and graduate — who have failed to repay their federal loans within three years of leaving the university. A low loan default rate could mean that the institution's students are earning enough income after leaving school to successfully repay their loans.

Direct Costs: These are actual cost for which you will receive a bill, such as tuition and fees and room and board, if you live in campus housing or have a meal plan.

Free Application for Federal Student Aid (FAFSA): This is the federal form used to apply for financial aid. You must file this form every year to be reconsidered for aid. Please file online at www.FAFSA.gov.

Indirect Costs: These are additional costs for which you will not receive a bill but which you should consider when thinking about financing your education. These include items such as books, travel, supplies and room and board, if you live in campus housing or have a meal plan.

PirateNet: This is your personalized Seton Hall web portal. It will have information such as your financial aid package, your bill, your class schedule, etc. Through PirateNet, you will also be able to pay your bill, register for classes and much more. Your username and password for PirateNet are sent to you in early March if you have submitted your tuition deposit. Visit www.shu.edu/welcome to submit your tuition deposit.

Verification: The government selects students for verification every year. Through this process, the government verifies information you provided on your FAFSA.

DISCLAIMERS

Estimates

Your financial aid package is only an estimate; many variables may not be finalized at the time you were sent this document. This includes tuition and fee charges which may not be finalized based on the timing of university budget approval. Also, your charges assume that you will be registered full time for no more than 18 credits and if you intend to live in campus housing; it also assumes the most commonly used charges for meal plans and housing. After the add/drop period (approximately five days after classes begin), when we are able to verify your actual enrollment status, credit load, meal plan and housing assignment costs, these will be adjusted to their actual amounts; other items on your award letter will adjust accordingly.

It also includes grant funds from the state or federal government. These are subject to change because budgets may not be finalized or approved for the coming year. This may result in increases or decreases to these grants. If such changes are made, your package will be updated accordingly; you can view these changes on PirateNet.

Notice of Potential Changes

This document lists all of the aid you can expect to receive this year. These awards are based on the results of your FAFSA; changes to your FAFSA may result in recalculations of your awards. All awards may be subject to change based on receipt of additional information, changes in enrollment status, changes in academic standing, verification, federal, state or institutional budget changes or receipt of any additional scholarships or grants. Need-based grants are not guaranteed; they are reevaluated annually after you file the FAFSA each year. You must also maintain satisfactory academic progress and full-time enrollment to retain your awards. Please review our Satisfactory Academic Progress Policy on our website or in our Catalogue. All revisions and future packages can be accessed using your PirateNet account.

Tuition and Fees

Please be advised that tuition and fees generally increase every year. Increases can range between 3 to 6 percent annually. While the costs increase annually, your scholarships and grants from Seton Hall will not. Need-based aid also does not adjust based on tuition; rather, it is reevaluated annually based on the results of your FAFSA.