

# Understanding Your 2021-22 Financial Aid Shopping Sheet

We have created this document to assist you in better understanding your financial aid shopping sheet (also referred to as award letter or financial aid package). We realize that you may have questions or need some assistance in absorbing the information about your aid package. Your admission counselor is available at any time to walk you through your aid package and help you understand the bottom line. You can find specific contact information for your admission counselor on your admission letter or at the bottom of your financial aid package. In addition, we have included a worksheet to assist you in determining the amount of Federal Direct Parent Loan or alternative loans you may need to borrow. This worksheet is designed to ensure that you do not borrow more than you need. Many families do not engage in such an exercise; as a result, they often borrow the maximum for which they are entitled when they may not need to borrow this much. The worksheet provided will help you be a better-informed borrower and hopefully minimize your borrowing to only what is truly needed. We strongly encourage you to review all of these documents.

**In addition, we have created a helpful video which will provide a step-by-step explanation of your financial aid award letter. Please visit [www.shu.edu/aidvideo](http://www.shu.edu/aidvideo) to view this video.**

Your financial aid shopping sheet and all subsequent award letters — including any updates or revisions — will be available online. You can access your financial aid package online prior to submitting your deposit by using the Applicant Portal. Starting in early March, if you have paid your tuition deposit, you can access your financial aid package via PirateNet on the Profile and Finances tab. PirateNet is the preferred portal as this will be the permanent portal you use during your time at Seton Hall.

To keep your current awards, you must remain enrolled full-time. Please note that in order to receive financial aid in the future, you must file the FAFSA annually by January 15 of each year. However, your aid may change each year depending on the results of the FAFSA and federal, state or university budget changes.

## Frequently Asked Questions

### How will I know if changes have been made to my financial aid awards?

If you have not deposited yet, any adjustments or changes to the award letter can be viewed online using the Applicant Portal. If you have already paid your tuition deposit and it is after March 1, the award letter will be available via the Profile and Finances tab on **PirateNet ([PirateNet.shu.edu](http://PirateNet.shu.edu))**. It is preferable to use PirateNet as this is the information portal you will use throughout your studies at Seton Hall.

### How do I accept my awards, and what if I don't want to accept all the financial aid offered to me?

You will need to log on to PirateNet to accept your awards. You can only gain access to PirateNet starting in March after you submit your tuition deposit. You may choose to accept all the financial aid offered or only certain individual financial aid components, such as loans, work or grants. If one component is declined, no additional aid will be offered to make up for that declined aid.

### Why isn't my Summer Scholarship on my financial aid package?

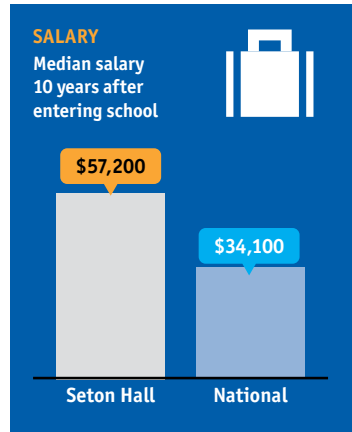
The financial aid package you received only provides an indication of financial aid awards and tuition and fees for the fall and spring semesters. It does not list any summer costs or summer aid. If the student registers for 6 or more credits over the summer (as specified in the scholarship letter) he/she will become eligible for this scholarship. This scholarship will be posted to the student's account at the start of summer courses. If the student registers for 6 credits over the summer and has the summer scholarship applied to his/her account, but then withdraws from one of the courses, the scholarship will be removed as the 6-credit requirement will no longer be fulfilled.

### Do I automatically receive the Direct Federal Loans listed on my financial aid award letter?

While you are automatically entitled to these loans, to actually obtain them you must take additional steps. First, you must accept the loan on PirateNet (where you can also reduce the loan amount if needed). In addition, you will be redirected to [www.studentaid.gov](http://www.studentaid.gov) where you will need to complete a master promissory note and an entrance interview. Once you complete this process your loan will be formalized.

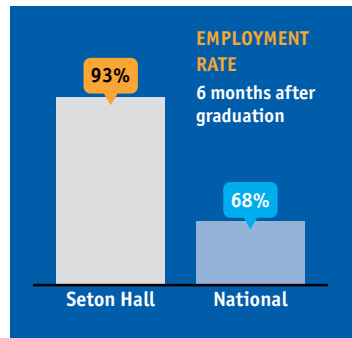
### I accepted my loan and now I need to change the amount. How do I do this?

You will need to complete a **Loan Adjustment Form**, which is available on the Documents and Forms tab of the Seton Hall Financial Aid website.



TOP 25

national ranking for graduates who got the highest paying jobs



TOP 5

national ranking for return on investment

NEED HELP UNDERSTANDING YOUR SHOPPING SHEET?

Watch our video that will provide a step-by-step guide through your awards.

Visit  
[www.shu.edu/aidvideo](http://www.shu.edu/aidvideo)

## Frequently Asked Questions (continued)

### Can need-based grants or University Scholarships from Seton Hall cover my room and board or books?

No, need-based grants and University Scholarships from Seton Hall University can only be applied to tuition and cannot be used to cover fees, room and board, books or any other charges unless specified in your scholarship letter. If you receive multiple forms of financial aid that can only be applied to tuition, and the combined total of these awards exceeds the tuition charges, your awards will be reduced. In this case, Seton Hall scholarships and need-based grants will be the first forms of aid to be reduced. Please note that other forms of aid that can only be applied to tuition include N.J. Tuition Assistance Grants (TAG) and many outside scholarships.

### Are Seton Hall need-based grants automatically renewed?

No, Seton Hall need-based grants are not automatically renewable. The fact that you received the award in a given year does not mean you are assured of renewal in a subsequent year. All students must file the FAFSA by January 15 each year to determine eligibility for renewal. Based on the results of your FAFSA and available funds, you may see a change in your Seton Hall need-based grant or lose eligibility completely. This is also the case with all need-based grants from the federal and state governments.

### If I enroll less than full time during any semester or do not maintain continuous full-time enrollment, can I keep my scholarship or grant?

No, you must be enrolled full time to keep your awards, with 12 credits per semester as the minimum number of credits to be considered full time. However, most scholarships from the University require that you earn 30 credits per year to maintain eligibility. This means ideally you should take 15 credits each semester. However, you may take the minimum of 12 credits but must make sure you earn at least 30 credits by the end of the academic year to retain your scholarship. This may require that you take summer courses. If you are enrolled less than full time (12 credits) you cannot keep your scholarships or need-based grants from Seton Hall; you will lose them and they cannot be prorated or reinstated in a future semester, even if you resume full-time status the following semester. Exceptions are made for students in their last semester if they do not require a full-time course load to complete their degree. In this case, however, you must consult with financial aid for an adjustment. On rare occasions, exceptions are also made for students who do not maintain continuous enrollment or remain enrolled full time; these include family, personal or medical emergencies which result in the need for the student to withdraw from courses for a specific term or period. In this case, you must consult with financial aid and you or another department on campus (such as health or counseling services) must provide proof of medical, personal or family emergency.

### Can my scholarship or grants from Seton Hall be extended beyond four years?

No, scholarships and grants from Seton Hall are only available for four years, even if you need to take longer to complete your program. This means if the award was not received in a given semester or prorated due to an exception, these funds are no longer available to the student and will not be reallocated to a future term. Exceptions will be made for students that have withdrawn for medical reasons. This would have to be confirmed by the Dean of Students office.

### Why isn't my work-study grant deducted from my bill like all of my other aid?

Work-study is not applied to your account like other forms of aid. Notification indicates that you are eligible to apply for a job on campus under the federal work-study program. This is not a guarantee of employment; students must find a job and work the necessary hours to earn up to the amount for which they are eligible. Earnings from work study are paid to students bi-weekly in a pay check; these earnings are not deducted from your bill. Please keep this in mind when planning your loans and bill payment. Work-study funds are often useful to cover items such as books and personal expenses.

### If I was not awarded a federal work-study grant, can I still work on campus?

Yes, all students, regardless of eligibility for a work-study award, are eligible to apply for a job on campus. Students should visit [jobs.shu.edu](http://jobs.shu.edu) and then click on "Student" for a listing of job opportunities.

### Should I expect to receive any additional scholarships or grants from Seton Hall after I enroll?

No, the large majority of financial aid and scholarships at Seton Hall are awarded to students at the point of admission. You will not receive any increases to your Seton Hall awards during your enrollment. There are very limited additional scholarships and grants for which enrolled students can apply. These awards are very competitive and usually provide only nominal additional assistance. Also, while tuition increases annually (usually between 3 - 6 percent), scholarships and grants remain fixed and do not increase. Please keep all this in mind when planning to finance your college education.

### Can I use my Seton Hall scholarship or need-based grant for my entire joint-degree program?

No, University Scholarships are only good for four years and can only cover the Seton Hall flat tuition rate for full-time undergraduate study at Seton Hall. It cannot cover any graduate-level study at Seton Hall as part of a joint-degree program, even if it is taken in your senior year, or any coursework taken at a partner institution. Please note that undergraduate coursework has course numbers beginning with the number 4 or less. Any course number starting with a 5 is considered graduate level. If you are taking at least 12 credits of undergraduate coursework each semester you are considered full time. If in your senior year you are taking a combination of undergraduate and graduate courses or courses offered at Seton Hall and a partner institution as part of a joint-degree program and you drop below 12 Seton Hall undergraduate credits, your University Scholarship will be prorated to cover undergraduate courses at Seton Hall in your senior year and you will be charged separately for graduate-level courses toward which no scholarship funds can be applied. If you are taking coursework at a partner institution, you will be billed directly by the partner institution for these courses and no scholarship funds can be applied.

Please also note that need-based grants follow the same policies and cannot be used to cover graduate-level coursework, or coursework at a partner institution as part of a joint-degree program.

### My parent applied for a PLUS loan and has been denied. What should we do now?

If your parent is denied a PLUS loan, you will automatically qualify for an additional \$4,000 of an unsubsidized Direct Loan. You will need to complete a **Loan Adjustment Form** requesting the additional \$4,000. This form is available on the Documents and Forms tab of the Seton Hall Financial Aid website. If additional loan funds are needed after this has been awarded, parents should explore other loan options at [www.elmselect.com](http://www.elmselect.com). If the parent's credit check makes it difficult to qualify for any loans, then it is suggested that you explore having a co-signer.

### Is my financial aid affected by my academic performance or enrollment status?

Yes, students are required to maintain minimum GPA requirements to keep all scholarship aid from Seton Hall; these specific criteria were outlined in your initial scholarship notification. All other forms of aid, including loans, work study and need-based grants from Seton Hall as well as the federal and state government, require you to maintain Satisfactory Academic Progress guidelines. Detailed information can be found on our website by searching for our **Satisfactory Academic Progress Policy**. In addition, many awards require full-time continuous enrollment to maintain award eligibility. Undergraduate students need to register for at least 12 credits each semester to remain a full-time student. University Scholarships require that students earn at least 30 credits annually to maintain eligibility.

### Why has my Seton Hall Scholarship or Grant been reduced?

Many financial aid awards are restricted to cover tuition costs only. They cannot be applied toward fees, room and board, books, etc. Examples of such awards are need-based TAG grants from the State of New Jersey, Seton Hall need-based grants, University Scholarships, tuition remission and some scholarships from outside organizations. If you receive multiple awards that can only be applied to tuition, and the combined total of these awards exceeds tuition costs, your awards will be reduced.

## Frequently Asked Questions (continued)

### What should I do if the information on my FAFSA no longer represents my current financial circumstances?

If there has been a change in your financial information or circumstances since you filed your FAFSA, you may be entitled to a special circumstances/professional judgment review. This is only possible in circumstances such as a loss of employment, death of a parent, extensive medical bills, etc. We cannot perform a special circumstances evaluation based on the fact that you want more aid and do not agree with results of your FAFSA and the EFC (expected family contribution) provided by the federal government.

If indeed there has been a significant change in your financial circumstances and it was not represented in the data you provided on your FAFSA, then you will need to submit a **Special Circumstances Application** which can be found on the Documents and Forms tab of the Seton Hall Financial Aid website. When completing the form you must indicate the reason for your special circumstance and provide the required documentation indicated on the form; required documentation will vary based on the reason for your request. Once we receive your form, you will be notified by the Office of Financial Aid via e-mail that your request was received. Review of special circumstances requests begins in February, and it generally takes 4-6 weeks to process these requests if all required information is on file. Once a review is completed, you will receive notification via e-mail.

The special circumstances review allows the financial aid office to reassess your information while taking these new circumstances into consideration. The purpose of this is to recalculate your Expected Family Contribution (EFC) based on this new information. Your EFC is the driver of need-based aid; therefore, a special circumstances review will only impact need-based aid and will have no bearing on any scholarships or merit-based aid. If you apply for a special circumstances review, this does not necessarily mean you will become eligible for any additional financial aid funding.

There are two primary reasons a special circumstances review may not result in any additional funding. First, if your EFC is already at 0, it cannot be adjusted any lower, so a special circumstances review will not result in any changes to your aid eligibility as we cannot reduce an EFC any lower than 0. Because your EFC is at 0, you would have already qualified for the maximum amount of need-based aid available to you. Therefore, even if submitted, special circumstances reviews will not be performed for students who already have an EFC at 0.

The second reason a special circumstances review may not result in any additional aid is that the adjustment to your EFC did not qualify you for any need-based aid. For example, let's say you filed the FAFSA based on tax return data that indicated that both of your parents were employed and as a result your current EFC is \$40,000. However, one of your parents lost their job since the filing of those taxes. In this instance, we can perform a special circumstances review to reassess your EFC. Let's say once this recalculation is performed your new EFC is reduced to \$10,000. Even though this EFC is much lower than your previous EFC, this still may not be sufficient enough to qualify you for any need-based aid. As a point of reference, federal need-based aid generally only applies to students with an EFC of about \$5,000 and the amount of available aid varies from about \$600 a year to about \$6000 a year.

### How do I pay my bill?

Students are billed prior to the start of each semester. You will receive your fall semester bill in early July and it will be due in early August. Bills are not mailed; they are only available electronically via PirateNet. An e-mail notification will be sent to your Seton Hall e-mail account only from [Bursar@shu.edu](mailto:Bursar@shu.edu) to notify you when bills are available. To view and pay your bill, you will need your PirateNet username and password. Once you have logged into PirateNet, locate the Profile and Finances tab and click "View and Pay my Account" to reach the payment portal. Through the payment portal, you can view your account details, review your PDF eStatements, add an authorized user and make payments via electronic check or credit card.

If you would like to allow someone, like your parents, to receive your billing notices and/or pay your bill, you must add an "authorized user." An authorized user is any individual granted access by the student to receive billing notifications. This individual will also have their own access to make online payments and view eStatements. To grant someone access, log into PirateNet and click the Profile and Finances tab. Click "View and Pay my Account" to reach the payment portal, then click "Authorized Users." We will never send your bill to anyone that you have not authorized, and you can edit this information at any time.

Please also be advised that your financial aid will not be disbursed to your account until after classes have begun and faculty have verified your attendance.

For more information on billing and payment, visit [www.shu.edu/offices/bursar](http://www.shu.edu/offices/bursar) or e-mail [Bursar@shu.edu](mailto:Bursar@shu.edu).

### What happens if I don't pay my bill before the start of classes?

Students who do not pay their bill in full prior to the start of classes, and have not made other payment arrangements, may be unregistered from classes and unable to enroll.

### How do I set up a payment plan?

Seton Hall University offers interest-free payment plans that provide you with flexibility and time to meet your financial obligation. The payment plan is an option that breaks down the large-sum payments due at the beginning of each semester into easy-to-manage installments. Each semester, you can spread your payments over five or seven months, with the final payment due prior to registration for next term. There currently is no payment plan available for summer terms.

To set-up a payment plan, log into PirateNet, locate the Profile and Finances tab, click "View and Pay My Account" to reach the payment portal. Through here, you can select the Payment Plan tab.

### What happens if I can't keep my GPA or credit load and I lose my scholarship?

There are two reasons you might lose your scholarship: you did not meet the GPA requirements (as outlined in your scholarship letter) and/or you did not earn the required number of credits (this is 30 at the end of the year for most scholarships). In regard to your GPA, you will have until the end of your spring semester at Seton Hall to achieve the GPA outlined in your scholarship letter. If you don't meet this GPA at the end of the fall semester, you will be sent an e-mail alert warning to help keep you on track. If at the end of the spring semester your GPA is below what is outlined in your scholarship letter, your scholarship will automatically be removed from your record by the programming in our computer system. At this time, you will also receive an e-mail notification about the loss of your scholarship, and you will be informed about our appeal process. Students need to write a short statement requesting an appeal; these appeals are then reviewed by a committee. Appeals are granted for the majority of students, especially at the end of freshman year. In fact, approximately 85% of appeals for freshmen are approved and scholarships are reinstated. But students must file an appeal as instructed in the e-mail they receive in order to be considered for scholarship reinstatement. If you don't meet the 30-credit requirements at the end of the spring semester, your scholarship will automatically be removed from your record by the programming in our computer system. However, if you take classes over the summer and reach the 30-credit requirement before the fall semester begins, your scholarship will be reinstated. This will be done manually by the financial aid office during a review at the end of all summer classes. If for some reason it is not adjusted, all you need to do is bring this to the attention of the financial aid office in Bayley Hall and the scholarship will be reinstated.

## Information About Grants and Scholarships (does not require repayment)

**University Scholarships from Seton Hall** – You **must** maintain full-time enrollment, complete at least 30 credits per academic year and maintain the GPA outlined in the scholarship letter to renew these awards. These awards may only be applied to the undergraduate flat tuition rate charges at Seton Hall and must be divided equally between the fall and spring semesters. If you do not utilize this award in a given fall or spring semester, you forfeit these funds and they cannot be applied to any other term or courses. This award cannot be used for study abroad, summer enrollment, non-Seton Hall enrollment, graduate-level coursework or coursework taken at another institution as part of a joint-degree program. University Scholarships may be fully or partially renamed at a later date to recognize the donor supporting these funds.

**Seton Hall University Grants** – Awards based on financial need as determined by filing the FAFSA. Awards may vary annually. To be considered for renewal you **must** file the FAFSA each year by January 15.

**Summer Scholarships** – These scholarships are offered for three consecutive summers: the summers concluding your freshman, sophomore and junior years. You cannot use this award for the summer after your senior year. You must take a minimum of 6 credits in the summer term to be eligible for this award. You are not required to enroll every summer to maintain award eligibility. This award cannot be applied toward study-abroad courses, off-campus enrollment, non-Seton Hall enrollment or graduate-level study. This award cannot be used in the fall or spring semester and cannot be prorated if the student takes less than 6 credits in the summer. If you do not utilize this award in a given summer, you forfeit these funds and they cannot be applied to any other term or courses. Maintaining eligibility for the University Scholarship is also a condition of maintaining this award.

**Pell and Supplemental Educational Opportunity Grants (SEOG)** – Federal awards based on financial need as determined by filing the FAFSA. To be considered for renewal you **must** file the FAFSA each year by January 15. For more info visit: [studentaid.ed.gov](http://studentaid.ed.gov)

**New Jersey Tuition Assistance Grants (TAG)** – This award is for New Jersey residents only and can only be applied to tuition. You must be enrolled full time to receive this award. Awards are based on financial need as determined by filing the FAFSA and additional state information requests. To be considered for renewal you must file the FAFSA each year by April 15; however, to be considered for renewal of your Seton Hall awards, please file your FAFSA by January 15 each year. **This award is estimated and the State of New Jersey may make changes.** Notification of your eligibility and any changes will be sent to you via email.

**New Jersey Educational Opportunity Fund (EOF) Grants** – For New Jersey residents admitted to the Educational Opportunity Program. To be considered for renewal you **must** file the FAFSA each year by January 15. For more info visit: [www.hesaa.org](http://www.hesaa.org)

**You must be enrolled as a full-time student (12 or more credit hours) to keep all awards (University scholarship requires 30 credits per year, so it is recommended that you take 15 credits per semester. If you take 12 credits, you will need to take summer courses to earn the annually required 30 credits.). All grants and scholarships from Seton Hall can only be applied to flat-rate tuition. If you receive other awards that also can only be applied to tuition (e.g. TAG or outside scholarships) your Seton Hall awards may be reduced if the combined value of tuition-only aid exceeds the cost of tuition.**

## Verification

The government selects students for verification every year. The intention is to verify the information you listed on your FAFSA. You must submit all requested documents (along with your **verification worksheet**, which is located on the Documents and Forms tab of Seton Hall's Financial Aid website) in a timely manner or you will not be able to receive your financial aid. Please see PirateNet for a list of required documents. We strongly encourage you to use the IRS data retrieval tool. If you need to submit copies of your taxes, we can only accept an IRS tax transcript. Please be sure to send us a copy and retain the original for your records. To request an IRS tax transcript, call 800-908-9946 or go to [www.irs.gov](http://www.irs.gov) and click "Order a Return or Tax Transcript," then select "IRS Tax Return Transcript." As a result of verification, your need-based aid may be adjusted. You may be selected by the government for verification at any time. To determine if you are currently selected for verification, please see the upper right-hand corner of your shopping sheet.

## Work Study

If you are eligible for the federal work-study program, this will be indicated on the front of your award letter. The work-study program allows you to have a job on campus and earn income to assist you in paying for college. You are eligible to earn up to \$2,600 per year (\$1,300 per semester). This is not a guarantee of employment; you must apply and be hired for a position. Visit [jobs.shu.edu](http://jobs.shu.edu) and then click on "Student" for a listing of job opportunities. **Your earnings from federal work study will be paid to you directly bi-weekly. These earnings are not deducted from your bill. Students who do not qualify for federal work-study may still find jobs on campus and can apply for departmental employment on campus by visiting jobs.shu.edu.** The benefit of the federal work-study program is that your earnings will not be counted as income when you apply for financial aid in subsequent years.

### NEED HELP UNDERSTANDING YOUR SHOPPING SHEET?

Watch our video that will provide a step-by-step guide through your awards.  
Visit [www.shu.edu/aidvideo](http://www.shu.edu/aidvideo)

## Information About Loans (require repayment)

**Direct Federal Student Loans** – Students are automatically eligible to receive this loan as a result of filing the FAFSA. This loan is in the student’s name and does not need to be repaid until six months after you drop below half time. The loan is repaid over a 10-year period. No credit check is required. The loan is guaranteed. If you want to take this loan, access PirateNet to accept or reduce the loan. Then you will be redirected to [www.studentaid.gov](http://www.studentaid.gov), where you can complete a promissory note and an entrance interview online using your (the student’s) FSA ID. There is a loan origination fee; therefore, the actual amount applied to your bill reflects the deduction of this origination fee. This loan is either subsidized or unsubsidized, or a combination of both. This determination is a result of your EFC and remaining need.

- **Subsidized** – Fixed interest rate. Both the principal and interest are deferred until the repayment period begins.
- **Unsubsidized** – Fixed interest rate. The principal is deferred until the repayment period begins but not the interest. The interest is accruing while the student is in school. You can choose to pay the interest while you are in school or defer these payments — allowing the interest to capitalize — and start paying the loans and interest after graduation. Paying the interest while you are in school will cost you less.

You must file the FAFSA annually to remain eligible for this loan.

**Federal Direct Parent Loan (PLUS)** – This loan is in your parent’s name. The federal government is your parent’s lender. The eligible loan amount indicated at the bottom of your package is not the required amount you need to borrow; it is the maximum you are allowed to borrow. We strongly encourage you to use our loan worksheet on page 6 to determine the exact amount you need to borrow based on your financial circumstances. This loan is not guaranteed. Your parent has to apply and there is a credit check. To apply, visit [www.studentaid.gov](http://www.studentaid.gov) and your parent must use his/her FSA ID. You must have a FAFSA on file in order for your parent to apply. We suggest parents start applying in early July. Parents start repaying this loan when you are in school (usually around November of your first year). Parents can wait to start repayment until after you graduate but then interest capitalizes. Most repayments are over a 10-year period but can sometimes be extended to 20 years. Actual loan amounts will be minus an origination fee.

If your parent is denied a Federal Direct Parent Loan (PLUS), you can receive an additional \$4,000 in an Unsubsidized Direct Federal Student Loan. You will need to complete a **Loan Adjustment Form** indicating that you’d like this additional \$4,000. This form can be found on the Documents and Forms tab of the Seton Hall Financial Aid website.

You do not need to take the PLUS loan, you can explore loan options from any lender.

**Alternative Loans** – Seton Hall University will accept any loan from the lender of your choice. Please visit [www.elmselect.com](http://www.elmselect.com) to explore other loan options.

	Direct Federal Student Loan (Subsidized)	Direct Federal Student Loan (Unsubsidized)	Parent PLUS Loan
<b>Lender</b>	Federal Government	Federal Government	Federal Government
<b>How to apply</b>	File the FAFSA	File the FAFSA	<a href="http://www.studentloans.gov">www.studentloans.gov</a> Must also have a FAFSA on file
<b>How to accept the loan</b>	Access PirateNet to accept the loan, complete a Promissory Note and an entrance interview (you will be redirected to do so at <a href="http://www.studentaid.gov">www.studentaid.gov</a> )	Access PirateNet to accept the loan, complete a Promissory Note and an entrance interview (you will be redirected to do so at <a href="http://www.studentaid.gov">www.studentaid.gov</a> )	Loan is automatically accepted upon application. Master Promissory note should be completed after loan approved on <a href="http://www.studentaid.gov">www.studentaid.gov</a>
<b>Whose name is the loan in</b>	Student’s	Student’s	Parent’s
<b>Credit check</b>	No	No	Yes. Note that if parent is denied PLUS Loan, student can receive an additional \$4,000 Unsub Direct Loan
<b>Origination fee*</b>	1.057%	1.057%	4.228%
<b>Interest Rate*</b>	Fixed 2.75%	Fixed 2.75% (UG only)	Fixed 5.30%
<b>Repayment Begins</b>	6 months after the student drops below half-time enrollment (below 6 credits)	6 months after the student drops below half-time enrollment (below 6 credits)	60 days after first disbursement (usually Nov. of first semester). Can also be deferred until graduation but the interest accrues
<b>Repayment Period</b>	10 Years	10 Years	10 years. Can be extended to 20 years.
<b>Is Interest Deferred until repayment begins?</b>	Yes	No, interest accrues. You can start repaying while the student is enrolled to avoid accrual	No

\* Subject to change, final rates not available. These rates are for undergraduate students only. Graduate student rates may differ.



## Helping you determine how much Parent PLUS or alternative loans you should borrow

You have been offered the maximum amount of parent loans available to you. This amount is based on the federal requirement that your loan availability should cover the total cost of attendance. The total cost of attendance includes direct costs for which you will receive a bill, such as tuition, fees and room and board (if living in campus housing). It also includes indirect costs for which you will not receive a bill, such as books, transportation, miscellaneous expenses and room and board (if you don't live in campus housing). Many families automatically take out the maximum amount of loans for which they are eligible but this may lead to overborrowing.

**We want to make sure you do not overborrow.**

You may decide that you don't need to borrow money to pay for transportation or to help pay for room and board if your child lives at home.

It is very common that families borrow money in excess of the direct costs for which they are billed. When this happens, a refund check is given directly to the student (even if it is a loan taken out by the parent). Often the student uses the refund check to pay for books and school-related expenses but sometimes uses the funds to pay for other non-essential items. This is the prerogative of the family, but we want to make sure you only borrow what you need. Keep in mind that every dollar you borrow may turn into \$1.50 you need to pay back. If you have other funds, a loan refund is not the best way to give your child spending money.

Below is a worksheet designed to help you determine the appropriate amount of PLUS or alternative loan you may wish to borrow. To better understand this worksheet, please view our tutorial video at [www.shu.edu/aidvideo](http://www.shu.edu/aidvideo).

### Loan Worksheet (to assist in determining your PLUS or alternative loan amount)

#### Direct Net Cost

(see award letter) = A \_\_\_\_\_

#### Minus federal direct student loans you intend to take:

(Minus origination fee, usually \$70) - B \_\_\_\_\_

#### Approximate Bill Amount:

(A - B) = C \_\_\_\_\_

(If you take your student loans)

#### Minus amount you can pay annually:

- D \_\_\_\_\_

#### Minus total amount you can pay annually in a payment plan over 10 months:

- E \_\_\_\_\_

e.g. If you can pay \$200 a month for 10 months enter \$2,000.00

Learn more at [PirateNet.shu.edu](http://PirateNet.shu.edu) (locate the Profile and Finances tab and click "View and Pay my Account" to reach the payment portal)

#### Remainder after payments:

(C - (D + E)) = F \_\_\_\_\_

#### Add additional indirect costs for which you would need loans:

+ G \_\_\_\_\_

#### Possible additional loan amount:

(F + G) = H \_\_\_\_\_

This is the approximate amount of additional loans (PLUS or alternative) that you may need to cover your additional expenses. You are allowed to take up to a pre-defined maximum. This amount is listed under the Parent PLUS loan section on your shopping sheet.

## Resources

### Click

Office of Financial Aid  
[www.shu.edu/offices/financial-aid](http://www.shu.edu/offices/financial-aid)

U.S. Department of Education  
[studentaid.gov](http://studentaid.gov)

FAFSA on the Web  
[fafsa.gov](http://fafsa.gov)

Scholarship Search  
[fastweb.com](http://fastweb.com)

Tuition payment plans  
[piratenet.shu.edu](http://piratenet.shu.edu)

Seton Hall's FAFSA code  
002632

### Dial

Office of Financial Aid  
1-800-222-7183

New Jersey Higher Education  
Student Assistance Authority (HESAA)  
1-800-792-8670

TuitionPay payment plans  
1-800-635-0120

FAFSA  
1-800-4-FED-AID (433-3243)



**NEED HELP UNDERSTANDING  
YOUR SHOPPING SHEET?**

Watch our video that will provide a  
step-by-step guide through your awards.

Visit [www.shu.edu/aidvideo](http://www.shu.edu/aidvideo)