

# **Financial Aid and Student Accounts 101**



**Holy Cross  
LIVE**

# APPLY FOR FINANCIAL ASSISTANCE

- **Free Application for Federal Student Aid (FAFSA) [www.studentaid.gov](http://www.studentaid.gov)**
- **FSA ID and Password**
  - Use a personal email address (not school-issued)
- **SAR (Student Aid Report)**
- **Expected Family Contribution (EFC)**

# FAFSA

- **Determine eligibility for need-based federal, Indiana, and institutional assistance**
  - Federal Direct Subsidized Loan
  - Federal Pell Grant
  - Indiana Freedom of Choice Grant
  - Holy Cross Assistance Grant
- **Non-need-based federal assistance**
  - Federal Direct Unsubsidized Student Loan
  - Federal Direct Parent PLUS Loan

# FAFSA

- **Uses prior-prior year's tax information**
  - Example: 2020-2021 FAFSA uses 2018 tax information
- **Electronically signed by student *and* parent with FSA ID and Password**
- **Males must be registered with Selective Services to be eligible for federal aid**
  - Indicate you'd like to be automatically registered on the FAFSA

# FINANCIAL AID NOTIFICATION

- **Sent via email and postal mail**
  - **From: [financialaid@hcc-nd.edu](mailto:financialaid@hcc-nd.edu)**
- **List all sources of aid for which you are eligible**
- **Personal Planner with estimates of financial obligation (net price)**
- **Updates only released via email**
- **Verification (if selected)**

# FUNDING SOURCES

- **Merit scholarships**
- **Signature Scholarships**
- **Named Scholarships**
- **Holy Cross assistance grants**
- **Federal Pell Grant**
- **Indiana Freedom of Choice/21<sup>st</sup> Century**
- **Federal direct loans**
- **Parent PLUS loans**
- **Campus employment**
- **Federal Work-Study**

# PERSONAL PLANNER

Direct Costs

+

Indirect Costs

Cost of Attendance

# PERSONAL PLANNER

## Direct Costs:

- Tuition: \$32,000
- Comprehensive Student Fee \$1,250
- Room and Meals \$11,650

## Indirect Costs:

- Books, supplies, personal expenses: \$2,500 (est.)



# PERSONAL PLANNER

Direct Costs

-

Gift Aid +

Borrowed Assistance

Estimated Net Price

# Federal Direct Student Loans

- **Subsidized vs. Unsubsidized – 4.53% Fixed**
- **Yearly limits (Dependent vs. Independent)**
  - Year 1:       \$5,500                       \$9,500
  - Year 2:       \$6,500                       \$10,500
  - Year 3+:      \$7,500                       \$12,500
  - Limit:        \$31,000                   \$57,500
- **You are in control of your debt**
- **Deferment**

# CAMPUS EMPLOYMENT/WORK-STUDY

- **Earn money for *future* purchases or semester bills**
  - Represents the opportunity, not a requirement, to work
  - Will not post to preliminary semester bill
  - Funds are earned and paid to student directly
  - Student decides how to use funds (books, gas money, etc.)
  - Tri-campus employment opportunities

# Other tasks after FAFSA?

- **Complete Verification Process (if selected)**
  - **Verification worksheet**
  - **Tax information**
  - **[hcc-nd.edu/verification](http://hcc-nd.edu/verification)**

# Other tasks after FAFSA?

- **Notify us of Outside and Private Scholarships**
- **Complete MPN and Entrance Counseling**
  - Must be completed for first-time borrowers (student)
  - Funds will not be disbursed if not completed
  - Completed at **studentloans.gov**
  - Log in using FSA ID and password
  - Can check status of these requirements at **studentloans.gov**

# Other tasks after FAFSA?

- **Change in Circumstances**
  - **Extended loss of employment**
  - **Divorce or separation**
  - **Loss of child support**
  - **Medical bills not covered by insurance**
  - **And other considerations**

# FINANCIAL AID TIMELINE (NEW STUDENTS)

- Oct. 1, 2019: FAFSA opens for next school year
- Dec. 2019: Release Financial Aid Notifications (rolling)
- Feb. 15, 2020: Holy Cross College Priority FAFSA Deadline
- April 15, 2020: FINAL Indiana Assistance Deadline
- May 1, 2020: Priority Enrollment Confirmation Deadline

# OFFICE OF STUDENT ACCOUNTS

- Oversees all billing and payments
- Issues refunds (if necessary)
- Manages monthly payment plans



# OFFICE OF STUDENT ACCOUNTS

- **Preliminary Semester Bill for upcoming semester**
  - Assumes full-time enrollment and no course fees
  - Room and meal charges if living on campus
  - Loans and other aid will be posted
  - Outside and private scholarships only posted when funds are in-hand

# OFFICE OF STUDENT ACCOUNTS

- *No Orientation Fees*
- *No Car Registration Fees*
- *No Laundry Fees*
- *No Tuition Fees for Notre Dame/Saint Mary's Classes*

# OFFICE OF STUDENT ACCOUNTS

- **Other Considerations:**
  - An origination fee will be assessed for Direct Loans
  - Course and Lab Fees
  - Upgraded Meal Plan
  - Housing Damage Deposit (\$350)

# SEMESTER BILLING

- **Fall Preliminary Semester Bill must be settled by August 1**
  - Direct Payment online, by mail, or in person
  - Semester payment plan
  - Federal Direct Parent PLUS Loan
  - Combination of above methods
- **Spring Preliminary Semester Bill must be settled by January 1**
- **\$250 late fee assessed if deadline is missed**

# DIRECT PAYMENT

- **Holy Cross Student Portal: [sis.hcc-nd.edu](http://sis.hcc-nd.edu)**
  - HCC username and password
- **Visa, Mastercard, and electronic check/bank account transfer accepted**
  - Processing fee if using credit card

# SEMESTER PAYMENT PLANS

- **Fall Semester Payment Plan (opens April 6)**
  - Down payment required
  - Up to five monthly payments
  - Payments processed July through November
- **Spring Semester Payment Plan (opens October)**
  - Down payment required
  - Up to five monthly payments
  - Payments processed December through April
- **[hcc-nd.edu/payment-plans](http://hcc-nd.edu/payment-plans)**

# SEMESTER PAYMENT PLANS

Last Day to Enroll	Required Down Payment	Number of Payments	Months of Payments
June 23, 2020	10%	5	July - November
July 25, 2020	30%	4	August - November
August 24, 2020	40%	3	September-November
September 24, 2020	50%	2	October-November

# PARENT PLUS LOAN

- **Can be used to cover remaining cost of attendance after financial aid is applied**
  - Can include direct and indirect costs
  - A parent can apply at [studentloans.gov](https://studentloans.gov)
  - The parent FSA ID and password are required
  - Takes up to two weeks to process
  - Office of Financial Aid determines maximum loan eligibility
  - Parent must complete Master Promissory Note
  - before funds are disbursed
  - More information at [hcc-nd.edu/loan-programs](https://hcc-nd.edu/loan-programs)



# PARENT PLUS LOAN

Cost of Attendance

-

Financial Aid Package

PLUS Loan Max. Eligibility

# WHERE TO FIND HELP

- **[hcc-nd.edu/financial-aid](http://hcc-nd.edu/financial-aid)**
  - Schedule a one-on-one phone call
  - Download the Personal Planner/Financial Aid Packet
  - Verification Directions
  - Change in Circumstances Directions
- **[studentaid.gov](http://studentaid.gov)**
  - Complete FAFSA
  - Complete MPN/Entrance Counseling
  - Apply for Parent PLUS Loan