







2024-2025 Financial Aid Award Offer



Personal, Global, Transformational,

## **Financial Aid Planning**



#### Florham Campus

285 Madison Ave M-MSO-02 Madison, NJ 07940 973-473-8700

#### Metropolitan Campus

1000 River Rd T-KB1-04 Teaneck, NJ 07666 201-692-2363

#### For more information:

Visit us on our website http://view2.fdu.edu/admissions/financial-aid/

## **FAFSA**

Must be completed annually, available October 1st of every year through studentaid.gov.

- If selected for Federal Verification, you must submit requested documents directly to the Office of Financial Aid. To upload documents
  - Log into your Self-Service account and click on students
  - Under financial aid, click on Financial Aid Self Service. Once in self-service, click on complete required documents. Click on manage to upload documents directly to your account.

## **FDU Awards**

All Financial Aid packages are auto packaged for Fall/Spring.

- Any change in enrollment status must be reported to Academics, Financial Aid and Enrollment Services.
- Grants and scholarships are assumed "Accepted"
- Changes in registration can change your award eligibility.

## **HESAA**

Higher Education Student Assistance Authority – Tuition Aid Grant- https://njfams.hesaa.org

- Log into https://njfams.hesaa.org/ and click on Create a student login. Once completed, HESAA will send you an email to confirm your account.
- If you are selected for STATE VERIFICATION, you must upload documents through your To Do List by clicking "Upload Document"
- Monitor your HESAA account "To Do List" and "Notifications" until aid is paid out.

#### **Federal Loans**

All Federal Direct Subsidized and Unsubsidized loans must be "accepted" or "declined" through your Self-Service account.

#### 1. Direct Subsidized Loans

- Need based award
- Students must be at least half-time (6+ crs.)
- Department of Education pays interest while enrolled in school and during grace period
- · Up to \$5,500 depending on grade level
- Must be repaid with interest 6.53%\*
- Origination fees are subtracted directly from the loan funds before disbursement. The origination fee is 1.057%.\*\*

#### . Direct Unsubsidized Loans

- Non-need based
- · Borrower is responsible for all interest
- Student must be at least half-time (6+ crs.)
- Must be repaid with interest 6.53%\*
- Origination fees are subtracted directly from the loan funds before disbursement. The origination fee is 1.057%.\*\*

#### Accepting or declining your loan(s)

- Go to SelfService.fdu.edu.
- Click on SelfService login with your FDU Net ID.
- Once logged in, click financial aid. Under financial aid, click on Financial Aid Self Service.
- Once in SelfService, click on review Under checklist, look for "action needed" and click on Accept/Decline Your Federal Direct Loan(s) and Work Study.

<u>NEW borrowers</u> MUST complete the following by logging into **studentaid.gov** using your FSA ID. Once logged in click on Complete Aid Process.

- Complete Entrance Counseling
- Complete Master Promissory Note for Federal Direct Subsidized /Unsubsidized Loans

#### 3. Direct Parent PLUS Loan

- For parents of dependent undergraduate students
- Borrower (parent) is responsible for all interest
- Student must be enrolled at least half-time (6+ crs.)
- Must be repaid with interest 9.08%\*
- Origination fees are subtracted directly from the loan funds before disbursement. The origination fee is 4.228%.\*\*
- Parent of student must go to studentaid.gov.
   Sign in with the parent's FSA ID and password.
   Once on "my home page" click on Apply for a
   Direct PLUS Loan, then click on Direct PLUS
   Loan Application for "Parents".
  - If loan is approved: Go back to "my home page", click on Complete Loan Agreement, and then click PLUS MPN for Parent. Please complete these steps and we will receive notification of completion within 24-48 hours.
  - If loan is denied: Student can increase his/her Federal Direct Unsubsidized Loan (up to \$5,000 for the year, depending on credits) or parent can apply with endorser.

\*Interest rates stated are for loans disbursed between 7/1/24 to 6/30/25.



#### Private Alternative Loans

Managed through private lenders, issued in the student's name, and may require a cosigner.

Visit <u>ELMSelect</u> to view a list of Private Lender options.

ELMSelect is a lender comparison tool where students and parents can research the terms and conditions of different lenders. Through ELMSelect, families can choose the loan that best fits their personal financial situation, educational goals and objectives.

Please note that you are not obligated to select any lender on this list and can choose any private lender that fits your needs.

- Go to the www.elmselect.com Website
- Select your program, review disclosure and click view loans.
- For students looking for lenders for the following criteria, click on the three lines to the right of the screen to sort and filter.
  - Less than Half Time Enrollment?
  - Satisfactory Academic Progress Required?
  - o Past Due balances Applied?

You may also view details individually for each lender by clicking on the Lender logo.

## **Payment Plans**

Contact the Office of **Enrollment Services** for more information.

- TouchNet
- FDU Deferred Payment Plan
- Corporate Voucher/Direct Payment
- Corporate Reimbursement Deferred Payment

Florham 973-443-8600 Metropolitan 201-692-2214

## Satisfactory Academic Progress

- Cumulative grade point average, credits and pace of completion is reviewed at the end of every semester. (Cumulative GPA of 2.0 and earning 66.67% of credits taken)
- Warning, probation, and appeal process letters are sent via email at the end of review.

#### Communication

- Keep email, telephone and address up to date with the records office
- Monitor FA account for changes in awards through your Self-Service account

## **FERPA**

Family Educational Rights and Privacy Act

If you would like to allow us to speak to your parents (or sibling, family friend, etc.) about your financial aid account, you will need to complete a FERPA release on your Self-Service.

- Go to self-service.fdu.edu.
- Click on Self-Service login with your FDU Net ID.
- Click on the menu called "User Options" and then click on "FDU FERPA Release"
- Click on "Add a Contact" to add a new contact, a person to whom you want to grant access to your information
- Adding a contact: Fill in the contact's name, relationship, and the start date (the date that this will become effective). The expiration date is optional and can be changed at any point. Click "Save"
- You will now see this contact listed on the FDU FERPA Release page

## Selected for Verification?



Verification requests may come from FDU or from HESAA (New Jersey Higher Education Student Assistance Authority).

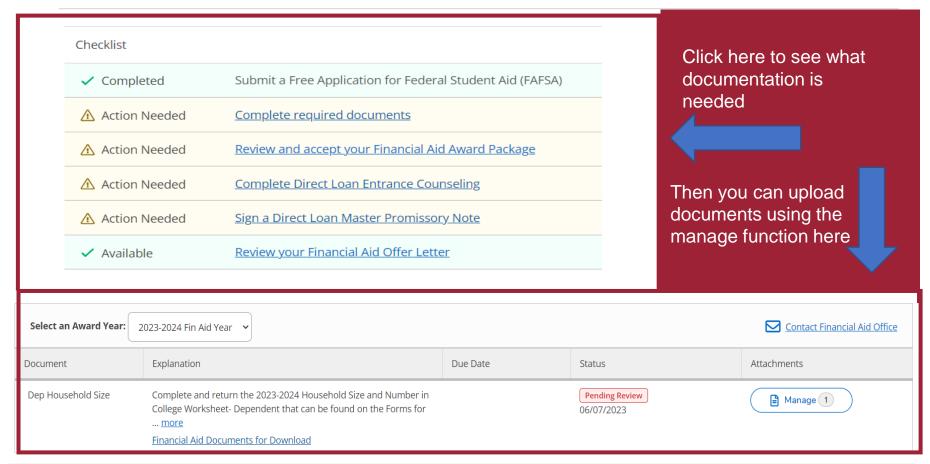




9/22, 1:07 PM	Preview Notification	
	Cities	
Recipient Email Address:		
eniya.scott01@gmail.com		
Recipient CC Email Address:		
Mailing Address for Paper Notifications		
ENIYA SCOTT		
14 Silver St Bayonne, NJ 07002		
Notification Subject:		
URGENT! Your State Aid Eligibility fr	om HESAA	
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, and Address of	terans human org	
March 07, 2022		
NJFAMS ID: 2079201		
Dear ENIVA SCOTT.		
record has been selected for verification	ent Assistance Authority (HESAA) has received your 2022-20 and your state aid is an estimate. More information is need JFAMS to view and complete your required tasks.	223 student aid application. Your state gra fed to determine your eligibility for your N
To manage/view your student portal:		
documents will not be reviewed a	to List' shown on your student portal. Please send all requested and will delay the processing of your state aid award(s). All do correct tax year information if required!	d documents together. Missing or incomple cuments requested pertain to the 2020 tax
2. To submit documents, visit www.	nigrants org select the 'Grants' tab then click 'Upload Docume	ents."
3. Return to the NJFAMS Welcome of your award(s), please comple	page to check your 'Award and Eligibility Information'. To pete or send required tasks or documents within 20 business	revent processing delays or the cancellat days of the date of this notice.
Sincerely,		
Distriction.		
New Jersey Higher Education Student / Kirants & Scholarships	Assistance Authority (HESAA)	
Contact or at: Class_Services@broaderg.		
I		

## **Self-Service Required Document Request**

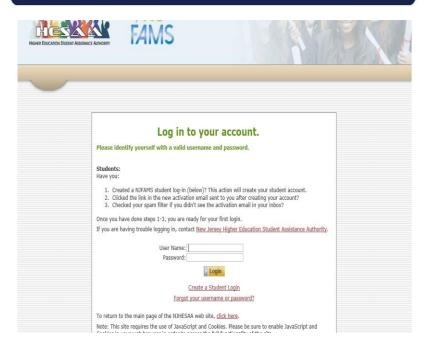




## NJFAMS.hesaa.org – login page

## Congratulations!

You decided to pursue a college degree and now need to explore your financial aid options. HESAA is here to help you navigate the process of applying for federal and New Jersey state aid. Remember, state aid stays in New Jersey. If you have not already considered all of your degree options offered here in the Garden State, be sure to check out "Going to College in New Jersey" by clicking here.



## **How to Upload Your NJFAMS Documents**





#### •

- What You Will Need to Get Started: Log into your NJFAMS account

  Review your "To Do List"

  Application of Required Decementation

  Associate Date: Action Date:

  Associate Date: Action Date: Dat
- required documents.

  When ready to submit your documents, click "Upload Document"

Application or Required Documentation	Receipt Date	Action Items	Due D
Rependent Stedent Hexasheld Worlsheet		Valuat Reserved	
Dependent Student Honthly Expense and Resource Statement		Volcad Document	
Pres Application for Pederal Student Aid (MAPSA)	04/13/2023	Complete	
SIS Verification of Non-Filing		Volcad Document	
INS Wage & Income Transcript - Parent		Upload Document	

## Follow these Three Easy Steps:

#### STEP\_1

Select Which Required
Document You
Want to Upload

- Be sure to remember where they are stored on your computer or phone and limit the size to 10 MB each upload.
- Acceptable formats: .pdf, .docx, .bmp, .glf, .jpg, .jpeg, .png, .rtf, .tif, .txt., .xlsx

Select file(s) to upload: Selected file(s):



Upload Documen





Note: If your document is a jpg and multiple pages, you cannot upload multiple pages at once. You must select <mark>each</mark> page.



Your "To Do List" will immediately reflect that your uploaded document is now under review.

- Repeat these three steps for each required document.
- Please allow 15 business days for review of your documents.





Check back often for updates to your "To Do List" and be sure to read your email in case additional information is required.



## **NJ Grants Deadline Dates**

## New Jersey Financial Aid Deadlines for Academic Year 2024–2025





Students who have received a Tuition Aid Grant for AY 2023-24 and want to renew their aid for AY 2024-25 are to meet the following deadlines:

Fall 2024 and Spring 2025

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Spring 2025 only (Applications received after May 15, 2024 but by February 15, 2025)







Complete State Record in NJFAMS\*
(State tasks, verification, corrections, reevaluations, adding a college, etc...)

Mar Complete State Record in NJFAMS\*

March 1 or 30 days from initial notification

(State tasks verification corrections a

(State tasks, verification, corrections, reevaluations, adding a college, etc...)

All high school seniors, first-time college students and students that did not receive a Tuition Aid Grant in AY 2023-2024 are to meet the following deadlines:

Fall 2024 and Spring 2025

Spring 2025 only (Applications received after September 15, 2024 but by February 15, 2025)







1 March 1 or 30 days from initial notification

Complete State Record in NJFAMS'

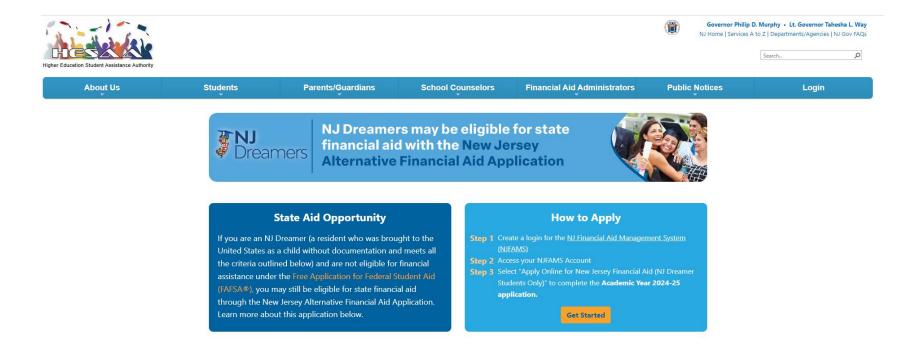
(State tasks, verification, corrections, reevaluations, adding a college, etc...)

(State tasks, verification, corrections, reevaluations, adding a college, etc...)

https://www.hesaa.org/Pages/financialaidhub.aspx

## **Financial Aid Resources for New Jersey Dreamers**





https://www.hesaa.org/Pages/NJAlternativeApplication.aspx



## Federal Direct Student Loan - online federal requirements

Student can log in directly at studentaid.gov or link from Self Service

Entrance Counseling and MPN status show on the Checklist

Checklist	
✓ Completed	Submit a Free Application for Federal Student Aid (FAFSA)
⚠ Action Needed	Complete required documents
⚠ Action Needed	Review and accept your Financial Aid Award Package
⚠ Action Needed	Complete Direct Loan Entrance Counseling
⚠ Action Needed	Sign a Direct Loan Master Promissory Note
✓ Available	Review your Financial Aid Offer Letter

Make sure it's the student who logs in to do this!!!

## Need to borrow an additional loan?



Parent PLUS Loan: Parent Only (no student borrowers)
Parent applies at www.studentaid.gov
8.05% interest for 2023-2024
PLUS loan fee is 4.228%

**Private Loan**: Parent or Student (with Co-signer)

Check out: <a href="https://www.elmselect.com/v4/school/630/program-select">www.elmselect.com/v4/school/630/program-select</a>

Make sure your application is <u>submitted and approved</u> before August 15<sup>th</sup> or before the student is moving to campus (if earlier).

Consider an annual loan: <u>August 2024 – May 2025</u>

Don't forget about fees!



#### IMPORTANT INFORMATION:

Loans will not disburse to your account until late September - after the add/drop period.

Make sure you have adequate resources until then. Refunds on aid (generally loans) that exceed your tuition and fees for the term will be available within two weeks after the disbursement is received.

Has there been a change in financial circumstances?





Student Name	_
Student ID Number	 _
Phone Number	
Student Email	

#### 2024-2025 SPECIAL CIRCUMSTANCES REVIEW REQUEST FORM

We understand that families sometimes experience special circumstances that affect their ability to contribute to educational costs. To have your account reviewed to determine if additional federal, state, or institutional financial aid may be available to you, you must do all the following:

- File a 2024-2025 FAFSA. We cannot consider your Special Circumstances appeal until your FAFSA is submitted.
- Wait until you receive your Financial Aid Offer. We cannot review your Special Circumstances appeal until your initial financial aid package is prepared.
- Submit this form along with a written explanation of the change in your family's circumstances since 2022 to finaid@fdu.edu.

You will be notified via email whether your situation is eligible for review along with a list of documentation required to conduct the review.

#### Please Note!

- The submission of a Special Circumstances appeal does not guarantee additional funds.
- You should <u>make arrangements</u> to pay your bill with the aid you are currently offered. We can <u>make</u> <u>adjustments</u> if your appeal is approved.
- The review of your appeal may take between two and three weeks to process. You should monitor
  Financial Aid Self Service and check your FDU email regularly for updates.
- · The decision by the Financial Aid Office concerning your change in circumstances appeal is final.

#### NO COMPUTER SIGNATURES ACCEPTED! YOU MUST PRINT, SIGN AND RETURN

Student Signature	Date
Parent Signature	Date

## **Special Circumstances**

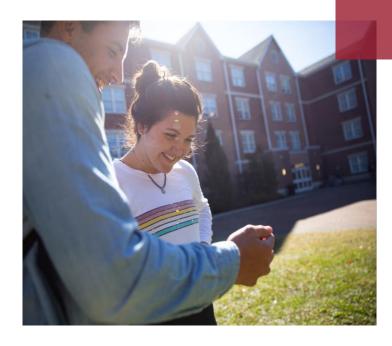
Has there been any change in the student's household income that is not reflected on the FAFSA? Talk to your counselor about a special circumstance review. These changes include but are not limited to:

- Death of a parent
- Divorce/separation
- Loss of employment
- Reduction of income from work (federal and institutional aid only)
- Disability
- Retirement
- Loss of untaxed income



## **Change of Status**





## **FDU** grants and scholarships

Full-time status only (12+ credits)

#### Federal Pell Grant -

—Full or part-time status

## **Tuition Aid Grant (state)**

- -Full-time status only (12+ credits)
- -Exception(approved EOF students)

#### **Federal Direct Subsidized**

**Unsubsidized and Parent PLUS loans** 

-Full and Part-time status (6+ credits)

## Alternative/private loans

-Differ per lender



## **Lifetime Eligibility – Undergraduate**



## FDU grants and scholarships -

8 semesters for freshman admits (different limit for transfer students)

## **Federal Pell Grant**

-600% = 12 semesters

## **Tuition Aid Grant (TAG – HESAA)**

-4.5 points = 9 semesters

(exception EOF 12 semesters based on approval)

## **Direct Stafford loans** (Dependent undergraduates)

- Subsidized \$23,000
- Unsubsidized \$8,000 (no PLUS denials)



## **Student Academic Progress**

# Federal government regulations for Title IV aid requires the university to review and evaluate students progress in areas of :

- -GPA assessment measured against a norm
- -The pace at which a student must progress to complete the program within the maximum timeframe

## Frequency of SAP evaluation

–Performed at the end of every payment period (semester)

## **Determination and SAP Notifications**

-SAP Appeal (An appeal must be submitted, and a decision must be finalized by the end of the add/drop week.







# **FERPA**Family Educational Rights and Privacy Act

If the student wants the Financial Aid Office to be able speak to anyone (including a parent) regarding the financial aid, the student must complete an electronic FERPA release form on Self-Service.

- 1. Go to: https://selfservice.fdu.edu
- 2. Click on the "User Options" menu and then on "FDU FERPA Release"
- 3. Click on "Add a Contact"
- 4. Fill in the contact's name, relationship, and the start date (the date that this will become effective).
- 5. The expiration date is optional and can be changed at any point.
- 6. Click "Save"









- ✓ Contact the Department of Records if there is any change in email, phone number or Address
- ✓ Manage your Self-Service account to review your financial aid awards, missing documents, and other helpful links.





## Contact Info Office of Financial Aid

Metropolitan Campus (201) 692-2363

finaid@fdu.edu



