



University of Louisiana at Lafayette

Money Matters

Financial Aid
& TOPS

Office of Student Financial Aid



Topics of Discussion

- Cost
- Resources
- How to apply
- Deadlines



Resources

- Federal Pell Grant
- Federal SEOG Grant
- Go Grant
- Subsidized/Unsubsidized loans
- PLUS (Parent Loan for Undergraduate Students)
- Federal Work Study
- TOPS
- Private loans

Estimated SEMESTER Costs



Tuition & Fees

\$ 5,600

Full-time, In-State (15 Hours)

Room & Meals

\$ 5,750

Suite Style Room w/meal plan

Books & Supplies

\$ 650

Total Per Semester:

\$12,000

Total for School Year:

\$24,000

Out of State add \$6,864
per semester





How to Apply for Federal Aid

- Complete the FAFSA at studentaid.gov
- 2024-2025 FAFSA for Fall 24, Spring 25, and Summer 25
 - Deadlines: **May 1:** Financial Aid
July 1: TOPS
 - *Must be completed each school year**
 - *25-26 FAFSA should be available by January 1, 2025**
- Sign with FSAID (parent & student)
- Student and UL Financial Aid receive results via email
- EFC has changed to SAI (Student Aid Index)



After you've completed FAFSA—What's next?

- The Financial Aid office will receive a copy of your FAFSA.
- We will notify the student of additional paperwork needed.
- Very important that the student checks their University email!
- Please make sure that all documents are turned in ASAP!
- Processing normally takes 3 to 4 weeks.
- Student will be awarded once everything is reviewed and processed.

Let's break down each program!



Grants

Federal Pell Grant

- Must demonstrate financial need as determined by federal formula (FAFSA)
- Semester Amounts range from (\$383-\$3,697)

Louisiana Go Grant (\$1,500/semester)

- Must be receiving Pell
- Must be a Louisiana resident

UL Educate or Federal SEOG (\$1,500/semester)

- Must be receiving maximum Pell

Loans

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

Work Study

- Money earned from part-time campus job



Federal Direct Student Loan

- **Federal Direct Loan**
 - Borrow from U.S. Department of Ed
 - No credit check or co-signer
 - Requirements (studentaid.gov)
 - Loan Entrance Counseling
 - Master Promissory Note (MPN)
 - 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



Federal Direct Student Loan

- **Subsidized Direct Loan**
 - Based on financial need
 - No interest accrues while in school
 - Estimated Interest Rate = 6.53%
- **Unsubsidized Direct Loan**
 - Not based on financial need
 - Student is responsible for interest while in school – it is accrued and capitalized
 - Estimated Interest Rate is = 6.53%



Other Resources

- **Parent PLUS**
 - Parents apply online at studentaid.gov
 - Parent must pass credit check
 - If credit check denied
 - Can be appealed by parent borrower
 - Parent can get endorser
 - Student can borrow additional Unsubsidized Loan up to \$4,000 per year
 - Parents can borrow up to cost of education
 - Estimated interest rate 9.08%
 - Repayment begins 60 days after loan fully disbursed



Other Resources

- **Private Loan**
 - Student or Parent Loan
 - Different from Federal Loans
 - May need a co-signer and must pass a credit check
 - Know what you are getting into (read the fine print)

Loan Amounts

- Yearly Limits

	Dependent Total	Independent Total	Sub. Max
Freshman (0-29)	\$5,500	\$9,500	\$3,500
Sophomore (30-59)	\$6,500	\$10,500	\$4,500
Junior/Senior (60+)	\$7,500	\$12,500	\$5,500
Graduate	n/a	\$20,500	\$0

Direct Loan Amounts

- **Aggregate Limits**

	Dependent Total	Independent Total	Sub. Max
Undergraduate	\$31,000	\$57,500	\$23,000
Graduate	n/a	\$138,500	

Repayment Example:

Borrowed \$31,000 @ rate of 6.8%

Monthly Payment will be \$356.75 for 120 months

Total Loan Payment=\$42,810





Verification Process

- The process the school uses to confirm that the data reported on FAFSA is correct.
- If your student is selected, we will request more information.
- UL Verification Form
 - Required for “audited” FAFSAs
 - Verification Form can be printed from ULink
- Other paperwork may be requested.



Financial Aid Award in ULink

- Available once paperwork is complete
- Lists amounts for each semester
- Accept/Reduce/Decline offered aid
- Grants/TOPS aid will automatically be accepted
- Separate Award Notifications from Scholarship Office and/or TOPS Office (LOSFA)



Steps to Accept Award

1. Log into ULINK
2. Access the “Financial Aid & Scholarships” card
3. Click “My financial aid and scholarship awards”
4. Select “Award Year”
5. Unsatisfied requirements will be listed on the “Home” tab

Federal Aid Academic Requirements (SAP)

- **Must attend and complete classes to earn your aid**
 - Repay unearned portion if you stop attending or resign
- Student's academic progress will be checked at the end of **each semester**
 - Must earn 2.0 semester and cumulative GPA
 - Must earn 67% of attempted 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!**

TOPS



LOSFA

**Louisiana Office of
Student Financial Assistance
Website: mylosfa.la.gov**

TOPS Eligibility

Opportunity	Performance	Honors
2.5 Core GPA	3.25 Core GPA	3.50 Core GPA
20 ACT	23 ACT	27 ACT

- Award determined by LOSFA
- Core = High School courses required by TOPS
- ACT Score must be achieved by deadline
 - Deadline is graduation
 - If ACT composite is <20 at graduation student can take ACT[®] before August 1 test to become eligible.



TOPS Rules

- Full Time Enrollment
 - Continuously enroll as a full time student (12 credit hours) each Fall and Spring semester through 15th class day
- 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 hours

**FAILURE TO EARN 24 HOURS WILL
PERMANENTLY CANCEL TOPS!**



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

Estimated Semester **Amounts**

Opportunity	\$2,703
Performance (includes \$200 stipend)	\$2,903
Honors (includes \$400 stipend)	\$3,103

Disbursement

- Financial Aid Funds will be ready to disburse after all required steps have been completed but will not be disbursed before August 16, 2024 for Fall 2024.
 - Awards must be accepted (if required)
 - Entrance counseling & MPN **must** be completed for loans to disburse
- Refund Check/Direct Deposit
 - If funds are more than charges for semester
 - Earliest refund is first day of class (August 26th)
- Short Term Loan
 - Small cash advance on anticipated refund
 - Available if funds will be late (TOPS)



Tuition & Housing Deferments

- A tuition deferment prevents cancellation of registration for non-payment of fees, and temporarily prevents assessment of late payment fees.
- A housing deferment prevents cancellation of your housing reservation.
- If the student's financial resources on ULINK are at least 25% of their total bill, the appropriate deferment(s) will be placed on their account.
- If the student has enough to cover tuition, but not housing, they would need to sign up for the payment plan.



Out of State Waiver

- If you are considered an out of state student, your tuition charges are higher than in-state students.
- If a parent earned a 2 year or 4-year degree from any Accredited Louisiana College or University, you could be eligible for in-state tuition.
- **Please check with the Registrar's Office (our@louisiana.edu).**

The logo is a stylized fleur-de-lis, a symbol often associated with Louisiana. It is rendered in red, black, and white. The central stem is red with a white outline, and the three petals are also red with white outlines. The logo is positioned on the left side of the slide, partially overlapping the text area.

Military Financial Aid

- VA Education Benefits
 - GI Bill (Post 9/11, Active Duty, Selected Reserve)
 - Veteran Readiness & Employment (VR&E)
 - Dependents' Educational Assistance
- Louisiana Dependent Fee Exemption (Title 29)
- Louisiana National Guard Tuition Exemption (STEP)
- Military Tuition Assistance (TA)
- Out-of-state fee waivers for eligible veterans and dependents

Office of Veteran & Military Student Services

Agnes Edwards Hall, M-160

Phone: (337)482-5206

Email: veterans@louisiana.edu





University Email

We strongly suggest students check their University email at **least** 2-3 times a week!

This is the University's main form of communication to our students.



Contact Information

UL Financial Aid Office-Foster Hall

- Phone: 337-482-6506
- Fax: 337-482-6502
- Email: finaid@louisiana.edu
- Web: louisiana.edu/financialaid

LOSFA (TOPS)-Baton Rouge

- Phone: 1-800-259-5626 Ext. 1012
- Email: custserv@osfa.la.gov
- Web: mylosfa.la.gov
-Register to view TOPS award status



Virtual Financial Aid Appointments

Visit louisiana.edu/financialaid.

Scroll down and click **Schedule your appointment.**

*You will be required to log in with your ULID and password.

