MONEY MATTERS
Financial Aid & TOPS
How to Apply: The FAFSA

- Complete FAFSA at [www.fafsa.gov](http://www.fafsa.gov)
- 2015-2016 for Sum 15, Fall 15, Spring 16
  - Deadlines: **May 1:** Financial Aid  **July 1:** TOPS
  - Must be completed each school year
- Sign with PIN (parent & student) [www.pin.ed.gov](http://www.pin.ed.gov)
- Student and UL Financial Aid receive results
  - Student Aid Report (SAR)
- UL sends notice to students to check ULINK
  - Check ULINK under “Financial Aid” on Student Tab
- Submit requested paperwork to UL Financial Aid
Financial Aid
Types of Financial Aid

- **Grants**
  - Money given to students based on family financial need

- **Loans**
  - Money borrowed by student or parent which must be repaid, usually with interest

- **Work Study**
  - Money earned from part-time campus job
  - Apply in Foster Hall after award letter
  - Limited funding at UL
Grants

- Federal Pell Grant
  - Must demonstrate financial need as determined by federal formula (FAFSA)
  - Awarded $294-$2,887/sem. (Fall & Spring)

- Louisiana Go Grant
  - Must be receiving Pell
  - Must be a Louisiana resident
  - Have remaining financial need after Estimated Family Contribution (EFC) and all gift aid from student's Cost of Attendance (COA);
  - Awarded $150-$1,000/sem. (Fall & Spring)
Student Loan

- Federal Direct Loan (Stafford)
  - Borrow from U.S. Department of Education
  - No credit check or co-signer
  - Loan entrance counseling required
  - Master Promissory Note (MPN) required
  - No payments are required while enrolled
    - Repayment begins 6 months after graduating or dropping below half-time enrollment
  - Type and amount of Direct loan awarded depends on need and grade level
Student Loan

- **Subsidized Direct Loan**
  - Based on financial need (FAFSA)
  - Interest rate is variable and caps at 8.25%
    - Currently at 4.66%
  - No interest accrues while in school

- **Unsubsidized Direct Loan**
  - Not based on financial need
  - Interest rate is variable and caps at 8.25%
    - Currently at 6.21%
  - Interest is accrued and capitalized
## Student Loan

### Yearly Limits

<table>
<thead>
<tr>
<th></th>
<th>Dependent Total</th>
<th>Independent Total</th>
<th>Sub. Max</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Freshman</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(0-29 hours)</td>
<td>$5,500</td>
<td>$9,500</td>
<td>$3,500</td>
</tr>
<tr>
<td><strong>Sophomore</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(30-59 hours)</td>
<td>$6,500</td>
<td>$10,500</td>
<td>$4,500</td>
</tr>
<tr>
<td><strong>Junior/Senior</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(60+ hours)</td>
<td>$7,500</td>
<td>$12,500</td>
<td>$5,500</td>
</tr>
<tr>
<td><strong>Graduate</strong></td>
<td>n/a</td>
<td>$20,500</td>
<td>n/a</td>
</tr>
</tbody>
</table>
# Student Loan

## Aggregate Limits

<table>
<thead>
<tr>
<th></th>
<th>Dependent Total</th>
<th>Independent Total</th>
<th>Sub. Max</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Undergraduate</strong></td>
<td>$31,000</td>
<td>$57,500</td>
<td>$23,000</td>
</tr>
<tr>
<td><strong>Graduate</strong></td>
<td>n/a</td>
<td>$138,500</td>
<td></td>
</tr>
</tbody>
</table>

**Repayment Example:**

Borrowed $31,000 @ rate of 6.8%

Monthly Payment will be $356.75 for 120 months

Total Loan Payment=$42,810
Other Resources

- **Parent PLUS**
  - Parent must pass credit check
    - If not Student can borrow additional Unsubsidized Loan up to $4,000 per year

- **Private Loan**
  - Student’s Loan
  - Different from Federal Loans
  - Need a co-signer and must pass a credit check
  - Know what you are getting into
How to Apply: Paperwork

- Complete UL Lafayette Data Form on ULINK
  - General info form required for all students
  - Request student/parent loans if interested
    - Complete entrance counseling: [www.studentloans.gov](http://www.studentloans.gov)

- UL Verification Form and Copy of 2014 Federal Tax Transcript for student and parent(s)
  - Required for “audited” FAFSAs
  - Verification Form can be printed off of ULink
  - Transcript not needed if successfully used Data Retrieval Tool on FAFSA
  - Federal Tax Transcript can be printed from [www.irs.gov](http://www.irs.gov)

- Other paperwork may be requested
Financial Aid Award Letter

- Available once paperwork reviewed and FAFSA corrections are made, if necessary
- Mailed to eligible students
  - Qualify for grants and/or requested loans
- Lists amounts for each semester attending
  - Summer 2015, Fall 2015, Spring 2016
- Sign and return to Financial Aid office
  - Adjust if necessary: semester hours enrolled or reduce loan amount
- Separate award letters will be sent from LOSFA (TOPS) and UL Scholarship office
Federal Financial Aid
Academic Requirements

- Must attend and complete classes to earn your aid
  - Repay unearned portion if stop attending or resign

- Student academic progress will be checked at the end of each semester
  - Must earn 2.0 semester and cumulative GPA
  - Must earn 67% of semester hours
  - Warning: eligible for aid; must complete requirements
  - Suspension: ineligible, may appeal
  - Probation: eligible status if appeal approved; must meet stipulations given by Appeal Committee

- Different from TOPS & Scholarship requirements!
Disbursement

- Financial Aid Funds will be ready to disburse after all required steps have been completed, but not before August 14^{th} for Fall ‘15
  - Award letter signed and turned in
  - Entrance counseling & MPN (link emailed to student)

- Refund Check/Direct Deposit
  - If funds are in excess of charges for semester
  - Earliest refund is first day of class (August 24^{th})

- Short Term Loan
  - Small cash advance on anticipated refund
  - Available if funds will be late (TOPS)
TOPS
TOPS Eligibility

- Award determined by LOSFA
- Award determined after graduation
- Core = High School courses required by TOPS
- ACT Score must be achieved by deadline

<table>
<thead>
<tr>
<th>Opportunity</th>
<th>Performance</th>
<th>Honors</th>
</tr>
</thead>
<tbody>
<tr>
<td>2.5 Core GPA</td>
<td>3.0 Core GPA</td>
<td>3.0 Core GPA</td>
</tr>
<tr>
<td>20 ACT</td>
<td>23 ACT</td>
<td>27 ACT</td>
</tr>
</tbody>
</table>
TOPS Rules

Grade Point Average

- Must earn 2.0 **cumulative** GPA after Fall semester to receive TOPS in the Spring semester.
- Must earn required cumulative GPA after Spring:
  - Opportunity-2.3 first year, 2.5 each year after
  - Performance/Honors-3.0 each year

- Failure to earn GPA will temporarily suspend TOPS award until required GPA is achieved
  - Student has 2 years, must meet other requirements
TOPS Rules

- **Full Time Enrollment**
  - Continuously enroll as a full time student (12 credit hours) each Fall and Spring semester

- **24 Hours**
  - Must pass/earn 24 hours each school year
    - School year is August-July and includes regular Fall, Spring & Summer semesters and Intersessions
    - Hours earned in Advanced Placement or HS Dual-Enrolled are not applied to 24
    - **FAILURE TO EARN 24 HOURS WILL PERMANENTLY CANCEL TOPS!**
# Estimated Semester TOPS/Costs

<table>
<thead>
<tr>
<th></th>
<th>Opportunity</th>
<th>Performance</th>
<th>Honors</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Estimated TOPS Award</strong></td>
<td>$2,700</td>
<td>$2,900</td>
<td>$3,100</td>
</tr>
<tr>
<td>Tuition &amp; Fees</td>
<td>$3,700</td>
<td>$3,700</td>
<td>$3,700</td>
</tr>
<tr>
<td>Amount NOT covered by TOPS</td>
<td>$1,000</td>
<td>$800</td>
<td>$600</td>
</tr>
<tr>
<td>Suite Style Housing Semester</td>
<td>$4,400</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Traditional Housing Semester</td>
<td>$3,500</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Books</td>
<td>$450-$600</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
When should I Contact Financial Aid

- Before you stop attending a class, plan to drop a class or resign from the university
- If you had a grade changed
- If you had an exception approved from LOSFA for TOPS
- If you have any questions about the process or requirements
Deferment

- Those anticipating Financial Aid & TOPS can have tuition deferred & classes reserved until funds pay

- Financial Aid Recipient (FEDCSH)
  - All paperwork must be received and reviewed
  - Must be registered at least half time (6 hours for Fall/Spr)
  - Request deferment on ULINK-Financial Aid

- TOPS Recipient (TOPCSH)
  - Must be determined eligible by LOSFA
  - Must be registered full time (12 or more hours)
  - Request deferment on ULINK- Financial Aid

- CHECK UNIVERSITY EMAIL FOR MORE INFO ON DEFERMENTS IN JUNE!!

- Must defer every semester by the tuition deadline
  - Fall: August 12
  - Spring: January 4
Financial Aid Deferment

- Ulink
  - Student Tab
  - Financial Aid
    - 2015

**CLICK HERE** to request a deferment to reserve your classes for the Fall 2015 semester.

Once you click for the deferment you will get this message:

A deferment with transaction number 101 has already been applied to your account. You do not need to request another one.
Deferment on Statement of Account

### Statement of Account

For 15.00 credit hours (and other charges) as of 06-20-2014 at 05:25 PM.

#### Frequently Asked Questions

**Charges Posted & Payments Applied**

<table>
<thead>
<tr>
<th>Charge Description</th>
<th>Charges Posted</th>
<th>Payments Applied</th>
</tr>
</thead>
<tbody>
<tr>
<td>Refund:</td>
<td>$ 2959.50</td>
<td>$ 2959.50</td>
</tr>
<tr>
<td>Other Fees:</td>
<td>$ 887.72</td>
<td>$ 887.72</td>
</tr>
<tr>
<td>Tuition Only</td>
<td>$ 2234.28</td>
<td>$ 2234.28</td>
</tr>
</tbody>
</table>

**Total**

|                | $ 6081.50 | $ 6081.50 |

**Payments Received**

<table>
<thead>
<tr>
<th>Payment Description</th>
<th>Amount Received</th>
</tr>
</thead>
<tbody>
<tr>
<td>Go Grants</td>
<td>$ 500.00</td>
</tr>
<tr>
<td>Tops Performance Schp</td>
<td>$ 2434.50</td>
</tr>
<tr>
<td>Pell Grant Payment</td>
<td>$ 2647.00</td>
</tr>
<tr>
<td>Dist. Freshman</td>
<td>$ 500.00</td>
</tr>
<tr>
<td>Federal Aid Deferment (see below)</td>
<td>$ 0.00</td>
</tr>
<tr>
<td>Tops Deferment (see below)</td>
<td>$ 0.00</td>
</tr>
</tbody>
</table>

**Total**

|                | $ 6081.50 |

**Current Balance:**

|                  | $ 0.00    |

Students are advised to view their Statement of Account in order to verify receipt of payment.
Military Financial Aid

- VA Education Benefits
  - GI Bill (Post 9/11, Active Duty, Selected Reserve)
  - Vocational Rehabilitation
  - Dependents’ Educational Assistance

- Louisiana Dependent Fee Exemption (Title 29)

- Louisiana National Guard Tuition Exemption (STEP)

- Military Tuition Assistance (TA)

- Out-of-state fees waived for eligible veterans & dependents

Office of Veteran Services
Sammi Conner, Director
Foster Hall, Room 115
Phone: (337)482-5206
Email: veterans@louisiana.edu
Contact Information

UL Financial Aid Office-Foster Hall
Phone: 337-482-6506  Fax: 337-482-6502
Email: finaid@louisiana.edu
Facebook: UL Lafayette Financial Aid

LOSFA (TOPS)-Baton Rouge
Phone: 1-800-259-5626  Ext. 1012
Email: custserv@osfa.state.la.us
Web: https://www.osfa.la.gov/AwardSystem/
    -Register to view TOPS award status
Meet with a Financial Aid Counselor

Today

Financial Aid Office

Foster Hall

1:00pm – 4:00pm
Deferment

Those anticipating Financial Aid & TOPS can have tuition deferred & classes reserved until funds pay

- Financial Aid Recipient (FEDCSH)
  - All paperwork must be received and reviewed
  - Must be registered at least half time (6 hours for Fall/Spr)
  - Request deferment on ULINK-Financial Aid

- TOPS Recipient (TOPCSH)
  - Must be determined eligible by LOSFA
  - Must be registered full time
  - Deferments will be posted by financial aid office weekly check your University email for updates

- Must defer every semester by the tuition deadline
  - **Fall:** August 13
  - **Spring:** January 2
Meet with a Financial Aid Counselor
Today
Conference Center
Rex Street
1:00pm – 4:00pm

• Right out of Angelle Hall onto St Mary
• Left on Rex
• Conference Center will be on your Right