### **Financial Aid Office**

973-443-8700 973-443-8534 Fax

Office Hours: 9 AM – 5 PM

Located in the courtyard outside of the Mansion

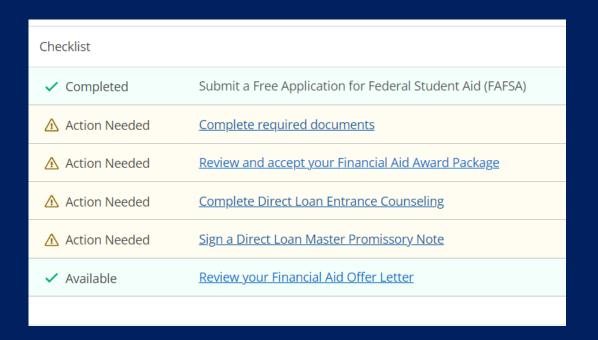
You can reach us via phone or email finaid@fdu.edu

#### Family Educational Rights and Privacy Act (FERPA)

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.

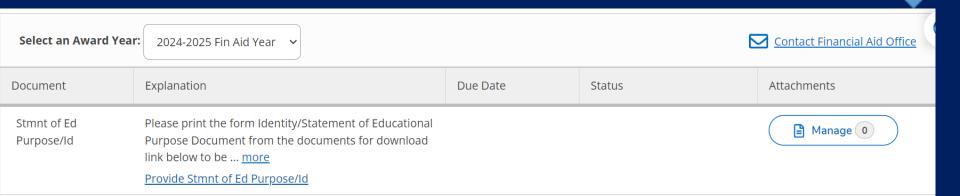
- 1. https://selfservice.fdu.edu •
- 2. Click on the "User Options" menu and then on "FDU FERPA Release"
- 3. Click on "Add a Contact"
- 4. Fill in the contact's name, relationship, and the start date (the date that this will become effective).
- 5. The expiration date is optional and can be changed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

# Do you owe documents to us?



Click here to see what documentation is needed

Then you can upload documents using the manage function here



# Do you owe documents to the State (HESAA)?





# https://njfams.hesaa.org

Log in to your account.

Please identify yourself with a valid User Name and Password.

New to NJFAMS? Click here to create your student account and login credentials.

#### **Returning Users**

- 1. Click here if you forgot your User Name or Password.
- Your Password will expire after 60 days. When it has expired after 60 days and you log in with your old Password you will be presented with a screen where you must change your Password.
- If you are still having trouble logging in, send an email with your full name, date of birth, and a description of the problem to <u>customercare@hesaa.org</u>.

**IMPORTANT:** AFTER FIVE FAILED ATTEMPTS TO LOG IN WITHIN 60 MINUTES, YOUR ACCOUNT WILL BE LOCKED. After 24 hours your account will be unlocked and you can try again. If you do not remember your login credentials, <u>CLICK HERE</u>.

User Name:
Password:

> Login

To return to the main page of the NJ HESAA Grants webpage, click here.

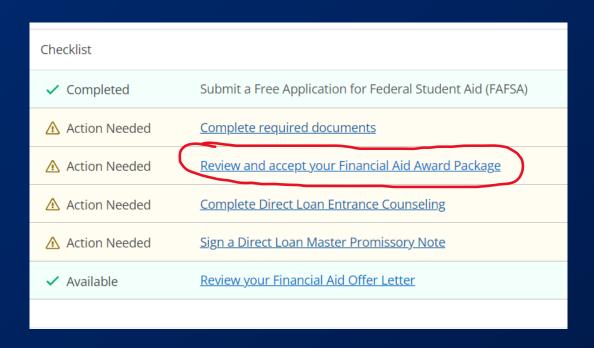
Note: This site requires the use of JavaScript and Cookies. Please be sure to enable JavaScript and

#### **Accept or Decline Loans & Work-Study**

If the student was awarded direct loans and/or work-study, you'll need to accept or decline these offers on Self Service.



Click on Review and accept your Financial Aid Award Package

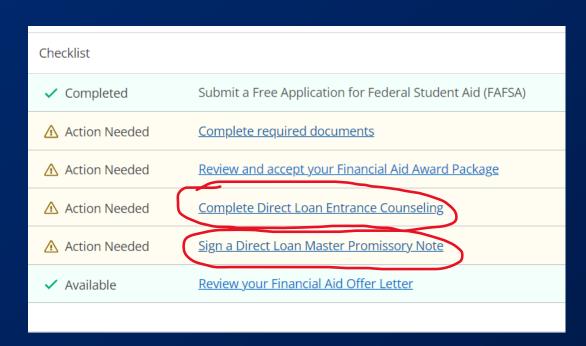


No action is required for grants and scholarships! We automatically accept those for you!

# Extra Step for Direct Loans: Entrance Counseling and Master Promissory Note

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

Entrance Counseling and MPN status show on the Checklist



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

### More about Direct Loans

Loans need to be repaid. Repayment typically begins 6 months after the student graduates or drops below half-time

Subsidized loans and unsubsidized loans have the same interest rate (6.533%), but the government pays the interest on the subsidized loan while the student is in school.

You can make interest-only payments on the unsubsidized loan while the student is enrolled. Make those arrangements with your loan servicer.

#### Need to borrow an additional loan?

Parent PLUS Loan: Parent Only (no student borrowers)
Parent applies at www.studentaid.gov
9.083% interest for 2024-2025a and Loan fee is 4.228%

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

Check out: www.elmselect.com/v4/school/630/program-select

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!

# FAQ: Can Dropping Classes Impact Aid Eligibility?

#### YES!

- FDU Grants and Scholarships require a student be enrolled full-time (12+ credits)
- NJ Tuition Aid Grant requires full-time enrollment
- Federal Pell Grant eligibility is pro-rated if a student drops below 12 credits
- Direct loans and PLUS loans require half-time enrollment (6+ credits)

Have the student check with us if they are thinking of dropping courses!

#### FAQ: Is the Aid Guaranteed for 4 Years?

**FDU Merit Awards** will renew for a total of four years if the student maintains the required GPA (3 years for transfer students)

**Fairleigh Dickinson University Grants** and **federal and state financial aid** will renew if the student files a FAFSA by the April 15<sup>th</sup> deadline and continues to meet eligibility criteria

Student must make **Satisfactory Academic Progress (SAP)** to retain eligibility

This is a federal requirement. SAP status is evaluated after every semester.

- \* 2.0 GPA
- \* Successfully complete 2/3 of credits attempted

# FAQ: Is there a limit on the number of semesters I can receive my financial aid?

#### YES!

- •FDU grants and scholarships: 8 semesters for freshman admits (different limit for transfer students)
- Federal Pell Grant: 12 semesters
- •NJ Tuition Aid Grant: 9 semesters
- •Direct loans: \$31,000 total borrowing for dependent students

### Frequently Asked Questions Cont.

#### When can I expect a refund?

Loans will not disburse to your account until late September - after the add/drop period. Make sure you have adequate resources until then.

There has been a change in my family's financial situation. What do I do?

Contact the Financial Aid Office. You will be asked to complete a Change in Financial Circumstances Review Request Form and supply supporting documentation

## **Need more information?**

To schedule an appointment with a Financial Aid Counselor:

Call the Office: (973) 443-8700 Email finaid@fdu.edu

