

# MARIAN UNIVERSITY



## Understanding your **Financial Aid**

# Your Marian Financial Aid Award

This offer is subject to an increase, reduction, or cancellation at anytime during the academic year. If revisions are necessary, you will get notice of a revision to your aid. Refer to the section, Changes in Aid Awards, in this guide for further explanation.

Financial assistance administered by this office is contingent upon regulations and guidelines established by the University, various donors, and the federal and state agencies, which make those aid resources available.

## HOW TO ACCEPT YOUR AWARD

Acceptance of your Financial Aid Award will certify that you agree to use the aid for educational purposes only. All Marian students must accept their awards online via MyFinancial Aid. New freshman and transfer students may accept their award at Student Orientation and Academic Registration (SOAR).

## AWARD PERIOD

Your financial aid is listed each semester you are enrolled. At Marian our academic year begins with fall, followed by spring and ending with summer. Financial aid is calculated based on the number of credits you are enrolled in this academic year (*typically fall and spring semester*).

## ENROLLMENT STATUS

If you are a continuing daytime or an incoming daytime freshman or transfer student we assume that you will be enrolled full-time unless you indicate to us that you will be taking less than 12 credits. Non-traditional students must be registered at least half-time before your award will be processed.

If your enrollment changes from the time your initial award was calculated, it is your responsibility to notify our office. Your financial aid will be reviewed and is subject to change. Some awards may be reduced; others may be cancelled. For many financial aid programs, you must be enrolled for at least six credits (*half-time*) to receive aid. Daytime students must be enrolled full-time to qualify for most Marian scholarships and grants (*12 credits or more*).

## ADULT AND GRADUATE (EVENING/ACCELERATED/ONLINE)

A financial aid award cannot be processed until you are registered at least half-time (*6 credits for undergraduate/3 credits for graduate/3 credits for PhD*). Until you are enrolled at least half-time your aid cannot be credited to your account. It is your responsibility to notify our office if your registration changes throughout the academic year. Each time you modify your schedule your financial aid must be reviewed. Changes can affect the eligibility of your aid when you adjust your schedule.

For example, your loan is determined based on the number of credits you are registered for and the dates of the classes. If any of the elements change, your loan may need to be returned and/or credited at a later date. You will be notified via your Marian email of any modifications.

## PAYMENT OF AWARDS

Your aid will be credited to your account by the Office of Business and Finance when you are enrolled at least half-time as long as you have accepted your aid. Some types of aid require you to be enrolled full-time before they will credit. You are expected to make payment arrangements with the Office of Business and Finance if your financial aid does not cover your charges. If your financial aid (*grants, scholarships, loans*) exceeds your charges, you may be eligible for a refund check which will be issued by the Office of Business and Finance.

Academic year loans are disbursed in two equal payments. A disbursement is released in the fall and another in the spring. If you are enrolled for only one semester, your loan will be disbursed in one payment.

## DETERMINING FINANCIAL AID ELIGIBILITY

You must apply for financial aid each academic year. After you complete the FAFSA (*Free Application for Federal Student Aid*) and Marian Electronic Supplemental (*E-Supp*) your eligibility for aid may be determined.

Your financial aid award is based on the number of credits you indicated on your E-Supp. Aid for daytime students' is calculated based on full time enrollment unless we are notified otherwise. Incoming daytime freshman or daytime transfer students do not complete an E-Supp your first year, but are required to in subsequent years. Students in the Adult & Graduate program must be registered for their classes before aid can be determined. In some cases, additional information and/or documentation may be required before this can be completed.

The primary responsibility to pay for university expenses rest with you and your family. Marian's Office of Financial Aid determines a student's eligibility for financial aid based on the FASFA results and the Marian E-Supp. This analysis of a family's financial ability, a process called "needs analysis," includes consideration of family income and assets, number of children in college, and if appropriate, special circumstances. When completing your financial aid award the financial aid counselors follow state and federal regulations, as well as the policies and procedures set by the institution. To assess your need, we review your expected costs, including tuition, housing, books, transportation, personal expenses, and any other educationally related expenses. The purpose of financial aid is to bridge the gap between how much it costs to attend Marian and how much a family can pay. Financial Aid is meant to supplement a family's own resources; it is not intended to fund a student's entire cost of education.

# Financial Aid Programs

At Marian University there are two primary types of financial aid: gift aid and self-help aid. Gift aid (*scholarships and grants*) is money that does not have to be paid back. Self-help aid (*loans and student employment*) is money that must be paid back or earned. Both gift aid and self-help are considered financial aid and are valuable resources used in financing a Marian education. Your financial aid may include a variety of grants, scholarships, loans, and student employment. Federal and state government, as well as Marian University and other private sources, fund these programs.

## GRANTS AND SCHOLARSHIPS

Marian's Institutional Grants are a need-based form of financial aid that does not have to be paid back. Students must apply for grant funding each year by completing the FAFSA. You must accept your financial aid and maintain your enrollment status for aid to credit to your account by the Office of Business and Finance.

### Federal Pell Grant

Awards are provided to eligible undergraduate students who show financial need using a formula set by the federal government. The award ranges up to \$5,815 for the 2016–2017 academic year; up to \$5,775 for the 2015–2016 academic year. <https://studentaid.ed.gov/sa/types/grants-scholarships/pell>

### Supplemental Educational Opportunity Grant

Awards are provided to undergraduate students who are eligible for Federal Pell Grant. Funding is limited and availability may change each year. Awards range from \$50 to \$4000.

<https://studentaid.ed.gov/sa/types/grants-scholarships/fseog>

**Bureau of Indian Affairs Grants (BIA)** are also federal assistance programs that are offered to students who are at least 25% Native American and are undergraduate or graduate students enrolled in degree programs. If you feel that you are eligible for a BIA Grant, you should contact your tribal office and ask them to forward a completed Native American Review form to our office.

### TEACH Grant/Loan

The federal TEACH Grant program awards grants to students who intend to teach, to help meet the cost of their post-secondary education. In exchange for the grant, the student must agree to serve as a full-time teacher in a high-need field in a school with low-income students for at least four academic years within eight years of completing the program of study for which you receive the grant. If you do not satisfy the service obligation, the amounts of the TEACH Grants received are treated as Unsubsidized Federal Direct Stafford Loan, with interest going back to the beginning of the grant. You must have cumulative 3.25 GPA to receive and keep the grant. This maximum is \$4,000 per year for undergraduate, graduate, and teacher certification students. You will be required to complete and sign a Service Agreement. Please speak with a Financial Aid Counselor if you are interested. <https://studentaid.ed.gov/sa/types/grants-scholarships/teach>

**Wisconsin Higher Education Aids Board (HEAB)** offers several need-based state assistance programs for Wisconsin resident undergraduate students enrolled at least half-time in a Wisconsin

school. Per state statutory requirements, HEAB may not award certain types of aid to a student if HEAB receives certification from the Department of Workforce Development Bureau of Child Support that the student is delinquent in child support or maintenance payments or owes past support, medical expenses, or birth expenses.

**Wisconsin Grant** awards are based on financial need using a formula set by the state. You may qualify for a maximum of ten semesters, with the grant being used toward your tuition. If a student is receiving scholarships and/or other grants that exceed the cost of tuition, you may not be eligible for the Wisconsin Grant. It is possible for the state to run out of funds, and if this occurs, late applicants are put on a waiting list. If this happens, the Wisconsin Grant may be estimated until the state has funds available.

**Talent Incentive Program (TIP) Grant** provides grant assistance to the most financially needy and educationally disadvantaged students attending colleges and universities in the State of Wisconsin. First-time freshman students are nominated for the TIP grant by Marian's Office of Financial Aid, or by counselors of the Wisconsin Educational Opportunities Program (*WEOP*) but not both. After you receive TIP grant, you may qualify to have it renewed. Eligibility cannot exceed ten semesters. TIP grant is funded by the State of Wisconsin and the Federal Government.

**Wisconsin Minority Retention Grant** is available for Wisconsin minority undergraduates, excluding first-year students. According to the statutes, a minority student is defined as a student who is either an African American; American Indian; Hispanic; or Southeast Asian from Laos, Cambodia, or Vietnam admitted to the U.S after December 31, 1975. Awards are based on financial need for up to eight semesters.

**Wisconsin Indian Student Assistance Grant** awards are made to students who are at least 25% Native American and are undergraduate or graduate students enrolled in degree or certificate programs. Awards are based on financial need with a limit of ten semesters of eligibility. HEAB has a matching arrangement with grant funds awarded by the Federal Bureau of Indian Affairs and Wisconsin Tribal governments.

**The Hearing and Visually Handicapped Student Grant Program** was established to provide funding for students who show financial need and have a severe or profound hearing or visual impairment. Students are eligible to receive this grant for up to ten semesters.

# Scholarships

If you are awarded an endowed or annual scholarship you may be expected to write a thank you note to the donor that provided the funds. This will be indicated on your **To Do List** in your **MyFinancial Aid** account if this pertains to you. A copy of the thank you note must be provided to the Office of Financial Aid before this can credit to your account. These scholarships are awarded as funds become available for students who meet donor criteria and have high academic standing.

If you are awarded a scholarship by an outside resource, it is your responsibility to follow up with them to have funds sent to the University.

If you receive Veteran Education benefits, please refer to the **OUTSIDE RESOURCES** section near the end of this guide.

## Loans

You are not obligated to accept a loan. You may choose to accept less than what you are offered. It is your responsibility to keep up to date on your loan portfolio by accessing the National Student Data Loan System (*NSLDS*) at [https://www.nsls.ed.gov/nsls\\_SA/](https://www.nsls.ed.gov/nsls_SA/). This website will provide you with your loan history and servicer contact information.

Before you make the decision to borrow money for college, please determine how much, if any, of a loan you need. Consider employment or reducing your expenses as an alternative to borrowing. If you decline your loans and decide later on that you want them, contact the Office of Financial Aid to determine if you still qualify for loan eligibility.

<https://studentaid.ed.gov/sa/types/loans>

### FEDERAL LOANS (AID YOU REPAY)

**William D. Ford Federal Direct Loan Program:** Loans borrowed directly from the U.S. Department of Education using funds obtained from the U.S. Treasury. This includes the Federal Direct Subsidized, Federal Direct Unsubsidized, and Federal Direct Parent Loans for Undergraduate Students (PLUS). The amount that you accept on your financial aid award will be electronically transmitted to the Direct Lending Servicing Center.

**Federal Direct Subsidized loan** is a long term fixed interest rate loan based on financial need. Repayment begins six months after graduation or enrollment falls below half-time. The government pays the interest while you are in school. For current interest rates please go to: <https://studentaid.ed.gov/types/loans/subsidized-unsubsidized> (*Federal Student Aid website*).

Maximum loan amounts (*base eligibility*) per academic year are \$3,500 for freshmen, \$4,500 for sophomores, \$5,500 for junior and seniors. Loan amounts are based on the student's grade level at Marian at the time the award is processed.

**Federal Direct Unsubsidized loan** is a long term loan with a fixed interest rate. Repayment begins six months after graduation or enrollment falls below half-time. Interest begins to accrue at the time of disbursement, and we recommend students make interest payments while in school. For current interest rates please go to: <https://studentaid.ed.gov/types/loans/subsidized-unsubsidized> (*Federal Student Aid website*). If you choose not to make interest payments the interest will compound. Unpaid interest will be added to the principal amount of the loan at repayment. This loan is for students who do not qualify, in whole or in part, for a Federal Direct Subsidized loan. Eligibility for this loan is not based on financial need or family income.

All dependent undergraduate students are eligible for up to \$2,000 in addition to their base eligibility. Independent students (*as defined by the Department of Education*) may borrow an additional Federal Direct Unsubsidized Loan up to \$4,000 for freshmen and sophomores; up to \$5,000 for juniors and seniors. Graduate level students can borrow up to \$20,500.

## FEDERAL PERKINS LOAN

The Federal Perkins Loan is a low-interest fixed rate (5%) loan offered to a limited number of students who show exceptional financial need with priority given to students who complete the application process on or before March 1. Federal Perkins Loans are made through the University acting as the lender. Interest does not accrue and payments do not begin until 9 months after you cease to be enrolled at least half-time.

The repayment period is up to 10 years. You must be enrolled full-time to receive this loan. After you have completed the Perkins Master Promissory Note, disclosure statement, and the Perkins entrance loan counseling online, your loan will be credited to your account.

## ENTRANCE COUNSELING

First-time student loan borrowers are required to complete Entrance Loan Counseling. This requirement details your rights and responsibilities relating to your student loan. Entrance Counseling is done online at <https://studentloans.gov>.

If you do not have access to a computer, you may make an appointment to complete it in the Office of Financial Aid.

## Federal Direct Loan Master Promissory Note (MPN)

The MPN is a legal agreement that is valid for 10 years and is signed by the borrower. It is considered a multi-year promissory note meaning once signed, you may not need to sign another note for future Federal Direct Loans.

By signing the MPN your Federal Direct loan will be guaranteed and you will be sent a notice of disclosure. Be sure to verify the amount you have borrowed and retain the Notice of Disclosure for your records.

If you have NOT completed and signed a MPN to receive Federal Direct Loans at Marian University, you will need to complete this online at [www.studentloans.gov](http://www.studentloans.gov).

## FEDERAL DIRECT LOAN CAREER LIMITS

The Federal Direct Loan has educational career limits. The combination of subsidized and unsubsidized loans cannot exceed:

- \$31,000 for dependent students  
(No more than \$23,000 subsidized).
- \$57,500 for independent students  
(No more than \$23,000 subsidized).
- \$138,500 for graduate students.

If Marian receives information after your loan has been disbursed that you have exceeded your career limit, your loan funds will be returned to the direct loan servicer. You will be responsible for any tuition or payments that will become due to the University. Please inform the Office of Financial Aid if you believe that you are close to your career limit so that this can be prevented.

## REQUESTING ADDITIONAL FEDERAL DIRECT LOAN ASSISTANCE

If you did not borrow your entire eligibility, or increased a grade level at mid-semester and would like additional loan assistance, you must let the Office of Financial Aid know.

### Class year standing:

Freshmen.....	29 or fewer credits
Sophomore.....	30 to 59 credits
Junior.....	60 to 89 credits
Senior .....	90 or more credits

## FEDERAL DIRECT PARENT LOAN (PLUS)

Direct Parent Loans for Undergraduate Students (*PLUS*) is a long-term fixed interest rate for parents of dependent students. All parent borrowers must complete an annual application for each year they wish to borrow a PLUS loan. In addition, if they have not previously completed, they must complete a Master Promissory Note (*MPN*) which is good for a 10 year period.

Interest is charged to the borrower from the date of first disbursement until the loan is paid in full. For current interest rates please go to: <https://studentaid.ed.gov/sa/About/announcements/interest-rate> (*Student loans.gov website*). Payment can be deferred while the student is enrolled at least half-time. Parents may borrow up to the cost of attendance minus (other) financial aid and all resources the student received. If your parent is denied the PLUS loan because of an adverse credit history, you may be considered for additional Federal Direct Unsubsidized Loan eligibility. The government notifies Marian of the denial. Your financial aid award will be adjusted with the Unsubsidized Loan eligibility. You may accept or decline the loan. If you accept, the loan funds will be received in the Office of Business and Finance each semester. If there is a credit on the student's account after the PLUS loan has been applied, a refund check will be sent directly to the parent borrower or to the student, depending upon how the borrower answered the question on the application. The interest rate is 6.84% with a 4.272% fee. Repayment begins within 60 days of disbursement. Deferment is available. If you are interested in more information or would like to apply for a PLUS loan, please contact the Office of Financial Aid.

## EXIT COUNSELING

Before leaving school (*due to graduation, withdrawal, or if dropping below half-time status*), student borrowers must complete an exit interview. This can be done online at <https://studentloans.gov>.

This process will remind you about repayment procedures, accessing important repayment information, and reviewing borrowers rights and responsibilities. Financial Aid Counselors are available at any time to answer questions on debt management or other loan concerns.

## LOAN REPAYMENT

Any loan that you borrow from Marian University will be reported to the National Student Loan Data System (*NSLDS*) and will be accessible by guaranty agencies, lenders and schools who are authorized users of the data system. Your loan portfolio will be assigned to a servicer. Your loan servicer can be located at NSLD: [https://www.nsls.ed.gov/nslds\\_SA/](https://www.nsls.ed.gov/nslds_SA/). Contact your servicer with any questions regarding repayment of your loans.

Sample of loan repayment: <https://studentaid.ed.gov/repay-loans/understand/plans>

Additional loan repayment information: <http://www.marianuniversity.edu/consumerinfo/>

When you go into repayment on your loans and you do not make timely payments or you miss payments, you risk going into default. By defaulting on your loan, you will have a lower credit score which will hamper your ability to borrow in the future. Also, you will experience garnishment of wages and withholding of tax refunds.

## ALTERNATIVE LOANS

Refer to the loan section on our Website or contact our office for additional information for the online application process.

## STUDENT EMPLOYMENT

All students qualify for student employment positions on campus. Earnings are directly deposited into the student's checking or savings account. Students must meet with the Office of Payroll to arrange direct deposit. In order to earn \$2,000, you should work an average of 7 hours per week. Students may choose not to work, or to work less than the 7 hours per week. Most students use their earnings for their personal and living expenses, or save some of their wages for tuition or books. Students may view the current open positions by logging into MyMarian and viewing the Student Employment link under the Financial Aid tab. Employment interviews are conducted by the prospective supervisors before a student is hired.

For those students who qualify for Federal Work Study, you are eligible to work on-campus as well as off-campus employment such as community service and America Reads. Community service positions are located at various non-profit organizations in the Fond du Lac community. The America Reads program is a reading tutoring program located at nearby elementary schools. Additional information can be obtained from the Office of Financial Aid.

## REFUND AND WITHDRAWAL POLICY

If you withdraw or change credit status, you must, by law, return all unused educational funds. At the time of withdrawal or change in credit status, a refund of tuition may be made according to the schedule published in the Marian Academic Bulletin. In addition, any tuition refund owed will be applied first to repayment of any aid received as defined by the Department of Education. If you withdraw, aid for future semesters covered by the award will be cancelled unless the Office of Financial Aid receives written notice that you intend to re-enroll.

View our Return of Federal Funds Consumer Information: <http://www.marianuniversity.edu/consumerinfo/>

## SPECIAL CIRCUMSTANCES

Please inform us in writing (*using dates and amounts*) if:

- You have a loss of income — let us know your expected income for all working members of your household.
- You have medical/dental expenses not covered by insurance greater than 11% of your income — let us know the total.
- You have child or adult daycare expenses — let us know the total.

Supporting documents must be submitted with the correspondence.

## COURSE REPEATS AND FINANCIAL AID ELIGIBILITY

Repeat classes may only count towards financial aid eligibility if the course was previously failed or the course was passed only once. A failed class may be repeated and counted as credit toward the determination of enrollment status for financial aid purposes. If the class was previously passed, it may only be repeated once more (*e.g., to receive a better grade*) to have those credits count toward financial aid eligibility. The Office of Financial Aid only determines if you are eligible for financial aid for a repeat class, it does not evaluate if you may repeat a class.

## SATISFACTORY ACADEMIC PROGRESS

Students must maintain Satisfactory Academic Progress as defined by Marian. If the student does not, the student will become ineligible for financial aid. A one semester warning period will be allowed. If you withdraw, drop courses, or receive failing grades, you may not meet the minimum standards necessary to retain your award. Students must have a 2.0 grade point average by the end of their fourth semester to continue receiving aid. Contact our office to receive a copy of the complete policy or click on this [link](#) for details.

## SUMMER FINANCIAL AID

If you plan on taking classes during the summer, there may be financial aid available in the form of loan assistance and/or a Pell Grant. You may be eligible for loan assistance if you have not borrowed your entire eligibility during the academic year. You must be enrolled for at least six undergraduate credits, or three graduate credits, or three Ph.D. credits, during the summer term. Complete and submit a Marian Summer Application to be considered for loan assistance. Applications are available online after April 1.

## THE BILLING PROCESS

The Office of Business and Finance sends statements to students for each semester. Billing statements are typically mailed to students before the start of each semester. Once you have accepted your financial aid, and if you have completed the Marian financial aid process on time, your grants, scholarships and loans will be applied to your account by the time classes begin or when you are officially enrolled half-time.

After your aid has credited, you may still owe a balance, or you may be entitled to a refund check if your award is greater than your charges. Refund checks are available after 1 p.m. on Wednesdays in the Office of Business and Finance in the Administration building.

Adult and Graduate Studies students will receive their refund checks in the mail.

## CHANGES IN FINANCIAL AID AWARDS

Financial aid awards may be revised during the academic year. Possible reasons for revisions include changes in your family's income, medical expenses not covered by insurance, change in household size, enrollment or housing status, receipt of outside resources, etc.

You may be required to verify the financial data provided on the FAFSA. If selected for verification, you will be required to submit certain documents to our office. If your eligibility for financial aid has changed after review of these items, your aid may be revised. You will receive notice of all financial aid changes.

When determining your award, we make every effort to offer you the maximum amount of assistance you are eligible to receive from the federal and state government and Marian. We are governed by regulations which may limit the types and amounts of assistance you are eligible to receive. Furthermore, if the funds in any of the aid programs we administer have been exhausted or you have used up your eligibility, we will not be able to offer you assistance from these programs regardless of financial need.

## OTHER RESOURCES

Federal regulation requires us to consider all financial aid resources as part of your financial aid award. Any additional resources may or may not affect your financial aid. Please notify our office if you receive outside resources, scholarships, or tuition reimbursement from an employer. This may reduce the amount of aid awarded. Usually loans will be reduced before grants.

If your financial aid has already been credited to your account, the modification to your award may result in a balance due to the school.

If you receive Veteran Education benefits, your eligibility for aid programs that are tuition specific may be affected. Adjustments to your award will be made after our office is notified of the VA benefit amount. Examples are Wisconsin Grant and Marian Scholarships. Veteran Education benefits do not have effect on Federal grants or loans. An adjustment to your aid can happen after your enrollment begins.

If you participate in a Study Abroad experience, you may qualify for financial aid to include a Study Abroad Grant. Contact the Office of Financial Aid if you are planning to do this. You can find more details about the study abroad opportunities at <http://www.marianuniversity.edu/studyabroad/>.

## ADDITIONAL EDUCATION FINANCING OPTIONS

### MONTHLY PAYMENT PLAN

Tuition Management System provides a way to spread out your academic year education expenses with easy monthly payments. There is no interest charged; however, a low enrollment fee of \$65 is required.

You will receive information with your first bill in the fall from Marian in mid-July. Some families use this option to pay expenses for what financial aid does not cover. You may contact Tuition Management Systems at 1-800-722-4867 or the Marian Office of Business and Finance at 1-800-262-7426.

### MARIAN PAYMENT PLAN

You must pay 40% of the total semester amount (*less financial aid*) by the first day of class, 30% by September 30, and the remaining 30% by October 30 for fall semester. For spring semester, you must pay 40% by the first day of class, 30% by February 29, and the remaining 30% by March 31. With this option, there is a \$25 charge per semester and a 1% monthly interest charge on the outstanding balance.

# Contact Information

Office of Financial Aid ..... (920) 923-7614  
*Status of aid, scholarships, student employment*

Office of Business and Finance .... (920) 923-8551  
*Billing statements, account balance, refund checks*

Office of the Registrar..... (920) 923-7618  
*Registration, deferment requests, address changes*

Student Loan Servicing Center.... 1-800-848-0979  
*Status of loans, loan repayment, loan consolidation*

Federal Processing Center ..... 1-800-4FED-AID  
*Apply for FSA ID, FAFSA, corrections (1-800-433-3243)*

## Websites

Marian University Financial Aid  
..... [www.marianuniversity.edu/financialaid/](http://www.marianuniversity.edu/financialaid/)  
*See available scholarships, loan processing information, quick links, and more.*

FAFSA ..... [www.FAFSA.gov](http://www.FAFSA.gov)  
*Apply for FSA ID, file for financial aid each year, data correction*

Direct Loans ..... [www.studentloans.gov](http://www.studentloans.gov)  
*Apply for student and parent loans, entrance counseling, master promissory note*

National Student Loan Database  
..... [https://www.nslds.ed.gov/nslds/nslds\\_SA](https://www.nslds.ed.gov/nslds/nslds_SA)  
*Comprehensive loan history details*

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# MARIAN UNIVERSITY

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