

# Financial Aid News

Fall Semester 2006

## SERVICES OFFERED BY THE OFFICE OF FINANCIAL AID (OFA)

While the Office of Financial Aid determines eligibility for financial aid, it provides many more services for students and parents:

- **Financial Aid Advisement**
- **Financial Aid Counseling**
- **Eleven free informational Guides** that are updated annually. All are available on the USD web site at [www.sandiego.edu/financial\\_aid](http://www.sandiego.edu/financial_aid)
- Fall and Spring **Financial Aid News**
- **Spring Workshops\*** *How to Apply for Financial Aid*  
*How to Apply for Outside Scholarships*  
*Money Management for USD Students*  
*Tax Preparation for USD Students*
- **Outside Scholarship** information (from private sources)
- **Student Employment** information regarding jobs on and off campus during the academic year, intersession and summer

USD parents and students are encouraged to take advantage of the many services offered by the *Office of Financial Aid*.

\*Check the January 2007 *Financial Aid News* for exact dates and locations.

## USD STUDENT EMPLOYEES OF THE YEAR!



Each year USD supervisors have an opportunity to nominate a student for the **USD Student Employee of the Year**. For 2005/06, the winner was Joanna Kinsey. Ms. Kinsey worked for the Chemistry Department and was recognized at the Honors Convocation in May. Other outstanding student employees were: **Brandi Liggett and Emily Robison (finalists), Ziara Soto, Lindsey Hauser, Wesley Chew, Jordan Lorah and Kristen Floyd**. *The University Community is proud of these outstanding student employees for their service to the University of San Diego.*

## WHO PROVIDES FINANCIAL AID?

2005/2006

<u>SOURCES</u>	<u>AMOUNT</u>
USD and USD DONORS	\$ 47.01 million
FEDERAL GOVERNMENT	51.68 million
STATE GOVERNMENT	5.03 million
PRIVATE SOURCES	9.84 million
<b>TOTAL</b>	<b>\$ 113.56 million</b>

(Includes summer sessions '06 and parent loans)

## WHO RECEIVES FINANCIAL AID?

During the 2005/06 academic year **68%** of USD Undergraduates received some form of financial assistance totaling **\$91.24 million** (includes over \$23 million in Federal PLUS loans received by their parents). In addition, **68%** of USD Graduate students received **\$16.33 million**. Students in the Paralegal Program received over **\$968,000** in student loans during the 2005/06 year.

While graduate students and students in the Paralegal Program received most of their financial aid in the form of loans, undergraduates received most of their assistance in the form of scholarships and grants:

### Undergraduate Financial Aid (Does not include Parent Loans)

<b>Scholarships and Grants</b>	<b>66%</b>
<b>Loans</b>	<b>30%</b>
<b>Part-time Employment**</b>	<b>4%</b>

\*\*Students working on campus only. In addition, many students work part-time in the San Diego community.



## ADDRESSES ARE IMPORTANT

Students must respond to financial aid e-mails and mail within specified deadlines. Of course, you cannot respond if you don't receive your e-mail or mail.

- USD students are required to have a USD e-mail address and to monitor it.
- Follow-up mail has been sent to the permanent address listed on the 2006/07 **Free Application for Federal Student Aid (FAFSA)** unless the OFA has received written instructions to mail to a different address.
- **Beginning September 1, 2006, mail from the USD Office of Financial Aid will be sent to the local address you have on file at the USD Registrar's Office.** You must provide the Registrar's Office with your complete local address if you live off campus. On-campus addresses are provided to the Registrar by the Housing Office.
- While the E-Offer, revised E-Offer and all related forms are sent to students via their USD email accounts, other important information such as notices regarding loan funds, scholarships, student employment, etc., will be sent to local addresses starting September 1, 2006. **It is important that the Registrar's Office has the correct address information at all times.**

NOTE: If the Registrar's Office does not have a local address, the information will be sent to your permanent address, which can cause delays. **It is also essential that both the Office of Financial Aid and the Registrar's Office have your correct name, phone number and Social Security Number.**



## JUST DROP IT OFF!!

Whether the *Office of Financial Aid* is open or closed, you can use the **Drop Box** in the Hall Lobby to the left of the OFA entrance to "drop off" financial aid materials. **The box is secure and checked 3 times daily.** No envelope is necessary, just make sure your **name** and **USD ID Number** are on the top of all forms. It can save you time!

Many financial aid forms are available on the financial aid web site @ [www.sandiego.edu/financial\\_aid](http://www.sandiego.edu/financial_aid)

## NEW INTEREST RATES FOR STUDENT AND PARENT BORROWERS

The new federal loan interest rates for student and parent loans effective July 1, 2006 are:

	STAFFORD		PLUS
Fixed Rate	6.8%		8.5%
Loans Prior to 7/1/06	<b>IN-SCHOOL</b> 91-DAY T-BILL +1.7%	<b>REPAYMENT</b> 91-DAY T-BILL +2.3%	91-DAY T-BILL +3.1%
	6.54	7.14	7.94

## ENTRANCE LOAN COUNSELING IS AVAILABLE ON THE WEB

[www.sandiego.edu/financial\\_aid](http://www.sandiego.edu/financial_aid)

## YOUR FINANCIAL AID LOAN CONNECTION

Check the up-to-date status on your loan!

- Learn about loan deferment options
- Calculate your best repayment plan
- Learn about loan consolidation

[www.edfund.org](http://www.edfund.org)  
[www.salliemae.com](http://www.salliemae.com)  
[www.nslds.ed.gov](http://www.nslds.ed.gov)

## EXIT LOAN COUNSELING/ MONEY MANAGEMENT INFORMATION

*Exit Loan Counseling* and *Money Management* information will be sent to students during the month before they graduate. This information is available at the Office of Financial Aid for students who withdraw. Don't wait for this information before you become familiar with all your responsibilities as a student loan borrower. All students should track their loan balances on [www.nslds.ed.gov](http://www.nslds.ed.gov).

## USD ALUMNI REPAY STUDENT LOANS

Current USD students owe a big "Thank You" to USD alumni who have consistently repaid their loans on a timely basis. It is because of their excellent repayment record that USD has one of the lowest default rates in the nation!

THANKS, USD ALUMNI!!



## THE SEARCH FOR *OUTSIDE SCHOLARSHIPS* CONTINUES TO PAY OFF FOR USD STUDENTS

More USD students are taking the time to search for outside scholarships and it has paid off for them. **USD students have received over \$2 million in outside scholarships.**

The USD Office of Financial Aid (OFA) and the USD Copley Library (CL) help students search for outside resources:

- **Guide to Outside Resources of Financial Aid** (At OFAS or visit [sandiego.edu/financial\\_aid](http://sandiego.edu/financial_aid))
- **Outside Resources Bulletin Boards** (at OFA)
- **Reference Publications** (at CL)
- **USD Outside Resources Collection** (at CL reserve desk)

Current postings of scholarships on the **Outside Resources Bulletin Boards** are also available through the USD Financial Aid web site at: [www.sandiego.edu/financial\\_aid](http://www.sandiego.edu/financial_aid). Use the *Financial Aid Information Page* at [www.finaid.org](http://www.finaid.org) or [www.fastweb.com](http://www.fastweb.com) to search for scholarships.

Students in need of references for a scholarship application may contact their Faculty Advisors for assistance.

**Have you completed the USD OFA Scholarship Questionnaire?** *It's not too early to begin the search for 2007/2008. Questionnaires are available in the Office of Financial Aid... GOOD LUCK!*

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## ARE YOU THE *FIRST* IN YOUR FAMILY TO ATTEND COLLEGE?

If your parents did not attend college, you are a *First Generation* college student. There are approximately 623 First Generation undergraduate students attending the University of San Diego. In addition, there are over 180 graduate students at USD whose parents did not attend college. You have a lot to be proud of! If the staff of the Office of Financial Aid can assist you in any way, please let them know. Many of them were First Generation students themselves!

***Congratulations on being first!***



## 2007/2008 FINANCIAL AID APPLICATIONS

Applications for 2007/2008 financial aid are expected to be available in early December. Students who completed a FAFSA (Free Application for Federal Student Aid) for 2006/2007 will receive a PIN from the Department of Education to file a Renewal FAFSA. To request a PIN or change a PIN, you can go on line at [www.pin.ed.gov](http://www.pin.ed.gov). Students may also complete a FAFSA on the web at [www.fafsa.ed.gov](http://www.fafsa.ed.gov). **Note: FAFSA may be submitted beginning January 1, 2007.** USD students who enrolled at USD before 2004/2005, must complete a **FAFSA** and the **USD Financial Aid Application (USD FAA)** if they wish to be considered for USD funding (non-federal).

The USD OFA provides **A Guide to Applying for Financial Aid at USD** for USD students and parents. It contains important information about the application process. See this Guide and more at [www.sandiego.edu/financial\\_aid](http://www.sandiego.edu/financial_aid)

Deadlines are very important because of the demand for financial assistance. Please note the following postmark deadlines for priority applicant status:

<b>March 2, 2007 (New Deadline)</b>	<b>For entering freshmen, undergraduate transfer students, and returning undergraduate students</b>
<b>April 1, 2007 (New Deadline)</b>	<b>For all graduate and credential students</b>

**\*Note to California Residents:** See information in the *Guide to Applying for Financial Aid at USD* (that will be available in December) about deadlines for **Cal Grants** for 2007/2008. The deadline is usually March 2 preceding the academic year for which the student wishes to receive funding. **In 2005/06, over 575 USD students received up to \$8,322 from the state of California to help them pay USD tuition. For 2006/07, Cal Grant recipients will receive up to \$9708. Some receive an additional \$1551 for other college costs (Cal Grant B).**

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## JANUARY 2007 INTERSESSION

USD students who plan to attend the *January 2007 Intersession* may pick up financial aid Intersession Applications beginning October 1, 2006. The application priority deadline is November 1, 2006. Loans are usually available for Intersession.



University of San Diego

Office of Financial Aid

5998 Alcalá Park, San Diego, California 92110-2492

**See Information Regarding New Federal Programs for 2006/07 on the  
Federal Financial Aid web site ([www.studentaid.ed.gov](http://www.studentaid.ed.gov)):**

- ? Grad Plus
- ? Academic Competitiveness Grant
- ? Smart Grants

### **CHECK YOUR USD E-MAIL FOR YOUR E-OFFER**

The OFA makes your *Offer of Financial Assistance* available to you on line. When an E-Offer is ready, you will receive an e-mail at your USD e-mail address that will give you a password and pin number. This will allow you to access your E-Offer on the USD OFA web site: [www.sandiego.edu/financial\\_aid](http://www.sandiego.edu/financial_aid). Make sure to view, print, sign and return your most recent *Offer of Financial Assistance* and all required forms on the USD web site. You will be sent an e-mail whenever your Offer of Financial Assistance is revised.

### ***USD Office of Financial Aid (OFA)***

Hughes Administration Center 319

9 a.m. – 4 p.m. Monday – Friday\*

4 p.m. – 6 p.m. Wednesday for Graduate Students

(619) 260-4514

*\*From February 26, '07 to July 27, '07 (peak processing), the OFA is open from 11 a.m. to 3 p.m. Monday – Friday. Open hours extend until 6 p.m. on Wednesday. Phones are answered from 8:30 a.m. – 5 p.m. Monday – Friday.*