



UNIVERSITY OF NOTRE DAME

FINANCIAL AID CONDITIONS & INFORMATION

2012/2013 Undergraduate Students

This Financial Aid Conditions & Information guide is designed to help you understand your financial aid Award Letter. The Award Letter reflects the financial assistance you have been awarded for the 2012/2013 academic year. The University offers various types of financial support to help offset educational costs. This guide does not represent all policies regarding financial aid at Notre Dame. Additional information may be obtained on the Office of Financial Aid website at financialaid.nd.edu. Unless otherwise noted, 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 2012/2013 academic year.
- The financial aid award is offered for the 2012/2013 academic year only.
- All financial aid awards are annually reviewed based upon the following:
 - ◊ timely completion of the annual 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
 - ◊ eligibility conditions and funding commitments as they relate to government programs.
- You must report all aid you expect to receive that is not already listed in the award section of your Award Letter.
- Based on your admitted class level, aid 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 prior to and after a notification of aid has been verified. 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. Failure to respond to verification requests could result in the withdrawal of aid.
- Although financial aid awards are typically considered final, if a family's financial circumstances change dramatically during the 2012/2013 academic year, the family should complete and submit a Special Circumstances Form to the Office of Financial Aid. The Special Circumstances Form can be found on the Office of Financial Aid website.
- The Office of Financial Aid notifies students of financial aid adjustments at their campus address during the academic year and their home address during non-enrollment periods.
- Current students may view their financial aid awards and student account through insideND.

Undergraduate Cost of Attendance

2012/2013

Direct Costs

Tuition & Fees	\$42,971
Room & Board*	<u>11,934</u>
Total	\$54,905

Annual increases in costs should be anticipated. In addition to the direct costs listed above, each student should plan for the cost of books, supplies, transportation, and personal expenses. Further details may be obtained from the Office of Financial Aid website.

*Typical residence hall accommodations provide for housing with one or more roommates. The current cost of a single room (no roommate) is approximately \$500 more annually.

ACADEMIC STANDING AND SATISFACTORY PROGRESS

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 and good standing requirements as outlined in *du Lac* and the *Bulletin of Information*.

In addition, the U.S. Department of Education requires students to maintain satisfactory progress toward completing their degree in order to receive financial aid. Satisfactory academic progress requirements for financial aid recipients are not the same as the University's requirements for academic good standing. Students are required to maintain a minimum cumulative grade point average, be on pace to graduate, and complete their degree within a maximum time frame. All semesters of enrollment are reviewed regardless of whether aid was received. Additional details may be obtained from the Office of Financial Aid website.

UNIVERSITY-BASED SCHOLARSHIP

- All students who have completed the financial aid process are automatically considered for all University scholarship programs available, including Notre Dame club scholarships.
- University scholarships (including the Provost's Scholarship and Notre Dame club scholarships) are based upon demonstrated financial need.
- The level of University scholarship assistance varies based on demonstrated financial need.
- Students not receiving scholarship assistance as incoming students may be considered in subsequent years based upon a number of factors, including financial need and the availability of University scholarship resources.
- Students accepting University scholarships authorize Notre Dame to release confidential information to scholarship donors and Notre Dame clubs by signing a Scholarship Information Release Form (SIRF). In addition, students agree to write a letter of appreciation to their scholarship donor(s), upon request.

FEDERAL WORK-STUDY OR CAMPUS EMPLOYMENT

- The amount of employment eligibility indicated in the Award Letter is an estimate of potential earnings and not a guarantee of employment or earnings. If the employment award is \$2,600, the student would work an average of 12 hours per week to earn the full \$2,600.
- Earnings from part-time work are intended to help the student pay for personal and other related educational expenses.
- Approximately 40% of Notre Dame undergraduates are employed on campus.
- A student may choose not to work; however, the Office of Financial Aid will not replace this award with scholarship.
- The basic hourly rate for the 2012/2013 academic year is \$7.40.
- Student employees are paid biweekly via a direct deposit to their personal checking account for the number of hours worked.
- Students interested in securing part-time employment are encouraged to visit "Obtaining a Student Job" on the Office of Student Employment website at studentemployment.nd.edu. Note: the online JOBboard is updated as new positions become available.

Receipt of Outside 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. Since Notre Dame meets the student's demonstrated financial need, 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.

If a student receives aid beyond that which is listed in the Award Letter, the financial aid award will be adjusted by reducing or eliminating:

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

Outside scholarships/grants 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 email, by phone, or by mail.

If an organization requires an official transcript or verification of enrollment, visit the Office of the Registrar website at registrar.nd.edu for additional information.

Sample Initial Financial Aid Award	Sample Revised Financial Aid Award
\$3,500 Direct Loan	\$5,000 <i>Private Schol.</i>
4,000 Perkins Loan	3,500 Direct 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

Educational Loans

FEDERAL PERKINS LOAN

The Federal Perkins Loan is a 5% fixed interest rate student loan. The loan is interest free while the student is enrolled in school. The Perkins Loan will be processed for the amount listed in the Award Letter unless the student returns the Award Letter declining or reducing the loan amount. The loan is usually credited to your student account in two disbursements during the academic year. Complete information on the terms/conditions of the Perkins Loan Program may be obtained from the Office of Financial Aid website. Note: program is subject to federal legislative changes.

FIRST-TIME BORROWERS

Complete and submit to the Office of Financial Aid the Perkins Loan Master Promissory Note (MPN) included with the Award Letter. If the MPN is not submitted by the deadline date, the Perkins award is subject to cancellation.

REPEAT BORROWERS

The Perkins Loan will be processed for the amount listed in the Award Letter unless the student returns the Award Letter declining or reducing the loan amount.

FEDERAL DIRECT STUDENT LOAN PROGRAM

Direct Loans, from the William D. Ford Federal Direct Loan Program, are low-interest rate loans available to eligible students to help offset the cost of higher education. The lender is the U.S. Department of Education. The Direct Loan Program includes the subsidized and unsubsidized loans. For additional information on the terms and conditions of Direct Loans visit studentloans.gov.

• Subsidized Direct Loan Terms:

- ◇ Need-based loan.
- ◇ Interest free while enrolled at least half time in a degree-seeking program. Interest rate is fixed at 6.8% during repayment. Note: program is subject to federal legislative changes.
- ◇ A 1% fee will be proportionately deducted by the government from each loan disbursement.
- ◇ Repayment begins six months after the student graduates or ceases to be enrolled at least half time.

• Unsubsidized Direct Loan Terms:

- ◇ Non need-based loan.
- ◇ The interest rate is fixed at 6.8% and will accrue from the time the loan is first disbursed. You can choose to pay the interest while you are in school or you can allow it to accrue (and be added to the principal amount of your loan). Note: program is subject to federal legislative changes.
- ◇ A fee of 1% will be proportionately deducted by the government from each loan disbursement.
- ◇ Repayment begins six months after the student graduates or ceases to be enrolled at least half time.

Grade Level	Combined Base Limit for Subsidized and Unsubsidized Loans	Additional Limit for Unsubsidized Loans	Total Limit for Unsubsidized Loans <i>(minus subsidized amounts)</i>
Freshman	\$3,500	\$2,000	\$5,500
Sophomore	\$4,500	\$2,000	\$6,500
Junior, Senior, or 5th Year	\$5,500	\$2,000	\$7,500

FIRST-TIME BORROWERS

- Complete the entrance counseling requirement and Master Promissory Note (MPN) using the directions on the Federal Direct Loan Instruction sheet included with the Award Letter.

REPEAT BORROWERS

- The Direct 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.

Student Accounts

IRISHPAY is the University's online student account statement and payment system available to both students and their authorized payers. The statements include basic charges for tuition, fees, room and board.

- The fall 2012 Student Accounts Statement will be available via **IRISHPAY** on July 13, 2012; payment due August 8, 2012.
- The spring 2013 statement will be available via **IRISHPAY** on December 7, 2012; payment due January 2, 2013.
- Monthly statements will be available via **IRISHPAY** as needed with payment due upon receipt.
- Financial aid is typically disbursed to the student's account in two equal disbursements (fall and spring), unless otherwise noted.
- If your total aid exceeds your total charges, you may request a refund of the excess funds by completing the Online Refund Request form on the Office of Student Accounts website at studentaccounts.nd.edu.
- Financial aid proceeds may not be refunded prior to the first day of class.
- The University policy regarding withdrawal from the University is outlined in *du Lac*.

Financing Options

MONTHLY PAYMENT PLAN

The University makes available an interest-free monthly payment plan administered through Sallie Mae. This plan allows families to make payments over a 9- or 10-month period versus making two larger payments at the beginning of each semester or borrowing.

For additional information or to enroll in the plan, call Sallie Mae at (877) 282-5933 or visit their website at tuitionpay.salliemae.com/nd.

FEDERAL DIRECT PLUS LOAN FOR PARENTS

Parents of dependent students who have a valid FAFSA on file and whose student is enrolled at least half time may apply for the Direct PLUS Loan. The parent must be a U.S. citizen or permanent resident. Direct PLUS Loan applications are subject to Department of Education credit review. If a PLUS Loan is denied, the student may request additional unsubsidized Direct Loan funds by contacting the Office of Financial Aid. Note: program is subject to federal legislative changes.

PLUS Loan Terms:

- The maximum loan amount is the full cost of attendance minus all other financial aid.
- A fee of 4% will be proportionately deducted by the government from each loan disbursement.
- The interest rate for the Direct PLUS Loan is fixed at 7.9%.
- Parent must complete a Direct PLUS Loan application and Master Promissory Note at studentloans.gov.
- Repayment begins after the loan is fully disbursed or may be deferred while the student is enrolled in school.

PRIVATE LOANS

Students may consider private loan programs as a source of funding only after exhausting the opportunities available from the federal aid programs. Interest rates, fees (both at the time of borrowing and at repayment), credit checks, annual and aggregate loan limits, and the terms and conditions require careful evaluation by the student as a consumer. Taking on debt for any reason should be done deliberately and only for amounts needed.

The University of Notre Dame does not discriminate on the basis of race, color, national or ethnic origin, sex, disability, veteran status, or age in the administration of any of its educational programs, admissions policies, scholarship and loan programs, athletic and other school-administered programs, or in employment.

OFFICE OF STUDENT FINANCIAL SERVICES

Office of Financial Aid	Office of Student Employment	Office of Student Accounts
115 Main Building	115 Main Building	100 Main Building
Notre Dame, IN 46556-5602	Notre Dame, IN 46556-5602	Notre Dame, IN 46556-5602
Telephone: 574-631-6436	Telephone: 574-631-6454	Telephone: 574-631-7113
Facsimile: 574-631-6899	Facsimile: 574-631-6899	Facsimile: 574-631-7117
Email: finaid@nd.edu	Email: stdempl@nd.edu	Email: stdacct@nd.edu
Web: financialaid.nd.edu	Web: studentemployment.nd.edu	Web: studentaccounts.nd.edu

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

PLEASE RETAIN A COPY OF YOUR AWARD LETTER AND FINANCIAL AID CONDITIONS & INFORMATION FOR FUTURE REFERENCE.