

## **Introduction**

The purpose of this Handbook is to inform students and their families of the types of financial assistance that are available, the eligibility requirements for each, and the procedures required for application.

To offer students assistance in the long term aspects of financing their education, financial planning seminars and workshops covering various aspects of personal finances are held throughout the year. Students will be notified of the dates via the Student Financial Aid Newsletter and broadcast email announcements.

The Student Financial Aid Newsletter, published twice a year, also provides students up-to-date information on all legislative and institutional issues relating to financial aid.

Students are urged to contact the University office of Student Financial Aid to discuss all financial aid matters.

## **Financial Aid at Jefferson**

While Jefferson tries to assist students with documented financial need, the primary responsibility for funding a health professions education must rest with each student and his or her family. Independence is recognized for graduate students when applying for Federal Stafford, Federal Grad PLUS and private alternative loans. However, Jefferson may require parental information for institutional and some external funds. Parental information must be collected each year for dependent students.

Financial aid at Jefferson is awarded on the basis of need. Need is determined by a confidential analysis of the information that is provided by the student and his or her family to the designated Free Application for Federal Student Aid (FAFSA) processing center. (The FAFSA can be accessed at <http://www.fafsa.ed.gov>.) The designated FAFSA processor calculates the expected contribution from the student, parents, and if applicable, spouse. These resources, along with any outside aid, are subtracted from the cost of attendance to establish "need."

When need is established, the student is directed to first obtain the annual maximum Federal Subsidized Stafford Loan. If need exists beyond this program, then Jefferson will attempt to meet a percentage of this need from such programs as the Federal Perkins Loan, Jefferson Loan, and/or Jefferson grant/scholarship funds. This percentage includes funds borrowed through the Federal Subsidized Stafford Loan Program. The University Office of Student Financial Aid will then direct the student to alternative sources for meeting the remaining need.

To be eligible for any federal, state, and/or institutional loan funds, students cannot be in default on any prior educational loans. If a student demonstrates financial need, but is ineligible for federal grants or loans due to default/delinquency on a prior education loan(s) and/or a negative credit rating. Thomas Jefferson University will not commit institutional funds to remedy the default status or negative credit rating, or to compensate for the ineligibility for the federal funds. It is a student's responsibility to resolve all problems involving loan delinquencies, defaults, negative credit ratings, or any other circumstances that would result in the student being ineligible to borrow through any federal or private loan programs.

A student must be a U.S. citizen or permanent resident to receive either federal or Jefferson institutional financial aid. No exceptions will be made.

# The University Office of Student Financial Aid

1025 Walnut Street, G-1 College Building  
Philadelphia, PA 19107  
(215) 955-2867

Email: [financial.aid@jefferson.edu](mailto:financial.aid@jefferson.edu)

Web site: <http://www.jefferson.edu/financialaid/>

Office Hours: Monday, Tuesday, Thursday and Friday; 8:30 a.m. to 5:00 p.m.  
Wednesday; 8:30 a.m. to 12 Noon

## Responsibilities

- Counsels students on financial aid and debt management
- Collects applications for all types of financial aid
- Awards loans/grants/work-study
- Assists in completing financial aid forms
- Conducts Federal Stafford/Unsubsidized Stafford/PLUS Entrance/Exit Interviews
- Certifies Stafford/Unsubsidized Stafford/PLUS/Alternative Loan applications
- Secures placements for all FWS students
- Processes FWS timesheets for payment
- Applies aid awards to student accounts
- Advises students on alternative loan programs
- Counsels graduates on loan repayment
- Conducts Federal Exit Interviews

## Staff

Susan McFadden  
Director

Thomas Stewart  
Assistant Director

Melissa Cadet  
Coordinator

Ryan Pauline  
Coordinator

Sean Duffy  
Coordinator

Jacqui Roundtree  
Administrative Coordinator

Kristin Mozzachio  
Financial Aid Assistant

## **The Student Accounts Office**

1020 Walnut Street, 521 Scott Building  
Philadelphia, Pennsylvania 19107-5587  
(215) 503-7669/7226  
Email: Tuition.Office@jefferson.edu

### **Responsibilities**

- Sends invoices for tuition
- Answers inquiries concerning payment and fees
- Provides promissory notes for endorsement for the Federal Perkins Loan, HPNL, and all institutional loans
- Collects tuition
- Distributes refund checks to students
- Processes Federal Stafford/Unsubsidized Stafford/PLUS checks and EFT's for payment
- Provides referrals or answers for payment plans
- Manages the collection of student loans obtained through Thomas Jefferson University (prior to and after graduation)
- Conducts exit interviews for loans to be repaid to Thomas Jefferson University
- Processes correspondence received from graduates pertaining to student loans (deferments, forbearance, cancellations, concerns)
- Counsels graduates on loan repayment

### **Staff**

Angela Pagano  
Director, SPAO Tuition Cashier's Office

Rebecca Reynolds  
Student Loan Coordinator

Tyeisha Rogers  
Tuition Accounts Coordinator

## University Office of the Registrar

G-22 Curtis Building

(215) 503-8734

<http://www.jefferson.edu/registrar/>

Email: [university.registrar@jefferson.edu](mailto:university.registrar@jefferson.edu)

### Responsibilities

- Applies tuition charges
- Registers students for classes
- Verifies veteran status
- Verifies enrollment
- Certifies students for graduation
- Schedules classes
- Prepares academic calendar
- Prepares enrollment and graduation reports
- Evaluates transfer credits
- Answers inquiries on tuition or course changes
- Prepares the College Catalog
- Processes academic transcripts
- Notarizes licensure applications
- Coordinates loan deferment forms for current students
- National Student Loan Clearinghouse
- Certifies loan deferment forms

### Staff

David Clawson  
Senior Associate University Registrar  
University Director of Student Records

Kris Peluszak  
Associate Registrar  
Jefferson Schools of Health Professions and Nursing

Sheryl High  
Associate Registrar  
Jefferson Medical College

Mary Kate Tighe  
Assistant Registrar  
Jefferson College of Graduate Studies and Jefferson School of Population Health

### Support Staff

Candace Hayden  
Academic Events Coordinator

Linda Milburn  
Administrative Assistant & Room Coordinator

Cariann Hayden  
Administrative Coordinator

Marc Marcucci  
Administrative Coordinator

## **Applying for Financial Aid**

Students seeking financial assistance to attend either the Jefferson Schools or the Jefferson College of Graduate Studies (JCGS) are required to apply for financial aid each academic year. Returning students are advised via email and financial aid newsletters when financial aid applications are available online for the upcoming year. Incoming students are also advised via email as to applying for financial aid online. Application Packets for Financial Aid are mailed upon request. Complete instructions for applying for aid are contained in the packet.

### **Application Deadlines**

#### **Institutional/Campus-Based Financial Aid Deadlines:**

The deadlines for completing financial aid files to be considered for campus-based and institutional aid are as follows:

Returning students (JSHP, JSN, JSP)	March 14, 2011
Entering students (JSHP, JSN, JSP)	April 1, 2011
Entering & returning students (JCGS, JSPH)	May 2, 2011

*Applications completed after these dates may be considered for aid only if funds are available.*

The dates on the previous page refer to completing the required process to be considered for institutional and campus-based (e.g., Perkins, Nursing Student loans) financial aid. These requirements are outlined on the next two pages. Please review these requirements carefully as all of the specified documents must be submitted by the deadline(s) noted on the previous page.

#### **Federal Direct Stafford Loan Application Deadlines:**

Please note that if Federal Subsidized Stafford, Federal Unsubsidized Stafford, and/or alternative loan funds are not received by Jefferson at the time of registration, students may be allowed to defer payment of their tuition based upon the pending application. However, to avoid late fees on the unpaid balance, students must submit the completed Federal Subsidized Stafford, Federal Unsubsidized Stafford, and/or alternative loan applications by July 15, 2011.

#### **PHEAA State Grant Deadline**

Pennsylvania residents must apply for the Pennsylvania State Grant program by May 1. The state does not provide extensions or exceptions to this policy. This means that students who do not apply by May 1 may lose their Pennsylvania grant funds regardless of their financial eligibility.

#### **Combined BS/MS Programs**

Students in combined BS/MS programs and undergraduates planning to enter graduate degree programs should be aware that student financial aid resources will vary for undergraduate and graduate students. Need-based grant funds from federal, state, and institutional sources are not available in the graduate phase. However, there is an increased level of both Federal Subsidized and Unsubsidized Stafford Loan funds available for graduate students.

### **Application Forms**

To apply for financial aid students must submit:

- The Free Application for Federal Student Aid (FAFSA) or Renewal FAFSA
- Institutional Application for Financial Aid
- Copies of the prior year's tax returns or a non-filing tax form if the US income tax return has not and will not be filed
- A Verification Worksheet

→ Educational Plan This form is required for students who will be enrolled part -time for any term; and is required of all MSN, DNP, CRNA, OTD, and degree seeking General Studies students. This form is also required of all MS- Pharmacology, MS – Dev/Bio/ Teratology, MS-Microbiology, MS- BioMedical Chemistry, certificate program, and all JSPH students.

Students may complete the FAFSA on the Web ([www.fafsa.ed.gov](http://www.fafsa.ed.gov)) using the PIN mailed from the Central Processing Service. The FAFSA is used to determine eligibility for funding through federal grant, loan, and work-study programs. For Pennsylvania residents, it is also used to apply for the Pennsylvania State Grant. There is no fee for processing this form.

*Please Remember:* Students must complete both the student and parent sections of the FAFSA if they are: 1) dependent students, or 2) independent students with total prior year resources less than \$7,500 and applying for University-Administered Aid. Students may complete only the student section of the FAFSA if they are: 1) independent students with prior year income greater than \$7,500, or 2) independent students not applying for University-Administered Aid.

### **General Eligibility Requirements**

To receive financial aid, students must meet certain requirements:

- Demonstrate financial need
- Have a high school diploma or GED
- Be enrolled as matriculated students in an eligible program
- Be enrolled at least half time. (See definition under General Information.) However, students may receive a Federal Pell Grant for less than half-time enrollment
- Be U.S. citizens or eligible non-citizens
- Maintain satisfactory academic progress. Consult your school's Student Handbook or the College Catalog for the policy
- Sign the Statement of Educational Purpose/Statement on Refunds and Defaults included on the FAFSA

Please note: Per Federal Regulations a student who has previously received a Bachelor's degree is not eligible for the Federal Pell, Supplemental Educational Opportunity, or PHEAA State Grants. All students applying for aid are required to apply for the annual maximum Federal Subsidized Stafford Loan (i.e., \$3,500; \$4,500 or \$5,500 (depending on grade level); \$8,500–graduate level).

## Financial Aid Application Grid

This chart identifies **all** documents that must be completed to apply for financial aid during the 2011-2012 year.

College Enrollment Status for 2011 - 2012	Students' Dependency Status and 2010 Calendar Year Financial Resources		
	<i>All Dependent Students</i>	<i>Independent and Students' 2010 Financial Resources &lt; \$7,500</i>	<i>Independent and Students' 2010 Financial Resources &gt; \$7,500</i>
<b>JSHP &amp; JSN Full-Time Students</b>	<ul style="list-style-type: none"> <li>* All Sections of FASFA</li> <li>* Financial Aid application (including Federal Stafford Loan Application Form)</li> <li>* Student signed 2010 tax return (or non-filing statement)</li> <li>* Parent signed 2010 tax return (or non-filing statement)</li> </ul>	<ul style="list-style-type: none"> <li>* All Sections of FASFA</li> <li>* Financial Aid application (including Federal Stafford Loan Application Form)</li> <li>* Student signed 2010 tax return (or non-filing statement)</li> <li>* Parent signed 2010 tax return (or non-filing statement)</li> </ul>	<ul style="list-style-type: none"> <li>* All Sections of FASFA</li> <li>* Financial Aid application (including Federal Stafford Loan Application Form)</li> <li>* Student signed 2010 tax return (or non-filing statement)</li> <li>* Student signed 2010 tax return (or non-filing statement)</li> </ul>
<b>JSHP &amp; JSN Part-Time Students</b>	In addition to documents noted above, also submit: <ul style="list-style-type: none"> <li>* Educational Plan</li> </ul>	In addition to documents noted above, also submit: <ul style="list-style-type: none"> <li>* Educational Plan</li> </ul>	In addition to documents noted above, also submit: <ul style="list-style-type: none"> <li>* Educational Plan</li> </ul>
<b>JCGS, JSPH, JSP Full-Time Students</b>	N/A	<ul style="list-style-type: none"> <li>All Sections of FASFA</li> <li>* Financial Aid application (including Federal Stafford Loan Application Form)</li> <li>* Student signed 2010 tax return (or non-filing statement)</li> <li>* Parent signed 2010 tax return (or non-filing statement)</li> </ul>	<ul style="list-style-type: none"> <li>All Sections of FASFA</li> <li>* Financial Aid application (including Federal Stafford Loan Application Form)</li> <li>* Student signed 2010 tax return (or non-filing statement)</li> <li>* Parent signed 2010 tax return (or non-filing statement)</li> </ul>

\*All documents marked with an asterisk are included in the Financial Aid online process.

## Cost of Education

The student estimated educational expenses for the 2011-2012 academic year are listed below. These expenses are provided as a guide for completing your financial aid application.

Cost of Education is the estimated educational expenses students will incur during the academic year. The expenses include tuition, books, supplies, transportation, room, board, and personal expenses. The budget varies based on student status (i.e. dependent, independent, resident, or commuter). (Note Room charges for dependent resident/off campus are budgeted at a single-room rate in Martin Residence) Tuition expenses can be found at [www.jefferson.edu/registrar](http://www.jefferson.edu/registrar).

### Jefferson Schools 2011-2012 Cost of Education (Based on nine months for Full-Time Students.)

#### \* Tuition and Fees

##### Commuter

Room/Board	\$3,195
Books & Supplies	\$1,795
Transportation	\$1,944
Miscellaneous	\$1,125
<i>Total</i>	\$8,059

##### Dependent Resident/Off-Campus

\$9,639
\$1,795
\$500
\$1,125
\$13,059

#### Independent Students

Independent Student Allowance	\$13,320
Books & Supplies	\$1,795
Transportation	\$500
Miscellaneous	\$1,125
<i>Total</i>	\$16,740

Please refer to the University Office of the Registrar Web sit for the most up to date tuition information at [www.jefferson.edu/registrar](http://www.jefferson.edu/registrar).

### JCGS and JSPH 2011 - 2012 Cost of Education

#### \* Tuition & Fees

Please refer to the University Office of the Registrar Web site for the most up to date tuition information.

#### Living Expenses

(Based on 12 months for full-time students)

##### Commuter

Room/Board	\$4,260
Books & Supplies	\$1,500
Transportation	\$2,592
Miscellaneous	\$1,500
<i>Total</i>	\$9,852

##### On/Off Campus

\$17,760
\$1,500
\$2,292
\$1,500
\$23,052

#### \* Estimated

**Notes:**

These itemized budgets are based on a nine month or 12-month academic program for full-time students. Any increase or decrease in program length will cause the budget to be adjusted accordingly. Students enrolled in part-time programs (undergraduate students who register for less than 12 credits and graduate students in full-time programs who register for less than nine credits) are typically billed on a per credit basis and financial aid budgets are determined accordingly.

**Determination of Aid Eligibility**

**Cost of Education:** Cost of education is the estimated expense students will incur during the 2011-2012 academic year. The expenses include tuition, books, supplies, transportation, room, board and personal expenses. (See page 8 for estimate.)

**Minus**

**Family Contribution:** The family contribution is determined by the financial data (a family's taxed and untaxed income, assets, payment of taxes, number of family members in college [not including parents]) submitted on the Free Application for Federal Student Aid (FAFSA) using an independent, nationally recognized method of analysis legislated by the Federal Government.

**Equals**

**Financial Need:** Financial need represents the difference between the student cost of education and the family contribution for education. The amount of aid that the University Office of Student Financial Aid may award is determined by student financial need. The award cannot exceed a student's demonstrated need in determining the aid package. Every attempt is made to assist students in meeting their demonstrated need. Financial aid packages are usually a combination of loan, grant, and work assistance. In determining student packages, all aid sources are considered at the time an award is made. If it is found that students may qualify for a source of aid and have not applied for that source, a notice will be sent advising them to consider that opportunity. Students should also consult the Outside Scholarship menu at <http://www.jefferson.edu/financialaid>.

**Note:** Awarding of all institutional and federal campus-based aid (Federal Perkins, Federal Nursing, Supplemental Educational Opportunity Grant, and Federal Work Study) is contingent upon funding availability.

## Packaging Policies

Students often wonder why they are awarded one type of aid over another, or why they received one form of aid their junior year, but not their senior year. Circumstances which may influence an aid package might include limited funding, aid programs that are no longer offered, the unmet needs of the students, the student's academic standing, prior receipt of certain aid funds, and applicable federal and state regulations.

### Five Main Principles

#### **One: The Federal Stafford Loan**

For undergraduate students the Federal Subsidized Stafford Loan has a maximum of \$3,500 per year for first year students, second year students \$4,500 and third- and fourth-year students \$5,500. Graduate students are eligible to apply for \$8,500 Federal Subsidized Stafford.

This is a federal program for which the University is not dependent on a yearly allotment of funds that is depleted as funds are awarded. With this in mind, the Office of Financial Aid sees the Federal Stafford Loan as a readily available source of funding, and it is assumed that any student applying for financial aid will take full advantage of it.

All students applying for institutional financial aid are required to apply for the maximum Federal Subsidized Stafford Loan (i.e. \$3500 - \$8500).

#### **Two: Gift Aid for Undergraduate Students**

After the assumption of a Federal Stafford Loan, the Office of Financial Aid tries to apply any gift aid to student awards. For undergraduate students, this may include the Federal Pell Grant, Federal SEOG, state grant funds, and institutional grants. *Please note: Awarding of SEOG and institutional grant funds is contingent on funding availability.*

#### **Three: Institutional and Campus-Based Loans**

Both undergraduate and graduate students may be considered for Federal Perkins, Federal Nursing, and institutional loans. *Please note: Awarding of federal institutional loans is contingent upon funding availability.*

#### **Four: Conforming to Previous Aid Packages**

For returning students, every effort is made to duplicate the aid resources students received the prior year. *For example*, if the student received a Federal Perkins Loan in 2010-2011, the Office of Financial Aid will try to award Perkins in 2011-2012, rather than introduce the student to additional indebtedness from a new loan program. However, funding levels and student compliance with the financial aid deadlines could affect this outcome.

#### **Five: Outside Scholarships**

The Office of Financial Aid tries very hard to prevent outside scholarships from affecting the aid packages students have already received. However, students are reminded that, per federal regulations, total resources (including family contribution, federal, state, institutional aid, outside loans, and scholarships) may not exceed the total cost of education.

### Change in Financial Situation

Because the amount of financial aid a student receives is determined primarily by the financial situation of students and their families, any sudden change in the financial situation should be reported to the Office of Financial Aid in writing. Please provide a detailed, notarized letter giving account of the change that has occurred in your financial situation. Items to include in your correspondence are: the date when the change began, how long you anticipate this situation to last, and the expected "dollar" impact. Please include any supporting documentation.

The financial aid package may be adjusted based on the circumstances involved and the resources available.

### **Requests for Information**

Students who wish to have the Office of Financial Aid provide any type of data to an outside agency or school must provide the Office of Financial Aid with a *written request* before the information is to be sent. Per federal requirements regarding confidentiality, we cannot honor phone or verbal requests for information to be sent.

Please allow *at least* one week's (five business days) turnaround time for the information to be sent to the designated agency.

### **Higher Education Amendments (1998) Return of Title IV Funding**

(*Note:* The 'Refund of Title IV Funding' policy outlined below is in effect for the 2011-2012 academic year.)

The Higher Education Amendments of 1998 require that when a recipient of Title IV grant or loan assistance withdraws (includes termination, LOA, transfers and other breaks in enrollment) from an institution during a payment period or period of enrollment in which the recipient began attendance, the institution must determine the amount of Title IV grant or loan assistance (not including Federal Work Study or the non-Federal share of FSEOG awards if an institution meets its FSEOG matching share by the individual recipient method or the aggregate method) that students *earned* as of the withdrawal date.

The steps required to complete this process are as follows:

- Determine date of withdrawal and percentage of payment period attended by students.
- Calculate amount of Title IV aid earned by students.
- Compare amount earned and amount disbursed to determine amount unearned.
- If amount earned is greater than amount disbursed, determine late disbursement.
- If amount earned is less than amount disbursed, determine amount of Title IV aid that must be returned.
- Calculated portion of funds to be returned by institution and students.

## General Information

Important information regarding financial aid awards.

1) Financial aid is granted for one academic year only. The academic year is generally a 9 to 12 month period between July 1 and June 30. However, certain majors have an alternative start date of September 1 and extend for 12 months through August 31 of the following calendar year.

For JCGS students, the academic year spans September 1 through August 31. Students must reapply for financial aid each academic year.

2) Students receiving institutional financial assistance will be notified of the amount and type of aid via a financial aid award notice. The financial aid award serves as the official notice of aid. No other mechanism serves as a valid offer of aid.

3) All aid, except federal work study and some outside sources of funding, will be listed as a credit on the tuition bill. Students are reminded, however, that all aid will show on Banner Web. Students who wish to cancel any part of their Federal Stafford loan must complete the appropriate cancellation form. This form is available in the University Office of Student Financial Aid.

4) All grant and loan awards (including the Federal Stafford Loan, Federal PLUS Loan, Federal Graduate PLUS Loan) must be applied to all outstanding educational expenses before students will be issued refunds.

5) Withdrawal, dismissal, or a leave of absence from the University before completion of the entire academic year may result in an adjustment of an award. Title IV funds will be refunded according to the Title IV refund policy found on page 11. Additionally, if the withdrawal, dismissal, or leave of absence results in a refund and the student has Federal Subsidized Stafford, Federal Unsubsidized Stafford, or Federal PLUS, the funds will be sent to the lending institution to assist in repayment of the loan. Students who have loans as part of their aid package must schedule an Exit Interview.

6) Any changes in tuition charges (e.g. resulting in a portfolio assessment or other reduction in credits) will result in a recalculation of student financial aid.

7) Aid received from outside sources must be reported to University Office of Student Financial Aid. This may require an adjustment to either the type or amount of aid provided by the University. If student financial needs have not been met, institutional and federal aid will not be adjusted. If the need is met, the University will first reduce unsubsidized loans, institutional and campus-based loans, and, finally, grants until the need has been met.

8) Aid is also based on student housing status. Any change in housing must be reported to the University Office of Student Financial Aid immediately, as changes in housing may affect financial aid awards. The Office of Financial Aid confirms residence status with University Housing, and the local address on file with the University Office of the Registrar.

9) Aid is based on the enrollment status of all students. Any change in enrollment status must be immediately reported to University Office of Student Financial Aid. Changes in enrollment may affect financial aid awards.

## Enrollment Status

### Undergraduate Level Students

Full-time	12 or more credits/semester
Three quarter-time	9 - 11 credits/semester
Half-time	6 - 8 credits/semester
Less than half-time	1 - 5 credits/semester

### Graduate Level Students

Full-time	9 or more credits/semester
Three quarter-time	N/A
Half-time	5 - 8 credits/semester
Less than half-time	1 - 4 credits/semester

*Students who are uncertain of the effect that enrollment changes will have on their aid packages should contact the University Office of Student Financial Aid before dropping or adding classes through the Registrar's Office.*

**Please note:** Challenge examinations are not considered in determining student enrollment status.

10) Title IV assistance may not be awarded to a student without a valid social security number. If you do not have a social security number, please make sure you have one prior to enrolling at the University.

11) To receive payment for any Title IV Financial Aid Program, students must maintain satisfactory academic progress. The Satisfactory Academic Progress Policy is published in the Student Handbook and the Jefferson College of Graduate Studies' Catalog.

12) Written authorization is not required to credit student accounts for current tuition, fees, and contractual charges. However, written authorization is required to use current Title IV funds to pay current charges for educationally related activities other than tuition, fees, and contractual charges with the school and to pay minor prior award year charges.

13) Students who receive Federal Stafford Loan, Federal Perkins Loan, or Jefferson loan funds have the right to cancel all or a portion of their loan. As noted previously, students must request such cancellation in writing to the University Office of Student Financial Aid.

14) Federal regulations mandate that students who possess a Bachelor's degree(s), and are now enrolled again as an undergraduate may not participate in any federal grant programs. Pennsylvania regulations mandate that students who possess a Bachelor's degree may not participate in the Pennsylvania State Grant Program.

15) Students should report all address changes to the University Office of the Registrar, G-22 Curtis Building or log on to Banner Web (<https://banner.jefferson.edu>) to make address updates.

16) Students who are awarded an institutionally administered loan (i.e. Federal Perkins, Federal Nursing) must endorse a promissory note before the loan may be credited to the student's account. The loan may be cancelled if the completed promissory note is not submitted in a timely manner.

17) TJU enrolls students at both the undergraduate and graduate levels. Students enrolled in an Associate's Degree, a Bachelor's Degree, or Bioscience Technology Certificate Program are considered undergraduate students. All students enrolled in a joint BS/MS program will be considered a graduate student only on the onset of their graduate year.

18) Students receiving a Federal Perkins Loan for the first time on or after 7/1/92 will have this loan reported to a national credit bureau the date the loan is disbursed.

19) Students who meet the federal criteria for independent status, but who have less than \$7500 in resources from the previous year, will be asked to provide parental income information before the University will determine eligibility for institutional assistance.

20) The staff of the University Office of Student Financial Aid respects the confidentiality of the records it maintains. Please do not ask a friend to call or inquire about the status of a file. Data will not be given to individuals who are not permitted access to a file under the Family Educational Rights and Privacy Act (FERPA).

21) Entrance and Exit Interviews – Students receiving any type of loan assistance while attending TJU will be required to complete Entrance and Exit Interviews. The Entrance Interview is an online process and incoming students will be notified of this process in early spring. The University Office of Student Financial Aid may not disburse federal financial aid (includes Federal Stafford Loan funds) until the Entrance interview process has been completed. The Exit Interview is an in-person process that must be completed anytime a student leaves TJU or drops below half time enrollment status.

### **Tuition and Fees**

Please refer to the University Office of the Registrar Web site for up to date tuition information at [www.jefferson.edu/registrar](http://www.jefferson.edu/registrar).

#### **Full-time Students**

In addition to tuition for the 2011-2012 academic year, certain fees will be charged. These fees include, in addition to the cost of instruction and supporting services, other benefits such as Wellness Center membership, certain student activities, library privileges, graduation fees, and health services provided by the University Employee and Student Health Service.

The comprehensive fee is billed in two equal installments for most students and is usually due at least three weeks prior to the beginning of each academic year. Deposit payments, advance payments, loans, grants, or scholarships awarded will be credited to student accounts. All loan obligations, including completion and submission of signed documents (i.e., promissory notes), must be completed before credit for such awards will be granted.

Fees for required challenge exams will be charged, in addition, to the prevailing fee structure, but cannot be added to the financial aid budget.

## Payment and Payment Plans

All tuition payments in the form of cash or check are to be made directly to the Student Accounts Office, 521 Scott Building. Payment by Master Card and VISA can be made only by using Banner Web. (Make all checks payable to: Thomas Jefferson University.)

Any outstanding tuition balance is due by the first of the month. Tuition not paid by the deadline will be subject to a \$25 late fee for each month it is left unpaid.

All past due tuition accounts may be referred to an outside agency for collection. It is the responsibility of debtors to pay all commission fees, attorney's fees, court costs, and any other costs incurred in the collection of the debt.

### Payment Plans

The University currently utilizes the Tuition Management Systems (TMS) payment plan. The plan offers the opportunity to pay tuition costs over 10 equal monthly payments for a small annual enrollment charge. The payment plan is available to every full-time student regardless of their financial aid eligibility. The payment plan application will be enclosed with the first invoice for the fall semester.

**Please note:** It is important for you to take into account all sources of financial aid before you budget for the payment plans. Institutional and federal aid should be deducted from your tuition to determine your budgeted amount. *Refunds will not be issued until your annual tuition has been paid in full.* (i.e., Refunds from Federal Stafford Loans, Institutional Aid, and/or Alternative Loans will not be issued to you until your tuition balance for the year has been satisfied.) For additional information please contact the Student Accounts Office at (215) 503-7669, or contact Tuition Management Systems (TMS) at (800) 356-8329 or <http://afford.com>.

### TJU Tuition Payment Policy

Thomas Jefferson University has instituted the following tuition policy for the Jefferson Colleges' of Health Professions and Graduate Studies. This policy, consistent with policies instituted at other schools, will assist TJU to ensure that only students who have paid all outstanding tuition, or have sufficient pending financial aid or employee tuition benefits, be allowed to remain in class or to register for future enrollment. Administration believes that this action is necessary to reinforce payment of tuition in a timely manner. Tuition not paid by a student is a direct expense for the University.

To assist students in meeting their tuition responsibilities, the following is an ESTIMATED registration and tuition payment schedule for the coming Fall 2011 term:

- Tuition Bills will be sent to students at various times during the summer once the student has registered for classes. Currently enrolled students can register on-line beginning late March to mid August. Incoming students will register during a required orientation session offered during spring/summer 2011.
- Wednesday, September 7, 2011 - Fall Tuition Payment will be due for students enrolled in the Jefferson Schools.

**\*Note:** Tuition payment due dates listed above are subject to change. Please be mindful of future correspondence pertaining to any updates.

Satisfactory tuition payment arrangements (paid in full, enrolled and current with Tuition Management Systems, completed Financial Aid application process and pending funding is sufficient to cover balance, completed paperwork with Human Resources for tuition benefits and addressed any co-payment obligation or submitted proof of third party payment of tuition) must be made by the dates indicated above.

- Students who have NOT made satisfactory payment arrangements will be dropped from classes. A re-registration fee of \$50 will also be assessed.

Instructors will be required to take attendance based on current registrations and will not permit any non-registered student to attend class.

Based on this policy, it is recommended that students note these dates and ensure that satisfactory payment arrangements have been made by September 1, 2011.

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\*If you have any questions in regard to how your financial aid relates to this policy, please do not hesitate to contact the University Office of Student Financial Aid at (215) 955-2867.

\*If you have any questions in regard to how your tuition and fees were assessed please contact the University Office of the Registrar at (215) 503-8734.

\*If you have any questions in regard to how to make payment and/or payment arrangements please contact the Student Accounts Office at (215) 503-7669.

## **Federal Grants for Undergraduate Students**

### **Federal Pell Grant Program for Undergraduate Students**

The Federal Pell Grant program provides funds to help undergraduates pay for their education after high school. Unlike loans, grants do not have to be paid back.

The Department of Education uses a standard formula, passed into law by Congress, to evaluate the information on student aid applications. The formula produces an Expected Family Contribution (EFC). The Student Aid Report (SAR) will contain this number. Using a standard formula guarantees equal treatment for all applications.

At the time of this handbook's publication, the maximum award for the 2011-2012 academic year (July 1, 2011-June 30, 2012) has been estimated at \$5,550. (Please note that this amount is subject to change.) The amount students receive will depend on the information provided on the Free Application for Federal Student Aid, their enrollment status, length of enrollment between July 1, 2011 and June 30, 2012, and the related educational budget.

In the event of a drastic change in family financial situations, such as death, separation, divorce, loss of job, loss of nontaxable income or benefits, students may provide written documentation (notarized statement) of this change to the University Office of Student Financial Aid. A review of the circumstance will be given to determine if a change can be warranted.

Students holding a baccalaureate degree from any institution will not be eligible for a Federal Pell Grant.

It is important that students receiving a Federal Pell Grant notify the University Office of Student Financial Aid of any change in enrollment (addition of a course, dropping a course, etc.).

### **Federal Supplemental Educational Opportunity Grant (FSEOG)**

A Federal Supplemental Educational Opportunity Grant is an award for undergraduates with exceptional financial need. Priority funding for Federal SEOG goes to Pell-eligible students with the lowest EFC and those meeting the published financial aid deadline. Please note, while the federal government has set the maximum SEOG award at \$4,000, availability of SEOG funding is extremely limited. The level of annual SEOG funding is based on the Department of Education's award to the institution. Annual awards to students are contingent upon funding.

Federal Supplemental Educational Opportunity Grants will be credited to student tuition accounts.

## **State Grant for Undergraduate Students**

### **Pennsylvania State Grant**

Pennsylvania state grants provide money to help undergraduates enrolled at least half-time (six credits) pay for education after high school. Students must be Pennsylvania residents and demonstrate financial need as determined by the Pennsylvania Higher Education Assistance Agency (PHEAA). Students must also have made academic progress before a state grant can be credited. The Office of Financial Aid must revoke any grant if the students have not made academic progress. Students eligible to receive state grant funding will be notified by the Office of Student Financial Aid upon receipt of such notification from PHEAA.

The state notifies students of eligibility for the grant, however, the school must check its records to confirm that the information on file is consistent with information on the state grant file. If information differs, the Office of Financial Aid must notify the state of the discrepancy, and may not credit any funds until the issue is resolved with the state.

The amount of state grant varies with the type of school students attend and the housing status of students. The maximum award for the 2010-2011 academic year (July 1, 2010 to June 30, 2011) is estimated at \$4,120. (Please note that this amount is subject to change.)

In the event of a drastic change in family financial circumstance (death, separation, divorce, loss of job, loss of non-taxable income or benefits), notify PHEAA in writing of the situation. PHEAA will reevaluate the grant status in light of the new situation. PHEAA may be reached by writing:

PHEAA Grant Division  
1200 N. Seventh Street  
Harrisburg, PA 17102-1444  
1-800-692-7392

Be sure to include your name, address, social security number, and Thomas Jefferson University, College of Health Professions U.S. Department of Education code #013549 and PHEAA code #010875 on all correspondence.

- 1) State Grant awards will be credited to student tuition accounts after the Office of Student Financial Aid receives confirmation from the state.
- 2) Students holding a baccalaureate degree from any institution or already are in receipt of four years of Pennsylvania State Grant assistance can no longer receive a Pennsylvania State Grant.
- 3) It is important that students receiving a Pennsylvania State Grant notify the Office of Student Financial Aid of any change in enrollment (addition of a course, dropping a course, etc.) or housing status.

## **Federal Loan Programs for Undergraduate and Graduate Students**

### **Federal Direct Subsidized Stafford Loan and Direct Unsubsidized Stafford Loan**

A Federal Direct Stafford Loan is a low-interest loan made by the federal government directly to help pay for education after high school. The federal government insures these loans.

For Federal Direct Subsidized Stafford Loans, first-year undergraduate students may apply for up to \$3,500 a year, \$4,500 for a second-year student, and \$5,500 a year for a student who has completed a second year of study and has third-, fourth- or fifth-year status. Undergraduate students who meet the federal criteria for independent status are also eligible to apply for up to \$7,000 per year (depending on grade level) in Federal Unsubsidized Stafford Loan funds. Graduate students may apply for up to \$8,500 per year in Federal Subsidized Stafford Loan funds and \$12,000 per year in Federal Unsubsidized Stafford Loan funds.

Federal Subsidized Stafford Loans and Federal Unsubsidized Stafford Loans work virtually the same way with the same characteristics. The single difference is that a Federal Unsubsidized Stafford Loan does not have the interest paid by the federal government during students in-school period, grace period, or approved deferment periods. The interest on Federal Unsubsidized Stafford Loan funds accrues to student accounts starting on the date of disbursement.

Students must demonstrate financial need to qualify for Federal Subsidized Stafford Loans. If students do not show enough need to qualify for the full Federal Subsidized Stafford Loan, then the difference may be provided through the Federal Unsubsidized Stafford Loan. It is through a combination of the Federal Subsidized and Federal Unsubsidized Stafford Loans that the maximum borrowing amounts may be met.

The Federal Stafford Loan Program is an integral part of students' annual financial aid packages. To assist students in securing the funds needed from this program; this section focuses on four important

aspects of the Federal Stafford Loan application process:

- Annual and Aggregate Maximums (for both the subsidized and unsubsidized portions of this program).
- Application deadlines specifically related to submission of Federal Stafford application material.
- Regulatory changes in the application process.
- Recommended Federal Stafford Lenders.

### Annual Maximums

Federal Subsidized Stafford Loans: Students applying for financial aid from either of the two colleges are directed to apply first for the annual maximum Federal Subsidized Stafford Loan. The annual and aggregate maximum(s) are:

		<i>Annual</i>	<i>Aggregate</i>
<b>Undergraduate Level Students</b>	<i>First-Year Students</i> (AS or BS Degree)	\$3,500	\$31,500
	<i>Second-Year Students</i> (AS or BS Degree)	\$4,500	\$31,500
	<i>Third/Fourth-Year Students</i> (BS Degree Only)	\$5,500	\$31,500
<b>Graduate Level Students</b>		\$8,500	\$65,500*

*Unsubsidized Federal Stafford Loans:* Students who need funding beyond the amount provided by family, federal and institutional sources may need to consider borrowing through unsubsidized loan sources. The most commonly accessed source is the Federal Unsubsidized Stafford Loan program. The annual maximums that may be borrowed under this program are:

	<i>Annual</i>	<i>Aggregate</i>
<b>Undergraduate Students</b>		
<i>Independent Status</i>		
First/Second-Year Student (AS & BS Degrees)	\$6,000	\$57,500 <sup>^</sup>
Third/Fourth-Year Student (BS Degree)	\$7,000	\$57,500 <sup>^</sup>
<i>Dependent Status</i>	\$2,000	\$31,500
<b>Graduate Level Students</b>	\$12,000	\$138,500* <sup>^</sup>
<b>Graduate Pharmacy Students</b>	\$24,500-9 months	\$138,500* <sup>^</sup>
	\$26,667-12 months	\$138,500* <sup>^</sup>

\* Includes funds borrowed as an undergraduate.

<sup>^</sup> Includes funds borrowed through Federal Subsidized Stafford.

# Parents of Dependent Undergraduate Students may borrow through the PLUS program. Annual maximum is Standard Cost of Education minus all other federal, institutional and private financial aid.

### Federal Stafford Loan Application Deadlines

Please note that if Federal Subsidized Stafford, Federal Unsubsidized Stafford, and/or alternative loan funds are not received by Jefferson at the time of registration, students may be allowed to defer payment of their tuition based upon the pending application. However, to avoid late fees on the unpaid balance, students must submit the completed application (in addition to a completed financial aid file) *on or before July 16, 2011.*

## Federal Direct Stafford Loan Process

Starting with the 2000-2001 year, the Department of Education implemented the Master Promissory Note (MPN) application process for the Federal Stafford Loan program. All students applying for Federal Stafford Loan funds are required to complete:

- The general financial aid application requirements outlined on page 6;
- The Federal Stafford application section of the institutional application or if using the online application (this is where students indicate the amount they wish to borrow); and
- A separate Master Promissory Note (MPN) (the form students sign acknowledging the responsibility to repay the debt) with Direct Loans at <http://studentLoans.gov>.

Under the MPN process, all borrowers will be required to sign a promissory note for the first year only. The same MPN will be used for requesting loan funds in future years.

To apply for Federal Direct Stafford Loan funds, *returning* students will be required to complete the general application requirements, for the specific college in which they are enrolled at Thomas Jefferson University, *including the Federal Stafford Loan application* on Banner Web.

Please visit our Web site at [www.jefferson.edu/financialaid](http://www.jefferson.edu/financialaid) or complete your MPN online with the Federal Direct Lending Program at <http://studentLoans.gov>.

*Note:* Students may also consider borrowing private, unsubsidized funds. Please check with the University Office of Student Financial Aid Web site before borrowing through any private loan program. The cost and service differences between these programs are outlined on the Financial Aid Web site.

### Estimated Standard Repayment Plan \*

<i>Total Stafford Loan Indebtedness</i>	<i>Number of Payments</i>	<i>Monthly Payment</i>	<i>Interest Charges</i>	<i>Total Repaid</i>
\$2,500	65	\$50.00	\$447.84	\$2,947.84
\$5,000	120	\$98.54	\$912.02	\$5,912.02
\$10,000	120	\$115.09	\$3,809.22	\$13,809.22
\$12,500	120	\$143.86	\$4,761.51	\$17,261.51
\$25,000	120	\$287.71	\$9,523.63	\$34,523.63

\*Above estimated repayment plan calculated using the maximum Federal Stafford Loan Interest rate of 6.8%

1) Federal Direct Stafford Loan funds are disbursed via Electronic Funds Transfer (EFT). Funds received through EFT will be credited to student accounts only after:

- confirmation of enrollment is completed,
- the Entrance Interview requirement has been completed (if applicable), and
- the verification process has been completed (if applicable).

2) Students should be advised that Federal Direct Stafford Loans typically have a 1.5 percent origination fee and possibly an insurance premium fee (guaranty fee) of up to 1 percent of the principal deducted from the total amount borrowed before the check arrives on campus. (Example: a \$5,500 loan approval would arrive on campus as two \$2,681.25 disbursements).

- 3) All new TJU students who plan to borrow any type of student loans must complete an Entrance Interview. This requirement must be satisfied before any federal financial aid can be disbursed. The Entrance Interview is conducted as an interactive online process. Please refer to our website at [www.jefferson.edu/financialaid](http://www.jefferson.edu/financialaid) for more information or go to <http://StudentLoans.gov>.
- 4) Federal Subsidized and Unsubsidized Stafford Loan funds are not reflected on bills as a credit until EFT transmittals are applied to student tuition accounts.
- 5) All Federal Subsidized and Unsubsidized Stafford Loan funds will be applied to outstanding tuition and educational expenses (even if enrolled in a monthly tuition payment plan, i.e. TMS) before students are issued a refund.
- 6) All undergraduate Federal Subsidized and Unsubsidized Stafford Loan applicants must first apply for a Federal Pell Grant.

# Direct Loan and FFEL Programs Reference Deferment Provisions, 2010 - 2011

## Federal Stafford Loans (Subsidized & unsubsidized) & Federal Supplemental Loans for Students

### Federal PLUS Loans

### Federal Consolidation Loans

Deferment Condition	Time Limit	Refinanced and Prior Borrowers of Loans Before 7/1/87	Prior Borrowers 7/1/87 - 6/30/93	New Borrowers	Loans Made Before 8/15/83	Refinanced & Prior Borrowers of Loans Before 7/1/87	Prior Borrowers 7/1/87 - 6/30/93	New Borrowers	Prior Borrowers Before 7/1/93	New Borrowers After 7/1/93
Full-time Study	None	Y	Y	Y	Y	Y	Y	Y	Y	Y
Half-time Study	None	N	Y	Y	N	N	Y	Y	Y	Y
Graduate Fellowship Study	None	Y	Y	Y	Y	Y	Y	Y	Y	Y
Rehabilitation	None	Y	Y	Y	Y	Y	Y	Y	Y	Y
U.S. Armed Forces or Public Health Service	3 Years	Y	Y	N	Y	N	N	N	N	N
Nat'l Oceanic & Atmospheric Admin. (including Military and Public Health Service)	3 Years	N	Y	N	N	N	N	N	N	N
Peace Corps	3 Years	Y	Y	N	Y	N	N	N	N	N
ACTION	3 Years	Y	Y	N	Y	N	N	N	N	N
Temp. Total Disability (borrower spouse or dependent)	3 Years	Y	Y	N	Y	Y	Y	N	Y	N
Tax-Exempt Org.	3 Years	Y	Y	N	Y	N	N	N	N	N
Teaching in Teacher Shortage Area	3 Years	N	Y	N	N	N	N	N	N	N
Eligible Internship or Residency Program	2 Years	Y	Y	N	Y	N	N	N	N	N
Unemployment	2 Years	Y	Y	N	Y	Y	Y	N	Y	N
Mother Entering Workforce	1 Year	N	Y	N	N	N	N	N	N	N
Inability to Secure Full-Time Work			N	Y	N	N	N	Y	N	Y
Economic Hardship	3 Years	N	N	Y	N	N	N	Y	N	Y
Parental Leave	6 Months	Y	Y	N	N	N	N	N	N	N
PLUS Borrower/Dependent Student in School	.....	N/A	N/A	N/A	Y	Y	Y	N	N/A	N/A

## Federal Perkins Loan

The Federal Perkins Loan is a low-interest (5 percent) loan made through the Office of Financial Aid to undergraduate students and graduate students who demonstrate financial need. Interest is subsidized by the government during in-school, grace and approved deferment periods.

The maximum Federal Perkins Loan students may receive is \$5,500 for each year of undergraduate study and \$8,000 for each year of graduate study. However, the actual loan amount students receive is contingent upon students' financial need and the availability of funds from the University.

Repayment of Federal Perkins Loans begins nine months after students graduate, leave, or drop below half time enrollment. Students may be allowed up to 10 years to repay the loan. The amount of repayment depends upon the size of the debt, but as of 10/1/92 the minimum payment is \$40 per month. If the school agrees to a lesser amount, it may be due to extraordinary circumstances such as prolonged unemployment. If students default on a Federal Perkins Loan and the school is unable to collect, the federal government may take action to recover the loan. The school or the federal government must also notify credit bureaus of the default, which will affect borrowers future credit rating.

### Typical Repayment Schedule

Total Amount of Loan	Number of Payments	Monthly Payments	Total Interest Charges	Total Repaid
\$4,500	120	\$47.73	\$1,227.60	\$5,727.60
\$9,000	120	\$95.46	\$2,455.20	\$11,455.20
\$18,500	120	\$190.92	\$4,910.40	\$22,910.40

1) Students who receive a Federal Perkins Loan must endorse a promissory note before the loan award is credited to their account. Promissory notes are mailed to students and must be returned to the Student Accounts Office (521 Scott Building). Please note that your Federal Perkins Loan may be cancelled if the promissory note is not signed in a timely manner.

2) Students who receive a Federal Perkins Loan must complete an Entrance Interview before starting their first year and an Exit Interview if they cease to be enrolled prior to graduation. The Exit Interview process is available in the University Office of Student Financial Aid in January.

3) Federal Perkins Loan deferments will be credited to tuition bills, but will not reduce the tuition balance until the promissory note has been completed.

4) All recipients of a Federal Perkins Loan must complete a Pre-Loan Questionnaire as part of the Entrance Interview requirement.

5) Defaults on a Federal Perkins Loan will result in Thomas Jefferson University pursuing collection through collection agencies, credit bureaus or litigation. The collection costs will be charged to the borrower.

6) Students who find after receiving a Federal Perkins Loan that they will not need the loan, or who wish to reduce the amount of the loan, must notify, in writing, the Office of Financial Aid. Please remember, other students may be waiting for assistance from this source.

7) Charts outlining the deferment and cancellation provisions for the Federal Perkins and National Direct Student Loan are found on pages 25-28.

8) Effective 7/1/1992, all students receiving Federal Perkins Loans for the first time will have this loan reported to a national credit bureau upon the date of disbursement of the loan and the data will be updated monthly.

9) Principal and interest installments will be canceled if the recipient dies or becomes totally and permanently disabled.

### **Health Professions Nursing student Loan (HPNL)**

The Federal Nursing Student Loan program is a low interest loan (five percent) for full and half-time nursing students. Interest is subsidized while in-school and during the nine-month grace period. Repayment begins nine months after students graduate, leave or drop below half time. Students may be allowed up to 10 years to repay the loan. The maximum amount students may borrow is \$4,000 per academic year. During repayment there is a \$15 per month minimum payment. If borrowers default on a Nursing Student Loan and the University is unable to collect, the federal government may take action to recover the loan. The school will notify credit bureaus of the default, which will affect borrowers credit rating. Nursing Student Loan recipients are selected by the institution in accordance with guidelines published by the federal government. The amount of Nursing Loan students can receive depends on students' financial need and the amount of available funds the school has to award.

1) Students who receive a Nursing Student Loan must endorse a student promissory note before the loan award is credited to student accounts. *Promissory notes are mailed to students and must be returned to the Student Accounts Office (521 Scott Building).* Please note that Nursing Student Loans may be canceled if the promissory note is not signed in a timely manner.

2) Students who receive Nursing Student Loans must complete an online Entrance Interview during their initial year and Exit Interview prior to graduation. Notification of the time and place of the Entrance Interview will be forwarded at the beginning of the term. Failure to attend will result in cancellation of the loan.

3) The Nursing Student Loan will be credited to tuition bills, but will not reduce the tuition balance until the promissory note has been completed.

4) Recipients of the Nursing Student Loan must complete a Pre-Loan Questionnaire as part of the Entrance Interview requirement.

5) Students who receive Nursing Student Loans, but decide that they do not need the loan, or who wish to reduce the amount of the loan, must notify the Office of Financial Aid in writing. Please remember, other students may be waiting for assistance from this source.

6) Periodic installments of principal and interest need not be paid, and interest shall not accrue, while borrowers:

- a. serve active duty as a member of a uniformed service of the United States for up three years;
- b. serve as a volunteer under the Peace Corps Act, for up to three years; and
- c. pursue, for up to 10 years, a full-time or half-time course of study at a collegiate school of nursing leading to a baccalaureate degree in nursing or equivalent degree, or a graduate degree in nursing, or otherwise pursues advanced professional training in nursing or training to be a nurse anesthetist.

To claim deferment, a completed Certificate of Deferment Status from HSA-519 must be submitted to the school that made the loan (a) when the first installment is due during deferment status, (b) annually thereafter, and (c) upon termination of such status.

7) Principal and interest installments will be canceled if the recipient dies or becomes totally and permanently disabled.

### Federal Perkins Loan Deferment and Cancellations

Type	Limitation	Available For
<i>Deferments</i>		
Half-time student		All borrowers
Graduate fellowship (except medical internship or residency)		All borrowers
Unemployment	Up to three years	
<i>Service as:</i>  · Teacher in a low-income school · Full-time staff member in a Head Start program · Special Education teacher · Member of the Armed Forces on special pay in area of hostilities · Volunteer under Peace Corps Act of Domestic Volunteer Service Act * · Full-time teacher of math, science, foreign language or state-identified shortage field · Full-time nurse or medical technician providing health care · Full-time employee of child or family service agency providing services to high-risk children from low-income communities and families · Full-time law enforcement or corrections officer	That will qualify for cancellation	All borrowers
Member of the U.S. Army, Navy Air Force, Marines or Coast Guard	Up to three years	Perkins Loans made before July 1, 1993
Member of the National guard or Reserves on full-time active duty	Up to three years	Perkins Loans made before July 1, 1993
Officer in the commissioned Corps of the U.S. Public Health Service Act *	Up to three years	Perkins Loans made before July 1, 1993

\* Members of the Peace Corps are eligible for a deferment in anticipation of cancellation for their entire period of service.

## Federal Perkins Loan Deferment and Cancellations

Type	Limitation	Available For
<i>Deferments (Continued...)</i>		
On full-time duty as a member of the National Oceanic and Atmospheric Administration	Up to three years	Perkins Loans made before July 1, 1993
Full-time volunteer in Peace Corps, ACTION or similar program.	Up to three years	Perkins Loans made before July 1, 1993
Temporarily totally disabled or unable to work because caring for a spouse who is disabled.	Up to three years	Perkins Loans made before July 1, 1993
Prolonged hardship	As determined by the school	Perkins Loans made before July 1, 1993
Working (or returning to work) mother with preschool age children earning less than \$1 above minimum wage.	Up to one year	Perkins Loans made before July 1, 1993
Pregnancy or caring for a newborn or newly adopted child	Up to six months (must begin within six months of leaving school)	Perkins Loans made before July 1, 1993
A member of the U.S. Army, Navy, Air Force, Marines or Coast Guard	Up to three years	NDSL loans made between October 1, 1980 and July 1, 1993
A member of the National Guard or Reserves serving a period of active duty in the Armed Forces	Up to three years	NDSL loans made between October 1, 1980 and July 1, 1993
An Officer in the commissioned Corps of the U.S. Public Health Service	Up to three years	NDSL loans made between October 1, 1980 and July 1, 1993
A Peace Corps volunteer	Up to three years	NDSL loans made between October 1, 1980 and July 1, 1993
A volunteer under title I, Part A of Domestic Volunteer Service Act of 1973 (ACTION) Programs	Up to three years	NDSL loans made between October 1, 1980 and July 1, 1993

## Federal Perkins Loan Deferment and Cancellations

Type	Limitation	Available For
<i>Deferments (Continued...)</i>		
A full-time volunteer in a tax-exempt organization the department has determined to be comparable to Peace Corps or ACTION	Up to three years	NDSL loans made between October 1, 1980 and July 1 1993
Temporary totally disabled or unable to work because caring for a spouse who is disabled	Up to three years	NDSL loans made between October 1, 1980 and July 1 1993
<b><i>Cancellations</i></b>		
Full-time educational staff in Head Start	Up to 100%, <b>15%</b> each year	All borrowers
Full-time teacher in public or nonprofit elementary or secondary schools serving students from low-income families	Up to 100%, <b>15%</b> in each of the first two years, <b>20%</b> in each of the third and fourth years and <b>30%</b> in the fifth year	All borrowers
Full-time law enforcement or corrections officer **	Up to 100%, <b>15%</b> in each of the first two years, <b>20%</b> in each of the third and fourth year and <b>30%</b> in the fifth year	All borrowers
Full-time special education teacher (including teachers of infants, toddlers and children or youth with disabilities) in a public or non-profit elementary or secondary school system	Up to 100%, <b>15%</b> in each of the first two years, <b>20%</b> in each of the third and fourth year and <b>30%</b> in the fifth year	All borrowers
Full-time teacher in the field of math, science, foreign languages, bilingual education or any other field of expertise identified by a state education agency to have a shortage of qualified teachers in that state **	Up to 100%, <b>15%</b> in each of the first two years, <b>20%</b> in each of the third and fourth year and <b>30%</b> in the fifth year	All borrowers

\*\* Borrowers who were previously ineligible for cancellation because of when their loans were made or the terms of their promissory notes are now eligible for cancellation on the outstanding balance of those loans for eligible service performed on or after October 7, 1998.

## Federal Perkins Loan Deferment and Cancellations

Type	Limitation	Available For
<i>Deferments (Continued...)</i>		
full-time nurse or medical technician providing health care services	Up to 100%, <b>15%</b> in each of the first two years, <b>20%</b> in each of the third and fourth year and <b>30%</b> in the fifth year	
Full-time qualified professional provider of early intervention services in a public or non-profit program under public supervision **	Up to 100%, <b>15%</b> in each of the first two years, <b>20%</b> in each of the third and fourth year and <b>30%</b> in the fifth year	
Full-time employee of a family service agency providing or supervising the provision of services to high-risk students from low-income communities and their families	Up to 100%, <b>15%</b> in each of the first two years, <b>20%</b> in each of the third and fourth year and <b>30%</b> in the fifth year	
Full-time service on active duty in the U.S. Armed Forces serving in an area of hostilities, receiving special pay	Up to 50%, <b>12.5%</b> per year	
Volunteer service in the Peace Corps or ACTION Program **	Up to 70%, <b>15%</b> in each of the first two years, <b>20%</b> in each of the third and fourth year	

\*\* Borrowers who were previously ineligible for cancellation because of when their loans were made or the terms of their promissory notes are now eligible for cancellation on the outstanding balance of those loans for eligible service performed on or after October 7, 1998.

## **Federal Loan Programs for Undergraduate Students**

### **Federal Direct PLUS Loans (for parents)**

Federal Direct PLUS Loans are for parents of dependent undergraduate students to provide additional funds for educational expenses. Parents may borrow up to the cost of education minus financial aid.

The Federal PLUS program enables eligible parents of dependent undergraduate students to borrow up to the cost of education minus financial aid.

Effective July 1, 2006, the interest rate for new Federal PLUS loans is fixed at 7.9% with direct loans obtained through the Federal Direct Loan program.

Federal PLUS borrowers must begin repaying interest within 60 days, unless the lender agrees to allow it to accrue while the principal is deferred.

The procedure to obtain a Federal PLUS Loan is as follows:

- 1) Parents/students obtain application & Master Promissory Note from the Federal Direct Stafford Loan Program at <http://StudentLoans.gov>.
- 2) Always make a copy of the application for yourself before submitting it for processing.
- 3) Once processed by the lender, approval/turnaround time is usually two to four weeks. A credit check is done by the lender.
- 4) Federal PLUS Loan funds are usually issued in two disbursements. Funds can be issued from the lender to the school by electronic funds transfer (EFT).
- 5) Federal PLUS Loan recipients (students) should complete an Entrance Interview.

### **General Information about PLUS**

- 1) Parents should note that students will be issued the refund if all tuition expenses are covered. Parents may want to communicate with their children regarding the use of any expected refund.
- 2) Borrowers should be advised that Federal PLUS Loans might have up to a three percent origination fee and possibly an insurance premium fee (guarantee fee) of up to one percent of the principal deducted from the total amount borrowed before the check arrives on campus. (Example: a \$4,000 loan approval would arrive on campus as two \$1,920 checks).
- 3) All Federal PLUS Loan funds will be applied to outstanding educational expenses before students will be issued a refund.
- 4) All Federal PLUS Loan applicants must first apply for a Federal Pell Grant.
- 5) Effective October 1, 1994, all Federal PLUS loans must be issued in multiple disbursements.
- 6) If students receive notice of a Federal PLUS loan approval, but do not hear from the Student Accounts Office that the disbursement has been received, it is their responsibility to contact the lender to confirm when the disbursement was sent.
- 7) Students who take a leave, are dismissed or withdraw from the University and this results in a refund and the student had a Federal PLUS or Federal Subsidized or Unsubsidized Stafford Loan, the refund will be sent to the lending institution to assist in repayment of the loan.

## **Federal Direct Graduate PLUS Loan (Graduate Students Only)**

The Graduate PLUS Loan is a federal student loan that is borrowed by a graduate student through the government. The Grad PLUS is a credit-based loan with less strict requirements as compared to most private/alternative loans. Students may apply for a maximum annual loan amount of their cost of education less all other financial aid awarded for the academic year. Federal Grad PLUS funds are usually disbursed in two installments during the academic year unless the student is charged three tuition payments. Beginning 07/01/10, the interest rate is fixed rate of 7.9% throughout school, deferment and repayment. The loan fees on a Grad PLUS loan are 3 to 4%. Interest accumulates throughout the life of the loan. If you chose to defer paying the interest, the accrued interest will be capitalized (added to the principal) once, immediately prior to repayment. Repayment may be postponed during the in-school period and after graduation via eligible deferments or Forbearance.

*Note:* The amount of the Grad PLUS may not exceed the student budget in combination with Federal Stafford loans, institutional aid and/or other financial aid resources.

## **Federal Work Study**

The Federal Work Study (FWS) Program provides jobs for undergraduate and graduate students who demonstrate financial need. The program gives students a chance to earn a part of their educational expenses through an on-campus job.

In addition to providing part-time employment to meet educational expenses, the FWS program may provide expanded educational opportunities for students. The amount of a Federal Work Study award depends on financial need and the University's annual FWS allocation, which is determined by the U.S. Department of Education.

During the 2011-2012 academic year the *minimum* salary for FWS students is \$9.50 per hour.

1) Federal Work Study students are paid at variable rates depending on the type of work performed and the skills and experience necessary to perform the job. Wages are paid by a University paycheck on a biweekly basis to students and are not available in a lump sum for the purpose of paying tuition. It is the responsibility of students to save for this purpose.

2) Students receiving a Federal Work Study award will have received a FWS job application with their financial aid application packet. This application must be renewed each year. This application is used to assist the University Office of Student Financial Aid in placing students in a suitable position.

3) The Office of Financial Aid will provide additional instructions to Federal Work Study students once they have accepted their Federal Work Study award.

4) For questions regarding FWS employment or placement please contact Ryan Pauline, the Financial Aid and Work Study Coordinator at (215) 955-2867.

## **Institutional Loans**

The terms and conditions described below refer to the following institutional loan programs:

- Thomas Jefferson University Loan
- Jefferson Health Professions Loan
- Medical Technology Loan (JSHP medical technology students only)
- Hamilton-New Jersey Student Aid Fund Loan (JSN NJ students only)
- James M. Large Loan
- Marguerite Barnett Memorial Student Loan Fund for Nurses (JSN students only)
- Mrs. Samuel M.V. Hamilton Student Aid Fund Loan (NJ students only)
- Melba Snyder Student Loan (JSN students only)

- Revelle Brown Student Loan (JSN students only)
- PNC Loan

Thomas Jefferson University's institutional loans provide needy students with loans that will help pay college expenses. The loans are offered at five percent interest upon repayment (with the exception of the Melba Snyder Loan, which is interest free) with a repayment period of up to 10 years. However, there is a \$30 per month minimum payment. Repayment begins one year from the last date of enrollment. No deferment provisions are offered. The amount of loan offered will vary according to the amount of funds available in each program and the financial need of the students. Principal and interest installments will be canceled only if the recipient dies or becomes permanently disabled.

- 1) Students who receive an institutional loan must complete a self-certification form and endorse a promissory note before the loan award is credited to student accounts. Promissory notes are mailed to students and must be returned to the Student Accounts Office (521 Scott Building). Please note that your institutional loan may be canceled if the promissory note is not signed in a timely manner.
- 2) Students who receive an institutional loan must complete an Entrance Interview during the initial year and an Exit Interview prior to graduation or if the student ceases to be enrolled. Notification of the Entrance Interview process will be forwarded at the beginning of the term.
- 3) Institutional loan deferments will be credited to the tuition bill, but will not reduce the tuition balance until the self-certification form and promissory note has been completed.
- 4) Default on any of these loans will result in Thomas Jefferson University pursuing collection through collection agencies, attorneys, credit bureaus or litigation, if necessary. All collection costs will be charged to the borrower.

## **Jefferson Schools Institutional Grants & Scholarships**

The terms and conditions described below refer to the following institutional grant programs:

### **General**

- Samuel K. & Lois T. Wolf Scholarship
- TJU Alumni Scholarship
- TJU Grant
- Lawrence Abrams Health Professions Scholarship
- Eakins Legacy Scholarship

### **Nursing Students**

- Mollie M. and Abraham D. Caesar Foundation
- Joseph Carrow Scholarship Fund
- Dorothy Wayne Davis Memorial Nursing Scholarship
- Vera Gitlin Haberer Scholarship
- Debra Bloom Lenhart Memorial Scholarship (preference given to a graduate of Cheltenham High School)
- McGovern Fund
- School of Nursing Alumni Scholarship
- Revelle Brown Scholarship
- Nora E. Shoemaker Nurses Scholarship
- Dorothea Walton Scholarship
- Wilmer Bryer Nursing Scholarship
- 100th Anniversary of Nursing Scholarship
- Nursing Scholarship Fund
- Helen Long Romberg Nursing Scholarship Fund
- The Daniel L. Shaw, Jr, MD '47 and Arlene D. Shaw, DN '44 Endowed Scholarship Fund

- Murdoch Family Endowed Scholarship Fund
- Marian B. Coutts Scholarship
- Iris P. Walters Scholarship
- Mary Ellen Horlacher
- Oldt Endowed Nursing Scholarship
- Carl and Evelyn Ay Sempier Nursing Scholarship
- Dorothy Elizabeth Boehret Scholarship Fund

### **MS Nursing Students**

- The Friends of West Park Hospital Scholarship
- Mabel C. Provost Scholarship (funded by the Jefferson Nurses' Alumni Association)
- U.S. Public Health Service Traineeship

### **Margaret Fetsko Herbut, RN Nursing Scholarship Fund**

This nursing scholarship fund was established in honor of Margaret Fetsko Herbut by her daughter, Paula Herbut, in 2007. Mrs. Herbut was a registered nurse and the wife of Peter A. Herbut, MD. president of Thomas Jefferson University and Hospital and its predecessor Jefferson Medical College and Hospital from 1966 until his death in 1976. A leader in fundraising for the hospital and for medical and nursing scholarships, Mrs. Herbut was active for many years with the Jefferson Women's Board until her death in 2003, and was a past president of the Philadelphia County Medical Society Alliance and the Medical College's Faculty Wives Club. This fund provides scholarship aid to nursing students for their first year or after. Criteria are financial need, academic achievement and compassion for others.

### **Occupational Therapy**

- Isabel Miley McAlister Occupational Therapy Scholarship Fund
- Fox Scholarship for the Advancement of Geriatric Occupational Therapy in Memory of Margaret Sood Fox Scholarship for the Advancement of Geriatric Occupational Therapy in Memory of Margaret Sood was established in 2008 by Timothy A. Fox, MS PT '95. Margaret was a talented and dedicated occupational therapist at Fox Rehabilitation who passed away in 2004. Awards will be given to two (2) Occupational Therapy (OT) students at Jefferson with demonstrated financial need as defined by Thomas Jefferson University and possess an interest in geriatrics. Preference will be given to applicants in their third year of study. Applicants will provide an essay detailing their interest in geriatrics.

### **Physical Therapy**

- Fox Scholarship for the Advancement of Geriatric Physical Therapy Awards will be given to two (2) Physical Therapy (PT) students at Jefferson, with demonstrated financial need as defined by Thomas Jefferson University, and an interest in geriatrics. Preference will be given to applicants in their third year of study. Applicants will provide an essay detailing their interest in geriatrics.
- Christopher Rivera Scholarship
- Achieve PT and Fitness Scholarship

### **New Jersey Residents**

- Hamilton-New Jersey Student Aid Fund
- Mrs. Samuel M.V. Hamilton Student Aid Fund

### **Minority**

- William Randolph Hearst Minority Scholarship

### **Pharmacy**

- Walgreens Diversity Scholarship
- Pharmacist Mutual Co. Scholarship
- CVS Scholarship

### **Population Health**

- Joseph S. Gonnella, MD Scholarship
- Centocor Scholarship
- Johnson & Johnson Scholarship

### **JSHP, JSN, JSP Dean's Scholarship**

The Dean's Scholarship is awarded by the Admissions Office and typically provides an average \$5,000/year (dollar amount may vary) scholarship based on outstanding academic performance and potential for excellence in a health profession. These funds are merit-based and not dependent upon financial need. The Schools select the recipients for this scholarship based on previous academic achievement. No separate application is necessary. The Dean's Scholarship Committee will select qualified students through the Office of Admissions. Only full-time entering students are selected for this scholarship.

- 1) Dean's Scholarship awards will be credited to tuition bills.
- 2) Students receiving the Dean's will be automatically renewed as long as they maintain at least a 3.00 GPA at the end of the academic year and continue to be enrolled full-time.

### **Jefferson College of Graduate Studies Institutional Grants & Scholarships**

The terms and conditions described below refer to the following institutional grant programs:

#### **General**

- Samuel K. and Lois T. Wolf Scholarship

Institutional grants provide needy students with gift aid that will help them pay for college expenses. Grants are made available to students in all departments of the College (except where indicated) who demonstrate financial need. A separate application for these programs is not required except in a few circumstances. If a separate application is required, applications will be sent to all qualified students.

The amount of grant awarded is determined by the amount of funds available in each program and financial need of the student. Certain other restrictions may apply if previously stipulated by the scholarship donor.

- 1) Institutional Grant awards will be credited to tuition bills.
- 2) In some instances, students are requested to write their scholarship donor to thank them for their assistance. Students will be notified in writing if this is the case. Please comply with the request when asked, as donor appreciation is an important part of the University's stewardship program.

## **Taxpayer Relief Act (TRA) 1997 & 2001**

The Tax Acts (TRA) of 1997 and 2001 included a number of "Education Incentives." Highlighted below are three of the major incentives specifically geared toward higher education. Additional information on these and other educationally related provisions may be obtained by accessing the Internal Revenue Service Web site at [www.irs.gov](http://www.irs.gov).

### **Lifetime Learning Credit**

- **Effective Jan 1, 2004** (for the 2010 Federal Income Tax Return)
- **Maximum Annual Credit**—20% of first \$10,000 of tuition and fees (maximum credit is per tax return, regardless of the number of students applying for the credit)
- **Phase-out Based on AGI**

#### *Full Deduction*

Maximum AGI \$50,000 single filers  
Maximum AGI \$100,000 married filers

#### *Partial Deduction*

AGI \$50,000 to \$60,000 single filers  
AGI \$100,000 to \$120,000 married filers

#### *No Deduction*

AGI greater than \$60,000 single filers  
AGI greater than \$120,000 married filers

### **Deductability of Student Loan Interest**

#### **For the 2010 Federal Income Tax Return**

Voluntary interest payments may be included

#### **Maximum Deduction**

\$2,500

#### **Phase-out Based on AGI**

##### *Full Deduction*

Max income \$60,000 single filers  
Max income \$120,000 married filers

##### *Partial Deduction*

Max income \$60,001-\$74,999 single filers  
Max income \$120,001-\$149,999 married filers

##### *No Deduction*

Income greater than \$75,000 single filers  
Income greater than \$150,000 married filers

### **Outside/Private Sources of Financial Aid**

Sources of aid can be in the form of grant, loan, scholarship, and scholarship for service commitment and tuition reimbursement programs. To obtain information on such programs, please consult the University Office of Student Financial Aid Web site. Please note, all private or outside sources of aid received by a student must be reported to the University Office of Student Financial Aid.

## **World Wide Web**

AmeriCorps National Service  
[www.cns.gov](http://www.cns.gov)

College Board Online  
[www.collegeboard.org](http://www.collegeboard.org)

College Express  
[www.collegexpress.com](http://www.collegexpress.com)

CollegeView  
[www.collegeview.com](http://www.collegeview.com)

Free Scholarship Information  
[www.freschinfo.com](http://www.freschinfo.com)

FastWEB  
[www.fastweb.com](http://www.fastweb.com)

FINAID: The Financial Aid Information Page  
[www.finaid.org](http://www.finaid.org)

Peterson's Education Center  
[www.petersons.com](http://www.petersons.com)

PHEAA

Pennsylvania Higher Education Assistance Agency  
[www.pheaa.org](http://www.pheaa.org)

Johnson & Johnson Health Care Systems  
[www.discovernursing.com](http://www.discovernursing.com)

U.S. Department of Education  
[www.ed.gov](http://www.ed.gov)

Welcome to the ETS Net-Educational Testing  
Service  
[www.ets.org](http://www.ets.org)

## **Credit Reporting Agencies**

Equifax  
[www.equifax.com](http://www.equifax.com)  
1-800-997-2493

TransUnion  
[www.transunion.com](http://www.transunion.com)  
1-800-888-4213

Experian (formerly TRW)  
[www.experian.com](http://www.experian.com)  
1-888-397-3742

Annual Free Credit Report Service  
[www.annualcreditreport.com](http://www.annualcreditreport.com)

Federal Direct Loans  
[www.ed.gov/directloan](http://www.ed.gov/directloan)

## **Private Unsubsidized Alternative Loans**

If a student does not qualify for financial assistance or has exhausted all other financial aid options and has remaining unmet need in the budget, there are private education funding sources available. However, these normally are higher cost options that require the borrower to be credit-worthy and may require a credit-worthy co-signer or repayment while the student is enrolled. Check these programs carefully, and be sure you have thoroughly researched all other options before applying for these loans. The financial aid Web site can advise you on the cost and service differences between these programs. A few of the programs that are available are:

Citibank  
800-967-2400  
[www.citibank.com](http://www.citibank.com)

Chase  
800-487-4404  
[www.chasestudentloans.com](http://www.chasestudentloans.com)

Sun Trust  
800-552-3006  
[www.suntrustededucation.com](http://www.suntrustededucation.com)

PNC Bank  
800-762-1001  
[www.pnconcampus.com](http://www.pnconcampus.com)

## Frequently Asked Questions

**Q.** How long will it take for me to receive my financial aid award once I file all the required financial application material?

**A.** If you filed by the stated deadlines, you should receive your award in Spring or early Summer.

**Q.** Do I have to complete the FASFA if I only want a Federal Stafford Loan?

**A.** Yes, the FASFA is required even if you are applying for only Federal Stafford Loan funds.

**Q.** If I don't live with my parents, but I am dependent, do I have to submit my parent's tax information?

**A.** Yes.

**Q.** I am working now but will have to quit my job when I come to Jefferson. Will that be taken into consideration?

**A.** Although the Expected Family Contribution (EFC) is determined by the base year's information, it is assumed that most students will not be working. The Financial Aid Office may take this into consideration when your file is reviewed.

**Q.** What is the deadline for applying for aid?

**A.** Refer to the deadlines noted on page 5.

**Q.** Can I receive a Pell Grant if I already have a Bachelor's degree?

**A.** No. Pell, SEOG or PHEAA state grant funds are not available to students who have a prior Bachelor's degree.

**Q.** Can I receive a PHEAA state grant if I live outside of Pennsylvania?

**A.** No, you must be a Pennsylvania resident.

**Q.** Do I have to attend an Exit Interview if I only borrowed a Federal Stafford Loan and not an institutional loan?

**A.** Yes, the Exit Interview is a federal and institutional requirement.

**Q.** I am only receiving a Federal Direct Stafford Loan. Is that really considered financial aid?

**A.** Yes. All student loans are financial aid, even though the student will be repaying the funds. The Federal Stafford Loan, the Federal PLUS Loan, the Federal Perkins Loan and the Federal Nursing Student Loan are all financial aid programs funded by the federal government. Institutional loans are financial aid programs funded by the University.

**Q.** According to the FASFA I am an independent student. Why is the Office of Student Financial Aid asking for my parent's information?

**A.** As allowed by federal regulation, the University Office of Student Financial Aid uses criteria that are somewhat more stringent than the federal definition to determine independent status. It should be noted that the University's determination of independency is used solely for distribution of institutional funds. The federal independency status is used for federal, state, and any outside sources of funds.

**Q.** I received my aid package and it won't carry me through the school year. How can I apply for more funding?

**A.** There is a formal appeal process for requesting additional financial aid. The recommended first step is to make an appointment with a financial aid counselor. Aid is based on 1) students overall

financial needs and 2) available funding. This appointment will allow students and financial aid counselors to determine student eligibility for additional aid.

In preparation for your appointment you are encouraged to write a letter describing your financial situation. Ideally the letter should list all income (including gift money from family and friends) students are receiving, and then a list of expenses to show where the money is going.

**Q.** What happens to my loan proceeds when they are issued?

**A.** Federal Stafford Loan proceeds are received electronically. At that time, the University will apply these funds to student accounts. Electronic Fund Transmissions (EFT) do not require student endorsement before being credited to student accounts.

**Q.** What happens if the lender is late disbursing my EFT or check?

**A.** Contact the University Office of Student Financial Aid. A member of the financial aid staff will call the lender to determine what has caused a delayed disbursement.

**Q.** Why does PHEAA say I am eligible for a Pennsylvania State Grant, but the University says I am not?

**A.** This happens sometimes because PHEAA initially bases grant eligibility on its own record. But this award is contingent upon data the school needs to provide. For example, if students fail to report a source of untaxed income to PHEAA, they may be considered for a state grant. But if TJU has knowledge of the untaxed income, the University must report this to PHEAA. PHEAA then reviews the file, and student grant eligibility may change.

**Q.** I may have to take summer classes. Is there any aid for this?

**A.** Not always. Most student awards are based on a standard nine-month academic year (September to May), and for that period their aid is fully utilized. This usually means there is no funding left for summer. But students who do not apply for a Federal Stafford Loan during the normal school year may take advantage of the loan program to cover summer classes. It is best to make an appointment with the Financial Aid Office to discuss your options.

**Q.** Once I have exhausted all my options with the Financial Aid Office, what other avenues of funding may I pursue?

**A.** There are a few educational funding sources beyond what is provided by the federal government and the University. Most of these are loans, with higher interest rates, and they may require a credit check or co-signer. Some alternative loan options are referenced on page 35. Students interested in pursuing such aid programs should review the "Loan Option" menu item on the Financial Aid Office Web site at <http://www.jefferson.edu/financialaid>. make an appointment with the University Office of Student Financial Aid.

### **Have Additional Questions?**

Contact:

University Office of Student Financial Aid

Telephone: (215) 955-2867

Email: [financial.aid@jefferson.edu](mailto:financial.aid@jefferson.edu)

## **Appendix**

### **Important Addresses and Phone Numbers of Outside Agencies**

#### **Direct Loans**

##### **Pennsylvania Higher Education Assistance Agency (PHEAA)**

1200 N. Seventh Street

Harrisburg, PA 17102-1444

Monday - Thursday, 7:30 a.m. - 8:30 p.m.

Friday, 7:30 a.m. - 4:30 p.m.

1-800-692-7392 (AES Loan Guaranty Service)

1-800-692-7392 (State Grant & Special Programs)

1-800-233-0557 (AES/Student Loan Servicing Center)

[www.pheaa.org](http://www.pheaa.org)

[www.aessuccess.org](http://www.aessuccess.org)

##### **Federal Student Aid Information Center**

Monday - Friday, 9:00 a.m. - 8:00 p.m.

1-800-4FED AID (1-800-433-3243)

To Request a Duplicate SAR

1-319-337-5665

##### **ACS**

P.O. Box 705

Utica, NY 13504-7054

1-800-835-3611

[www.acs-education.com](http://www.acs-education.com)

## Appendix

**Accrued Interest:** Interest that is allowed to accumulate and becomes payable in installments when the principal is due.

**Adjustable Rate:** A loan with a variable interest rate. When the rate changes (quarterly, semi-annually, or annually), the monthly payment is altered accordingly. Advantages: lower monthly payments, lower overall costs if rates drop, and annual increases are usually controlled. Disadvantages: vulnerability to rate hikes, difficulty of budgeting for increases, and (sometimes) lack of availability.

**Adjusted Gross Income:** Income after all deductions, such as social security payments, federal, state, and local taxes; health and life insurance premium payments, and retirement benefits. Also referred to as net income.

**Annual Percentage Rate (APR):** Some lenders charge lower interest but add high fees. The APR allows you to compare loans on comparable terms. It combines fees with a year of interest charges to give you the true cost of the loan.

**Balloon Payment:** Payment on a loan which starts at one level and gets increasingly larger as outlined in signed contract or promissory note.

**Bankruptcy:** A person who being unable to meet his or her financial obligations has been declared by a decree of the court to be bankrupt and whose property becomes liable to administration under the Federal Bankruptcy Law.

**Borrower:** Any "legal entity" who obtains funds from a 'lender' and who must repay these funds at a specified future date. The borrower signs a note as evidence of the indebtedness and the agreement to repay the funds according to the specified terms.

**Cancellation:** Provision under which the loan need not be repaid, usually because of the borrower's death or total disability. It is important to note that while all federal loans maintain cancellation provisions, most private loans do not. Cancellation also refers to programs that repay loans or portions of loans when borrowers participate in specified activities, such as practicing in designated specialties and geographic areas.

**Cash Flow Projection:** The estimate of what your income and expenses will be for a specified period in the future.

**Collateral:** Security toward repayment of a loan (e.g. automobiles are considered the retrievable security toward the related car loan). Federal educational loans and most private educational loans do not require collateral.

**Compounded (or Capitalized) Interest:** Accumulated and unpaid interest is added to the principal to create a new and higher principal balance.

**Consolidation:** An available option for the borrower to combine certain federal loans, with varying interest rates, into a single loan with one interest rate. Advantages include the provision of several repayment options, reduced monthly payments and the ease of making one payment for multiple loans. Disadvantages include possible increase of interest rate and increased total repayment due to extension of maximum repayment period.

**Co-Signers:** When lenders want additional assurance that the loan will be repaid, they may require someone with good credit to cosign (guarantee) the note. The co-signer is responsible for repayment of the loan in the event that the borrower is unwilling or unable to do so.

**Credit Bureau:** An agency that compiles and distributes credit and personal financial information to prospective creditors. Information supplied by credit bureaus includes prospective borrower's current address, length and place of employment, number of accounts, balance and payment behavior on all accounts. Note: Anyone has the right to request a copy of their report and to revise out of date or incorrect information. Credit bureaus typically charge a fee for an individual's credit report, but there is no charge if you have been denied credit because of the information contained in your file.

**Default:** Failure to meet financial obligations on maturity of notes or contractual agreements. Defaults are recorded on an individual's permanent credit record and that individual is subject to lawsuit.

**Deferment:** Postponement of loan repayment for designated periods of time, usually due to participation in a specified activity (e.g. internship or residency). The activities or conditions under which a borrower may apply for a deferment are specified in the borrower's promissory note and vary between loan programs. Borrowers are responsible for formally requesting a deferment, filing the appropriate forms annually, and obtaining the approval of the lender.

**Deferred Interest:** The extension of interest payments while the borrower is not gainfully employed until such time that the borrower becomes a wage earner. This benefit is generally characteristic of federal or state guaranteed student loans.

**Delinquency:** Payment has not been received according to the terms of the repayment agreement.

**Disclosure Statement:** A written explanation of the "bottom line" cost of a loan including interest charges, origination fees, and any other finance charges incurred by the borrower.

**Educational Expenses:** Includes tuition and fees, books and supplies, food, room or housing, transportation, clothing, medical and dental expenses. Educational expenses do not include costs incurred for marriages, honeymoons, divorces, vacations, and expenses not directly related to or necessary for the successful completion of the program.

**Fixed Expense:** An established required payment (e.g. rent, mortgage, automobile loan, student loan payments). The amount of the payment does not vary from one month to the next.

**Fixed Interest Rate:** Interest that does not change during the term of the loan. As a result, monthly payments stay the same over the life of the loan. Advantages include ease in budgeting payments, no surprises and no increase in the cost of the loan. Disadvantages include possibly higher level rates, even in a decreasing interest rate market.

**Forbearance:** A formal arrangement between lenders and borrowers whereby the lender agrees to postpone repayment of principal and interest or accept lower monthly payments for a specified period of time. In instances where the borrower

experiences economic difficulty, the forbearance provision helps avoid delinquency and default. Interest accrues on all, including subsidized, loans during forbearance periods. Borrower is responsible for repayment of accruing interest, but may elect to include the accumulating interest in the postponement of payment provisions. Note: Accumulation and possible capitalization of unpaid interest during forbearance increases the total cost of the loan.

**Guarantee Agency:** The financial service organization that guarantees payment of the loan to the lenders (even in instances where the borrower is unwilling or unable to repay the borrowed funds). 'Guarantors' include the U.S. Department of Health and Human Services, U.S. Department of Education, state agencies, and for private educational loans, insurance companies.

**Grace Period:** The period of time that begins on the day that the educational loan borrower ceases to be enrolled at least half-time, and during which time payment is postponed according to the provisions of the original agreement. The grace period ends on the day the repayment period begins. Grace periods vary between loan programs.

**Gross Income:** Total salary before deductions (e.g., social security, taxes).

**Holder:** The holder of a loan is any organization that owns your promissory note. The holder may be the lender from which you originally borrowed the loan. However, lenders often sell loans to other organizations, thereby transferring ownership of your promissory note(s). The organization that purchases your promissory note is the holder, and the entity to which you are obligated to make loan payments.

**Installment Loan:** You borrow the money all at once and repay it in set amounts on a regular schedule. These loans are also called 'closed-end loans' because they are paid off by a specific date.

**Insurance Fee:** A fee, typically deducted from the principal at the time funds are disbursed, applied to default, disability, and death claims. Also called a 'Guarantee Fee'.

**Interest:** The cost of borrowing money represented by a percentage of the principal, computed for a given period of time.

**Legal Rate of Interest:** The maximum rate of interest (depending on the kind of transaction) that is permitted by the laws of the state having jurisdiction over the legality of a transaction. Interest in excess of this legal rate is termed usury.

**Lender:** The entity that provides funding that can be used now, with the agreement that these funds will be repaid later at a cost incurred by the 'borrower'.

**Maturity Date:** The date upon which a promissory note becomes due and payable.

**Maximum Loan Limits:** The total amount that an individual is allowed to borrow, under each loan program, on an annual and aggregate basis. Note: Aggregate loan maximums include the amounts borrowed during undergraduate and graduate education.

**Net Income:** Refer to 'Adjusted Gross Income'.

**New Borrower:** Varies according to specific loan program. Identifies individuals who have not participated in a designated loan program before a specified date. Example: someone in the Federal Family Education Loan (FFEL) Program who, on the date of the loan application, had no outstanding balance on any Stafford (GSL) or Supplemental Loans for Students (SLS), and whose first loan disbursement was made on or after July 1, 1993.

**Origination Fee:** The amount charged by the lender for processing a loan. This fee is deducted automatically from the principal.

**Payout Note:** Conversion of the Interim Note or Notes to payout status. At this point the borrower begins to repay the principal with interest on the loan. The repayment schedule is negotiated prior to the issuance of the Payout Note.

**Prepayment:** This refers to paying off a loan ahead of the schedule that has been established by the lender. The advantage of doing so is that it reduces the total cost of the loan. All federal and most private loans allow for prepayment without penalty.

**Primary Care:** Most often refers to practice in one of four designated specialties (i.e. family medicine, general internal medicine, general pediatrics, and preventive medicine), but for some programs may be extended to include general medicine/ pediatrics and obstetrics/gynecology.

**Principal:** The face value of the loan or the original amount of borrowed funds. It is upon the principal amount that interest may be charged.

**Promissory Note:** A negotiable instrument which is evidence of a debt contracted by a borrower from a creditor known as a lender of funds. If the instrument does not have all the qualities of a negotiable instrument, it cannot be legally transferred from one person to another. Information given on a promissory note includes: amount of loan; interest rate of the loan; notice of responsibility for collection costs; repayment terms; grace, deferment, forbearance and cancellation provisions.

**Recordation:** All loans and contracts are recorded locally or federally as standing legal obligations until terminated.

**Refinancing Options:** Acquiring one larger loan to pay off and combine a number of smaller loans. Refer to 'Consolidation'.

**Repayment Options:** The amount and timing of repayment. For example, Equal Installments-scheduled periodic (e.g. monthly) payments of the same amount; Graduated Repayment-smaller loan amounts in the early years of repayment, with larger payments over time; Income-Sensitive repayment-amount of scheduled payment changes with borrower's income, so that repayment installments fluctuate as the borrower's income increases and decreases.

**Repayment Period:** The amount of time the borrower is granted to pay off a loan in its entirety. The maximum repayment period typically excludes periods of grace, deferment and forbearance.

**Repayment Schedule:** Outlines the terms, time period and frequency (e.g., monthly) under which a loan will be repaid. Repayment schedules include information about the interest rate, inter-

est provisions (e.g. simple, compound), schedule of payments, amount of each payment and date on which the loan must be repaid in its entirety.

**Secondary Market:** An agency that purchases loans from lenders, thereby becoming the 'Holder' of the borrower's promissory note.

**Servicer:** Agency designed to undertake designated responsibilities for the lenders or holders of loans. These responsibilities include billing, processing deferment forms and forbearance requests, sending out loan notices and responding to borrower inquiries. When a lender or holder uses a loan servicer, the borrower sends all payments, deferment forms, forbearance documentation, and other correspondence to the servicing agency, not to the lender.

**Simple Interest:** Interest is based on only the amount of the original loan. (e.g., a \$5,000 loan at 10% simple interest will only accrue \$500 in interest annually.)

**Subsidized:** Interest is paid by the government and therefore does not accrue to borrower during specified periods of the loan (e.g., during grace and deferment periods).

**Unsecured Loan:** Loan that is made solely on the borrower's promise to pay.

**Unsubsidized:** Interest accrues to borrower's account, starting on the date the funds are disbursed.

**Variable Expense:** Expense for which the amount may change from one month to the next (e.g. utilities, clothes, etc.).

**Variable Interest:** Interest rate fluctuates at specific intervals over the life of the loan. Fluctuations are usually tied to certain monetary measures such as the prime rate of interest or annual or quarterly average on U.S. treasury bills.

**Jefferson College of Graduate Studies  
Student Indebtedness - Classes of 1993 to 2010**

<b>Class</b>	<b>Number in Graduating Class with Debt</b>	<b>Average Debt of Aid Recipients</b>
2010	5	\$36,820
2009#	13	\$40,382
2008	18	\$28,663
2007	29	\$35,162
2006	28	\$39,245
2005	111	\$53,337
2004	98	\$53,509
2003	109	\$50,228
2002	95	\$44,685
2001	90	\$42,245
2000	93	\$39,035
1999	93	\$43,381
1998	78	\$37,248
1997	NA	NA
1996	75	\$29,348
1995	NA	\$32,326
1994	NA	\$29,315
1993	NA	\$29,245

\* For graduating classes 1993 to 2005, average debt includes graduate health profession students and graduate PhD, Basic Science, Certificate, and Public Health students who graduated in that specific year.

Due to the restructuring of Jefferson College of Health Professions, effective July 1, 2006, debt for all graduate health professions students will no longer be reported as Jefferson College of Graduate Studies. Therefore, the average debt for the Class of 2006 and thereafter reflects only debt for Jefferson College of Graduate Studies graduates - PhD, Basic Sciences, Certificates, and Public Health.

# Public Health degree students are included in the Class of 2009 for Jefferson College of Graduate Studies but are not included in the Class of 2010 and after.

**Jefferson Schools**  
**Student Indebtedness - Classes of 1989 to 2010**

<b>Class</b>	<b>Number in Graduating Class with Debt</b>	<b>Average Debt of Aid Recipients</b>
2010	575 (all students)	\$53,131
	355 (UN level only)	\$43,520
	220 (GR level only)	\$68,626
2009	565 (all students)	\$52,019
	300 (UN level only)	\$43,395
	265 (GR level only)	\$61,782
2008	464 (all students)	\$49,328
	247 (UN level only)	\$39,753
	217 (GR level only)	\$60,226
2007	355 (all students)	\$43,957
	203 (UN level only)	\$35,293
	151 (GR level only)	\$55,896
*2006	389 (all students)	\$41,665
	281 (UN level only)	\$35,219
	108 (GR level only)	\$58,439
2005	239	\$37,505
2004	237	\$34,828
2003	212	\$32,507
2002	160	\$30,539
2001	212	\$33,447
2000	233	\$28,758
1999	223	\$26,115
1998	187	\$23,382
1997	247	\$23,556
1996	221	\$23,263
1995	261	\$21,052
1994	279	\$17,569
1993	248	\$16,854

\* For graduating classes 1989 to 2005, average debt includes only undergraduate health profession students wFor graduating classes 1993 to 2005, average debt includes only undergraduate health profession students with debt who graduated in that specific year.

Due to the restructuring of Jefferson College of Health Professions, effective July 1, 2006, debt for all graduate health professions students will no longer be reported as Jefferson College of Graduate Studies.

Therefore, the average debt for the Class of 2006 and thereafter reflects a combined debt for both undergraduate and graduate Jefferson School of Health Professions and Jefferson School of Nursing graduates.