



FINANCIAL AID NIGHT

Presented By: Student Financial Services



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MEET OUR STAFF

- **ELLEN CURCIO**, *DIRECTOR OF STUDENT FINANCIAL SERVICES*
- **JESSE RANDALL**, *ASSOCIATE DIRECTOR OF SFS-AID*
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TOPICS

- Types and Sources of Financial Aid
- Financial Need
- Cost of Attendance (COA)
- Free Application For Federal Student Aid (FAFSA)
- Expected Family Contribution (EFC)
- Special Circumstances
- Next Steps



TYPES OF FINANCIAL AID

Gift Aid

- Scholarships
- Grants

Self-Help Aid

- Loans
- Employment

SOURCES OF GIFT AID

Institutional

Federal

State

- PA Residents: PHEAA

Private sources

- Employer benefits
- Community organizations and churches



GIFT AID: INSTITUTIONAL

Scholarships

UC Merit

- \$21,000 to \$40,000

UC Specialty Scholarships

- Requires application
- Stackable & Non-Stackable

www.ursinus.edu/opportunity

Need-Based Grants

UC Fund

- Based on demonstrated financial need
- Requires completion of FAFSA



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GIFT AID: FEDERAL

Grants

- Pell
 - 2019-2020 maximum award of \$6,195
- SEOG

GIFT AID: STATE

PHEAA – PA Higher Education Assistance Agency

- Available to PA residents
- Application completed at same time as FAFSA
- Maximum award \$3,541 - \$4,378 past 10 yrs

DEADLINE: MAY 1



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SELF-HELP: LOANS

Federal Direct Student Loans

Subsidized vs Unsubsidized

- Amount Determined By Student Grade Level
- Freshman limit: \$5,500
- Up to \$3,500 subsidized (interest does not accrue while in school)

2018-19 interest rate: 5.05%

- Loan fee of 1.062% paid at disbursement
- Principal is deferred until 6 months after graduation



SELF-HELP: WORK-STUDY

Federal Work-Study

- Award based on demonstrated financial need
- Students have opportunity to earn bi-weekly pay to assist with other educational costs
- Available jobs listed at:
www.ursinus.edu/studentemployment



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Financial Need

COST OF ATTENDANCE

– EFC

= FINANCIAL NEED



COST OF ATTENDANCE (COA)

Direct Costs For 2019-2020 (Billed by UC)

- Tuition \$53,610
- Room (housing) \$8,750
- Board (meal plan) \$4,370

Indirect Costs For 2019-2020 (Not billed by UC)

- Books
- Class supplies
- Transportation

COA = Direct Costs + Indirect Costs



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EFC

Expected Family Contribution

- Measure of your family's financial strength
- Determined by FAFSA data and a federal formula
- Not college-specific





HOW TO APPLY

FSA ID

- Federal Student Aid ID
- Electronic “signature”
- Log-in for all federal aid websites
- Create an FSA ID: <https://fsaid.ed.gov>
 - Student
 - At least 1 parent
- Used Before, During, And After College Enrollment...**WRITE IT DOWN & KEEP IT!**



FAFSA

- Available October 1 Each Year
- Log in using student's FSA ID
 - "You" vs. "Your Parent"
- 2019-20 FAFSA uses 2017 taxes
 - IRS Data Retrieval Tool
 - References at right of screen (web)
- MyStudentAid App





SPECIAL CIRCUMSTANCES

- Situations not captured by FAFSA
- Contact SFS Office For Specific Guidance
 - Forms and documents required
- Decisions are final and cannot be appealed to the U.S. Department of Education

FINANCING OPTIONS

- Payment Plans
 - Per semester
 - 10% down
 - 3 or 4 payment plan option

- Parent PLUS Loans *(Up To Cost Of Attendance)*
 - Parent is borrower

- Private Alternative Loans
 - Student typically the borrower with cosigner *(Up To Cost Of Attendance)*



FAQ

What is your out-of-state tuition?

As a private school, there is no difference in tuition for out-of-state students.

Do you require the CSS Profile?

No, Ursinus College only requires the FAFSA.

I had a different job in 2017 and my family income is now lower. What do I do?

The FAFSA requires you to provide official tax information from 2017. However, we understand that circumstances can change and we will be able to work with you to determine a more accurate financial picture for the current year.



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FAQ

I am divorced/separated from my student's other biological parent. Whose information goes on the FAFSA?

The student's custodial parent (and the custodial parent's current spouse, if applicable) will provide information on the FAFSA. The non-custodial parent will not need to provide information. In the case of joint custody, the parent with whom the student resides more often OR the parent who provides more financial support will be the parent listed on the FAFSA.



HELPFUL LINKS

FSA ID: <https://fsaid.ed.gov>

FAFSA: <https://studentaid.ed.gov>

Federal Student Loans: <https://studentloans.gov>

Private Loans: <https://elmselect.com>

UC FinancialAid: <https://www.ursinus.edu/studentfinancialservices>



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QUESTIONS?



Thank You For Attending!

Drive Safely!