Financial Aid Guide
Notification of Award
2015-2016

Please keep this guide for future reference.
www.stthomas.edu/financialaid/undergraduate
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NOTE: Please be advised that all financial aid programs (need- and non-need-based) are subject to change. Most often the changes are a result of changes to federal and/or state programs and regulations. Information in this guide is accurate as of February 2015.
To finalize your 2015-2016 financial aid you must complete this form and submit it to our office.

Student Name          Date
UST ID

1. Work-Study
   _____ I accept my Federal Work-Study Award as offered
   _____ I decline my Federal Work-Study Award as offered

2. Federal Direct Loans
   _____ I accept my Federal Direct Subsidized/Unsubsidized Loan as offered
   _____ I accept my Federal Direct Subsidized/Unsubsidized Loan but want it reduced to $ _______/ year.
   _____ I decline my Federal Direct Subsidized/Unsubsidized Loan as offered

3. Enrollment Status
   Please indicate your anticipated enrollment plans.
   
   Number of credits for:    _____ Fall semester   _____ J-term/Spring semester

Outside Scholarships
Please list below any scholarships you will be receiving from sources other than UST. If you learn of additional scholarships or have received more scholarships than the space provides, please complete the Outside Aid Information Form available online at www.stthomas.edu/financialaid/undergraduate/publications.

Note: All outside scholarship checks must be submitted to the Financial Aid Office for documentation and processing.

Scholarship Name          Donor          Amount
_________________________________  __________________________  ____________________
_________________________________  __________________________  ____________________

4. Student Signature ______________________________________ Date _________________

Financial Aid Office • Mail 5007 • 2115 Summit Ave • St. Paul, MN 55105-1096
Telephone (651) 962-6550 • (800) 328-6819, Ext. 2-6550 • Fax (651) 962-6599
Award Notification Information

Completing the Notification of Award Response Form
The Notification of Award is for your records. To communicate to our office what financial aid you are accepting or declining, please follow these instructions when completing the Notification of Award Response Form (sample on page 2).

1. Please accept or decline any work-study award. This is not a contract or a guarantee of employment. You are simply indicating you are interested in using the work-study being offered and you plan to apply for an on-campus job.

2. Please accept or decline your loan(s). If you would like to accept but reduce the amount of your loan(s), please indicate the reduced amount in the space provided. If you accept your loan(s), we will contact you with detailed instructions on how to complete the loan process at a later date.

3. Your initial award is based on anticipated enrollment of four classes (16 credits) each semester (fall and J-term/spring). Please indicate your enrollment plans for each semester. If you enroll in less than 16 credits your aid will be reviewed and some adjustments may be necessary. Please also list any outside scholarships you will be receiving.

4. Sign and date your Notification of Award Response Form and return it to the Financial Aid Office (FAO).

Murphy Online: The UST Student Information System
UST students can use Murphy Online to view their student accounts and financial aid records. All students are issued a username and password that are needed to access this system.

To view your financial aid records on the Murphy Online Information System:

1. From any UST webpage (www.stthomas.edu), select “Murphy Online” from the Tools menu located in the header

2. Login to the Murphy Online secured area using your username and password

3. Click on “Financial Aid”

From this page you have several menu choices to access your records. Specifically, for financial aid purposes you can review:

Financial Aid Status: Once you have selected an academic year you can view your award and accept or decline aid for that academic year or review your account summary, financial aid history at UST and the estimated cost of attendance used to prepare your financial aid award.

Eligibility: The “Student Requirements” option allows you to view the status of any items needed to process your financial aid application and download documents. By selecting “Academic Progress” you can download the UST Satisfactory Academic Progress Policy and view your status.

Award Information: Review your financial aid award and student account summary. The “Award Payment Schedule” shows the estimated dates your awards will be disbursed to your student account. “Loan Application History” provides information about your student loans.
# 2015-2016 Undergraduate Costs

## Tuition
- **Per credit hour**: $1,164.50  
- **Per course (four credits)**: $4,658  
- **Per year (eight courses)**: $37,264

## Required Fees
- **Student activity fee**: $262  
- **Technology fee**: $410  
- **Facilities fee**: $169

## Miscellaneous Fees Charged Per Course
- **Additional Business tuition rate**: $234  
- **Additional Computer and Information Sciences tuition rate**: $234  
- **Psychology and Exercise Science lab fee**: $160.50  
- **Science and Engineering lab fee**: $230.50  
- **Music lab fee**: $130  
- **Music–Individual performance 30 minute lesson**: $722  
- **Music–Individual performance 50 minute lesson**: $1,456.50

## Room/Residence Hall
- **Average double room cost**: $5,886

## Board/Meal Plans
- **Average cost**: $3,534

## Estimated Indirect Costs
- **Estimated Indirect Costs**: $3,825  
Indirect costs are costs that a student should expect to have that may or may not be charged to them by the university. These costs include: books, supplies, transportation, personal expenses and potential loan fees. We provide an estimate of these costs for your convenience and for planning purposes.

## Estimated Cost of Attendance for the 2015-2016 Academic Year
- **(Total Financial Aid Budget)**: $51,350

## J-Term Costs
Enrollment for J-term courses is optional. J-term expenses are charged in January with payment due in full at that time. J-term and spring enrollment will be combined for financial aid purposes.

## Tuition
- **Per credit hour**: $1,164.50  
- **Per course (four credits)**: $4,658

## Required Fees
- **Technology fee**: $30.50  
- **Facilities fee**: $23

## Room/Residence Hall
- **There is no additional charge to live on campus during J-term if you are living in campus housing during the fall and spring semesters.**

## Board/Meal Plans
- **Average cost**: $332  

---

**2015-2016 Undergraduate Costs**

**Tuition**
- Per credit hour: $1,164.50
- Per course (four credits): $4,658
- Per year (eight courses): $37,264

**Required Fees**
- Student activity fee: $262
- Technology fee: $410
- Facilities fee: $169

**Miscellaneous Fees Charged Per Course**
- Additional Business tuition rate: $234
- Additional Computer and Information Sciences tuition rate: $234
- Psychology and Exercise Science lab fee: $160.50
- Science and Engineering lab fee: $230.50
- Music lab fee: $130
- Music–Individual performance 30 minute lesson: $722
- Music–Individual performance 50 minute lesson: $1,456.50

**Room/Residence Hall**
- Average double room cost: $5,886

**Board/Meal Plans**
- Average cost: $3,534

**Estimated Indirect Costs**: $3,825

Indirect costs are costs that a student should expect to have that may or may not be charged to them by the university. These costs include: books, supplies, transportation, personal expenses and potential loan fees. We provide an estimate of these costs for your convenience and for planning purposes.

**Estimated Cost of Attendance for the 2015-2016 Academic Year**
- (Total Financial Aid Budget): $51,350

**J-Term Costs**
Enrollment for J-term courses is optional. J-term expenses are charged in January with payment due in full at that time. J-term and spring enrollment will be combined for financial aid purposes.

**Tuition**
- Per credit hour: $1,164.50
- Per course (four credits): $4,658

**Required Fees**
- Technology fee: $30.50
- Facilities fee: $23

**Room/Residence Hall**
- There is no additional charge to live on campus during J-term if you are living in campus housing during the fall and spring semesters.

**Board/Meal Plans**
- Average cost: $332
## 2015-2016 Cost Planning Worksheet

**Calculate your estimated school bill**

<table>
<thead>
<tr>
<th></th>
<th>Per Semester</th>
<th>Fall</th>
<th>Spring</th>
<th>Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Tuition ($1,164.50/credit, 16 credits/semester recommended)</td>
<td>$18,632</td>
<td>$_______</td>
<td>$_______</td>
<td>$_______</td>
</tr>
<tr>
<td>2. Required fees</td>
<td>$420.50</td>
<td>$420.50</td>
<td>$420.50</td>
<td>$841</td>
</tr>
<tr>
<td>3. Average double room cost</td>
<td>$2,943</td>
<td>$_______</td>
<td>$_______</td>
<td>$_______</td>
</tr>
<tr>
<td>4. Average board/meal plan cost</td>
<td>$1,767</td>
<td>$_______</td>
<td>$_______</td>
<td>$_______</td>
</tr>
<tr>
<td>5. Additional charges (Business/CISC additional tuition rate, course fees, lab fees, music fees, J-term costs)</td>
<td>$_______</td>
<td>$_______</td>
<td>$_______</td>
<td>$_______</td>
</tr>
<tr>
<td>6. Total direct costs</td>
<td>$_______</td>
<td>$_______</td>
<td>$_______</td>
<td>A</td>
</tr>
</tbody>
</table>

**Credits on account** (subtract your financial aid)

<table>
<thead>
<tr>
<th></th>
<th>Fall</th>
<th>Spring</th>
<th>Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>7. Gift-Aid (scholarships, awards, grants)*</td>
<td>$_______</td>
<td>$_______</td>
<td>$_______</td>
</tr>
<tr>
<td>8. Student loans**</td>
<td>$_______</td>
<td>$_______</td>
<td>$_______</td>
</tr>
<tr>
<td>9. Outside scholarships or outside resources</td>
<td>$_______</td>
<td>$_______</td>
<td>$_______</td>
</tr>
<tr>
<td>10. Total credits on your account (sum of lines 7-9)</td>
<td>$_______</td>
<td>$_______</td>
<td>$_______</td>
</tr>
</tbody>
</table>

**Estimated Remaining School Bill (A - B)**

<table>
<thead>
<tr>
<th></th>
<th>Fall</th>
<th>Spring</th>
<th>Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>11. Amount you will pay from cash, savings or checking</td>
<td>$_______</td>
<td>$_______</td>
<td>$_______</td>
</tr>
<tr>
<td>12. Student summer earnings</td>
<td>$_______</td>
<td>$_______</td>
<td>$_______</td>
</tr>
<tr>
<td>13. Student school year earnings</td>
<td>$_______</td>
<td>$_______</td>
<td>$_______</td>
</tr>
<tr>
<td>14. Total out-of-pocket contributions (sum of lines 11–13)</td>
<td>$_______</td>
<td>$_______</td>
<td>$_______</td>
</tr>
</tbody>
</table>

**Estimated Amount To Finance (E - F)**

<table>
<thead>
<tr>
<th></th>
<th>Fall</th>
<th>Spring</th>
<th>Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>15. Short-Term Financing: Payment Plan</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>You will be billed on a per-term basis, with the opportunity to pay in four installments throughout each semester. A minimum payment is required by the 19th of each month. If you select this option, you will incur a 1.1 percent finance charge on any remaining balance. Refer to the UST Payment Plans and Billing Procedures on page 15 for more details.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>16. Long-Term Financing: Interest-Bearing Loans</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>The supplemental loan section (page 11) provides loan options that students and/or parents may use to finance any remaining costs.</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

* Your initial award is based on anticipated enrollment of four classes (16 credits) each semester and may be revised if you enroll in fewer credits.

** Student loans may have fees deducted from them depending on the type of loan or lender selected.
## 2015-2016 Financial Aid Deadlines

<table>
<thead>
<tr>
<th>Date</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>April 1, 2015</td>
<td>Priority deadline (to submit documents and forms) for maximum financial aid consideration.</td>
</tr>
<tr>
<td>Aug. 1, 2015</td>
<td>All requested documents and forms must be submitted to the Financial Aid Office (FAO) by this date to ensure that funds awarded to a student will be available by the start of the fall semester.</td>
</tr>
<tr>
<td>Sept. 22, 2015</td>
<td>Your financial aid for fall semester will be adjusted using your official registration as of this day. It is imperative that your registration is finalized by this date.</td>
</tr>
<tr>
<td>Oct. 8, 2015</td>
<td>2015-2016 Free Application for Federal Student Aid (FAFSA) must be received by the Federal Processor on or before this date to be considered for Minnesota State Grant funds for fall semester 2015.</td>
</tr>
<tr>
<td>Nov. 16, 2015</td>
<td>Applications for J-term financial aid are now available in the FAO and online.</td>
</tr>
<tr>
<td>Nov. 30, 2015</td>
<td>Students who are enrolled only for fall semester jeopardize their chances of receiving aid if they have not finalized their financial aid file by this date.</td>
</tr>
<tr>
<td>Dec. 22, 2015</td>
<td>The end of fall semester. No aid can be processed after this date for students who plan to enroll only for fall semester.</td>
</tr>
<tr>
<td>Jan. 2, 2016</td>
<td>All requested documents and forms must be submitted to the FAO by this date to ensure that funds awarded to a student will be available by the start of spring semester.</td>
</tr>
<tr>
<td>Feb. 12, 2016</td>
<td>Your financial aid for spring semester will be adjusted using your official registration as of this day. It is imperative that your registration is finalized by this date.</td>
</tr>
<tr>
<td>March 1, 2016</td>
<td>2015-2016 Free Application for Federal Student Aid (FAFSA) must be received by the Federal Processor on or before this date to be considered for Minnesota State Grant funds for spring semester 2016.</td>
</tr>
<tr>
<td>April 11, 2016</td>
<td>Applications for summer financial aid are now available in the FAO and online.</td>
</tr>
<tr>
<td>May 1, 2016</td>
<td>Students jeopardize their chances of receiving aid if they have not finalized their financial aid file by this date.</td>
</tr>
<tr>
<td>May 20, 2016</td>
<td>The end of spring semester. No aid can be processed after this date for the 2015-2016 academic year.</td>
</tr>
</tbody>
</table>
Gift-Aid and Work-Study

**St. Thomas Scholarships**
These scholarships are funded by the university or established by donors as gifts to the university. Recipients are selected according to the terms of the scholarship program or the donor. Incoming freshmen who are offered a St. Thomas Scholarship may receive funding for four consecutive years (maximum of 132 credits) or until graduation, whichever comes first, provided the student meets the necessary renewal criteria. In general, scholarship recipients must enroll for a full-time course load (12 or more credits), maintain at least a 3.0 grade point average, remain enrolled consecutively at UST and maintain satisfactory academic progress (see page 16). Recipients of some scholarship funds will be contacted by the UST Development Office with instructions on sending a letter of appreciation to the donor of their funds. Scholarship funds that require a thank you letter will be disbursed to a student’s UST account after the Development Office notifies the FAO that the requirement has been satisfied.

**St. Thomas Awards**
These awards are funded by the university or established by donors as gifts to the university. St. Thomas Awards may be received for four consecutive years (maximum of 132 credits) or until graduation, whichever comes first, provided the student meets the necessary renewal criteria. In general, award recipients must enroll for a full-time course load (12 or more credits), remain enrolled consecutively at UST and maintain satisfactory academic progress (see page 16).

**Federal and State Work-Study**
The Federal and State Work-Study programs provide students an opportunity to work on campus or in a few positions located off-campus in the community. **Being awarded work-study is not a guarantee of a job.** Students at UST apply for and obtain their own jobs. Students with a Federal or State Work-Study award are given priority for positions, provided they have the required qualifications. A few examples of jobs available at UST are library staff, office support staff, food service employees, science lab assistants, and computer help desk staff. Available positions will be posted on the Human Resources website (www.stthomas.edu/jobsatust). Freshmen may begin looking for campus employment after they attend orientation and have registered for classes.

Students generally work between six and 12 hours per week to earn their work-study awards which range from $500 to $3,000 per year. Beginning Aug. 1, 2015, work-study wages will start at $9.00 per hour and increase based on the responsibilities required for the position. Work-study earnings are subject to federal and state income taxes, but in most cases are not subject to FICA tax. Income earned from work-study is made available to students in the form of a paycheck, direct deposit into a bank account or as a payment toward a student’s bill. Work-study awards are listed on the Notification of Award as financial aid. It is up to the student to decide how, or if, work-study earnings will be used to pay the student’s bill.
Federal and State Grant Programs

Eligibility for the following federal and state grant programs is based on the results of the Free Application for Federal Student Aid (FAFSA). Need-based grant programs are available to students who demonstrate exceptional financial need.

**Federal Pell Grant**
Students are eligible to receive the full-time maximum as long as they are enrolled in three courses (12 credits) or more each semester. Pell grant recipients are eligible to receive full-time Pell grant funding for a maximum of six academic years (12 semesters).

**Federal Supplemental Educational Opportunity Grant (SEOG)**
Availability of SEOG funding is limited, and students are encouraged to complete their FAFSA by our priority filing date of April 1 each year in order to be considered for these funds. SEOG funding can range from $200 to $4,000 each year.

**Teacher Education Assistance for College and Higher Education (TEACH) Grant**
TEACH grants are awarded to full-time students who agree to teach full-time in a high-need field for at least four years in a school serving a high percentage of low income students (Title I schools). Up to $4,000 can be awarded per year to an aggregate undergraduate maximum of $16,000.

The teaching obligation must be completed within eight years of the student’s college graduation. If the student does not complete the teaching obligation, all grant funds must be repaid as they will become a Federal Direct Unsubsidized Loan.

To apply for a TEACH Grant students must contact the University of St. Thomas School of Education and complete the 2015-2016 Federal TEACH Grant application. More information about TEACH Grants can be found at www.stthomas.edu/financialaid/undergraduate/typesofaid/grants/federalteachgrant.

**Minnesota State Grant**
These state funds do not have to be repaid and are awarded to Minnesota residents who demonstrate financial need. State grant awards range from $50 to $10,745 annually. Unless otherwise specified, the Minnesota State Grant indicated on your Notification of Award is based on enrollment of 15 or more credits per semester. If you plan to enroll in fewer than 15 credits per semester, you must inform the FAO and your award will be recalculated. The University of St. Thomas must ensure that you meet all eligibility and residency requirements to receive Minnesota State Grant funds. If we cannot clearly establish this from the information we have on file, you will be sent a State of Minnesota Financial Aid Application to complete and return to our office. Your Minnesota State Grant cannot be finalized until this determination is made. If you have attended college full-time for more than four years and have been awarded an estimated Minnesota State Grant, you are ineligible to receive funding through the state grant program. Please contact your financial aid counselor to have your Notification of Award re-evaluated.
Information for Transfer Students

UST Transfer Awards
Transfer awards are funded by the university or established by donors as gifts to the university. Students who are offered a UST Transfer Award may receive funding for a maximum of 160 total credits (attempted UST credits plus all transferred credits) or until graduation, whichever comes first, provided the student meets the necessary renewal criteria. In general, UST Transfer Award recipients must enroll as a full-time student (12 credits or more each semester), remain consecutively enrolled at UST and maintain a institutional GPA of 2.0 or higher.

St. Thomas Grants
St. Thomas Grants are funded by the university or established by donors as gifts to the university. St. Thomas grant funds are awarded to transfer students who demonstrate financial need as determined by the Free Application for Federal Student Aid (FAFSA). These grant funds are awarded on a first come, first served basis and eligibility is determined every year; priority is given to students who complete the FAFSA and verification paperwork (if required) by April 1 each year. In general, students must enroll at least half-time (six or more credits), remain enrolled consecutively at UST and maintain satisfactory academic progress (see page 16) to receive St. Thomas grant funds.

Transfer Academic Recognition Awards
A limited number of Transfer Academic Recognition Awards were offered to and are renewed for certain continuing transfer students who were admitted to the University of St. Thomas from the fall of 2009 through the spring of 2012. Award amounts vary and may be renewable for a specified number of consecutive semesters provided the student meets the necessary renewal criteria. In general, Transfer Academic Recognition Award recipients must be enrolled full-time (12 or more credits each semester), remain consecutively enrolled at UST and maintain satisfactory academic progress (see page 16).

Federal Grant Programs
Please refer to page 8 of this guide for a complete listing of federal grants.

Minnesota State Grant
Please refer to page 8 of this guide for more information about the Minnesota State Grant program.

Transfer Student Monitoring Process
All new transfer students who have applied for financial aid are monitored by the U.S. Department of Education National Student Loan Data System (NSLDS). Federal regulations do not allow students to receive federal grants and loans simultaneously at more than one institution. The University of St. Thomas is notified by NSLDS if another school has processed financial aid for a transfer student during the same academic year. The University of St. Thomas can begin monitoring students 30 days prior to the beginning of the term. The FAO is unable to process and disburse financial aid for students during this initial monitoring period. It typically takes two weeks for this initial monitoring period to take place and for financial aid processes to resume. Students remain on the NSLDS monitoring system for 90 days.
Federal Loan Programs

Federal Perkins Loan
The Federal Perkins Loan is a need-based, long-term, low-interest loan made available through the federal government and administered and awarded by the University of St. Thomas. A student must be enrolled at least half-time (six credits) to be eligible to receive a Federal Perkins Loan. St. Thomas restricts this loan program primarily to freshman and sophomore students due to limited funding and lower Federal Direct Loan limits for these students.

If you do not receive a Federal Perkins Loan there are other loan options available. See page 11 for details.

Federal Direct Loans
A Federal Direct Loan is a long-term, fixed-rate loan made to students. Typically, every student who files a FAFSA is eligible to borrow a Federal Direct Loan. Students may qualify to have a portion of their federal loan eligibility subsidized based on their financial need as determined by the FAFSA. A student must be enrolled at least half-time (six credits) to be eligible to borrow a Federal Direct Loan.

Subsidized
The Federal Direct Subsidized Loan is awarded to students who demonstrate financial need as determined by the FAFSA. Interest on a Federal Direct Subsidized Loan does not accrue while the student is enrolled at least half-time (six credits). Interest begins to accrue six months after graduation or when enrollment for fall or J-term/spring semester falls below half-time.

Unsubsidized
The Federal Direct Unsubsidized Loan is not a need-based loan. Interest accrues on this loan prior to repayment. The student has the option to make interest payments during the in-school period, or to allow the accrued interest to be capitalized (added on) to the principal balance.

Interest Rate, Fees and Repayment Terms
Interest Rate: 4.66 percent for the 2014-15 academic year. This rate is set annually for new loans. Once the rate is set it is fixed for the life of the loan. The interest rate for 2015-16 federal Direct loans should be similar but will not be known until June 2015.
Fees: 1.073 percent origination fee, effective through Sept. 30, 2015
Repayment Term: Typically 10 years, begins six months after student graduates or drops below half-time enrollment.

Annual and Aggregate Limits
Dependent
Annual Limit: $5,500 – freshman (up to $3,500 may be subsidized)
$6,500 – sophomore (up to $4,500 may be subsidized)
$7,500 – junior and senior (up to $5,500 may be subsidized)

Independent
Annual Limit: Dependent annual limit plus:
$4,000 – freshman and sophomore (always unsubsidized)
$5,000 – junior and senior (always unsubsidized)

Aggregate Limit: $31,000 – dependent limit (no more that $23,000 may be subsidized)
$57,500 - independent limit (no more than $23,000 may be subsidized)
Supplemental Loan Options

Federal Direct Parent PLUS Loans
For families who need to borrow beyond the Federal Direct Loan limits, the Parent PLUS Loan is one option. The Federal Direct Parent PLUS Loan is available for parents to borrow on behalf of dependent undergraduates who are enrolled at least half-time (six credits). A credit analysis is required.

Students must have a current FAFSA on file in order for their parent(s) to apply for a federal Direct Parent PLUS Loan. More information is available on our website, www.stthomas.edu/financialaid/undergraduate/typesofaid/loans.

<table>
<thead>
<tr>
<th>Interest Rate:</th>
<th>7.21 percent for the 2014-15 academic year. This rate is set annually for new loans. Once the rate is set it is fixed for the life of the loan. The interest rate for 2015-16 federal Parent PLUS loans should be similar but will not be known until June 2015.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annual Limit:</td>
<td>Total cost of education less any other financial aid received</td>
</tr>
<tr>
<td>Fees:</td>
<td>4.292 percent origination fee, effective through Sept. 30, 2015</td>
</tr>
<tr>
<td>Repayment Term:</td>
<td>Up to 10 years, principal and interest repayment begins 30 to 60 days after final disbursement. Parent borrowers may request deferment if necessary.</td>
</tr>
</tbody>
</table>

When a Federal Direct Parent PLUS Loan is Denied Due to Parent’s Credit
If a Federal Direct Parent PLUS Loan is denied because of a parent’s credit history, families have three options. The parent may appeal the decision due to extenuating circumstances, secure a creditworthy endorser (cosigner) for their PLUS Loan or the student may borrow an additional Federal Direct Unsubsidized Loan. For information about appealing a denial or using an endorser, the parent should contact Direct Loan Applicant Services at 1-800-557-7394. If a denial is overridden by either an appeal or adding an endorser, the parent borrower is required to complete online loan counseling before the PLUS loan can be disbursed. To apply for the Federal Direct Unsubsidized Loan in the student’s name, contact the FAO. Under this option, the student is limited to borrowing a maximum of an additional $4,000 if he/she is a freshman or sophomore and an additional $5,000 if he/she is a junior or senior.

Private Education Loans
Before applying for any private educational loan, students should file a Free Application for Federal Student Aid (FAFSA) to take advantage of the federal student loans awarded to all students. We believe it is in the best interest of our students to borrow all of the federal loans available to them before pursuing any private educational loan. Private education loans are loans made by banks or other lending institutions specifically for the purpose of funding expenses associated with post-secondary education. These financing instruments offer rates that are competitive when compared to secured loans such as car loans or home mortgages that require collateral. A student’s eligibility to borrow a private education loan is based on the terms of each loan and the student’s overall credit profile, including repayment on prior credit obligations, and their current use of credit. A cosigner is generally required. More information is available on our website (www.stthomas.edu/financialaid/undergraduate/typesofaid/loans).

If you decide to borrow a private educational loan, you are encouraged to carefully evaluate the terms of each loan program to determine which loan will best suit your needs. To estimate the potential amount you may need to finance with additional student loans, please refer to the UST Cost Estimator available on our website, www.stthomas.edu/financialaid/undergraduate/cost/estimator. The University of St. Thomas is willing to work with any lender a student chooses to provide the supplemental financing needed to pay remaining educational expenses on our campus.
Federal PLUS or Private Loans – which is better?

Before borrowing any supplemental loan (PLUS or private), we recommend that all students utilize the federal subsidized or unsubsidized loans they have been awarded. Even though a student’s federal loan eligibility may not provide the total amount needed to cover their remaining expenses, it is still in the student’s best interest to take advantage of federal funding rather than securing one larger supplemental loan for the total amount needed. When deciding what type of supplemental financing to use in conjunction with a student’s federal loan eligibility, we encourage families to consider the differences between the Federal Direct Parent PLUS Loan and other private educational loans.

<table>
<thead>
<tr>
<th>FEATURE</th>
<th>FEDERAL DIRECT PARENT PLUS LOAN</th>
<th>PRIVATE EDUCATIONAL LOANS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest Rate</td>
<td>Fixed at 7.21 percent for the 2014-15 academic year.</td>
<td>Variable and fixed rates available, usually no cap. Many programs reset monthly or quarterly. Usually based on a consumer index (prime, commercial paper, LIBOR, etc.) plus a margin.</td>
</tr>
<tr>
<td>Borrower</td>
<td>Parent. Loan is in parent’s name. Loan is non-transferable.</td>
<td>Student. While loan is in student’s name, usually parent is included as a cosigner. Cosigner bears equal responsibility for the loan repayment.</td>
</tr>
<tr>
<td>Loan Amounts</td>
<td>Up to the cost of student’s education less other financial aid.</td>
<td>Minimum and maximum borrowing limits vary from lender to lender.</td>
</tr>
<tr>
<td>Fees</td>
<td>4.292 percent origination fee, effective through Sept. 30, 2015</td>
<td>Fees vary from lender to lender. May include origination and/or repayment fees.</td>
</tr>
<tr>
<td>Repayment Terms</td>
<td>• Generally repayment begins within 60 days after full disbursement.</td>
<td>• Interest accrues while student is in school. Some programs require students to make minimum monthly payments or interest-only payments while in school. If deferred, repayment usually begins six months after student graduates or leaves school. • Length of repayment varies, usually 10-30 years.</td>
</tr>
<tr>
<td>Qualifying</td>
<td>Based on credit history; debt-to-income is not considered, making it easier to qualify.</td>
<td>Varies from lender to lender but often debt-to-income ratio is considered in credit decision.</td>
</tr>
<tr>
<td>Affect on Credit Report</td>
<td>Will show as debt on credit report of parent.</td>
<td>Will show as debt on credit report of student and cosigner.</td>
</tr>
<tr>
<td>Deferment/Forbearance</td>
<td>Parent borrowers may request deferment of principal and interest payments as long as their student is enrolled at least half-time. Unemployment and economic hardship may also qualify parent for deferment or forbearance.</td>
<td>Deferment of principal and interest is often available as long as the student is enrolled at least half-time. However, some lenders only offer deferment of principal. Some lenders may offer forbearance. Check with lender for details.</td>
</tr>
<tr>
<td>Cancellation</td>
<td>Loan discharged if parent or student dies or if parent suffers total and permanent disability.</td>
<td>Loan usually not discharged if student borrower becomes disabled or deceased.</td>
</tr>
</tbody>
</table>
How to Obtain a Federal Loan

The FAO at St. Thomas automatically awards Federal Perkins and Direct Loans based on your financial aid eligibility, which is determined by the Free Application for Federal Student Aid (FAFSA). Federal Direct Parent PLUS loans are available, but are not automatically awarded. Students and parents who participate in federal loan programs are required to have their loan records submitted to the National Student Loan Data System (NSLDS). Loan records on NSLDS will be accessible to guarantee agencies, lenders, and colleges determined to be authorized users of the data system.

Federal Perkins Loans
To obtain a Federal Perkins Loan you must accept the loan on your Notification of Award Response Form or via Murphy Online. You will then receive information on how to complete entrance counseling and sign a Master Promissory Note (MPN).

Federal Direct Loans
To obtain a Federal Direct Subsidized and/or Federal Direct Unsubsidized Loan students must accept the loan(s) using the Notification of Award Response Form or via Murphy Online. Once loans are accepted, students borrowing for the first time at St. Thomas will receive a request to take the following steps:

Entrance Loan Counseling
This online counseling requires student borrowers to read and answer questions about the Federal Direct Loan Program. It is intended to inform students of their rights and responsibilities as a borrower in the program. Go to www.studentloans.gov to learn more and complete a counseling session.

Complete MPN
The MPN is the official document a student borrower signs promising to repay his/her Federal Direct Loan. The MPN is completed online using your FAFSA PIN as an electronic signature. Students who have borrowed in a previous year from the Federal Direct Loan Program may not be required to complete another MPN.

Federal Direct Parent PLUS Loans
To apply for a Federal Direct Parent PLUS Loan the parent must complete the Federal Direct Parent PLUS Application/Credit Authorization available on our website and return it to the FAO. Information on this form will be used by the FAO to initiate the application and credit authorization with the U.S. Dept. of Education on the parent’s behalf. The parent borrower listed on the application/credit authorization must sign an online MPN using their FAFSA PIN before any loan funds may be requested.
Outside Scholarships

This past year, St. Thomas students received just over $2 million in private scholarships awarded by local foundations, community agencies, clubs, social and fraternal organizations, parents’ employers, etc. These scholarships are awarded based on a variety of factors such as financial need, academic achievement, ethnicity, community involvement, leadership, career plans, and fields of study. It is truly worth a student’s time to search for these opportunities.

Our office provides several tools to help you search for outside scholarships.

ScholarTips, a monthly e-newsletter, helps St. Thomas students identify scholarships sponsored by outside organizations and agencies. Students can search archived issues for opportunities from previous months.

Our website also offers links to free online scholarship searches, tips for students applying for private scholarships, and information about scholarship matching programs.

Reporting
Students receiving funding from outside sources must notify the FAO of these additional funds. If we are required to revise financial aid due to a student’s receipt of other resources, the student’s Federal Direct loan(s) or work-study award will be adjusted first. Contact the FAO if you have questions about how aid received from outside sources may affect your overall aid package. Students may report their outside scholarships on their Award Response Form, on Murphy Online, or by submitting an Outside Aid Information Form.

Disbursement
In most cases, the donor of your scholarship will provide specific details regarding how and when the funds will be disbursed or if you are required to submit any documentation to the donor before any funds will be released. Please contact the donor if you have questions regarding your private scholarship.

If your donor sends a check to you, endorse the check, if needed, and forward it to the FAO. If the donor sends the check to the FAO, you will be contacted by e-mail if your scholarship check requires your signature. Private scholarship checks will be applied to your student account as they are received.

Unless your donor provides specific instructions, private scholarships will be credited to your student account in full provided you are enrolled as a full-time student.

Information Regarding Special Circumstances

If there are special circumstances that affect your ability to pay for educational expenses, you may submit a Special Circumstance Application to inform your financial aid counselor of your situation. You may download the application from our website or contact the FAO to have one mailed to your home.

Acceptable reasons to file a Special Circumstance Application include:

• Death or disability of a parent or spouse
• Divorce or separation of parent or student
• Medical, dental or dependent care expenses not reimbursed by insurance or by an employer’s pre-tax cafeteria plan
• Unemployment
• Loss of child support and/or taxable Social Security benefits
• Business or farm closed due to bankruptcy, foreclosure or natural disaster
• Private high school, junior high or elementary tuition expenses for other family members
• Parents’ or spouse’s personal college loan payments
• Parent enrolled in college in 2014 or 2015 paying out-of-pocket college tuition expenses

Please note that costs associated with lifestyle choices or consumer debt (e.g., house or car payments, living without roommates, credit card purchases, etc.) and changes in income due to overtime, one time bonuses, withdrawal from retirement accounts or gambling losses cannot be taken into consideration.
UST Payment Plans and Billing Procedures

UST Payment Plans
Your student account may be paid in full at the beginning of each semester (Sept. 19 for fall semester, Feb. 19 for spring semester) to avoid finance charges.

All students have the option to make monthly installment payments during the semester to insure full payment of their account by the end of each semester. A minimum payment is required by the 19th of the following month, totaling four payments for the semester. The remaining balance, after the minimum payment has been deducted, will incur a 1.1 percent finance charge each month.

Payment Options
St. Thomas accepts payments made by cash, check, or electronically. Cash and check payments can be made in person at the service window located on the first floor of Murray-Herrick outside the Business Office or mailed to:

University of St. Thomas
Business Office, Mail 5002
2115 Summit Avenue
St. Paul, MN 55105-1096

Electronic payments can be made using your checking account, savings account or Visa, Master Card, Discover, or American Express credit card. Please note that a 2.75 percent convenience fee will be assessed on credit card payments.

All electronic payments are processed through the university’s e-Billing system. Parents may make electronic payments on their students’ account after the student adds the parent as an authorized user on the account.

Billing Procedures
Billing statements are produced in electronic format only; paper billing statements will not be mailed.

You will be billed on a per-term basis, with the opportunity to pay in four monthly installments throughout each semester. The first e-Billing statements for the fall semester will be sent to the student’s UST e-mail account on or around Aug. 24. This date is Jan. 24 for the spring semester. The optional J-term and summer sessions are separate billing terms, and any charges for J-term or summer session are due in full by the end of the term.

The University of St. Thomas Payment Agreement and Disclosure Statement must be completed prior to or during the initial enrollment process and on file in the Business Office before a student can register for classes.

When is Financial Aid Credited to Your Account?

Grants and UST Scholarships
Grants and scholarships will be credited to your account no earlier than 15 days prior to the start of the term, assuming your financial aid file is complete. J-term and spring enrollment will be combined for financial aid purposes. Grants and scholarships for this combined term will be credited to student accounts in mid-January.

Federal Perkins Loans
Federal Perkins Loans will be credited to your student account no earlier than 10 days prior to the start of the term, assuming you have completed any required paperwork.

Other Student Loans
Most student loans will be disbursed in two equal payments. Generally, St. Thomas will receive half your loan proceeds at the beginning of the fall semester and the remaining half at the beginning of the spring semester. Your fall and spring loan disbursements will be credited to your student account after the 10th day of each term. If you are borrowing a supplemental educational loan from a lender that cannot forward your funds to St. Thomas via Electronic Funds Transfer (EFT), your loan funds will be mailed via paper check. Once you endorse your paper loan check in the Business Office, the funds will be credited to your student account.

Student Employment
Earnings from student employment may be credited to your student account once you have secured a job, completed all required paperwork and have earned wages. When completing the employment paperwork, you determine what percentage of your earnings will be applied to your account. Earnings are paid biweekly to your student account, in a paycheck or direct deposit to your bank account. If you choose to use your student employment earnings to pay your remaining account balance, any outstanding monthly balance is subject to a 1.1 percent finance charge.
UST Satisfactory Academic Progress Policy

Undergraduate students receiving financial aid must:

- Complete 75 percent of all attempted credits;
- Maintain a cumulative 2.0 GPA after the end of their fourth semester of enrollment; and
- Obtain a first bachelor’s degree within 176 attempted credits

Programs Covered by This Policy
All federal, state and institutional financial aid programs are subject to this policy including scholarships/awards, grants, loans and work-study.

Eligibility
Students must have a high school diploma or GED in order to receive financial aid. Students enrolled in non-degree or early-admission programs are not eligible to receive financial aid. Students must be U.S. citizens or eligible-noncitizens to be admitted and qualify for federal and/or state financial aid.

Monitoring Progress
A student’s progress will be monitored at the end of each semester. The assessment will be based on the student’s entire academic record, including all transfer credit hours accepted. Admission to the University of St. Thomas or academic standing as defined by the Registrar’s Office does not necessarily constitute maintaining satisfactory academic progress for purposes of financial aid.

Repeated Coursework
A student may choose to repeat courses in order to improve a grade. Once a student has received a passing grade in a course, a student can receive financial aid for only one additional repeat of that course.

Transfer credits
All college level courses taken outside of the University of St. Thomas and accepted for credit at the university are counted as transfer credits. Transfer credits include those earned during regular enrollment at another post-secondary institution as well as those earned during the completion of a student’s high school diploma or G.E.D. (e.g., AP, IB, PSEO, CIS, and CLEP).

Maximum Time Frame
Undergraduate students are eligible to receive financial aid for a maximum of 176 attempted credits. Attempted credits include all “F” and “R” grades and all “W’s” and “I’s.” Courses that are repeated are counted each time they are attempted. All transfer credits accepted by the institution are counted as attempted. Audit credits are not counted.

Completion Rate (degree progress)
Students must satisfactorily complete 75 percent of all credits attempted. Satisfactory grades are “A,” “B,” “C,” “D” and “S.” Unsatisfactory grades are “F,” “R,” “I” and “W.” Failure to maintain a 75 percent completion rate will result in a warning for the next semester. Failure to bring the overall completion rate up to 75 percent during the “warning semester” will result in suspension.

Minimum Cumulative Grade Point Average
Federal regulations require a cumulative GPA of 2.0 or higher after the end of the second academic year. Undergraduate students who have attempted four semesters and do not have the minimum required GPA are ineligible to receive financial aid until their cumulative GPA is above 2.0. Cumulative GPA is calculated on all courses attempted at St. Thomas and all transfer credits accepted by St. Thomas.

Unsatisfactory Status
A student whose status is determined to be unsatisfactory is not eligible to receive financial aid until he or she meets one of the following conditions:

- Continues to attend St. Thomas at his or her own expense and returns to full compliance with all parts of the Satisfactory Academic Progress policy
- Demonstrates special circumstances to justify appeal consideration

Right to Appeal
Students who have had their financial aid suspended due to unsatisfactory academic progress may appeal to the FAO. The appeal must be in writing, must be submitted within 30 days of notification of unsatisfactory status, and must be accompanied by all relevant documentation.

Students seeking a second bachelor’s degree
Students seeking a second bachelor’s degree are only eligible for federal loans (if they have not reached the aggregate limits of the loan program) and private loans. Such students are expected to receive their second degree within the maximum time frame as stated above and will be held accountable to all other measures of progress. Exceptions to the maximum time frame policy may be made on an individual basis. An appeal to extend the maximum time frame must include a full degree evaluation and graduation plan approved by an academic advisor and supporting statement from the advisor.
Financial Aid Policy Regarding Withdrawal

Return of Title IV (Federal) Aid
If you withdraw from the University of St. Thomas during a semester, J-term or summer session, a calculation of “earned” vs. “unearned” federal aid must be determined. This federal policy assumes you earn your aid based on how much time has elapsed in the term. If you receive federal financial aid, that aid may be reduced as a result of your withdrawal.

There are three steps that St. Thomas must complete to comply with the federal policy:
1) Determine the withdrawal date, 2) Determine the amount of earned federal aid, 3) Return unearned federal funds to the appropriate program(s). However, in order to ensure that you are eligible to receive financial aid, St. Thomas must first verify with your instructor(s) that you have attended or participated in academic activities related to your class(es) for the term.

You must withdraw officially in one of two ways: Murphy Online or through the Registrar’s Office, which is open from 7:30 a.m.-4:30 p.m. Monday through Friday. The withdrawal date is the date you begin the withdrawal process. If you fail to withdraw officially, the withdrawal date will become the midpoint of the term, unless the university can document a later date. In certain circumstances if an earlier date of last academic activity is determined, this date may be used in the calculation of “earned” federal aid.

If you withdraw before completing 60 percent of the term, you “earn” federal funds in direct proportion to the length of time you were enrolled. The percentage of earned aid is determined by dividing the total number of calendar days enrolled by the total number of calendar days in the term. If you complete 60 percent of the term, you earn all federal financial aid for the term.

The responsibility to repay unearned aid is shared by the institution (St. Thomas) and the student. The institution’s share is the lesser of unearned aid or unearned institutional charges. The institution’s share must be repaid to the federal aid programs in the following order, before the student’s share is considered:
1. Federal Direct Unsubsidized Loan
2. Federal Direct Subsidized Loan
3. Federal Perkins Loan
4. Federal Direct Parent PLUS Loan
5. Federal Pell Grant
6. Teacher Education Assistance for College and Higher Education Grant (TEACH)
7. Federal Supplemental Educational Opportunity Grant (SEOG)
8. Other Title IV Aid

If you are required to repay a portion of your loan through the student’s share calculation, you will not be expected to return those funds immediately, but rather when repayment begins according to the terms and conditions of the promissory note. If your share includes grant funds, federal rules allow the grant to be reduced by 50 percent and the University of St. Thomas will repay these grant programs on your behalf. You will then be responsible for repaying this money to St. Thomas. If this causes undue hardship, a satisfactory payment arrangement can be made with St. Thomas.

Institutional Charges and State Aid Refund Policy
The return of Title IV aid calculation, as cited above, only considers federal funds – not institutional, state or outside funding sources that may be included in your financial aid package. St. Thomas offers tuition refunds if you withdraw from the university according to the following schedule for fall and spring semesters:

Through the first 14 calendar days of the semester 100%
On the 15th through 21st calendar days 80%
On the 22nd through 28th calendar days 60%
On the 29th through 35th calendar days 40%
On the 36th through 42nd calendar days 20%
After the 42nd calendar day 0%

If you withdraw during a period of time that allows for a tuition refund, a portion or all of your institutional, state and/or outside funding may need to be reduced or cancelled. If you receive a 100 percent tuition refund on all courses for a particular term, all institutional, state and outside funding must be returned to the appropriate aid program(s). If your tuition refund was not used to fully repay the return of Title IV aid, a proportional share of the remaining tuition refund must be returned to the appropriate aid program(s).
Where to Say “Thanks” for the Aid

You are strongly encouraged, and in some cases required, to express your appreciation for the funds you have received. Donors and legislators appreciate hearing how the funds they provide make it possible for you to attend St. Thomas and achieve your educational goals.

St. Thomas Scholarships
Recipients of endowed or restricted scholarships must log on to Murphy Online to view whether or not a letter of appreciation is required for their scholarship and to obtain the information needed to satisfy this requirement. Your scholarship will be paid to your UST student account after the UST Development Office notifies the FAO that you have satisfied this requirement.

Recipients of St. Thomas funds not requiring a thank-you may still send a thank-you note to the following address:

“Name of Scholarship”
c/o University of St. Thomas Development Office
Mail DEV
2115 Summit Ave.
St. Paul, MN 55105-1096

For further information, contact:
Beth Murphy
University of St. Thomas Development Office
(651) 962-6952 or (800) 328-6819,
Ext. 2-6952
beth.murphy@stthomas.edu

Federal Financial Aid

Minnesota State Financial Aid
To express your appreciation for your Minnesota State Grant, Post-secondary Child Care Grant, Minnesota GI Bill, SELF Loan or State Work-Study, you can write your elected Minnesota legislators. Contact information is available for your Minnesota Legislature representatives at www.leg.state.mn.us.
Student Services Offices

Financial Aid Office
Mail 5007
2115 Summit Avenue
St. Paul, MN 55105-1096
e-mail: financialaid@stthomas.edu

www.stthomas.edu/financialaid
fax: (651) 962-6599

For questions about applying for financial aid, eligibility and financial aid programs, call (651) 962-6550 or (800) 328-6819, Ext. 2-6550. To schedule an appointment with a financial aid counselor, call (651) 962-6634.

Federal Perkins Loan Office
Mail 5002
2115 Summit Avenue
St. Paul, MN 55105-1096
e-mail: Perkinsloan@stthomas.edu

www.stthomas.edu/perkinsloan
fax: (651) 962-6630

For questions about the Federal Perkins Loan Program, call (651) 962-6609 or (800) 328-6819, Ext. 2-6609.

Business Office - Student Accounts
Mail 5002
2115 Summit Avenue
St. Paul, MN 55105-1096
e-mail: busoffice@stthomas.edu

www.stthomas.edu/businessoffice
fax: (651) 962-6630

For questions about billing and payment options, call (651) 962-6600 or (800) 328-6819, Ext. 2-6600.

Office of Undergraduate Admissions
Mail 5017
2115 Summit Avenue
St. Paul, MN 55105-1096
e-mail: admissions@stthomas.edu

www.stthomas.edu/admissions/undergraduate
fax: (651) 962-6160

For questions about admission to the University of St. Thomas, call (651) 962-6150 or (800) 328-6819, Ext. 2-6150.

Residence Life
Mail 5052
2115 Summit Avenue
St. Paul, MN 55105-1096
e-mail: reslife@stthomas.edu

www.stthomas.edu/residencelife
fax: (651) 962-6481

For questions about residence halls, room selection, meal plan options and residence hall registration timelines, call (651) 962-6470 or (800) 328-6819, Ext. 2-6470.

Registrar’s Office
Mail 5001
2115 Summit Avenue
St. Paul, MN 55105-1096
e-mail: registrar@stthomas.edu

www.stthomas.edu/registrar
fax: (651) 962-6710

For questions about registration or academic transcripts, call (651) 962-6700 or (800) 328-6819, Ext. 2-6700.