

2021-2022 UNDERGRADUATE GUIDE TO FINANCIAL ASSISTANCE

GENERAL ELIGIBILITY REQUIREMENTS FOR FEDERAL FINANCIAL AID

To be considered for financial aid the student must:

- Be a 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

- 1** Complete the 2021-2022 Free Application for Federal Student Aid (FAFSA) online at www.fafsa.ed.gov. A complete FAFSA received by the federal processor by Feb. 15 receives priority consideration.
- 2** If you have already completed a 2021-2022 FAFSA, you should have received a student aid report (SAR) electronically or by mail from the federal processor.
Check your SAR to see if Xavier is listed. If Xavier is not listed, Xavier will need to be added to your SAR. Xavier's school code is 003144.
- 3** If the SAR indicates your application has been selected for review in a process called verification, you will be asked to provide tax information from the 2019 tax year and a completed verification worksheet to the Office of Student Financial Services. If selected, you will receive an email requesting the necessary documents. The easiest way to provide tax return information is to select the Data Retrieval Tool option in the student's FAFSA. Official tax return transcripts may also be obtained by contacting the Internal Revenue Service at 800-908-9946 or online at www.irs.gov.
- 4** Xavier will review the results of your FAFSA and will send you an electronic award notification. The financial aid award will list all the financial aid for which you qualify at Xavier during the 2021-2022 school year. The Office of Student Financial Services begins sending awards in November. You should expect to be notified of your award approximately two weeks after you have been accepted into a degree program at Xavier and after the Office of Student Financial Services has the results of your FAFSA.

- 5** If you are eligible for a Direct Loan, your award will include your maximum eligibility. If you would like to reduce or decline the loan offered, please contact the Office of Student Financial Services. Your loan will be processed once verification (if applicable) and/or entrance counseling has been completed.

TIPS FOR COMPLETING THE FAFSA

- File the FAFSA as soon as possible after October 1, for the upcoming year.
- If you (and your parents) have filed your tax return, you should select the IRS Data Retrieval option to transfer tax information. If eligible, tax figures will be transferred from the IRS site to the student's FAFSA.
- Use your legal name as it appears on your Social Security card.
- Do not leave any items blank unless the instructions tell you to skip a question. If a question does not apply to you, write in "zero."
- If you complete a renewal FAFSA, remember to update your enrollment status and grade level.
- Be sure to list the federal school code for Xavier University. Xavier's federal school code is 003144.
- Remember to complete the FAFSA/renewal FAFSA each year.



HOW FINANCIAL AID IS DETERMINED

A student's financial aid eligibility is the difference between the **Cost of Attendance** (COA) at Xavier and the **Expected Family Contribution** (EFC) toward those costs.

The (COA) is an estimate of the cost to attend Xavier. The COA varies based upon the number of credit hours enrolled, whether the student is independent or dependent, and whether the student lives on or off campus or with parents. The cost of attendance includes estimates of the following expenses: tuition, fees, housing, meals, books, supplies, personal expenses and transportation. The total of all the financial aid awarded to a student cannot exceed the student's cost of attendance.

The EFC 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.

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

TYPES OF FINANCIAL AID AVAILABLE

Pell Grant: The Pell Grant is based on financial need. To apply, students must complete the FAFSA each year. The amount of the Pell Grant varies based upon the level of financial need, the number of credit hours in which the student enrolls and the amount of the Pell Grant already used. Students who are eligible for the Pell Grant may receive it for up to 12 semesters. The 2020-2021 Pell awards range from \$639 to \$6345.

Supplemental Educational Opportunity Grant (SEOG): Eligibility for SEOG is based on financial need. Funds are limited, so students must have a completed FAFSA on file with the federal processor by Feb. 15. The amount of the SEOG varies based upon the level of financial need and the number of credit hours in which the student enrolls. The 2019-2020 SEOG awards at Xavier range from \$500 to \$2000.

Teacher Education Assistance for College and Higher Education (TEACH) Grant: A federal grant program awarding up to \$3,772 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 website at <https://www.xavier.edu/undergraduate-admission/tuition-and-aid/grants>.

Xavier Grant: Xavier grants are based on financial need. To apply, students must have a completed FAFSA on file with the federal processor by Feb. 15. The amount of the Xavier grant varies based upon the level of financial need after all other scholarships, grants and loans have been awarded.

Accelerated Degree Completion (ADC) Grants: Staff in the Office of Student Financial Services award grants to students admitted and enrolled through the APEX program. These grants are based on financial need and/or academic merit, as well as hours enrolled. To apply, students must submit the [FAFSA](#) and their enrollment hours. Award amounts, which vary, generally range from \$250 - \$750 per semester.

SCHOLARSHIPS

Xavier Academic Scholarship: In order to renew Xavier academic scholarships, students must maintain full-time, continuous enrollment and the appropriate cumulative grade point average. In addition, certain Xavier scholarships also require students to maintain enrollment in specific major fields of study.

Xavier offers a limited number of academic scholarships to enrolled students after their freshman year. For more information, review the opportunities listed at <https://www.xavier.edu/financial-aid/current/index>.

Xavier Transfer Scholarship: Xavier awards transfer scholarships to full-time students transferring at least 24 credits to Xavier. To apply, students should complete a transfer scholarship application, which is available from the Office of Admission or at <https://www.xavier.edu/transfer-admission/>. Award amounts range from \$14,000 to \$22,000 per year.

Xavier Phi Theta Kappa Scholarship: Xavier awards three Phi Theta Kappa scholarships to full-time transfer students who are members of the Phi Theta Kappa Society. To apply, students should complete a Phi Theta Kappa scholarship application, which is available from the Office of Admission or at <https://www.xavier.edu/transfer-admission/scholarships-and-financial-aid/transfer-scholarships.php>. The Phi Theta Kappa scholarship is valued at \$13,000.



STATE SCHOLARSHIPS

Ohio War Orphan Scholarship: The Ohio War Orphans Scholarship Program is for students whose parents are deceased or severely disabled Ohio veterans who served in the armed forces during a period of declared war or conflict. In order to be eligible, students must be Ohio residents, under the age of 21 and must be enrolled full time in an undergraduate program. For more information, please see http://regents.ohio.gov/sgs/war_orphans.

ROTC: The department of the U.S. Army annually awards ROTC scholarships to outstanding students.

Students should call Xavier University's Department of Military Science at 513-745-3646 for more information.

FEDERAL LOANS

Direct Loan: The Federal Direct 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 Direct Loan. 'Subsidized' means that the federal government pays the interest on the loan while the student is enrolled at least half time. For the 2020-2021 academic year, the interest rate on new subsidized Direct loans is 2.75 percent.

Students who do not qualify for a subsidized Direct Loan may be eligible for an unsubsidized Direct 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 Unsubsidized Direct Loans have a fixed interest rate of 2.75 percent. The principal payment for both subsidized and unsubsidized Direct loans begins six months after the borrower ceases to be enrolled at least half time. The chart below outlines the annual and aggregate amounts a student may borrow from the Direct Loan program:

Annual and Aggregate Loan Limits

	Dependent students	Independent students
Freshman	\$ 5,500	\$ 9,500
Sophomore	\$ 6,500	\$10,500
Junior	\$ 7,500	\$12,500
Senior	\$ 7,500	\$12,500
<i>Total undergraduate</i>	\$31,000	\$57,500

Please note: With both subsidized and unsubsidized Direct loans, a 1.057 percent origination and guarantee fee is deducted from the gross loan amount before any loan proceeds are sent to Xavier.

To apply, students must complete the FAFSA, entrance counseling and a loan agreement/Master Promissory Note (MPN). All borrowers must also review and acknowledge their current federal loan borrowing history each academic year, before disbursement(s) can be made to the student's account. The loan agreement and entrance counseling are available at www.studentloans.gov.

PLUS Loan: Parents of dependent students may borrow a PLUS Loan on behalf of their child. The interest rate for PLUS loans for 2020-2021 is fixed at 5.3%. (There is a 4.228 percent origination fee.) Repayment of interest begins 60 days after the final disbursement of the loan, and repayment of the principal can be deferred. To apply, parents should complete the application online at www.studentloans.gov.

Alternative Loan: Various alternative loans are available for students who need additional financial assistance. These are commercial loans that typically require a credit check and a creditworthy cosigner. For more information, go to <https://choice.fastproducts.org/FastChoice/home/314400/2>.

Veteran Benefits: Xavier University is approved for the education and training of veterans and their dependents. For more information, contact Xavier's Veterans' Affairs office about educational benefits at 513-745-3685.

Work Study

Students who submit the FAFSA by February 15 may be offered federal work study (FWS), which provides the opportunity to apply for student employment. FWS is reserved for students who demonstrate financial need. A variety of positions are available that enhance the educational experience. Students must be able to provide documentation proving eligibility to work in the United States.

The Career Services Center coordinates the referral of students into employment positions, giving priority to students eligible for work awards.

Students who accept employment may elect to be paid either biweekly through direct deposit or by credit to their bursar account. Students are not required to and may not earn the authorized amount, but failure to do so will not increase the amounts of other financial aid.



SUMMER AID

During summer periods, students may qualify for financial aid. If you plan to enroll during a summer term, please inform the Office of Student Financial Services. Federal Direct Loans are available to students enrolled at least 6 hours.

XAVIER PAYMENT OPTIONS

Xavier University offers two different payment options for students. First, students may elect to pay their balance by the payment due date. Second, students may elect to use the University's payment plan to pay their balance over four months (\$50 fee to enroll/semester).

All of Xavier's payment options are explained in detail at www.xavier.edu/bursar.

Regardless of which payment option is selected, all students are required to choose a payment option in order to ensure that classes will not be canceled.

OTHER IMPORTANT CONTACTS

Campus Resources

Registrar	513-745-3941
Bursar	513-745-3435
Admission	513-745-3301

Ohio Board of Regents

<http://regents.ohio.gov> 888-833-1133

Federal Department of Education

General financial aid questions or to request a duplicate SAR 800-4-FED-AID

Check status of your FAFSA, add a school to your SAR or change the address on your SAR 319-337-5665

General questions about Direct Loans 800-557-7394

Questions about federal loan repayment 800-848-0979

OFFICE OF STUDENT FINANCIAL SERVICES

Office Hours:

Monday – Friday 8:30 a.m. - 5:00 p.m.

Walk-In Hours:

Monday 9:30 a.m. - 4:00 p.m.

Tuesday 10:30 a.m. - 4:00 p.m.

Wednesday 1:00 p.m. - 5:00 p.m.

Thursday 9:30 a.m. - 4:00 p.m.

Friday 9:30 a.m. - 4:00 p.m.

See contact information below.



Office of Student Financial Services

3800 Victory Parkway
Cincinnati, Ohio 45207-5111
Phone 513-745-3142
Fax 513-745-2806
Email xufinaid@xavier.edu
www.xavier.edu/financial-aid