



## **FINANCIAL AID HANDBOOK FOR STUDENTS IN THE USD PARALEGAL PROGRAM**

The information contained in this handbook will provide answers to questions frequently asked by students entering the Paralegal program.

The type of financial assistance available to you depends on whether you have received your undergraduate baccalaureate degree. Graduate students enrolled in the Paralegal Program are eligible to apply for Federal Direct Subsidized and Unsubsidized Stafford Loan funds and, in some cases, the Federal Direct Graduate Plus Loan. Students admitted to the Paralegal Program who do not possess a baccalaureate degree may apply for non-federal loans.

If you have questions that are not answered by this handbook, please contact, **Karen Scheer, Financial Aid Counselor for the Paralegal Program**, in the USD Office of Financial Aid (Hughes Administration Center, Room 311) at (619) 260-2255. She is available Monday - Friday, from 9:00 a.m. to 4:30 p.m. Or at [kscheer@sandiego.edu](mailto:kscheer@sandiego.edu).

We wish you the best of luck as you pursue a certificate in the USD Paralegal Program.

Judith Lewis Logue  
Director of Financial Aid

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## **PART I: FEDERAL SUBSIDIZED/UNSUBSIDIZED STAFFORD LOANS and GRADUATE PLUS LOANS**

### **What kind of financial aid is available?**

Graduate students in the USD Paralegal Program may apply through the USD Office of Financial Aid (OFA) for loans through the *Federal Direct Loan Program*. All students will be borrowing from the U.S. Department of Education. Students who do not have their Bachelor's Degree are only eligible to apply for credit-based, alternative (non-federal) loans (please see page 6).

### **How much can I get?**

Graduate students generally qualify for Federal Stafford Subsidized and Unsubsidized and Graduate PLUS Loans up to the Cost of Attendance (COA) for the program. The COA is the sum of tuition, books, living expenses, and loan fees. If you are attending the Fall 2011, Spring 2012 or Summer 2012 Intensive Day program, you may be eligible for approximately \$12,200. Eligibility for the Fall 2011, Spring 2012 or Summer 2012 Extended Day program is approximately \$20,500 and eligibility for the Fall 2011, Spring 2012 or Summer 2012 Evening program is approximately \$25,400. Students residing with their parents may be eligible for slightly less.

### **What forms do I complete?**

To apply for federal loans at the University of San Diego, graduate students must complete the *Free Application for Federal Student Aid (FAFSA)* on the web at [www.fafsa.gov](http://www.fafsa.gov). Completion of the FAFSA **begins** the process of applying for financial aid. A FAFSA completed on the web is processed in about a week; however, this information will not be made available to the Office of Financial Aid until the OFA has received notice that you have been accepted to the Paralegal Program.

**The USD FAFSA School code is 010395.**  
**Please DO NOT use the Law School code.**

**For Fall 2011/Spring 2012/Summer 2012 complete the 2011 – 2012 FAFSA**

When the OFA receives notification from the Paralegal Program office that you have been admitted as a graduate student into the USD Paralegal Program, your FAFSA will be reviewed for completeness and accuracy. If additional information is needed, an email will be sent to your USD email address that you have "Financial Aid Requirements" posted on the 'One Stop' tab of the USD "*MySanDiego*" web portal. You will need your student id# to create a *MySanDiego* account and receive a USD email address. The Paralegal Office can provide you with this id number.

Approximately one week after your financial aid file is complete (including all supporting documents), the USD OFA will send you an email describing how to access your Financial Aid Award in the *MySanDiego* portal. In the "Financial Aid Status" box, click on the word "Awarded" in the menu option: "**You have been awarded Financial Aid which totals...**" Make sure you have selected the correct aid year, i.e., 2011-2012. You will see a number of tabs across the top of your screen that will allow you to view and accept your loans online. To apply for any of these funds you will need to follow the instructions in the Federal Direct Subsidized/Unsubsidized Loan and/or Federal Direct Graduate PLUS loan information sheets. These forms will be pdf links in the "Financial Aid Requirements" box in the *MySanDiego* web portal. An example of these screens is shown on the next page.

If a Form or Requirement is “Outstanding”, you will see a red flag next to it. If the requirement has been ‘Received but not yet Reviewed’ you will see a yellow triangle. A green check mark means the requirement has been satisfied. You can also track the status of your tuition charges, disbursed loan funds and refunds by viewing your account in the “My Student Account” box.

Requirements	Fund	Source Term	Status
Federal Parent PLUS Loan Form	Fed Direct Parent PLUS Loan		
Federal Stafford Loan Application	Fed Direct Unsubsidized Loan		
Federal Stafford Loan Application 2	Fed Direct Unsubsidized Loan 2		
Federal Parent PLUS Loan Form 2	Fed Direct Parent PLUS Loan 2		
Federal Stafford Loan Application	Fed Direct Subsidized Loan		
Free Application For Federal Student Aid			
Selective Service Verification Letter			
USD Grant Renewal Criteria Letter	USD Grant		

Choose Another Year

[Message](#) [Holds](#) [Financial Aid Status](#)

### Loan Processing: How long will it take?

There are several steps you need to complete to ensure your loan is processed in a timely manner.

1. **Accept your loans in the MySanDiego web portal.** In the “Financial Aid Status box”, click on the word “Awarded” in the menu option: “**You have been awarded Financial Aid which totals...**” Make sure you have selected the correct aid year, i.e., 2011-2012. You will see a number of tabs across the top of your screen that will allow you to view and accept your loans online. You can accept your loans on the “Accept Award Offer” tab. **IMPORTANT:** Accepting your award(s) in the portal starts the loan application process. Your financial aid requirements cannot be updated (red flags changed to green check marks) until you accept your loans.

Student Financial Aid

Search   [RETURN TO MENU](#) [SITE MAP](#) [HELP](#)

## Award Package

General Information | Award Overview | Resources/Additional Information | Terms and Conditions | **Accept Award Offer** | Special Messages

Click on each tab displayed on this page to view your financial aid award details for this aid year. If you have questions regarding your award: if you are an undergraduate or graduate student, please contact the One Stop Student Center (619-260-2700). If you are a law student, contact the Law School Financial Aid Office (619-260-4570).

Select Another Aid Year

2. **Complete (and Pass) Entrance Loan Counseling (ELC) for Graduate Students.** Federal law requires that all students complete this online tutorial and quiz when applying for loans at a new school. You can access ELC by clicking on the link in the Stafford Loan/Graduate PLUS Loan Information sheet or at <https://studentloans.gov>.
3. **Complete your Master Promissory Note (MPN).** Using your FAFSA pin number you will be able to complete and sign the electronic master promissory note (E-MPN) for your loan(s) online at <https://studentloans.gov>.
4. If you are also applying for a Graduate PLUS loan, you will also need to request and pass a credit check.

### **When will I receive my money?**

In accordance with federal regulations, loan funds must be disbursed in two separate installments. If all documentation is completed at least 2 to 3 weeks prior to the beginning of your program, the first disbursement should arrive at USD the first day of class. **According to Federal Regulations, the second loan disbursement cannot be made until the midpoint of your program and loan period.**

**All loan funds are transmitted via Electronic Fund Transfer (EFT) to your USD student account.** Your student account will reflect a charge for the full tuition for the program; however, only 50% of the tuition charges will be paid from your first loan disbursement. The rest will be refunded to you for books and living expenses. Your refund check will either be mailed or direct-deposited. You can sign up for direct deposit in the "My Student Account" box of the One Stop tab in the MySanDiego web portal. If you choose to have your check mailed, please make sure to update your mailing address with the Paralegal Office. In either case, the refund will usually take 2-3 days before it is available to you after it reaches USD.

### **Terms and Conditions**

Some of the terms of the Federal Direct Stafford Loan Program are listed below. Read the information carefully to help you decide if you want to apply for this loan.

This is a **loan**, not a grant. After you have received the loan funds, you are **required** to repay the loan amount (including the origination and insurance fees), plus interest. If for any reason you do not complete the program, the loan must still be repaid. You will not be penalized at any time for paying off your loan balance early.

### **Fees and Interest Rates**

**Federal Direct Subsidized Stafford Loan:** No interest payments are required as long as you are enrolled at least half-time. Interest that accrues while you are enrolled is paid on your behalf ("subsidized") by the Federal Government. Repayment begins 6 months after you have graduated or ceased to be enrolled at least half-time.

**Federal Direct Unsubsidized Stafford Loan:** Repayment of **interest** begins immediately. You must repay all the interest that accrues on the unsubsidized loan during the time you are enrolled in school and during any periods of deferment or repayment. You may choose to pay the interest monthly or quarterly. You have the option to add the accrued interest to the principal of your loan (capitalization), and pay both interest and principal after graduation. Repayment begins 6 months after you have graduated or ceased to be enrolled at least half-time.

The interest rate on the Federal Subsidized and Unsubsidized Stafford Loans from 07/01/11 to 06/30/12 is a fixed rate of 6.8% .

**Direct Loan Fee Rebate:** The Subsidized and Unsubsidized Federal Direct Loans have a 1.0% origination fee and also offer a .5% rebate on the origination fee - resulting in a net fee of .5%, which will be deducted from the gross amount of the loan borrowed. Once you enter repayment, if you make your first 12 monthly payments on time, the rebate becomes permanent. If you fail to make 12 on-time monthly payments; however, a charge for the initial rebate will be added to the outstanding balance of the loan.

### **Federal Direct Graduate Plus Loan**

Students whose program budgets exceed the federal Stafford yearly maximum of \$20,500, may apply for a Graduate Plus loan. This is NOT a guaranteed loan and students must be credit-worthy to qualify. The interest rate on the Grad Plus is 7.9%.

The Federal Direct PLUS Loan has a 4% origination fee and also offers a 1.5% rebate on the origination fee – resulting in a net fee of 2.5%, which will be deducted from the gross amount of the loan borrowed. The 12 on-time payment rule also applies to the PLUS loan in order to keep the rebate.

### **Repayment after school:**

Repayment of **principal and interest** begins approximately 6 months after you cease to be enrolled at least half-time. You could have up to 10 years to repay the loan in full.

### **Default**

If you have defaulted on an education loan or owe a refund on any Federal/State education grant, you must provide a statement from the **guarantee agency** holding your loan that indicates that your account is currently in good standing and you are eligible to receive Title IV (federal) funds.

## PART II: NON-FEDERAL (ALTERNATIVE) LOANS

For students who were not admitted as graduate students, you may access a list of private lenders by visiting the USD OFA website at [http://www.sandiego.edu/financial\\_aid/loans/](http://www.sandiego.edu/financial_aid/loans/) and clicking on the link for the **Non-Federal Loan Application**. You will be able to view the terms and conditions of a number of private loan programs and submit your application online. Read all of the information carefully to determine which of these programs is best suited to your needs. You can also contact these lenders by using the website or telephone information, below.

Wells Fargo- Collegiate Loan	<a href="http://www.wellsfargo.com/student">www.wellsfargo.com/student</a>	1-888-511-6364
Sallie Mae - Smart Option Loan	<a href="http://www.salliemae.com">www.salliemae.com</a>	1-888-272-5543
Discover Student Loans	<a href="http://www.discoverstudentloans.com">www.discoverstudentloans.com</a>	1-877-728-3030
US Bank- Alternative Student Loan	<a href="http://www.usbank.com">http://www.usbank.com</a>	1-800-242-1200
Citibank- CitiAssist Undergraduate Loan	<a href="http://www.studentloan.com">www.studentloan.com</a>	1-800-STUDENT
Sun Trust- Academic Answer Loan	<a href="http://www.suntrusteducation.com">www.suntrusteducation.com</a>	

## PART III: Registration

### For Students Receiving Federal Loans

Refer to the information on pages 4 and 5 of this guide regarding the length of time required to process the FAFSA and the loan applications as well as when a disbursement may be received to determine how long it may be before you receive your loan funds and any refund of your loan disbursement. Keep in mind that in addition to applying for USD tuition, you will need funds for books and living expenses. Students who have not had loan funds disburse to USD by their registration date or students whose first disbursement is insufficient to cover their tuition charges may be required to fill out a "Payment Deferment" form at the Paralegal Office when they register.

### For Students Receiving Non-Federal Loans

If your lender has approved your application for a non-federal loan, but your loan funds will not arrive by your scheduled registration date, please contact Karen Scheer, Financial Aid Counselor for the Paralegal program at (619) 260-2255 or at [kscheer@sandiego.edu](mailto:kscheer@sandiego.edu). She will be able to verify your loan status.

## PART IV: VETERANS BENEFITS/NAVY TUITION ASSISTANCE

### Veterans Benefits

Your first step in obtaining VA Benefits (including Post 9/11 benefits) for use in the Paralegal Program is to contact the VA Department at 1 (888) 442-4551 or online at [www.va.gov/education](http://www.va.gov/education) to determine your eligibility. If you find that you are eligible you must notify the Paralegal Office and provide a Certificate of Eligibility. You will be asked to sign a deferment and/or installment contract at registration depending on the type of assistance you receive.

### Military Tuition Assistance

Bring a copy of your Tuition Assistance Authorization to the Paralegal Program Office. A financial aid record will be created for you and the amount of your benefits will be credited to your account. Note that although the University of San Diego is not involved in disbursing this money to you, it is still considered a resource, and so

your eligibility for other types of financial assistance (such as federal or non-federal loans) may be limited. You will be asked to sign a deferment and/or installment contract at registration depending on the type of assistance you receive.

#### **PART V: VOCATIONAL REHABILITATION**

Submit any documentation you have from the agency administering your benefits directly to the Paralegal Office. The documentation must indicate the authorized amount you will receive for tuition, books, fees, and living expenses. Note that although the University of San Diego is not involved in disbursing this money to you, it is still considered a resource, and so your eligibility of other types of financial assistance (such as federal or non-federal loans) may be limited. You will be asked to sign a deferment and/or installment contract at registration depending on the type of assistance you receive.

#### **PART VI: HOW DO I GET ADDITIONAL QUESTIONS ANSWERED?**

Specific questions regarding your financial aid or the application process should be directed to Karen Scheer, Financial Aid Counselor for the Paralegal Program (Hughes Administration Center, Room 311), in the Office of Financial Aid. Business hours are Monday - Friday 9:00a.m. to 4:30p.m.  
Telephone: (619) 260-2255 or a [kscheer@sandiego.edu](mailto:kscheer@sandiego.edu)

Please always identify yourself as a student in the Paralegal Program and provide your ID# if you have already been assigned one.