

# *UNDERSTANDING YOUR FINANCIAL AID*



*GRADUATE STUDENTS*  
*2024-2025 ACADEMIC YEAR*

# MAKING VILLANOVA 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.

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Please visit our [Graduate Student webpage](#) for the most up-to-date information.

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

Realizing that your eligibility for financial aid may not, when combined with your ability to pay, meet all of your educational expenses, we have several financing options available which include:

## FEDERAL DIRECT UNSUBSIDIZED LOAN

A Federal Direct Unsubsidized Loan is offered to all eligible graduate students who have completed a FAFSA, regardless of income.

Villanova University uses a Borrower-Based Academic Year for some graduate programs so that the students can maximize their Federal Direct Loan borrowing. To learn more about the borrower-based year, visit the [Graduate Student webpage](#).

Each year, you will need to accept, decline, or modify the amount of your offered loan in your [MyNova](#) account. Please notify our office if there are semesters that you will not be attending.

## VILLANOVA UNIVERSITY TUITION PAYMENT PLAN

Many students find it convenient to pay for college expenses through a monthly payment plan, which is offered exclusively through NelNet. Please contact the Bursar's Office at 610-519-4258 for more information about payment plans for graduate programs.

## FEDERAL DIRECT GRADUATE PLUS LOAN

A Federal Direct Graduate PLUS Loan is a way for graduate students to help meet additional costs beyond the Federal Direct Unsubsidized Loan.

## PRIVATE EDUCATIONAL LOANS

We encourage you to learn about available Private Educational Loan Programs at [ELMSelect](#) and compare them to the Federal Direct Graduate PLUS Loan to determine which one best meets your needs.

## EMPLOYER TUITION REIMBURSEMENT/REMISSION

Students who are eligible to receive tuition reimbursement or tuition remission from their employer are required by federal guidelines to notify the Office of Financial Assistance of the amount of tuition remission/reimbursement they will receive by completing the [Student Housing and Resource Confirmation Form](#). Accessing these funds is a way to help the student minimize their overall loan debt incurred.

**SCAN THIS CODE**

Scan for a list of next steps.



# FEDERAL DIRECT LOAN PROGRAMS INFORMATION

## ELIGIBILITY

Graduate students are required to meet the following criteria:

- Must complete a [FAFSA](#)
- Must be matriculated in a degree-seeking graduate-level program.
- Must be enrolled in at least a half-time status in a graduate program, which is 3 credits per semester.
- Must maintain Satisfactory Academic Progress (SAP). SAP is defined as maintaining a 3.0 cumulative GPA and completing the total number of credit hours attempted in an academic year. SAP is reviewed at the end of each spring semester. View the [SAP Policy](#) for more information.

All first-time borrowers at the graduate level must complete the following requirements on the [studentaid.gov](#) webpage prior to funds being deposited to the student's account:

- Entrance Counseling
- Master Promissory Note (MPN)\*

When you apply for a Federal Direct Graduate PLUS Loan, The US Department of Education (ED) will check your credit history. If you are denied for a Graduate PLUS Loan, you may [appeal the process](#), or apply with an endorser who does not have an adverse credit history. If you are approved, either through the appeal process or with an endorser, you must complete PLUS Loan Counseling at [studentaid.gov](#). The Federal Direct Graduate PLUS Loan cannot be disbursed until the counseling has been completed. In some cases, you may be able to obtain a Federal Direct Graduate PLUS Loan if you document that there are extenuating circumstances related to your adverse credit history.

\*There is a separate MPN for the Federal Direct Unsubsidized Loan and the Federal Direct Graduate PLUS Loan, so if a student is using both federal loans, both MPN's will need to be completed.

## LOAN LIMITS

### Federal Direct Unsubsidized Loan:

The loan limit per academic year for graduate students is \$20,500. The total lifetime limit is \$138,500.

### Federal Direct Graduate PLUS Loan:

The maximum amount that can be borrowed is the difference between the total cost of attendance for the year and all financial aid.

## DISBURSEMENTS

Federal loan funds are scheduled to disburse each semester no earlier than 10 days before the start of the student's enrollment. Students must be enrolled at least half-time in courses required for their degree to be eligible for a loan disbursement within that semester. Disbursements are sent to the student's account at Villanova and must be in equal, full dollar amounts per semester. Please view the [disbursement schedules](#) webpage for specific details.

## INTEREST

Interest for all Federal Direct Loan funds 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.

The interest rate for the Federal Direct Loans is established each year by ED and is published in July on [studentaid.gov](#). This rate will pertain for any loans for which the first disbursement is on or after July 1 through the following June 30th. For loans disbursed between July 1, 2023 and June 30, 2024, the interest rates are as follows:

**Federal Direct Unsubsidized Loan:** 7.05%

**Federal Direct Graduate PLUS Loan:** 8.05%

## FEES

Origination fees are deducted from the loan funds at the time of disbursement and are included in the amount you will repay. This fee is deducted proportionately from each disbursement of your loan. Additionally, if you do not repay your loan as scheduled, you may be charged collection costs and late fees. The origination fee is applied to any loan disbursements made on or after July 1 though the following June 30th.

## SERVICER

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

After the student's first loan disbursement, ED assigns the student to their loan servicer. The student will be contacted by their loan servicer to provide them with updates on the status of the Direct Loans and any subsequent Direct Loans you receive.

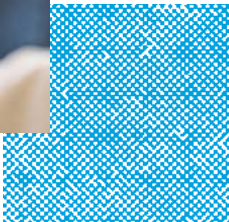
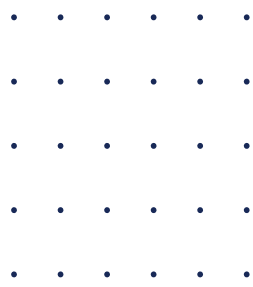
## REPAYMENT

### Federal Direct Unsubsidized Loan:

Repayment begins six months after you graduate, withdraw from school, or are enrolled less than half-time. Graduate students may have additional repayment plans available at [studentaid.gov](#).

### Federal Direct Graduate PLUS Loan:

The repayment period for a Federal Direct Graduate 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 Graduate PLUS borrowers may defer repayment while enrolled at least half-time and for six months after the student ceases to be enrolled at least half-time.



# ***COSTS FOR THE 2024-2025 ACADEMIC YEAR***

Each student is provided with a cost of attendance at Villanova University. The cost of attendance is a combination of direct and indirect expenses a student may incur while enrolled in classes. The cost of attendance reflects the maximum amount of financial assistance a student may receive within an academic year.

### **DIRECT COSTS**

Tuition costs are dependent upon the graduate program and college. Visit the [Bursar's Office webpage](#) for cost information. There is a general fee of \$100 for each semester for graduate students. Students will also be charged \$110 per year for books. (Books will be dependent on enrollment, listed above is the amount for students enrolled part-time.)

### **INDIRECT COSTS**

These are items the University does not bill you for, but are still factored into your overall financial aid budget so that you can use financial aid for them, if necessary. The indirect costs reflected below are for the full academic year, split equally over the fall and spring semesters:

- Supplies: \$160
- Transportation: \$2,903
- Housing: \$9,791
- Miscellaneous Personal Expenses: \$9,500
- Food: \$4,196

Summer costs are a separate calculation in addition to the fall and spring cost of attendance. The summer costs are dependent upon the number of credits you enroll in and the length of the summer sessions you attend. For example, if you only attend Summer Session I, we would determine living expenses for that time period only.

Please note: If you are borrowing for living expenses and/or books, refunds may not be available until 10 business days after the start of the semester. Please plan accordingly to cover initial expenses out-of-pocket.

### **REFUNDS**

If the total aid applied to your account creates a credit balance, then the Bursar's Office will process your 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 expenses, 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 through the Bursar Tab: Student Refund Request.
- 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 two to seven 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 cover of this booklet for their contact information.





# *INFORMATION ABOUT SUBSEQUENT AID YEARS*

You will need to reapply for financial aid each year. Cost of Attendance is subject to change in future years.

If you are applying for a summer Federal Direct Loan, please complete the application process as soon as possible after summer registration has taken place. All summer Direct Loan requests are processed in the order they are received. The review of summer Direct Loan requests commences once fall and spring grades are reviewed for Satisfactory Academic Progress.

If you are applying for a fall/spring Federal Direct Loan, you need to complete the [FAFSA](#) by the end of June in order to ensure the timely processing of your Federal Direct Loan.

You must maintain Satisfactory Academic Progress in order to be considered for financial aid each year. Please consult the [Satisfactory Academic Progress Policy](#) for more information.



Beyond this booklet, you can visit the [Graduate Student webpage](#) for more details and answers to frequently asked questions. You may also contact Nelnet at (800) 609-8056 with questions regarding the Villanova University Tuition Payment Plan. As always, you are welcome to contact the Office of Financial Assistance for further help.

## CONTACT US

### OFFICE OF FINANCIAL ASSISTANCE

800 E. Lancaster Avenue  
Villanova, PA 19085

Email: [gradfinaid@villanova.edu](mailto:gradfinaid@villanova.edu)

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

Scan code to chat live  
with the OFA chat bot.



## IMPORTANT CONTACTS

### BURSAR (billing and payment plans)

[bursar@villanova.edu](mailto:bursar@villanova.edu)

[bursar.villanova.edu](http://bursar.villanova.edu)

610-519-4258

### REGISTRAR

#### Enrollment Verification

[registrar@villanova.edu](mailto:registrar@villanova.edu)

[registrar.villanova.edu](http://registrar.villanova.edu)

610-519-4030

### VETERANS AND MILITARY

#### SERVICE MEMBERS

[veterans.villanova.edu](http://veterans.villanova.edu)

610-519-4034

### NELNET

[mycollegepaymentplan.com/villanova](http://mycollegepaymentplan.com/villanova)

1-800-609-8056



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