



Graduate Guide to Financial Assistance

2009-2010

GENERAL ELIGIBILITY REQUIREMENTS FOR FEDERAL FINANCIAL AID

To be considered for financial aid the student must:

- Be a U.S. citizen or an eligible noncitizen of the United States.
- Be accepted for admission to an approved degree-seeking program, licensure program or residency program.
- Be making satisfactory academic progress toward course completion according to the financial aid standards of academic progress.
- Be registered with the Selective Service (males only).
- Not be in default on any federal student loans or PLUS loans.
- Not owe a refund on any federal or state educational grants.
- Not have been convicted of an offense involving either the possession or sale of illegal drugs.

STEPS TO APPLYING FOR FINANCIAL AID

- **Enroll in either a degree or certificate/license program.**
- **Complete the 2009-2010 Free Application for Federal Student Aid (FAFSA).** Paper FAFSA applications can be obtained from the office of financial aid.
 - Be sure to list the federal school code for Xavier in step six of the FAFSA. Xavier's federal school code is 003144.
 - Be sure to use your legal name as it appears on your Social Security card.
 - Remember to file the FAFSA/renewal FAFSA each year.
- **If your FAFSA application has been selected for review in a process called verification,** you will need to submit signed copies of your 2008 federal tax returns and a completed verification worksheet to the office of financial aid. Verification worksheets are available online at www.xavier.edu/financial-aid/forms.
- **After Xavier receives the results of your FAFSA from the federal processor, we will use that information to determine your eligibility for financial aid.** Xavier will send you an e-mail to have you complete an online web application to indicate your enrollment plans. You should expect to receive your award approximately two weeks after you have been accepted into a degree or certificate/license program at Xavier, and after the Office of Financial Aid has the results of your FAFSA.
- **If you are eligible for the Stafford loan, you will be notified of your eligibility in the financial aid award that you will receive from Xavier.** Contact the Office of Financial Aid if you want to change the amount or decline the student loan. If the financial aid office does not receive notification about any changes to the loan amount, we will automatically process the amount stated on the award. If you have outstanding Stafford loans, it is important that you continue borrowing through the same lender and guarantee agency. If you are unsure of your prior lender or guarantee agency, contact your prior school.

TYPES OF FINANCIAL AID AVAILABLE

Xavier University Graduate Assistantships

Graduate assistantships are available to students enrolled in the MA, MEd, MS, MHSA, MBA and PsyD programs. Positions are posted on the graduate assistantship home page as they become available. The web address is www.xavier.edu/financial-aid/graduate-aid/assistantships.cfm. To be considered for a graduate assistantship, students must be accepted into a degree-seeking program at Xavier University (unconditional acceptance is required for the MBA program), and must submit all application materials by the posted deadline.

These graduate assistantship positions offer an hourly wage and tuition remission in exchange for 10-20 hours of work per week for the full 16-week semester. Tuition remission, hours of work and job responsibilities vary by position. Students may receive more than one assistantship, but contract hours may not exceed 20 hours per week. Students receiving full employee reimbursement or tuition discount are not eligible to apply.

Graduate assistantships that support undergraduate instructors in the weekend degree program are also available. Weekend degree courses are held on Saturdays for eight weeks. Weekend degree graduate assistants work a total of eight hours per week for the eight-week duration of the course, and must be available on Saturdays and Sundays. Compensation includes an hourly wage and partial tuition remission. Students applying for weekend degree graduate assistantships must have relevant experience or an applicable undergraduate degree, or should be pursuing a graduate degree in the specific area of the course.

Additional assistantships are available for students enrolled in the MBA and psychology programs. For more information, students enrolled in these programs should contact their department.

MHSA Scholarships

A limited number of scholarships are available to students enrolled in the MHSA program. These scholarships provide partial tuition assistance and are awarded based on academic excellence. For more information, students should contact the Department of Health Services Administration.

Psychology Scholarships

The Department of Psychology awards a scholarship to a student who is a member of Alpha Sigma Nu. For more information, students should contact the Department of Psychology.

Graduate Services Study Grants

Graduate study grants are available for part-time and full-time graduate students enrolled in MA, MEd, MS or licensure programs. Graduate study grants are awarded based on many factors, including financial need and number of credit hours enrolled. To be considered for a graduate study grant, students must have a completed admissions application on file with the Office of Graduate Services, and must submit the 2009-2010 FAFSA, available at www.fafsa.ed.gov. Students receiving full employer tuition reimbursement or tuition discount are not eligible.

ROTC Scholarships

Army ROTC provides 1-, 2- and 3-year graduate scholarships that pay full tuition and fees and offers flexible scheduling. Additionally, you will be paid a \$500 monthly stipend and receive \$450 a semester for books. At the end of this program, you will commission as a Second Lieutenant and serve on active duty or in the reserve component. Contact the Department of Military Science admissions officer at 513-745-1062.

MBA Graduate Study Awards

MBA graduate study grants are partial tuition awards that are designed to assist students with financing graduate study in the MBA program. Grants are awarded based on merit, financial need and the availability of funds. To be considered for the MBA graduate study grant, applicants must be fully accepted to the MBA program and must submit an application before March 1. Students receiving full employer tuition reimbursement, graduate assistantships or any other Xavier grant or tuition discount are not eligible.

Veteran Benefits

Xavier University is approved for the education and training of veterans and their dependents. For more information, contact the director for veterans' educational benefits in the Office of the Registrar at 513-745-2972.

Perkins Loans

The Perkins Loan is a low-interest loan (fixed interest rate of 5 percent) that may be offered to students with financial need whose FAFSAs are received by the federal processor by Feb. 15, 2009. There are no origination or guarantee fees with Perkins loans, and repayment of principal and interest does not begin until nine months after the student leaves school or is no longer enrolled at least half time.

Alternative Loans

Alternative loans are available for students who need additional financial assistance. These are commercial loans that usually require a credit check and/or credit-worthy cosigner. For more information, review the student alternative loans brochure at www.xavier.edu/financial-aid/forms.

Other Sources of Financial Aid

Students can use the Internet to research scholarship opportunities available from private organizations at www.xavier.edu/financial-aid/non-xavier-assistance/index.cfm.

In addition to using the Internet, students who plan to major in a certain field of study should check with professional organizations associated with that field of study. Many professional organizations offer scholarships to assist students with earning degrees. To find professional organizations, students can check the local phone directory, check with the college academic department or do a general web search.

Teacher Education Assistance for College and Higher Education (TEACH) Grant

A federal grant program awarding up to \$4,000 per year to students who intend to teach in a public or private elementary or secondary school that serves students from low-income families. For more information, please visit our web site at <http://www.xavier.edu/financial-aid/graduate-aid/scholarships.cfm>.

Stafford Loans

The federal Stafford Loan is a long-term, low-interest loan. To apply, students must complete the FAFSA and enroll at least half time.

Students who demonstrate financial need, according to the FAFSA, will qualify for a subsidized Stafford Loan. "Subsidized" means that the federal government pays the interest on the loan while the student is enrolled at least half time and for a period of six months after the student ceases to be enrolled at least half time.

Students who do not qualify for a subsidized Stafford Loan may be eligible for an unsubsidized Stafford Loan. "Unsubsidized" means that the borrower must pay the accrued monthly interest on the loan, or the interest will be capitalized (added to the principal).

Federal Stafford loans have a fixed interest rate of 6.8 percent. The principal payment for both subsidized and unsubsidized Stafford loans begins six months after the borrower ceases to be enrolled at least half time. The following chart outlines the annual and aggregate amounts a student may borrow from the Stafford Loan:

The following chart outlines the annual and aggregate amounts students may borrow from the Stafford Loan program:

PROGRAM	Subsidized	Unsubsidized
Certification/license preparatory course work	\$5,500	\$7,000
Graduate program	\$8,500	\$12,000
<i>Total graduate (including loans borrowed at the undergraduate level)</i>	\$138,500	

Graduate PLUS Loan

Graduate or professional students are now eligible to borrow under the PLUS Loan Program up to their cost of attendance minus other estimated financial assistance in the FFEL Program. The terms and conditions applicable to parent PLUS loans also apply to graduate/professional PLUS loans. The interest rate is fixed at 8.5 percent. Applicants for these loans are required to complete the Free Application for Federal Student Aid (FAFSA). They also must have applied for their annual loan maximum eligibility under the federal subsidized and unsubsidized Stafford Loan program before applying for a graduate/professional

PLUS loan. To apply, students should complete the Graduate (PLUS) Loan Data sheet, which is available from the Office of Financial Aid or online at www.xavier.edu/financial-aid/forms.

STAFFORD LOAN PROCESSING AT XAVIER UNIVERSITY

In order to process loans more efficiently, Xavier University electronically processes loans. Students who qualify for Stafford loans will be notified in their financial aid award. The loan will be processed once verification, if it is required, has been completed and the student has registered for classes at Xavier. Xavier transmits the student's loan eligibility information to Great Lakes Higher Education Corp., the guarantor.

Federal regulations require that all first-time student loan borrowers complete entrance interview loan counseling before receiving the proceeds of their student loans. The entrance interview explains the borrower's rights and responsibilities, including the consequences of defaulting on loans. First-time borrowers must complete their entrance interview loan counseling either in the Office of Financial Aid or via the web at www.xavier.edu/financial-aid.

If the student is a new Stafford Loan borrower, the student must complete a Master Promissory Note (MPN) online at www.xavier.edu/financial-aid. By completing the MPN, the student is certifying that he or she meets all eligibility requirements and is agreeing to repay the student loan. Once the guarantee agency receives the completed promissory note, it will electronically forward the loan proceeds to Xavier University. All additional Stafford loans for this year and subsequent years will be made under this MPN. As long as the student remains enrolled at Xavier and continues borrowing from the same lender, the student will only be required to sign the MPN once.

If a student received a Stafford Loan for a period beginning after Aug. 1, 2000, the student most likely already signed a Master Promissory Note and would therefore not be required to sign another MPN for subsequent loans (unless the student changes lenders). Once Xavier has transmitted the loan eligibility information to the guarantee agency, the lender will forward the loan proceeds to Xavier University.

Before student loan lenders send loan disbursements to Xavier University, a 1-percent guarantee fee and/or a 3-percent origination fee will be deducted from the gross student loan amount. The remaining net loan amount will be evenly divided among the number of semesters for which the student has borrowed.

Lenders

Chase	Fifth Third Bank	Student Lending Works
Ed America	National City Bank	U.S. Bank
	PNC	

Xavier University has identified these lenders because they are not charging any fees on Stafford Loans. In addition, these lenders are associated with Great Lakes Higher Education, a guarantor for student loans. **Great Lakes waives the 1-percent guarantee fee for all Stafford loans**, so students who choose one of these lenders receive the full amount of the loan. You have the option to choose a lender not listed based on your personal preferences. You will fill in your chosen lender when you complete the Master Promissory Note.

HOW FINANCIAL AID ELIGIBILITY IS DETERMINED

A student's financial aid eligibility is the difference between the **cost of attendance** at Xavier and the **expected family contribution** toward those costs.

The cost of attendance is an estimate of the amount it costs a student to attend Xavier. The cost of attendance varies based upon the number of credit hours enrolled, and whether the student lives on or off campus or with parents. The cost of attendance includes estimates of the following expenses: tuition, course fees, housing, meals, books, supplies, personal expenses and transportation.

The expected family contribution is derived from a formula developed by the U.S. Congress. The formula adds up the total resources (income and assets) listed on the FAFSA, subtracts allowances (for basic expenses paid by the family), and then makes adjustments based on the number of people in the family and the number of family members enrolled in college. The total of all the financial aid funds awarded to a student cannot exceed the student's cost of attendance.

$$\begin{array}{r} \text{Cost of attendance} \\ - \text{Expected family contribution} \\ \hline \text{Financial need} \end{array}$$

FINANCIAL AID STANDARDS OF ACADEMIC PROGRESS

Prior to awarding federal financial aid to students, Xavier University is required to review the academic progress of all students. The Higher Education Act of 1965, as amended, requires that students meet both a qualitative (grade point average) and a quantitative (course completion) measure of satisfactory academic progress. Students who are not meeting these minimum academic progress requirements will not be eligible for the following federal funds during the subsequent financial aid year: federal Work Study, federal Perkins loans and federal Stafford loans.

At the end of each spring semester, the Office of Financial Aid reviews the academic progress of all students. All semesters during the prior year (summer through spring) are reviewed, including semesters during which no financial aid was received. In order to be eligible for financial aid at Xavier University, graduate students must have achieved the following academic progress:

Grade Point Average Graduate students must have a cumulative grade point average of at least 2.8.

Annual Completion Rate Students must have successfully completed a minimum of 67 percent of the credit hours attempted during the prior summer through spring period.

- Successfully completed is defined as receiving one of the following grades: A, B, C or S. Grades of M are not considered to have been successfully completed.
- Attempted hours are hours for which a charge was incurred, excluding audited hours.

Please note that these standards are separate from academic standards required by specific graduate programs. **Certain degree programs require that students maintain a higher grade point average in order to remain in good academic standing.** Students should check with their respective degree programs in order to learn the academic standards that are required for continued enrollment in the programs.

OTHER IMPORTANT CONTACTS

Xavier University

Graduate Services	xugrad@xavier.edu	513-745-3360
MBA	xumba@xavier.edu	513-745-3525
MHSA	xumhsa@xavier.edu	513-745-3687
PsyD	maybury@xavier.edu	513-745-1053
Bursar	xubursar@xavier.edu	513-745-3435

Great Lakes Higher Education Corporation

Check status of your loan	800-377-9095
Repayment information	800-236-4300
Internet Borrower Inquiry Service	http://pollux.glhec.org

Federal Department of Education

General financial aid questions	800-4-FED-AID
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Check the status of your application,
add a school to your FAFSA or change
the address on your FAFSA

319-337-5665

OFFICE OF FINANCIAL AID HOURS

Monday through Friday, 8:30 a.m.-5:00 p.m.



Office of Financial Aid
3800 Victory Parkway
Cincinnati, Ohio 45207-5411
Phone 513-745-3142
Fax 513-745-2806
E-mail xufinaid@xavier.edu
www.xavier.edu/financial-aid