Your eligibility for assistance is based on information that you provided on the Free Application for Federal Student Aid (FAFSA) (federal and state aid), the CSS Profile (institutional aid), 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.

A need-based grant is awarded for a maximum of 4 academic years (8 consecutive semesters), excluding summer terms, and is based on the information on the CSS Profile and after the Office of Financial Assistance has received all necessary documents. The amount of the need-based Villanova University Grant may be reduced by the amount of the state grant. If at a later time you receive a state grant that is not reflected in your financial aid notice, your Villanova University aid package, including any grants you received, will be recalculated.

The state agency notifies Villanova University's Office of Financial Assistance. If a state grant is received, the aid notice is an estimate and becomes finalized only when your enrollment status. Any state grant amount listed in your financial aid notice is determined each year based on the information on the CSS Profile and after the Office of Financial Assistance has received all financial aid applications and documents.
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, state, and institutional need-based financial assistance, as well as the terms and conditions of each fund and how aid eligibility can change in future years.

Your eligibility for need-based assistance is based on information that you provided on the Free Application for Federal Student Aid (FAFSA) (federal and state aid), the CSS Profile (institutional aid), 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.

If you receive a financial aid notice and your financial aid file is incomplete, your aid package is only an estimate and may change pending receipt of all missing information. (Check the status on your Applicant Status Page, pre-deposit, or MyNova account, post-deposit, to confirm all necessary documents have been received and reviewed.)

### Gift Aid

**Federal Pell Grant**
Federal Pell Grants are need-based grants provided by the federal government to qualified undergraduate students who demonstrate exceptional financial need and have an Expected Family Contribution (EFC) below a threshold designated annually by the US Department of Education, based on the amount of program funds appropriated by Congress.

**State Grant**
A state funded program provides grants to state residents who demonstrate the highest level of financial need as determined by the results of the FAFSA. Amount varies and is based upon enrollment status. Any state grant amount listed in your financial aid notice is an estimate and becomes finalized only when your state agency notifies Villanova University’s Office of Financial Assistance. If at a later time you receive a state grant that is not reflected in your financial aid notice, your Villanova University Grant may be reduced by the amount of the state grant.

**Villanova University Need-Based Grant**
The amount of the need-based Villanova University Grant is determined each year based on the information on the CSS Profile and after the Office of Financial Assistance has received and reviewed all financial aid applications and documents. **NOTE:** This is not a scholarship.

Therefore, this need-based grant amount is subject to change each year as a family’s financial information, household size and number enrolled in undergraduate college changes. This need-based grant is awarded for a maximum of 4 academic years (8 consecutive semesters), excluding summer terms, to undergraduate daytime students who are enrolled full-time (a minimum of 12 credits per semester). Grant funds are credited to your account at the time of enrollment. Net operating losses, siblings over 23 years of age, parents enrolled in undergraduate or graduate school, siblings enrolled in graduate school, pursuing a second baccalaureate degree, enrolled on a part-time basis, enrolled at a community college or in a non-Title IV-eligible institution are not considered in determining the EFC for purposes of awarding the need-based Villanova University Grant. The net value of a business or farm and information from the CSS Profile is included in determining eligibility for this grant. Endowed scholarship funds may replace a Villanova University Grant after the school year begins. If any changes are made to the student’s aid package, the student will be notified.

**NOTE:** A Villanova University Grant, when combined with outside privately funded or non-need-based gift aid and scholarships, cannot exceed need. If need is exceeded, an adjustment is made to reduce self-help aid first (loans, Federal Work Study), then grant funds.

**Federal Supplemental Educational Opportunity Grant (FSEOG)**
Villanova University awards this need-based federal grant. Students who are eligible for a Federal Pell Grant and who demonstrate the greatest financial need receive priority. FSEOG funds are credited at the time of enrollment. Awarding is contingent upon funding and may or may not be renewed year to year.
SELF-HELP AID

NURSING STUDENT LOAN
Students majoring in Nursing may be eligible for this fixed-rate, low-interest loan (currently at 5%), which becomes payable 9 months after you leave the University or drop below half-time.

FEDERAL WORK-STUDY (FWS)
This program provides part-time employment to students attending institutions of higher education who need the earnings to help meet their costs of postsecondary education and encourage students receiving FWS assistance to participate in community service activities. Awarding is contingent upon funding and may or may not be renewed year to year. Paychecks earned under FWS are not deducted from your student account (tuition bill) but can be used toward your personal expenses. Please consider this when determining the amount owed on your student account.

<table>
<thead>
<tr>
<th>ENROLLMENT FOR FEDERAL, STATE AND INSTITUTIONAL AID</th>
<th>CREDITS PER SEMESTER</th>
</tr>
</thead>
<tbody>
<tr>
<td>Full-Time</td>
<td>12 or more credits</td>
</tr>
<tr>
<td>Three-Quarter Time</td>
<td>9-11 credits</td>
</tr>
<tr>
<td>Half-Time</td>
<td>6-8 credits</td>
</tr>
<tr>
<td>Less than Half-Time</td>
<td>Less than 6 credits</td>
</tr>
</tbody>
</table>

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.

DISBURSEMENT OF AID
Grant and loan funds will disburse to the student’s account a week before the semester starts, if the student has satisfied all of their financial aid requirements. If there are outstanding requirements, aid will not disburse until satisfied.

<table>
<thead>
<tr>
<th>HOW MUCH DO I OWE?</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Estimated Cost of Attendance</td>
<td>$ ____________</td>
</tr>
<tr>
<td>Amount of Gift Aid</td>
<td>-$ ____________</td>
</tr>
<tr>
<td>Net cost after gift aid is applied</td>
<td>=$ ____________</td>
</tr>
<tr>
<td>Amount of Loans</td>
<td>-$ ____________</td>
</tr>
<tr>
<td>* Amount of Work Study</td>
<td>-$ ____________</td>
</tr>
<tr>
<td>Estimated remaining cost after gift aid and self-help aid applied.</td>
<td>=$ ____________</td>
</tr>
</tbody>
</table>

*Work study will not be deducted from bill.
MAKING VILLANOVA AFFORDABLE

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 the following options:

**VILLANOVA UNIVERSITY TUITION PAYMENT PLAN**
In partnership with Nelnet Campus Commerce, we provide payment options that can help you afford your education. The Monthly Payment Plan allows you to divide tuition and other expenses into smaller monthly payments, spread over the semester. Simply visit mycollegepaymentplan.com/villanova for more information.

**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. Federal Direct PLUS Loans are not based on need but on a parent’s creditworthiness.

**PRIVATE EDUCATIONAL LOANS**
If the Tuition Payment Plan and Federal Direct PLUS Loan do not satisfy your balance, a private educational loan may close the gap. If you believe private educational funding is needed, we encourage you to learn about available Private Educational Loan programs and determine which one best meets your needs.

When the Office of Financial Assistance is notified that you have confirmed your offer of admission by submitting your admission deposit, we will send you information on how to apply for the various loan options available to you.
INFORMATION ABOUT SUBSEQUENT ACADEMIC YEARS

You will need to reapply for financial aid each year. Applications for the next academic year are available in October, and your financial aid file must be complete by May 1 if you want to be considered for federal and institutional aid. Late applicants will be aided only if funds remain available.

Villanova University is committed to maintaining the total level of funding IF the EFC remains similar from year-to-year. However, individual components within the total funding package may change. You must maintain Satisfactory Academic Progress in order to be considered for financial aid each year. Please consult the policies section of the Office of Financial Assistance’s website for detailed information regarding the Satisfactory Academic Progress, Packaging (Eligibility, Treatment of Outside Scholarships, Special Circumstances, etc.), and Verification.

To receive the need-based Villanova University Grant, you must continue to demonstrate financial need and be registered as a full-time undergraduate student. The amount of the need-based Villanova University Grant and other need-based aid may change depending upon changes in your financial need. Funds are not awarded beyond eight academic semesters.

The Office of Financial Assistance would like to remind students and their families that eligibility for the need-based Villanova University Grant and other need-based aid could be affected if any of the following circumstances occur in subsequent years:

1. Any increase or decrease in the number of members in the household
2. A sibling graduates, withdraws or changes to less than full-time enrollment from an undergraduate college, university or business, trade or technical school. (A family’s choice to continue to fund graduate education for a sibling cannot be considered.)
3. Receipt of outside aid (e.g. scholarships, state grants, tuition remission)
4. Change in enrollment status from full-time to part-time
5. Any increase or decrease in family income and/or assets
6. Change in housing status

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

SCAN THIS CODE for Financial Assistance policies.
What follows is a detailed explanation of all sources of federal, state, and institutional need-based financial assistance, as well as the terms and conditions of each fund and how aid eligibility can change in future years.

**SOURCES OF AID THAT MAY BE LISTED ON YOUR FINANCIAL AID NOTICE**

1. **need-based Villanova University Grant**
   - Villanova University awards this need-based federal grant.
   - The amount of the grant may be reduced by the amount of the state grant.
   - If you receive a financial aid notice and your financial aid file is incomplete, your aid package is only an estimate and may change pending receipt of all missing information. (Check the status on your Applicant Status Page, pre-deposit, or MyNova Profile and after the Office of Financial Assistance has received all financial aid application and documents. Your eligibility for need-based Villanova University Grant is based on information that you provided on the Free Application for Federal Student Aid (FAFSA), the CSS Profile (institutional aid), and other documentation. The Office of Financial Assistance reviews all financial aid applications and documents. Therefore, this need-based grant amount is subject to change each year as a family's financial information, household size, and number enrolled in undergraduate college changes.

2. **Federal Pell Grants**
   - Federal Pell Grants are need-based grants provided by the federal government to qualified undergraduate students who demonstrate the highest level of financial need as determined by the results of the FAFSA. Amount varies and is based upon Family Contribution (EFC) below a threshold designated annually by the US Department of Education, based on the amount of program funds appropriated by Congress.

3. **State Grant**
   - A state funded program provides grants to state residents who demonstrate exceptional financial need and have an Expected Family Contribution (EFC) below a threshold and meet other eligibility requirements.

4. **Grants from privately funded or non-need-based gift aid and scholarships**
   - Endowed grants, corporate gifts, local donations, and state agency awards are subject to receipt of award notification and may be offered to undergraduate daytime students who are enrolled full-time (a minimum of 12 credits per semester). Grant funds are credited to your account at the time of enrollment. Net operating losses, scholarships, and gift aid funds may replace a Villanova University Grant after the school year begins. If any changes are made to the student's enrollment status, the student will be notified. The amount of program funds appropriated by Congress.

5. **STATE GRANT**
   - Funds are awarded to students who are residents of the state and demonstrate the greatest financial need receive priority. Grants are awarded by the state agency that determines each year what funds are available for state grants.

6. **OPPORTUNITY GRANT (FSEOG)**
   - FSEOG funds are credited at the time of enrollment. Students who are eligible for a Federal Pell Grant and who demonstrate the greatest financial need receive priority. FSEOG funds are first awarded to students who have not otherwise demonstrated financial need and from whom need cannot exceed aid eligibility. Then, FSEOG funds are awarded to students who are enrolled in community college or in a non-Title IV-eligible institution and have demonstrated financial need.

7. **Gift Aid**
   - Gift Aid is included in determining eligibility for this grant. Endowed grants, corporate gifts, local donations, and state agency awards are subject to receipt of award notification and may be offered to undergraduate daytime students who are enrolled full-time (a minimum of 12 credits per semester). Grant funds are credited to your account at the time of enrollment. Net operating losses, scholarships, and gift aid funds may replace a Villanova University Grant after the school year begins. If any changes are made to the student's enrollment status, the student will be notified. The amount of program funds appropriated by Congress.

8. **Additional sources of aid**
   - Federal Work Study, campus and privately funded programs, and scholarships may replace a Villanova University Grant after the school year begins. If any changes are made to the student's enrollment status, the student will be notified. The amount of program funds appropriated by Congress.

Terms and conditions of each fund, eligibility, and how aid eligibility can change in future years.

**NOTE:** This is not a scholarship.