

## Financial Aid Information – Doctor of Nurse Practice-Nurse Anesthesia 2022-2025

Graduate students qualify for Direct Unsubsidized Stafford Loans. In order to have loans processed, students must complete the appropriate aid year FAFSA and meet the basic eligibility requirements.

- Must be a U.S. citizen or eligible non-citizen
- Must be enrolled in an eligible degree or certificate program
- Must not be in default on a federal student loan or owe money on a federal student grant
- Must be enrolled at least half-time (3 credits) to qualify for federal loans. The program is full-time.

### FAFSA Application for Federal Direct Unsubsidized Stafford Loans

- Complete FAFSA's at [studentaid.gov/fafsa](http://studentaid.gov/fafsa)
- The University of Scranton Title IV School Code to be used on the FAFSA is 003384
- The 2021-2022 FAFSA form: Summer 2022
  - **Must complete by June 30, 2022. Form is no longer available after this date.**
- The 2022-2023 FAFSA form: Fall 2022, spring 2023 and summer 2023.
  - 2022-2023 FAFSA available for completion on October 1, 2021.
- The 2023-2024 FAFSA form: Fall 2023, spring 2024 and summer 2024.
  - 2023-2024 FAFSA available for completion on October 1, 2022.
- The 2024-2025 FAFSA form: Fall 2024 and spring 2025.
  - 2024-2025 FAFSA available for completion on October 1, 2023.

### Employer Deferment/Reimbursement and Outside Sources

Any student who is receiving tuition payment through an employer, or any other source, is required to notify the Financial Aid Office of these benefits. This may enable you to reduce your borrowing under the loan programs. Employer reimbursement will defer your tuition until the end of the semester in conjunction with your employer's tuition payment policy. You must complete the Employer Deferment form. See Bursar Information on page 2. Employer reimbursement and outside sources must be calculated when receiving Financial Aid.

### Financial Aid Loan Processing Summer 2022 – Spring 2025

SEMESTER	DATES	FAFSA	MAX DIRECT UNSUBSIDIZED STAFFORD LOAN	ADDITIONAL FINANCIAL AID
Summer 2022	June - Aug 2022	2021-2022	Up to \$15,038	None
Fall 2022	Aug - Dec 2022	2022-2023	Fall \$6,834	Apply for Fall/Spring/Summer Direct Graduate PLUS or Health Professions or Alternative Loan
Spring 2023	Jan - May 2023		Spring \$6,833	
Summer 2023	June - Aug 2023		Summer <u>\$6,833</u> Total \$20,500	
Fall 2023	Aug - Dec 2023	2023-2024	Fall \$6,834	Apply for Fall/Spring/Summer Direct Graduate PLUS or Health Professions or Alternative Loan
Spring 2024	Jan - May 2024		Spring \$6,833	
Summer 2024	June - Aug 2024		Summer <u>\$6,833</u> Total \$20,500	
Fall 2024	Aug - Dec 2024	2024-2025	Fall \$10,250	Apply for Fall/Spring Direct Graduate PLUS or Health Professions or Alternative Loan
Spring 2025	Jan - May 2025		Spring <u>\$10,250</u> Total \$20,500	

**\*Please note: The purpose of the chart is to give you an idea of how the loans are processed for the program and the required FAFSA needed for the Federal Direct Stafford and Graduate PLUS Loans. Tuition**

Estimated Tuition (subject to change)..... \$1,200 per credit  
Total credits: 83

### **Communication with the University of Scranton**

All formal communication with the University of Scranton must be done through your [my.scranton.edu](mailto:my.scranton.edu) email account, including your Royal ID.

### **Financial Aid Notifications**

- Located at [my.scranton.edu](http://my.scranton.edu)
- Click on Self-Service
- Click Student Services & Financial Aid Tab
- Click on Financial Aid to gain access to the Electronic Eligibility Notification

### **Electronic Eligibility Notification**

- Lists offered and recommended aid awards
- Contains messages particular to students' awards (**PLEASE READ**)
- Requests submission of certain documents for individual awards
- Contains general terms and conditions of award package

### **Award/Status Update Form**

Completion of the Status Update Form is necessary only if a student must communicate any of the following:

- A decision to reduce or decline selected awards
- Notification of other resources or scholarships not listed on the Electronic Notification

Students can update student information by logging into [my.scranton.edu](http://my.scranton.edu) and click on Self Service and/or email the Financial Aid Office at [finaid@scranton.edu](mailto:finaid@scranton.edu).

### **The University of Scranton Invoicing**

The University of Scranton Bursar's Office will bill students each term. The payment due date is at the beginning of each term. Processed financial aid will be listed on the electronic invoice (with the exception of the first summer). To view the electronic invoice go to [my.scranton.edu](http://my.scranton.edu), on the Student Tab click on "Nelnet Business Solutions". The student will not be allowed to register for a subsequent term, receive a diploma or obtain an official transcript if payment arrangements are not made.

### **Bursar Information**

#### **Tuition & Fee Schedule, Employer Deferment (reimbursement) form and Refund information**

All information pertaining to these programs is located at [scranton.edu/bursar](http://scranton.edu/bursar).

### **Financing a University of Scranton Education**

#### **Direct Payment to the University of Scranton**

Pay via e-check, or via credit card (with a fee attached), or mail in a check to 800 Linden St, Scranton, PA 18510 (Attn: Bursar's Office). Visit Methods of Payment Accepted at [scranton.edu/bursar](http://scranton.edu/bursar).

#### **University of Scranton Payment Plan**

The University of Scranton provides for a monthly installment payment plan through Nelnet Business Solutions. This plan allows students to spread payments over a 4, 5 or 6 month period. Apply per term. This eliminates the need to make lump sum payments prior to the beginning of each semester. Visit Methods of Payments Accepted at [scranton.edu/bursar](http://scranton.edu/bursar).

## **Loan Programs**

### **Federal Direct Unsubsidized Stafford Loans**

The Federal Direct Stafford Unsubsidized Loan program is the primary source of financial aid for many graduate students and requires a minimum half-time enrollment. Graduate Stafford Unsubsidized Loans have a fixed interest rate of 5.28% for July 1, 2021 through June 30, 2022 (2022-2023 interest rates determined in June) and 1.057% in fees, which are deducted from the loan proceeds. Annual loan limits are tied to the cost of attendance and individual eligibility, with a maximum of \$20,500 for most graduate students. The aggregate loan eligibility for graduate students is \$138,500 (only \$65,500 of this amount may be in Direct Subsidized Loans). The debt limit includes any Stafford Loans received for undergraduate study. Repayment begins six months after students complete a program of study or takes leave of absence for more than six months.

### **Federal Direct Stafford Master Promissory Note and Entrance Counseling**

For new Stafford Loan borrowers, you will be required to complete an electronic Federal Direct Stafford Loan Master Promissory Note (MPN) and Entrance Counseling for Graduate/Professional students before receiving the loan funds. These requirements can be completed prior to receiving the Financial Aid package. Visit [scranton.edu/financialaid](http://scranton.edu/financialaid), select Loans & Financing Options.

### **Deferment of Stafford Loans**

Students qualify for an In-School Deferment which temporarily suspends payments on student loans while a student is attending school. To qualify, a student must be registered for at least half time status. The Registrar's Office reports enrollment for all students at the beginning of each term to the National Clearinghouse. In-school deferments last as long as a student is attending at least half-time. Enrollment will eventually be reported with a May 2025 graduation date. The Direct Stafford Loans certified during this program will have a six-month grace period. Repayment will begin December 2025. Students must work with their loan servicer.

### **Federal Graduate PLUS Loans**

Graduate PLUS Loans may be available to students enrolled for a minimum of half-time enrollment. Students must use the Federal Stafford Loan eligibility (\$20,500) before applying for the Graduate PLUS Loan. Graduate PLUS borrowers may borrow up to the cost of attendance for the period of enrollment, minus other estimated financial assistance received for that period. Graduate PLUS Loans are subject to credit review; however a Graduate PLUS applicant who has an adverse credit history may be able to obtain the loan with an endorser who does not have an adverse credit history. Graduate PLUS Loans have a fixed interest rate of 6.28% beginning July 1, 2021 through June 30, 2022 (2022-2023 interest rates determined in June) and 4.228% in fees are deducted from the loan proceeds. Payments are automatically deferred while a student is in school at least half-time. Interest accumulates and may be paid during these periods or capitalized (added to the principal) at a specified time.

### **Federal Direct Graduate PLUS Application, Master Promissory Note and Entrance Counseling**

Complete the Federal Direct Graduate PLUS Application each year. For new Graduate PLUS Loan borrowers, you will be required to complete the Federal Direct PLUS Loan Master Promissory Note (MPN) and Entrance Counseling for Graduate/Professional students before receiving the loan funds. If approved, the MPN and Entrance Counseling will not have to be completed again. If denied and approved with an endorser, the Department of Education will send information, and you will need to complete the MPN and go through PLUS Counseling. Student Loan Acknowledgement is completed annually. Visit [scranton.edu/financialaid](http://scranton.edu/financialaid), click on Loans & Financing Options.

### **Health Professions Loan and Alternative Loan Programs**

In addition to the Federal Direct Stafford and Direct Graduate PLUS Loans, there are other private loan programs available to students in need of additional funding for educational costs. These programs require a favorable credit rating. Students and credit worthy co-signer may borrow up to the cost of attendance for the period of enrollment, minus other estimated financial assistance received for that period. Visit [scranton.edu/financialaid](http://scranton.edu/financialaid), select Loans & Financing Options.

**Satisfactory Academic Progress**

Each student is responsible for achieving Satisfactory Academic Progress. Guidelines are found in the Comprehensive Guide to Financial Programs located at [scranton.edu/financialaid](http://scranton.edu/financialaid), select Publications.

**Nelnet Student Choice Refunds**

Nelnet Student Choice Refunds is a partnership between The University of Scranton and Nelnet Business Solutions which allows for payment from the University to you to be deposited directly into your bank account. For directions on how to request a refund visit [scranton.edu/bursar](http://scranton.edu/bursar) and click on refund information.

**Getting More Help**

Contact a representative of the appropriate office by using the directory information below.

**Financial Aid Office**

Office Hours	Monday-Friday, 8:30 a.m.- 4:30 p.m.
Telephone	(570) 941-7701 or 1-888-SCRANTON
Fax	(570) 941-4370
E-mail	<a href="mailto:finaid@scranton.edu">finaid@scranton.edu</a>
Web	<a href="http://scranton.edu/financialaid">scranton.edu/financialaid</a>

**Bursar's Office**

Office Hours	Monday-Friday, 8:30a.m.- 4:00p.m.
Telephone	(570) 941-4062 or 1-888-SCRANTON
Fax	(570) 941-7595
E-mail	<a href="mailto:bursar@scranton.edu">bursar@scranton.edu</a>
Web	<a href="http://scranton.edu/bursar">scranton.edu/bursar</a>

*This document is available at [scranton.edu/financialaid](http://scranton.edu/financialaid), Publications, 2022-2023 Academic Year Publications.*

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