

FINANCIAL AID CONDITIONS & INFORMATION

For 2009/2010 Undergraduate Students

University of Notre Dame
Office of Student Financial Services
Financial Aid

The Financial Aid Award Letter reflects the financial assistance you have been awarded for the 2009/2010 academic year. Financial aid administered by the Office of Financial Aid is based on an evaluation of financial need, a student's academic and personal credentials, the availability of resources, and certain eligibility requirements. The terms and conditions of the awards outlined in your Award Letter are as follows:

General Information

- The financial aid award assumes your status as a full-time student enrolled in a degree-seeking program for the fall and spring semesters of the 2009/2010 academic year, unless otherwise noted.
- The financial aid award is offered for the 2009/2010 academic year only, unless otherwise noted. All financial aid awards are reviewed annually based upon your timely completion (annually by February 28) of the financial aid application process, continued demonstrated financial need (including an annual review of family income, household size, number of family members attending college, etc.), maintenance of Standards of Progress as outlined in *du Lac* and the *Bulletin of Information*, good standing at the University, and availability of resources, unless otherwise noted.
- Based on your admitted class level, University scholarship consideration is given for a maximum of eight semesters (ten semesters for the architecture program and combination five-year engineering program with the College of Arts and Letters). Students electing to remain at Notre Dame to pursue a second major or degree are not eligible for University scholarships.
- A final commitment of funds is not made until all information requested by the Office of Financial Aid has been received and reviewed.
- Changes in regulations or funding commitments, as they relate to government programs, may affect a student's award.
- The Office of Financial Aid notifies students of any financial aid adjustments at their campus address during the academic year and their home address during non-enrollment periods.
- Although all financial aid awards are typically considered final, if a family's financial circumstances change dramatically during the 2009/2010 academic year, a written appeal requesting a review of financial aid opportunities should be submitted to the Office of Financial Aid. The letter should outline the special circumstances and include documentation.
- Financial aid administered by or through the Office of Financial Aid will be credited directly to the student's University account upon completion of the financial aid process, unless otherwise noted.
- Inquiries regarding the Student Accounts Statement should be directed to the Office of Student Accounts, 100 Main Building, Notre Dame, Indiana 46556, phone 574-631-7113, stdacct@nd.edu. The fall semester Student Accounts Statement is issued in mid July and is due on or before August 12, 2009. The spring statement, issued in December, is due on or before January 4, 2010. The statements include basic charges for tuition, fees, room and board.
- Students may view their financial aid awards and student account through insideND.

2009/2010 Undergraduate Cost of Attendance (based on estimated/average costs)	
Tuition & Fees	\$38,480
Room & Board	10,370
Books & Supplies	950
Personal Expenses	1,000
Transportation*	500
TOTAL	\$51,300

*Variable based on home state

Verification of Data

Notre Dame participates in the US Department of Education's Quality Assurance Program. As a result, application information such as adjusted gross income, family size, and number of family members attending college is subject to verification prior to and after a commitment of financial aid and may result in an adjustment/withdrawal of financial assistance. Failure to respond to verification requests could result in the withdrawal of aid. Please retain a copy of all submitted documents for your records.

Academic Standing

A student's financial aid award may be adjusted or withdrawn based upon the student's failure to maintain the University's Standards of Progress requirements as outlined in *du Lac* and the *Bulletin of Information*, a change in enrollment status, failure to meet any condition required for a program, or withdrawal from the University.

The University's Withdrawal/Refund Policy is outlined in *du Lac*.

Financial Aid Programs

Scholarships, Grants, Employment, and Educational Loans

University-Based Scholarship Assistance

All students who have completed the financial aid process are automatically considered for all University scholarship programs available, including Notre Dame Alumni Club scholarships. All University scholarship is based upon demonstrated financial need. The level of University scholarship assistance varies based on demonstrated financial need and academic performance.

A self-help component, including student loan and campus employment programs, typically serves as the foundation of a financial aid award before scholarship consideration.

Students not receiving scholarship assistance as incoming students may be considered in subsequent years based upon a number of factors, including financial need, academic performance, and the availability of University scholarship resources.

Students accepting University scholarships authorize Notre Dame to release confidential information to scholarship donors and Notre Dame Alumni Clubs by signing a Scholarship Information Release Form. In addition, students agree to write their donor(s) a letter of appreciation, upon request.

Federal Pell Grant

The Pell Grant is a need-based grant offered to eligible undergraduate students enrolled in a degree-seeking program.

The Pell awards for 2009/2010 will range from \$976 to \$5,350.

Federal Supplemental Educational Opportunity Grant (SEO Grant)

The Supplemental Educational Opportunity Grant (SEO Grant) assists students demonstrating exceptional financial need in accordance with the guidelines established by the Department of Education and the Office of Financial Aid.

The number of SEO Grants is limited due to federal allocations. Priority for SEO Grants is given to students who are eligible for a Pell Grant. SEO Grants range from \$100 to \$4,000.

Federal Academic Competitiveness Grant (AC Grant)

The Federal Academic Competitiveness Grant is a need-based grant restricted to students who qualify for the Federal Pell Grant Program. This grant is restricted to students in their freshman and sophomore years of college.

The maximum award for a freshman is up to \$750. For a second-year AC Grant, the student must continue to meet the eligibility criteria and achieve a cumulative GPA from their first year at Notre Dame of at least a 3.0. The maximum award for a sophomore is up to \$1,300.

National SMART Grant

The National SMART Grant is a need-based grant restricted to students who qualify for the Federal Pell Grant program. The National SMART Grant of up to \$4,000 is restricted to students in their junior or senior year of college who have a cumulative GPA at Notre Dame of at least a 3.0 at the end of each semester. In

addition, the student must be pursuing a major in mathematics, physical, life and computer sciences, technology, engineering or a critical foreign language and must be enrolled in at least one course required by their major each semester.

Federal Work-Study or Campus Employment

Part-time employment opportunities are made available in an effort to assist students in meeting some of the costs related to college attendance; approximately 40% of Notre Dame undergraduates are employed on campus.

Many student employees average 10 to 12 hours of work per week. Hourly rates vary depending on the job requirements. The basic hourly rate for the 2009/2010 academic year is \$7.25. Student employees are paid biweekly via a direct deposit to their *personal checking account* (not a credit to the student's University account) for the number of hours worked.

The amount of employment eligibility indicated in the Award Letter is an estimate of potential earnings and not a guarantee of employment or earnings.

In addition to the many on-campus positions, paid community service opportunities with not-for-profit agencies are available off campus. Federal Work-Study eligibility is required to participate in the off-campus program.

If an opportunity for employment is offered (and not declined), the student will receive additional student employment policy and procedure information directly from the Student Employment Office in early August.

Federal Perkins Loan

New Borrowers: If Federal Perkins Loan eligibility is listed in the Award Letter, a Perkins Loan Master Promissory Note (MPN) must be completed and submitted to the Office of Financial Aid if the student wishes to borrow from this federal loan program. The Perkins Loan will be processed for the amount listed in the Award Letter unless the student returns the Award Letter declining or adjusting the loan amount. If the Promissory Note is not submitted by the deadline date, the Perkins award is subject to cancellation.

Repeat Borrowers: If Federal Perkins Loan eligibility is listed in the Award Letter, and the student has previously borrowed a Perkins Loan at Notre Dame, the Perkins Loan will be processed for the amount listed in the Award Letter unless the student returns the Award Letter declining or adjusting the loan amount. Repeat borrowers are not required to submit an MPN each year. Complete information on the terms/conditions of the Perkins Loan Program may be obtained from the Office of Financial Aid or its website.

Federal Subsidized and Unsubsidized Stafford Loans

- The terms of the *Federal Subsidized Stafford Loan Program* require that the student borrower repay, with interest, this source of financial assistance. This program is referred to as *subsidized* because the interest subsidy is paid by the federal government to the lender while the student is enrolled in school as well as during the six-month grace period following enrollment. For the 2009/10 academic year, the interest rate is fixed at 5.6% and up to 2% fees.
- The terms of the *Federal Unsubsidized Stafford Loan Program* require that the borrower repay, with interest, this source of financial assistance. This program is referred to as *unsubsidized* because the federal government does not pay the in-school interest to the lender while the student is enrolled in school. Interest begins to accrue after disbursement of the loan funds; however, the student may choose to have the payment of the interest deferred during enrollment and later capitalized (added to principal) at the time repayment begins. For the 2009/10 academic year, the interest rate is fixed at 6.8% and up to 2% fees.
- The combination of Subsidized Stafford and Unsubsidized Stafford Loan borrowing may not exceed the Stafford Loan Program annual and aggregate limits. Stafford Loan annual maximums for the 2009/2010 academic year are \$3,500 for freshmen, \$4,500 for sophomores, and \$5,500 for juniors and seniors.
- Undergraduate students are eligible to borrow up to an additional \$2,000 from the Federal Unsubsidized Stafford Loan Program. If you wish to take advantage of the additional Stafford Loan option, visit our website at <http://www.nd.edu/~finaid/loans/additionalunsub.shtml>.
- Repayment on both principal and interest begins six months after the student ceases to be enrolled in school on at least a half-time basis and generally extends over a 10-year period.
- Complete terms and conditions of the Stafford Loan Program may be obtained from the Office of Financial Aid or its website.

New Borrowers: If Stafford Loan eligibility is listed in the Award Letter, an online Master Promissory Note (MPN) and Stafford Loan Entrance Counseling must be completed if the student wishes to borrow from this federal loan program (refer to the enclosed instruction sheet). Students are encouraged to complete the MPN and Loan Counseling online by June 1 in order to facilitate timely disbursement of loan proceeds.

The MPN will be processed for the amount listed in the Award Letter unless the student returns the Award Letter declining or adjusting the loan amount(s).

Repeat Borrowers: If Stafford Loan eligibility is listed in the Award Letter, and the student has previously borrowed a Stafford Loan at Notre Dame, the Stafford Loan will be processed for the amount listed in the Award Letter unless the student returns the Award Letter declining or adjusting the loan amount(s). Repeat borrowers are not required to submit an MPN each year, unless the new loan's provisions require one.

All Borrowers: All students will be notified by the Office of Financial Aid when the loan funds have been received and credited to the student's University account.

Approximately 52% of seniors who graduated in May 2008 have borrowed from the federal student loan programs (Subsidized and Unsubsidized Stafford and Perkins). The estimated indebtedness for seniors borrowing from these programs ranges between \$17,000 to \$21,000. Historically graduates of the University of Notre Dame are very responsible borrowers, as is reflected in the University's most recent Stafford Loan default rate of 0.1%.

Additional Financing Options

Monthly Payment Plan

The University makes available an interest-free monthly payment plan through TuitionPay Plan which allows payment to the University to be spread over a 9- or 10-month period versus one payment at the start of each semester.

The annual fee to enroll in the TuitionPay Plan is \$40.00. Additional information may be obtained by calling TuitionPay Plan toll-free at 877-282-5933.

Federal PLUS Loan for Parents

The Federal PLUS Loan provides a borrowing option for parents of dependent undergraduate students. Based upon a borrower's creditworthiness, a parent may borrow up to the cost of education minus all other student aid from this federally guaranteed, non need-based loan program. Parents are encouraged to apply for the amount needed for a full academic year at the time of application, rather than by semester.

Complete information on the terms/conditions of the Federal PLUS Loan Program may be obtained from the Office of Financial Aid or its website.

Additional Financing Options (continued)

Private Loans

After exhausting the opportunities available from the federal aid programs, many students will consider private loan programs as a source of funding. The terms and conditions of these programs vary, and as such, students are encouraged to review the details of the programs before selecting a private loan program. Private loans are not eligible for loan consolidation programs

made available for federal student loans. Interest rates, fees (both at the time of borrowing and at repayment), credit checks, and annual and aggregate loan limits require careful evaluation by the student as a consumer. As always, taking on debt for any reason should be done deliberately and only for amounts needed.

Private Scholarships/ROTC

Many private organizations provide financial assistance to Notre Dame students. Scholarship information may be obtained by contacting civic, professional, religious, or other community organizations. Students may also obtain information regarding scholarship opportunities at collegeboard.com and finaid.org. Caution is advised with respect to the use of fee-based scholarship search enterprises.

Students interested in ROTC scholarship opportunities are encouraged to contact the Air Force, Army, or Navy ROTC offices at Notre Dame. Contact information is available at finaid.nd.edu/rotc.

Receipt of Additional Scholarships/Grants

The receipt of any scholarship or grant **not listed** in the original Award Letter must be reported to the Office of Financial Aid as soon as the student is *notified* of the award. The receipt of funds not listed in the Award Letter may result in an adjustment to the financial aid award. If appropriate, a revised Award Letter will be sent to the student noting receipt of the additional award and the adjustment to the student's financial aid award.

As a guide, if a student receives aid beyond that which is listed in the Award Letter, the financial aid award may be adjusted by reducing:

- Federal Perkins Loan (if applicable)
- Federal Work-Study
- Federal Subsidized Stafford Loan
- University Scholarship

Initial Financial Aid Award		Revised Financial Aid Award	
\$3,500	Stafford Loan	\$5,000	<i>Private Schol.</i>
4,000	Perkins Loan	3,500	Stafford Loan
2,500	Work-Study	0	<i>Perkins Loan</i>
<u>10,000</u>	<u>University Schol.</u>	1,500	<i>Work-Study</i>
\$20,000	Total	<u>10,000</u>	<u>University Schol.</u>
		\$20,000	Total

Awards are divided evenly and credited to the student's University account equally between the fall and spring semesters, unless otherwise noted in writing by the organization.

If the student receives a check directly from a private organization, the check should be endorsed and submitted to the Office of Financial Aid for processing.

When reporting an award to the Office of Financial Aid, indicate the name and the amount of the award and whether the award is renewable in future years. Reporting may be done by e-mail to finaid@nd.edu, by phone at 574-631-6436, or by mail.

If an organization requires an official academic transcript or verification of enrollment, please submit a request online to the Office of the Registrar. See registrar.nd.edu for additional information.

FOR ADDITIONAL FINANCIAL AID INFORMATION CONTACT:

OFFICE OF STUDENT FINANCIAL SERVICES
FINANCIAL AID
115 MAIN BUILDING
NOTRE DAME, INDIANA 46556-5602

TELEPHONE: 574-631-6436
FACSIMILE: 574-631-6899
E-MAIL: finaid@nd.edu
WEBSITE: finaid.nd.edu

Monday – Friday 8:00 a.m. to 5:00 p.m. EST/EDT