



# FINANCIAL AID NEWS



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STUDENTS MUST REAPPLY FOR FINANCIAL AID EACH YEAR...

## Time to Reapply for 2012-2013 Financial Aid

To apply for 2012-2013 financial aid at the University of San Diego, all students must complete the *Free* Application for Federal Student Aid (FAFSA) and submit it to the U.S. Department of Education. The easiest and quickest way to do this is by completing the FAFSA on the Web (FOTW) at [www.fafsa.gov](http://www.fafsa.gov). A paper FAFSA can be ordered by phone: 1 (800) 4Fedaid. The information provided on the FAFSA is used to determine eligibility for federal and USD funds.

Most continuing students who applied/reapplied for financial aid for 2011-2012 should receive a reminder (email or postal) in January from the U.S. Department of Education to file the renewal FAFSA as soon as possible after Jan. 1, 2012. It is better to file early, based on estimated 2011 income, than to miss a priority application deadline (see deadlines ⇨).

The Guide to Applying/Reapplying for Financial Aid at USD and the FAFSA on the Web Worksheet are available online and in paper form to assist students. Envelopes with these publications may be found at the One Stop Student Center at Hahn University Center (Room 126) and on the brochure table outside the Office of Financial Aid (OFA) located in the Hughes Administration Center, Room 319.

Online access to forms, guides and links to [www.fafsa.gov](http://www.fafsa.gov) are available at [www.sandiego.edu/financialaid](http://www.sandiego.edu/financialaid).

For those not applying online, envelopes with the USD Guide to Applying/Reapplying for Financial Aid are available at the One Stop Student Center (OSSC) at Hahn University Center (Room 126) and on a table outside the Office of Financial Aid (OFA - HC 319). The envelopes will not be mailed to students unless requested for unusual circumstances.

### Important Alert for 2012-2013 Financial Aid Applicants:

The 2012-2013 Free Application for Federal Student Aid (FAFSA) becomes available on line January 1, 2012. If students and/or their parents need to file a 2011 income tax return with the Internal Revenue Service (IRS), it is recommended that they complete it before submitting the FAFSA. If they do not, they can submit the FAFSA using estimated tax information, and correct the information after they file their tax return. However, that can delay the results of the FAFSA. The easiest way to correct the FAFSA with accurate tax information is by using the IRS Data Retrieval Tool through [www.fafsa.gov](http://www.fafsa.gov). In a few simple steps, the student and/or parents(s) may be able to view tax return information and transfer it directly into the FAFSA. USD undergraduate applicants are advised to submit the FAFSA for 2012-2013 before the Priority Deadline: March 2, 2012.

**FAFSA Alert:** Students planning to submit the FAFSA online should go to [www.fafsa.ed.gov](http://www.fafsa.ed.gov). If you use [www.fafsa.com](http://www.fafsa.com), you will be charged a fee.

## 2012-2013 Financial Aid Award

When your 2012-2013 Financial Aid Award is available, an email will be sent to your USD email account. If you have questions regarding your email account, contact the USD Help Desk at (619) 260-7900.

Please note: Follow-up requests for information to complete need analysis (prior to determining a student's eligibility for financial aid) will be posted on the financial aid requirements channel of the MySanDiego portal.

When you access the Financial Aid Award through the MySanDiego portal, you must accept or decline each fund offered. You must print and complete forms, work and loan applications necessary to obtain the funds you have accepted. You must also follow the links to complete requirements for Stafford Loans and PLUS. The required forms must be signed and returned by the stated deadline.

If you have any difficulty printing or navigating the MySanDiego portal, view instructions at [www.sandiego.edu/financialaid](http://www.sandiego.edu/financialaid).

You may also find helpful information about navigating your portal on the Financial Aid website at [http://www.sandiego.edu/documents/financialaid/navigating\\_my\\_financial\\_aid.pdf](http://www.sandiego.edu/documents/financialaid/navigating_my_financial_aid.pdf)

## Priority/Absolute Deadlines

Although applications are accepted as long as any federal funds are available, priority for USD and certain federal funds is given to students who submit a valid (non-rejected) FAFSA listing the USD Federal School Code (**010395**) to the U.S. Department of Education by the appropriate postmark deadline for 2012-2013:

**Freshman/Transfer/Re-admitted and Continuing Undergraduates (priority) ..... Mar. 2, 2012\***  
**Applicants for Cal Grants (absolute) ..... Mar. 2, 2012\*\***  
**Graduate/Credential Students (priority) ..... Apr. 1, 2012**

\* USD Office of Admissions provides deadline information for new students on their website.

\*\* The Cal Grant deadline is an absolute deadline (not a "priority" deadline). Students have received Cal Grants up to \$9,708 to help with USD tuition.

**GET A PIN!** - The Office of Financial Aid recommends that students who have not filed a FAFSA in a previous year obtain a U.S. Department of Education Personal Identification Number (PIN) online at [www.pin.ed.gov](http://www.pin.ed.gov). It allows a student to electronically sign his/her FAFSA rather than having to mail a signed signature page to the Central Processor. Furthermore, students may make online changes to their FAFSA data if they have a PIN. Dependent students' parents may also apply for a PIN number at the above website. Students who already have been issued a PIN, but cannot remember it or have lost it may also use [www.pin.ed.gov](http://www.pin.ed.gov) to update their PIN.

## Need Help with Your FAFSA?

A Financial Aid Counselor will be available to answer questions about completing the 2012-2013 FAFSA on an individual basis at four financial aid workshops offered for USD students. Choose one of the dates below and bring your questions. The workshops will be held on the following dates:

DATE	LOCATION	TIME
Thursday, Feb. 9, 2012	SH-210	12:15 - 1:15 p.m.
Tuesday, Feb. 14, 2012		
Thursday, Feb. 23, 2012		
Tuesday, Feb. 28, 2012		

While it is not mandatory to attend a workshop, USD students who would like assistance in completing the 2012-2013 financial aid application are invited to attend. Students may stop by any of the workshops at any time during the hours noted.

Those who cannot attend a workshop and need assistance completing the FAFSA may go to <http://studentaid.ed.gov>, and then navigate to the Tools & Resources section. Within this section, you will find the information about Completing the FAFSA.

## Addresses are Important

While Financial Aid Awards and Information Requests are sent to students' USD email addresses, some other financial aid notices and information are sent by postal mail. Financial Aid email and mail must be responded to within the specified deadlines. You cannot respond if you do not receive your email/mail. That is, non-forwarded mail may affect your application priority status and ultimately your financial aid eligibility.

It is important for the University of San Diego to have a student's correct address at all times. **Addresses may be updated at the One Stop Student Center or via your portal, One Stop/Registrar Forms/Other Registrar Forms.**

## Have you Attended a Money Management Workshop?

If not, you should plan to attend the Spring semester Money Management workshop for USD students. The workshop will be held on Tuesday, March 6, 2012, 12:15 - 1:15 p.m. in SH-210.

Students who have attended previous money management workshops had this to say:

- *"Very Informative."*
- *"Information I can actually use."*
- *"It was sort of a reality check ... I forget that I have to plan my future now."*
- *"Very important and helpful information."*
- *"Gets you prepared for your future."*
- *"The handouts were very helpful."*

## Need a Part-time Job?

The Student Employment Center (SEC) has part-time job listings in the San Diego area, many near USD. Since new jobs are received daily, you should review the job board frequently.

The SEC is located in Hughes Administration Center, Room 313. Office hours are 9 a.m. - 4 p.m. Monday - Friday. Telephones are answered 8:30 a.m. - 5 p.m.

## Priority/Absolute Deadlines (cont.)

**Note: New Cal Grant applicants must submit their FAFSA and the additional GPA verification form no later than March 2, 2012.** A continuing USD student who is a California Resident may also apply for a first-time Cal Grant beyond freshman level. Cal Grant GPA verification forms (required for all new Cal Grant applicants) are available online at [CSAC.ca.gov](http://CSAC.ca.gov), at the One Stop Student Center and on the table outside the USD Office of Financial Aid prior to the March 2 deadline.

New students, who entered USD in Spring 2012, must re-apply for 2012-2013 financial aid by the appropriate priority deadline.

All students' and parents' income and asset information must be provided yearly for the Cal Grant to be confirmed.

To retain priority applicant status, students/parents must (in addition to meeting the priority application deadline) submit all requested information/documents to the Office of Financial Aid by specified deadlines.

Financial aid for summer 2012 requires a separate application. Summer applications are available starting the first week of Feb. at the One Stop Student Center, on a table outside the Office of Financial Aid, and on the financial aid website.

## Undergraduate and Graduate Students: Have you Missed out on Outside Scholarships?

You need to plan ahead to have a chance. It can be worth it! Private outside scholarships can usually replace loans and work in a student's financial aid package.

- Do an online scholarship search at Sallie Mae's Free Scholarship Search [www.collegeanswer.com](http://www.collegeanswer.com). Also check [www.fastweb.com](http://www.fastweb.com).
- Watch the Outside Resources boards near the USD Office of Financial Aid or visit the USD Financial Aid website (click on scholarships).
- Use the *USD Guide to Outside Resources of Financial Aid* for information about private scholarships (available on the USD Financial Aid website, click on guides).

### How to Apply for Outside Scholarships Workshops:

Feb. 7, 2012, SH-210, 12:15 - 1:15 p.m.

Feb. 16, 2012, SH-210, 12:15 - 1:15 p.m.

USD students received over \$4.2 million in outside scholarships for 2010-2011!

## Need a Summer Job?

The Student Employment Center has information about very exciting summer job opportunities. Employers from across the country, including U.S. National Parks and various summer camps, have sent their application information to USD.

## Need a Loan?

If you have not used your full loan eligibility for 2011-2012, you may still apply. Low-interest Federal Direct PLUS loans are still available for parents of dependent students. Low-interest Federal Direct Stafford and Unsubsidized Stafford loans are still available for qualified undergrad and graduate students. Low interest Direct Graduate PLUS Loans are available for graduate students. Loan applications should be submitted no later than May 1 for 2011-2012. Contact the One Stop Student Center or visit the One Stop tab of the MySanDiego portal for more information and application materials.

## Reminder to USD Graduating Seniors

Students who will be graduating from USD in May or August 2012 and have ever received a federal student loan (Federal Stafford, Graduate PLUS Loans and/or Perkins) must receive Exit Loan Counseling information before graduating. Money management information for graduating students is also provided. Federal Stafford, Unsubsidized Federal Stafford, and/or Graduate PLUS loan borrowers will receive repayment information from the Office of Financial Aid. Students who have received Federal Perkins and/or Trust Loans, will be contacted by the USD Loan and Student Account Resolution Office.

## Monitoring Your Loan Balance

Students are advised to track their aggregate loan balance through [www.nslds.ed.gov](http://www.nslds.ed.gov) with their federal PIN (the number received from the federal processor) or through ELM Resources. There is a link to ELM Resources available on a student's Financial Aid Award or students may go directly to the ELM website: [www.elmresources.com/web/guest/borrowerspublic](http://www.elmresources.com/web/guest/borrowerspublic)

### Students and Parents

For general repayment information, go to: [www.studentaid.ed.gov](http://www.studentaid.ed.gov)

For specific account information go to [myedaccount.com](http://myedaccount.com). This website is provided by a servicer for the U.S. Department of Education.



## Eligibility Changes for Graduate and Professional Students

Enactment of the Budget Control Act of 2011 has eliminated the Direct Subsidized Loan for Graduate/Professional students. **This change begins July 1, 2012.** Annual loan limits remain the same at \$20,500 (\$47,167 for certain health professions students), but this amount will **now be limited to the Direct Unsubsidized Loans.**

The terms and conditions of the Direct Subsidized Loans received by any student for loan periods beginning before July 1, 2012, for either graduate or undergraduate study, are not affected by the change.

Additionally, the act terminated the Federal Direct Loan Borrower Repayment Incentives program. The up-front interest rebate that has been provided to Direct Loan borrowers at the time of their loan disbursement will no longer be offered on any Federal Direct Loan Program loan with the first disbursement date that is on or after July 1, 2012. The Department of Education will continue to have the authorization to offer interest rate reductions to Federal Direct Loan borrowers who agree to have payment automatically electronically debited from a bank account.

THE COMPARISON CHART BELOW REFLECTS CHANGES FROM JULY 1, 2011 TO JULY 1, 2012

Annual Loan Limits for Graduate/Professional Students		
	Loans for loan periods beginning <i>before</i> July 1, 2012	
	Subsidized Loan Maximum	Unsubsidized Loan Maximum
All Graduate and Professional Students	\$8,500	\$20,500, less any subsidized amount received
Certain Health Professions Students	\$8,500	\$47,167, less any subsidized amount received
	Loans for loan periods beginning on or <i>after</i> July 1, 2012	
	Subsidized Loan Maximum	Unsubsidized Loan Maximum
All Graduate and Professional Students	\$0	\$20,500
Certain Health Professions Students	\$0	\$47,167

## New Federal Loan Consolidation Option

President Obama announced the implementation of a special loan consolidation option to borrowers who have a mix of Federal Family Education Loan Program loans and either “PUT” Federal Family Education Loan Program (FFELP) or Direct Loans. The U. S. Department of Education provided the following additional details about the special consolidation option:

- The consolidation opportunity will be available only between January 1 and June 20, 2012.
- Federal servicers will contact eligible borrowers, and borrowers will be required to apply through a special consolidation process, not the current Direct Consolidation application process.
- Borrowers will be eligible for a 0.25 percentage point reduction in their interest rate, with the opportunity to earn an additional 0.25 percentage point reduction if they allow their consolidation loan payment to be deducted automatically from their bank account.

The administration said the consolidation plan would help borrowers with split-serviced loans who have to manage multiple monthly student loan payments.



## New Acceleration of Income-Based Repayment Improvements

President Obama announced an acceleration of enhancements to the income-based repayment option. Beginning as early as next year (2012), the administration plans to allow borrowers who qualify for IBR to limit payments to 10 percent of their discretionary income, rather than the current 15 percent, and reduce the payment period to 20 years from the current 25 years before a borrower would qualify for loan forgiveness provisions of IBR. Those provisions originally were scheduled to take effect in July 2014.

## USD Alumni Repay Student Loans

Current University of San Diego students owe a big “Thank You” to USD alumni who have consistently repaid their student loans on a timely basis. It is because of their repayment record that USD has one of the lowest default rates in the nation.

**THANKS, USD ALUMNI!**

## Do you Need Help with Your Taxes?

Thomas Dalton, Ph.D., a professor of accounting and taxation in the USD School of Business Administration, will provide a tax preparation workshop for USD students before the April 15 tax deadline. If you want help completing your 2011 tax forms, you will need to attend this free workshop. No advance registration is required. The workshop will be held from 5:30 - 6:30 p.m. on Tuesday, April 3, 2012, in Olin Hall, Room 229. To download your tax forms, the IRS website is [www.irs.gov/formspubs/index.html](http://www.irs.gov/formspubs/index.html)

You can find answers to many of your questions through the USD Office of Financial Aid website at [www.sandiego.edu/financialaid](http://www.sandiego.edu/financialaid)



## **FREE Guides Provided by USD Office of Financial Aid**

**Guide to Applying/Reapplying for  
Financial Aid at USD**

**Guide to Financial Aid Consumer  
Information at USD**

**Guide to Outside Resources of  
Financial Aid**

**Guide to Outside Resources for  
International Students**

**Guide for Students in the Paralegal Program**

**Guide to Alternative Financing**

**Guide to Federal Tax Benefits for Tuition  
and Fees**

**Guide for USD Student Employees**

**Guide for Supervisors of USD  
Students Employed Under the Federal  
Work-Study Program**

**Most guides are available on the  
USD Financial Aid website  
[www.sandiego.edu/financialaid](http://www.sandiego.edu/financialaid).  
Click on Guides.**

## USD Office of Financial Aid Bulletin Board

### Deadlines are Approaching Quickly

March 2, 2012

Priority deadline for entering freshmen,  
undergraduate transfer students and returning  
undergraduate students

April 1, 2012

Priority deadline for all graduate and  
credential students

It's important to apply early for outside  
scholarships for 2012-2013.

For current scholarship opportunities,  
don't forget to check the USD website at  
[www.sandiego.edu/financialaid/scholarship](http://www.sandiego.edu/financialaid/scholarship)

Watch out for scholarship scams.  
**Don't pay money to apply for scholarships!**

### One Stop Student Center

Hahn University Center, Room 126  
Phone: (619) 260-2700

Open Monday, Tuesday, Friday  
9 a.m. - 5 p.m.

Wednesday 9 a.m. - 6 p.m.

Thursday 10 a.m. - 5 p.m.

Other evening hours available  
by appointment  
Email: [onestop@sandiego.edu](mailto:onestop@sandiego.edu)

### Credit Matters

The value of regularly checking your  
credit report cannot be overstated. You can  
order your free credit report from each of  
the three major credit reporting agencies  
– Equifax, Experian and TransUnion – by  
visiting [www.annualcreditreport.com](http://www.annualcreditreport.com).

You can also order by calling toll free  
(877) 322-8228 or writing to:

**Annual Credit Report Request Service**  
P.O. Box 105281  
Atlanta, GA 30348-5281

### IMPORTANT: CAL GRANTS

**Deadline for applicants  
for 2012-2013:  
March 2, 2012**

(See details on Page One)

**Have Money Management skills? If not, this is the book for you.**

*Your Money, The Missing Manual*

Student Drawing Tickets are available outside HC 319. Winners are notified each month.



Office of Financial Aid, 5998 Alcalá Park, San Diego, CA 92110-2492 • Phone: (619) 260-2700