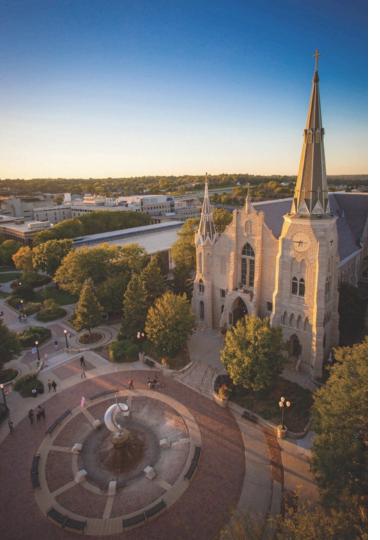
Financial Aid Chat

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Assistant Director of Financial Aid

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Financial Aid and FAFSA

- □ Apply for financial aid at <u>www.fafsa.ed.gov</u>
 - □ Although you are not required to file a FAFSA, it is strongly encouraged
- → You can apply any time
- You must reapply every year
- We will let you know once we receive your FAFSA and if any additional information is required for Verification
 - Be sure to return all required paperwork to the financial aid office as soon as possible (we will send email reminders until all requirements are satisfied)







Financial Aid and FAFSA

- □ Financial Aid is based on the results of the FAFSA (the EFC = expected family contribution)
- □ We will start sending financial aid packages in early spring
- ☐ The Financial Aid package will be sent via email to both student and parent
- If you have had a change in income or status from 2016 to 2018, please review our special circumstances policy at http://www.creighton.edu/financialaid/financialaidinfo/generalpolicies/#c165342 for instructions on how to notify us



Types of Financial Aid

- □ **Scholarships** (aid that does not have to be repaid)
 - □ merit-based
 - awarded by Admissions
- Grants (aid that does not have to be repaid)
 - need-based
 - □ awarded by the Financial Aid Office (based on FAFSA results)
 - Creighton University Grant
 - □ Federal Grant (Pell)
- □ **Federal Work-Study** (money earned by working on campus)
 - need-based
 - does not go toward tuition bill
- □ **Loans** (money that has to be repaid)
 - □ Direct/Stafford, Parent, Alternative



Student Loan Options: Federal Direct Loans

- Subsidized
 - □ need-based
 - □ no interest will accrue until repayment
- Unsubsidized
 - □ not need-based/anyone can qualify
 - □ interest will accrue while student is in school



Federal Direct Loans

- Borrowed from federal government
- □ Fixed interest rate
 - □ current rate is 4.45%
 - □ will be adjusted for 18/19 on July 1st
- Payments deferred while student is in school
- 6 month grace period
- □ Maximum amount for freshmen = \$5500
 - □ Maximum subsidized = \$3500



Additional information for Direct Loans

- □ Funds are disbursed electronically to the student's account at the beginning of each semester
- □ A small origination fee will be deducted (1.066%)
- Student must complete a Master Promissory Note AND student loan entrance counseling at www.studentloans.gov



Other Financing Options

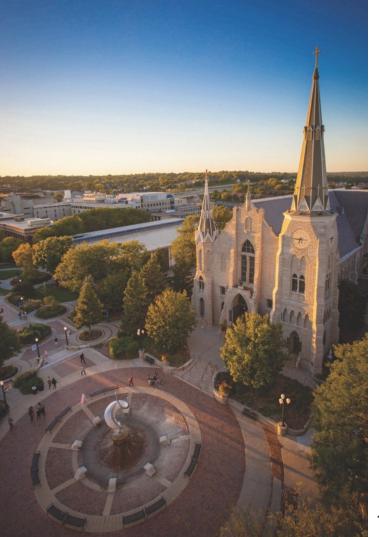
- Parent Loan for Undergraduate Students (PLUS)
- □ Alternative/Private Student Loans
- Payment Plan: Monthly Electronic Transfer (MET)



Outside Scholarships/Resources

- □ Including (but not limited to) scholarships earned from local, state, or national organizations, VA Benefits, Voc Rehab, etc.
- □ The Financial Aid Office is required to include outside scholarships and/or resources as money that will be received to help pay for college
- May impact the financial aid package
- May require proof of enrollment





Questions?

Financial Aid Office

Harper Center, Suite 1100

phone: (402) 280-2731

toll free: (800) 282-2895

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Creighton UNIVERSITY