



**VILLANOVA**  
**UNIVERSITY**  
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**2017-2018**  
**ACADEMIC YEAR**

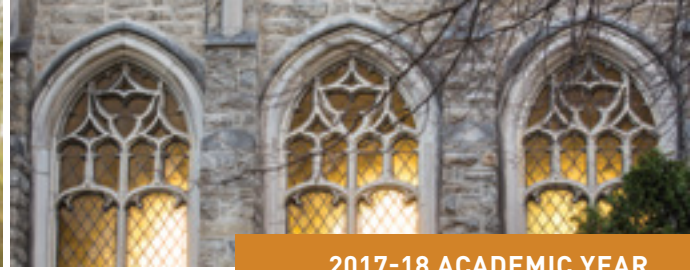
# *Financial Aid* *Assistance*

**UNDERSTANDING YOUR FINANCIAL AID**  
**BSN EXPRESS PROGRAM**



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## MAKING VILLANOVA UNIVERSITY AFFORDABLE

The Office of Financial Assistance at Villanova University is pleased to notify you of your financial aid eligibility and to explain the sources of financial aid that you may be qualified to receive. Please review this booklet thoroughly and retain it for future reference. What follows is a detailed explanation of all sources of federal and alternative forms of aid.

Your eligibility for need-based assistance is based on information that you provided on the Free Application for Federal Student Aid (FAFSA) and other documentation. The Office of Financial Assistance must be notified of any changes in information originally reported (e.g., family size, number of siblings in college, housing status) since these changes may affect your aid package.

Villanova University is committed to providing students with a rigorous, rewarding and transformative educational experience. We are equally committed to helping students and their parents make that experience affordable.

Realizing that your eligibility for financial aid may not, when combined with your family's ability to pay, meet all of your educational expenses, we have developed the Family Financing Option, which includes:

### Villanova University Tuition Payment Plan

In partnership with Tuition Management Systems (TMS) we provide payment options that help you afford your education. Please contact the Bursar's Office at 610-519-4258 for information about the Tuition Payment Plan for the BSN Express Program.

Please Note: The TMS Payment Plan is not available in the summer semester.

### Federal Direct PLUS Loan

If you are a dependent student and you have exhausted your eligibility for the Federal Direct Subsidized and/or Unsubsidized Loans, another loan to consider is the Federal Direct PLUS Loan. It has a fixed interest rate and various repayment terms. Receipt of a Federal Direct PLUS Loan is based on the creditworthiness of the parent borrowing the loan.

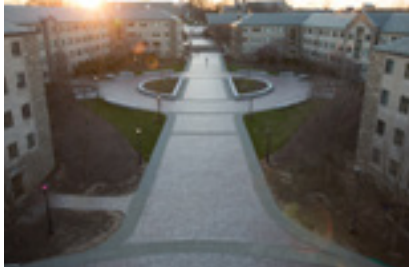
### Private Educational Loans

We encourage you to learn about available Private Educational Loan programs in this guide to determine which loan best meets your needs. You can view a list of Villanova University Preferred Lenders at [elmselect.com/link/query?schoolid=360](http://elmselect.com/link/query?schoolid=360).

## NEXT STEPS YOU NEED TO TAKE

1. Read your financial aid award notice and this booklet carefully.
2. Notify the Office of Financial Assistance via email at [finaidloan@villanova.edu](mailto:finaidloan@villanova.edu) if you wish to reduce or decline any portion of the aid package.
3. Complete required documentation and online process for any Federal Direct Loans.
4. If you receive any outside sources of aid, notify the Office of Financial Assistance of each source and amount. Please note that receipt of outside aid may result in an adjustment of your aid package.
5. Contact the Office of Financial Assistance in writing if any of the following circumstances apply to you, as one or more could affect your eligibility for financial aid:
  - Receipt of outside aid (e.g. scholarships, state grants and tuition remission)
  - Change in enrollment status from full-time to part-time
  - Deferment of your offer of admission to a subsequent term or year





## SOURCES OF AID THAT MAY BE LISTED ON YOUR AWARD NOTICE

### William D. Ford Federal Direct Loan

#### Subsidized Direct Loan

This is a federal need-based educational loan available to undergraduate students who are enrolled at least half-time in a degree program. The federal government pays the interest on the loan during your period of enrollment of at least a half-time basis.

#### Unsubsidized Direct Loan

This is a federal educational loan available to students who are not eligible or have limited eligibility for the Subsidized Direct Loan. Students may borrow under the same terms as the Direct Subsidized Loan; however, at no time does the government subsidize the loan through payment of interest.

Eligibility for Federal Direct Subsidized/Unsubsidized Loans is dependent upon your previous undergraduate Direct Loan/Stafford Loan borrowing history. To view your borrowing history, log-in to the National Student Loan Database System (NSLDS) at [www.nsls.ed.gov](http://www.nsls.ed.gov).

Villanova University uses a Borrower-Based Academic Year for the BSN-Express Program so that students can maximize their Federal Direct Loan borrowing. To learn more about the borrower-based year, please visit the BSN-Express webpage at [www.finaid.villanova.edu](http://www.finaid.villanova.edu).

### Family Financing Option

The Family Financing Option is not an offer of aid. It is only a reflection of options available to finance your remaining cost of attendance. The amount listed as the Family Financing Option is an estimate of the difference between the total estimated cost of attending Villanova University and your total financial aid package for the 2017-18 academic year.

Please note: All new borrowers who receive a loan on or after July 1, 2013 will be limited to receiving Subsidized Loans to a period not to exceed 150% of the length of the borrower's educational program. Once a student reaches their 150% limitation, the interest subsidy will end on all of their outstanding loans and interest will begin to accrue. Federal law provides no provisions to appeal this rule.

Because the BSN-Express program begins in the Summer, the Office of Financial Assistance can use a borrower-based academic year to award an initial annual federal loan limit between Summer 2017/Fall 2017, and a second annual federal loan limit between Spring 2018/Summer 2018. The student has the option as shown of receiving 100% of their annual federal loan limit in Spring 2018, or splitting the federal loan between Spring 2018 and Summer 2018. Students who choose to split the federal loan will need to complete a new FAFSA for the 2018-2019 academic year. Students are contacted in November regarding their spring loan eligibility. The number of admitted transfer credits denotes the student's grade level for the academic year. Students will be awarded with freshmen level loan eligibility until his/her transfer credits are entered into our system in June. The loan examples are for a Junior-grade level or third-year student.

### Federal Direct Loan eligibility per semester for Dependent Students

	Summer 2017	Fall 2017	Spring 2018	Summer 2018
<b>Subsidized</b>	\$2,750	\$2,750	\$5,500*	\$0*
<b>Unsubsidized</b>	\$1,000	\$1,000	\$2,000*	\$0*
<b>or</b>				
<b>Subsidized</b>	\$2,750	\$2,750	\$2,750	\$2,750
<b>Unsubsidized</b>	\$1,000	\$1,000	\$1,000	\$1,000

### Federal Direct Loan eligibility per semester for Independent Students

	Summer 2017	Fall 2017	Spring 2018	Summer 2018
<b>Subsidized</b>	\$2,750	\$2,750	\$5,500*	\$0*
<b>Unsubsidized</b>	\$3,500	\$3,500	\$7,000*	\$0*
<b>or</b>				
<b>Subsidized</b>	\$2,750	\$2,750	\$2,750	\$2,750
<b>Unsubsidized</b>	\$3,500	\$3,500	\$3,500	\$3,500

\* Borrower Based Option student can select.

If your need-based aid is tentative because of an incomplete financial aid file, the Office of Financial Assistance will issue credit to your student account only after all documentation is submitted and verified.



2017-18 ACADEMIC YEAR

## WILLIAM D. FORD FEDERAL DIRECT LOAN

There are **two types** of Federal Direct Loans: **Subsidized** and **Unsubsidized**.

A **Subsidized Loan** is awarded on the basis of financial need, and the government pays the interest while you are enrolled at least half-time in a degree program.

An **Unsubsidized Loan** is awarded to students who do not qualify for the need-based Subsidized Loan or dependent students whose parents do not qualify for the Federal Direct PLUS Program. Interest accrues from the time the funds are disbursed. You may elect to pay the interest while you are enrolled or allow it to accrue and be capitalized (added to the principal balance) at the end of your grace period.

### Loan Limits

There is a \$31,000 total undergraduate borrowing limit for the Federal Direct Loan for dependent undergraduate students (no more than \$23,000 of this amount may be in subsidized loans) and a \$57,500 limit for independent undergraduate students and dependent students whose parents are unable to obtain the Federal Direct PLUS Loan (no more than \$23,000 of this amount may be in subsidized loans). If you qualify for less than the loan maximum in subsidized loans, you may borrow the difference in an unsubsidized loan.

	Subsidized	Unsubsidized	(Additional) Unsubsidized
Freshman	\$3,500	\$2,000	\$4,000*
Sophomore	\$4,500	\$2,000	\$4,000*
Junior	\$5,500	\$2,000	\$5,000*
Senior/5th Year	\$5,500	\$2,000	\$5,000*
Graduate	\$0	\$20,500	\$0

\* Available only to independent undergraduate students and students whose parents are unable to obtain a Federal Direct PLUS Loan

### Disbursements

Funds are disbursed at the beginning of each semester. Please see the Office of Financial Assistance web page for the 2017-18 disbursement schedule.

### Lender

Federal Direct Loans are funded by the U.S. Department of Education (DOE) through Villanova University and are managed by the Federal Direct Loan Servicing Centers, under the supervision of the DOE.

### Fees

Fees are deducted from the loan funds at the time of disbursement and are included in the amount you will repay. For Federal Direct Loans first disbursed on or after October 1, 2016 the origination fee is 1.069%, deducted proportionately from each loan disbursement. The entire fee for a Federal Direct Loan goes to the government to help reduce the cost of the loans. Additionally, if you do not repay your loan as scheduled, you may be charged collection costs and late fees.

### Interest Rate

The interest rate on Federal Direct Subsidized and Unsubsidized Loans made to undergraduate students will be set prior to July 1, 2017. Please check back in July with the Office of Financial Assistance for the most up to date information. For the 2016-17 academic year, the interest rate is 3.76%.

### Repayment

Repayment begins six months after you graduate, withdraw from school or are enrolled less than half-time. Depending on your total indebtedness, the repayment term may extend up to 10 years. You also may extend your repayment term for up to 25 years depending on the amount owed and type of repayment plan selected. A minimum payment of \$50 per month is required during repayment.

### Deadlines

We recommend that you complete the application process for this loan 60 days before the start of classes. Applying later may delay your funds and possibly cause you to incur University late fees if your bills are not paid in a timely manner.

### Application Process

Refer to [finaid.villanova.edu](http://finaid.villanova.edu) for more information and for Federal Direct Loan application procedures.

### Master Promissory Note (MPN)

Through a Federal Direct Loan MPN, you may receive multiple Subsidized and Unsubsidized Loans over a maximum 10-year period. Once a signed MPN is on file with the U.S. Department of Education, all you will have to do in future years is accept the Federal Direct Loan amount listed on your award letter. All first-time borrowers must complete a MPN prior to funds being credited to your account. You may complete your Federal Direct Loan MPN at [studentloans.gov](http://studentloans.gov).

### Entrance Counseling

All first-time borrowers must complete Entrance Counseling prior to funds being credited to your account. Visit [studentloans.gov](http://studentloans.gov) and complete the Entrance Counseling for your Federal Direct Loan.

### e-Refunds

If the total aid applied to your account creates a credit balance, then you will typically receive a refund within 7-10 business days. The time frame for disbursing loan funds and receiving refunds cannot be changed; therefore, we recommend that you be prepared for any expenses you may incur before your refund becomes available such as: moving expense, rental deposits, etc. Your credit balance can be refunded to you by direct deposit into your personal bank account by signing up for e-Refund. The e-Refund enrollment form can be found in your MyNova account. The link is located in the Student Tab, under "Bursar Links." Complete the requested information and submit. The setup and verification process takes approximately two weeks. When completed, any future refund requests will be processed as direct deposit and available between 2 to 7 days depending on the semester refund schedule. If you have any questions regarding this process, please contact the Bursar's Office. Please refer to the back of this booklet for their contact information.



## WILLIAM D. FORD FEDERAL DIRECT PLUS LOAN

A Federal Direct PLUS Loan is an easy way for parents to help finance their child's education. Federal Direct PLUS Loans can supplement any of the Federal Direct Loan variations or the Expected Family Contribution IF the student is a dependent student. Federal Direct PLUS Loans are not based on need but on parents' creditworthiness.

Villanova University parents, stepparents or non-custodial parents who wish to apply only for a Federal Direct PLUS Loan must complete the Free Application for Federal Student Aid (FAFSA), available on-line at [fafsa.gov](http://fafsa.gov), an online application at [studentloans.gov](http://studentloans.gov), and the Federal Direct PLUS Loan Master Promissory Note (MPN).

### Loan Amounts

Parents can borrow up to an amount equal to the cost of attending Villanova University, less any other financial aid received.

### Lender

Federal Direct PLUS Loans are funded by the U.S. Department of Education (DOE) through Villanova University and are managed by the Federal Direct Loan Servicing Centers, under the supervision of the DOE.

### Disbursements

Funds are disbursed to your account at the beginning of each semester. Please view the Office of Financial Assistance web page for the 2017-18 disbursement schedule.

### Fees

Fees are deducted from the loan funds and are included in the amount a parent repays. The U.S. Department of Education charges a loan fee of 4.276% of the principal amount of each Federal Direct PLUS Loan. This fee is deducted proportionately from each disbursement of your loan.

### Interest Rate

The interest rate will be set on July 1, 2017. Please check back with the Office of Financial Assistance for the most up to date information. For the 2016-17 academic year, the interest rate is a fixed 6.31%.

### Repayment

The repayment period for a Federal Direct PLUS Loan begins when the loan is fully disbursed, and the first payment is due 60 days after the final disbursement for that year. However, Federal Direct PLUS Loan borrowers may defer repayment while the dependent student for whom they borrowed is enrolled at least half-time and for six months after the student ceases to be enrolled at least half-time.

Interest is charged on Federal Direct PLUS Loans during all periods, beginning on the date of the first loan disbursement. A Federal Direct PLUS Loan borrower may either pay the interest as it accrues during a deferment or allow it to accrue and be capitalized at the end of the deferment period.

### Federal Direct PLUS Endorser

When you apply for a Federal Direct PLUS Loan, the Department of Education will check your credit history. To be eligible for a Federal Direct PLUS Loan, you must not have an adverse credit history. If you are found to have an adverse credit history, you may still borrow a Federal Direct PLUS Loan with an endorser who does not have an adverse credit history. An endorser is someone who agrees to repay the Federal Direct PLUS Loan if you do not repay the loan. The endorser may not be the student on whose behalf a parent obtains a Federal Direct PLUS Loan.

In some cases, you may be able to obtain a Federal Direct PLUS Loan if you document that there are extenuating circumstances related to your adverse credit history.

\*Beginning March 29, 2015, if you are denied for a Direct PLUS loan and later approved with an endorser or through the appeal process, you must complete PLUS Loan Counseling at [studentloans.gov](http://studentloans.gov). The Federal Direct PLUS Loan cannot be disbursed until the counseling has been completed.

### Master Promissory Note (MPN)

Through a Federal Direct PLUS Loan MPN, you may receive multiple Federal Direct PLUS Loans over a maximum 10-year period. You have to complete the promissory note only once, unless you are

applying with an endorser. Thereafter, all you need to do is successfully complete the online application/credit check process. An MPN must be completed for each student enrolled.

### Federal Direct PLUS Loan Timeline

- **April-May:** Family completes a FAFSA, the parent completes an online application, and the Federal Direct PLUS Loan MPN. Be sure to include the dollar amount you wish to borrow for the entire academic year, taking into consideration the fees (4.276%, subject to change) that will be deducted from each disbursement. Parent receives loan approval notice. One half of the approved loan funds will credit to the student's tuition account at the start of the summer semester.
- **August:** One-half of the approved loan funds will be credited to the student's tuition account at the beginning of the fall semester.
- **January:** Parents need to re-apply for a spring-semester only Direct PLUS Loan by completing a new online application at [studentloans.gov](http://studentloans.gov). The parent will then receive a second loan approval notice. Loan funds will be credited to the student's account at the start of the spring semester.





## PRIVATE EDUCATIONAL LOANS

A private (i.e., non-federal) educational loan enables full- and half-time students to pay for tuition and other costs associated with a college education after they have exhausted all of the other options outlined in this booklet.

### Borrower Eligibility

The borrower of a private educational loan is the student. Since the private loan is based on creditworthiness, parents or creditworthy individuals may act as co-signers on this loan. (While some lenders will allow students to borrow without a creditworthy co-signer, Villanova University highly recommends the use of a creditworthy co-signer to possibly reduce the interest rate.)

To be considered for a private loan, a student borrower and/or the co-signer may be asked to meet certain criteria:

- Be enrolled in certain eligible programs of study
- Citizenship requirements
- Certain enrollment status

These loans are based on creditworthiness, so we cannot guarantee that every applicant will qualify.

### Lenders

Borrowers may select any eligible and participating lender of their choice. You may want to contact the bank, savings and loan, or credit union with whom you regularly do business.

A list of Villanova University Preferred Lenders is available at [elmselect.com/link/query?schoolid=360](http://elmselect.com/link/query?schoolid=360).

### Disbursements

The net loan proceeds are disbursed at the beginning of each semester. Disbursements are made through electronic funds transfer (EFT) or by check directly to Villanova University.

### Fees

Fees may be charged for a private educational loan and may be tied to the borrower's and/or co-signer's creditworthiness.

### Interest Rates

Private educational loans offer a variable or fixed interest rate. These loans are tied to an index, such as LIBOR or Prime, plus a margin. The interest rates and fees you pay on a private loan are based on your, and your co-signer's (if you have one), credit score and credit history. Applying with a co-signer usually results in a lower interest rate.

### Repayment

A lender may offer a variety of repayment options. While most lenders will allow the student to delay repayment while the student is enrolled at least half-time, you must confirm with your lender the options that are available. For example, the lender may allow for deferment of principal but may require a borrower to either pay interest during this time or allow the interest to accumulate and then be capitalized (added to the principal balance) after the school deferment ends.

### Borrower Benefits

Lending institutions may offer borrowers benefits such as the following:

- Co-signer release options
- Rate reductions for borrowers who elect monthly payments that are automatically deducted from a bank account
- Consolidation
- Rate reduction after a specified number of on-time payments

Check with your lender for the benefits that most appeal to you and your financial needs.

### Academic Year

When applying for a private loan please use terms for Summer 2017, Fall 2017, and Spring 2018. Summer 2018 falls into the next 2018-19 academic year.





## FEDERAL DIRECT PLUS vs. PRIVATE EDUCATIONAL LOANS

	Federal Direct PLUS Loan (for dependent students only)	Private Educational Loan
Interest Rate	<ul style="list-style-type: none"> <li>Fixed interest rate is 6.31%. The rate will be adjusted on July 1, 2017.</li> </ul>	<ul style="list-style-type: none"> <li>Variable or fixed interest rate determined monthly or quarterly based on Prime or LIBOR rate plus a margin. Interest rate is not capped.</li> </ul>
Fees	<ul style="list-style-type: none"> <li>A 4.276% origination fee will be deducted from the loan proceeds prior to disbursements.</li> </ul>	<ul style="list-style-type: none"> <li>Fees may or may not be charged, check with the lender.</li> </ul>
Credit Requirements	<ul style="list-style-type: none"> <li>Credit check is based upon federal standards.</li> </ul>	<ul style="list-style-type: none"> <li>Terms vary by lender, most of whom use credit scores or debt-to-income ratios to determine creditworthiness, interest rates and fees.</li> <li>International students usually borrow with a creditworthy U.S. citizen co-signer.</li> </ul>
Loan Limits	<ul style="list-style-type: none"> <li>Parents may borrow up to the cost of attendance less other aid.</li> </ul>	<ul style="list-style-type: none"> <li>Student (typically with a co-signer) may borrow up to the cost of attendance less other aid.</li> <li>Limits depend on maximums established by lenders, as well as borrower and co-borrower credit scores.</li> </ul>
Cancellation	<ul style="list-style-type: none"> <li>Although Federal Direct PLUS Loans must be repaid in full, there are a few situations in which your loan(s) may be discharged and your repayment obligation cancelled, including, but not limited to total and permanent disability, or your death or the death of the dependent student.</li> </ul>	<ul style="list-style-type: none"> <li>Death or disability insurance may be available and vary among lenders.</li> </ul>
Repayment Terms	<ul style="list-style-type: none"> <li>For Federal Direct PLUS Loans, repayment begins either no later than 60 days after the final disbursement or, at the request of the parent borrower, six months after the date that the student for whom the loan was borrowed ceases to be enrolled at least half-time. Interest accrues from the date that the loan is disbursed.</li> <li>Generally, the repayment term is 10 years, and there are no prepayment penalties.</li> <li>Graduated repayment or extended repayment terms may be available if the borrower qualifies.</li> </ul>	<ul style="list-style-type: none"> <li>Repayment varies by lender and may begin immediately or be deferred until six months after the student graduates or ceases half-time enrollment in a degree program.</li> <li>Students may select from several repayment plans, and most lenders allow prepayment and early payoff without penalty.</li> </ul>
Deferment and/or Forbearance	<ul style="list-style-type: none"> <li>Various deferment and forbearance alternatives are available.</li> </ul>	<ul style="list-style-type: none"> <li>Deferment options vary by lender.</li> </ul>
Consolidation	<ul style="list-style-type: none"> <li>Federal Direct PLUS Loans may be consolidated.</li> </ul>	<ul style="list-style-type: none"> <li>Some private lenders offer consolidation options, but interest rates may be variable and scaled to credit.</li> </ul>
Payment	<ul style="list-style-type: none"> <li>Parent borrower is responsible for repayment.</li> </ul>	<ul style="list-style-type: none"> <li>Student is responsible for repayment; however, a co-signer is equally liable.</li> </ul>





## GLOSSARY

### Capitalized

The adding of unpaid interest that accumulated during an in-school, grace or deferment period to the principal balance. This will increase the principal balance.

### Deferment

The deferment period is a period of delayed payments while in-school or in grace period. Contact your lender for a list of available deferments.

### Federal Direct Loan Lender

Federal Direct Loans are funded by the U.S. Department of Education through Villanova University and are managed by the Federal Direct Loan Servicing Center under the supervision of the Department of Education.

### Disbursement

The process of sending the loan proceeds to the University's Bursar's Office. Disbursements usually coincide with the beginning of each semester.

### Electronic Funds Transfer (EFT)

The process of disbursement that sends private educational loan proceeds electronically to the University's Bursar's Office.

### Entrance Counseling

A review of the terms and conditions of the loan programs. All first-time borrowers must complete Entrance Counseling prior to Federal Direct Loans being disbursed to the student's account. Visit [www.studentloans.gov](http://www.studentloans.gov) and complete the Entrance Counseling for your Federal Direct Loan.

### Financial Need

The difference between cost of attendance and Expected Family Contribution (EFC) as determined by the federal government using data collected on the FAFSA.

### Forbearance

Forbearance is an arrangement to postpone a payment for a limited and specified period of time. Interest will accrue on all loans during forbearance. Any interest that is not paid will capitalize at the end of the forbearance, and will be added to the principal balance of the loan. Common types of forbearance include Temporary Hardship, In-School Forbearance, Economic Hardship, Natural Disaster, and Military Service.

### Grace Period

The payment free period of time that follows the student's graduation, withdraw or dropping below half-time enrollment status. During this period of time interest will accrue. For the Federal Direct Loan the grace period is 6 months.

### Half-Time

An enrollment status that normally is six credit hours for an undergraduate but is always determined by the University's academic policies.

### In-School

The period when a student is enrolled on at least a half-time basis. No payments are required; however, interest does accumulate on an unsubsidized loan.

### Interest

The cost paid by the government (for subsidized loans during subsidized periods) or by the borrower during the time the loan is outstanding. Interest is accrued using the simple method with the Federal Direct Loan.

### LIBOR

An acronym for the London Interbank Offered Rate. Visit [bloomberg.com/markets](http://bloomberg.com/markets) to view current LIBOR rates.

### Loan Consolidation

The federal loan program that allows a borrower to combine all his or her federal loans and refinance them, possibly over a longer term (up to 30 years) based on amounts borrowed.

### Prime

The interest rate that commercial banks charge their most creditworthy customers.

### Repayment Period

The period of time following the grace period when principal and interest payments are required. The repayment term for Federal Direct and Federal Direct PLUS Loans is a maximum of 10 years but can be extended through loan consolidation or other repayment options.

### Satisfactory Academic Progress (SAP)

The term used by schools to determine if a student is meeting the minimum academic requirements for matriculation, which are based on grade point average and number of credit hours completed. Students must be making SAP to receive all need-based aid including grants, loans and Federal Work Study. Refer to the Office of Financial Assistance website for Villanova's Satisfactory Academic Progress Policy.

### Term of Loan

The number of years that a loan is in the repayment period.

### Verification

Verification is a requirement of the U.S. Department of Education and is the process of confirming information submitted for consideration of the various Federal Title IV Funds including Federal Direct Loans. Applicants should be aware that this federal regulation requires them to submit tax data and other requested information to the Office of Financial Assistance before the processing of student loan applications and/or the awarding of funds. Students must submit the required information to complete the verification process no later than 45 days before the last day of the student's enrollment.

Items to be verified include: adjusted gross income; U.S. income taxes paid; number of family members for whom parents provide more than half of their support; the number of children in post secondary schools who are enrolled at least half time; dependency status; untaxed income; eligible non-citizen status and any other item for which conflicting information has been submitted to the Office of Financial Assistance.

Students selected for Verification may be requested to submit or complete additional requirements than those not selected. Please check your MyNova account to confirm all requirements have been satisfied. If documents are missing, aid cannot credit to your account.

## FEDERAL DIRECT AND PLUS LOAN

Estimating the costs of borrowing federal student loans can be challenging, but these charts can help you make informed decisions before taking out a loan. The charts outline repayment information for different loan amounts and different types of federal student loans, including:

- Undergraduate Federal Direct Loan with Standard Repayment Plan
- Federal Direct PLUS Loan

Repayment calculators are available at [www.studentloans.gov](http://www.studentloans.gov) by clicking on Repayment Plans and Calculators.

	3.76% Federal Direct Loan			6.31% Federal Direct PLUS Loan	
Balance at Repayment	Estimated Payment	Number of Months in Repayment	Estimated Payment	Number of Months in Repayment	
\$3,500	\$50	80	\$50	88	
\$5,500	\$55	120	\$62	120	
\$10,000	\$100	120	\$113	120	
\$15,000	\$150	120	\$169	120	
\$25,000	\$251	120	\$281	120	
\$30,000	\$301	120	\$338	120	
\$50,000*	\$501	120	\$563	120	
\$100,000*	\$1,003	120	\$1,125	120	
\$125,000*	\$1,254	120	\$1,407	120	

\* Eligible for the Extended Payment Plan

\*\* Amounts are estimated and based upon the 2016–17 academic year's interest rates. The interest rates for the 2017–18 academic year will be set on July 1, 2017.



## COSTS FOR THE 2017-18 ACADEMIC YEAR

**Direct Costs:** What Villanova University bills directly to you.

- Tuition: \$11,000 each semester or \$44,000 over 4 semesters (Summer 2017, Fall 2017, Spring 2018, Summer 2018)

**Indirect Costs:** These are additional costs the University does not bill you; however, they are included in the cost of attending Villanova in order to calculate your aid eligibility.

(Fall and Spring Semesters)\*

- Books: \$940
- Supplies: \$160
- Personal: \$1,450
- Transportation: \$850
- Estimated costs for living expenses (room and board): \$13,554

\*Indirect summer costs are a separate calculation in addition to the fall and spring cost of attendance.

## INFORMATION ABOUT SUBSEQUENT AWARD YEARS

You will need to reapply for financial aid next year. Applications for the next academic year will be available in October, further details will be provided at a later date.

You must maintain Satisfactory Academic Progress in order to be considered for financial aid next year. Please consult the Office of Financial Assistance website for more information about Satisfactory Academic Progress.

If you have any questions about how these circumstances could affect your aid in subsequent years, please contact the Office of Financial Assistance.

**Beyond this booklet, you can visit [www.finaid.villanova.edu](http://www.finaid.villanova.edu) for more details and answers to frequently asked questions. As always, you are welcome to contact the Office of Financial Assistance for further help.**

Villanova University Office of Financial Assistance  
800 Lancaster Avenue  
Villanova, PA 19085

Phone: 610.519.4010  
Fax: 610.519.7599

Email: [finaid@villanova.edu](mailto:finaid@villanova.edu)  
Web: [finaid.villanova.edu](http://finaid.villanova.edu)



**IMPORTANT  
FINANCIAL AID  
INFORMATION  
ENCLOSED**



**IMPORTANT CONTACTS**

Bursar (billing and payment plans)  
Dining Services  
International Student Services  
Residence Life  
Tuition Management Systems

610.519.4258  
610.519.4170  
610.519.8017  
610.519.4154  
800.895.9061

[bursar.villanova.edu](http://bursar.villanova.edu)  
[dining.villanova.edu](http://dining.villanova.edu)  
[students.villanova.edu/iss](http://students.villanova.edu/iss)  
[reslife.villanova.edu](http://reslife.villanova.edu)  
[villanova.afford.com](http://villanova.afford.com)