



University of Louisiana at Lafayette

# **Money Matters**

**Financial Aid  
and  
TOPS**



# How to Apply: The FAFSA

- Complete FAFSA at [www.fafsa.gov](http://www.fafsa.gov)
- 2023-2024 for Fall 23, Spring 24 & Summer 24
  - Deadlines: **May 1:** Financial Aid (suggested)  
**July 1:** TOPS
  - Must be completed each school year
- Sign with FSAID (parent & student)  
[www.fsaidth.gov](http://www.fsaidth.gov)
- FAFSA now available after January 1st for the next year (2024-2025).
- Student and UL Financial Aid receive results via email.
- Submit requested paperwork to UL Financial Aid

# How to Apply: Paperwork

- Verification Process
  - We will require additional paperwork
  - Verification Form can be printed off ULINK
- Other paperwork may be requested
- Turn in all requested documents

\* If there is a loss or change in income, please contact our office for more details.





# Financial Aid





# Types of Financial Aid

- **Grants**
  - Money given to students based on family financial need
    - Federal Pell Grant (\$3,697 - \$383/semester)
    - 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 Pell
      - Must have a Zero EFC
- **Loans**
  - Money borrowed by student or parent which must be repaid, usually with interest
- **Work Study**
  - Money earned from part-time campus job (10 hours per week at \$7.25/hour)





# Federal Direct Student Loan

- **Federal Direct Loan**

- Borrow from U.S. Department of Ed.
- No credit check or co-signer
- Requirements ([www.studentloans.gov](http://www.studentloans.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
    - Current Interest Rate = 5.5%
- **Unsubsidized Direct Loan**
  - Not based on financial need
  - Student is responsible for interest while in school – it is accrued and capitalized
    - Current Interest Rate = 5.5%

# Direct Loan Amounts

- Yearly Limits

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



# Direct Loan Amounts

- Aggregate Limits

	<b>Dependent Total</b>	<b>Independent Total</b>	<b>Sub. Max</b>
<b>Undergraduate</b>	\$31,000	\$57,500	\$23,000
<b>Graduate</b>	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



# Other Resources

- **Parent PLUS**

- Parents apply online at [www.studentloans.gov](http://www.studentloans.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
- Current interest rate 8.05%\*
- Repayment begins 60 days after loan fully disbursed

- **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)

# How To Accept Award

- Available once paperwork reviewed and FAFSA corrections are made ( if necessary)
- Accept award offer steps
  1. Log in to ULINK
  2. Select the “Tuition & Financial Aid” tab
  3. Click “My financial aid and scholarship awards”
  4. Select “Award Year”
  5. Click on the “Award Offer” tab to accept and/or decline any offered awards



# Federal Aid Academic Requirements (SAP)

---

- **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 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!**



# Disbursement

---

- Financial Aid Funds will be ready to disburse after all required steps have been completed but will not be disbursed before January 10 for Spring 2024.
  - Awards must be accepted (if required)
  - Entrance counseling & MPN **must** be completed for loans to disburse
- Refund Check/Direct Deposit
  - If funds are in excess of charges for semester
  - Earliest refund is first day of class (January 10)
- Short Term Loan
  - Small cash advance on anticipated refund
  - Available if funds will be late (TOPS)

# TOPS



**Louisiana Office of Student Financial  
Assistance (LOSFA)**

**Website: <http://www.osfa.la.gov>**





# TOPS Eligibility

<b>Opportunity</b>	<b>Performance</b>	<b>Honors</b>
<b>2.5 Core GPA</b>	<b>3.25 Core GPA</b>	<b>3.50 Core GPA</b>
<b>20 ACT</b>	<b>23 ACT</b>	<b>27 ACT</b>

- 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 ® June ACT test to become eligible.

# 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 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**

<b>Opportunity</b>	<b>\$2,703</b>
--------------------	----------------

<b>Performance</b> (includes \$200 stipend)	<b>\$2,903</b>
--	----------------

<b>Honors</b> (includes \$400 stipend)	<b>\$3,103</b>
---	----------------

**ESTIMATED Semester Amounts  
based on 100% funding**

# Estimated SEMESTER Costs



**Tuition & Fees:** \$5,600

Full-time, In-state (15 Hours)

**Room & Board:** \$5,550

Suite Style Room w/meal plan

**Books & Supplies:** \$ 650

**Total Semester:** \$11,800

**Total School Year:** \$23,600

Out of State add \$6,864  
per semester





A large, stylized fleur-de-lis logo in red, black, and white, partially visible on the left side of the slide. It features a central red vertical element with black and white curved accents on the sides.

# Out of State Waiver

- If you are considered an out of state Student, your tuition charges are higher than in-state students.
- If your 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.**



# 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 fee waivers for eligible veterans & dependents

## **Office of Veteran & Military Student Services**

Foster Hall, Room 115

Phone: (337)482-5206

Email: [veterans@louisiana.edu](mailto:veterans@louisiana.edu)

# 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 change
- If you had an exception approved from LOSFA for TOPS
- If you have any questions about the process or requirements





# 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](mailto:finaid@louisiana.edu)

Facebook: UL Lafayette Financial Aid



## **LOSFA (TOPS)-Baton Rouge**

Phone: 1-800-259-5626 Ext. 1012

Email: [custserv@osfa.la.gov](mailto:custserv@osfa.la.gov)

Web: [https://www.osfa.la.gov/student\\_portal](https://www.osfa.la.gov/student_portal)

-Register to view TOPS award status



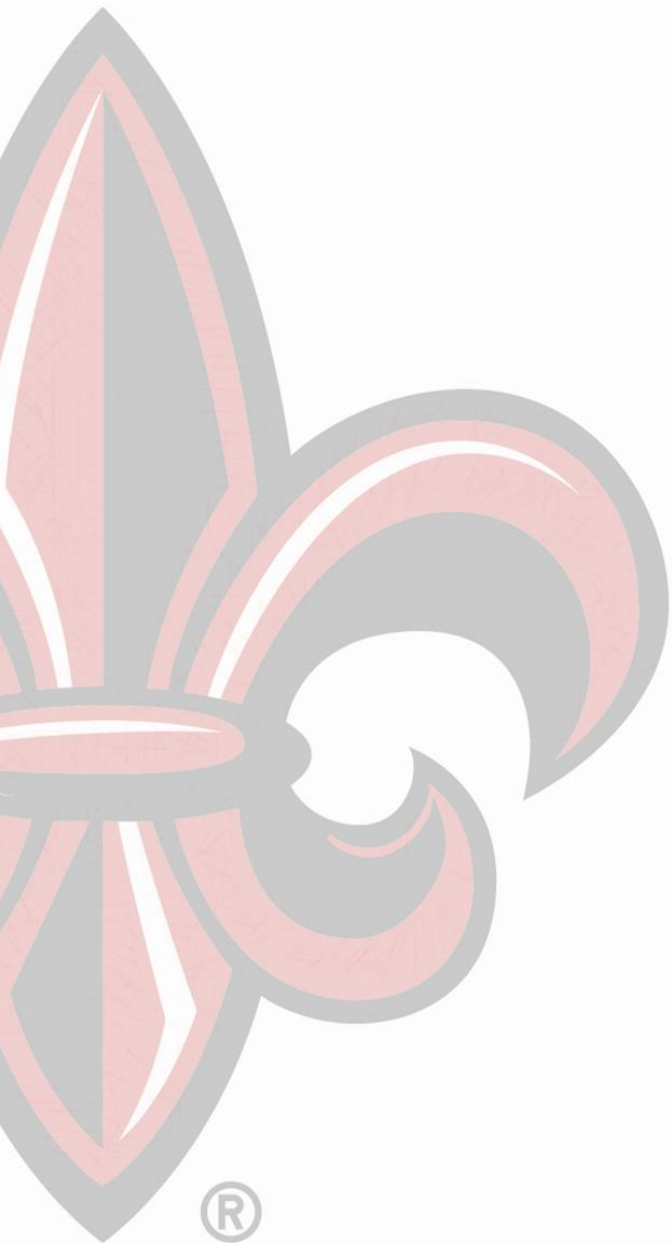
# How to schedule a virtual appointment with a Counselor



<https://financialaid.louisiana.edu/content/contact-us/walk-in>

On the bottom of screen click schedule your appointment

\*Make sure you log in with your ULID number



®

