



FINANCIAL AID NEWS

FALL SEMESTER 2007

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OFFICE OF FINANCIAL AID NEWSLETTER

Office of Financial Aid
Phone: (619) 260-4514
www.sandiego.edu/financial_aid

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
- 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 Spring Financial Aid News for exact dates and locations.

Who provides Financial Aid?

SOURCES (2006 - 2007)	AMOUNT
USD and USD Donors	\$46.10 million
Federal Government	\$51.53 million
State Government	\$5.02 million
Private Sources	\$6.87 million
TOTAL	\$109.52 million

(Includes summer sessions '07 and parent loans)

Who receives Financial Aid?

During the 2006-07 academic year 65 percent of USD undergraduates received some form of financial assistance totaling \$86.71 million (includes over \$21 million in Federal PLUS loans received by their parents). In addition, 63 percent of USD graduate students received \$19.83 million. Students in the paralegal program received more than \$1.01 million in student loans during the 2006-07 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 <i>(Does not include parent loans)</i>	
Scholarships and Grants	70%
Loans	25%
Part-time employment**	6%

** 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 2007-08 Free Application for Federal Student Aid (FAFSA) unless the OFA has received written instructions to mail to a different address.
- Beginning Aug. 31, 2007, 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's Office by the Housing Office.
- While the E-Offer, revised E-Offer and all related forms are sent to students via their USD e-mail accounts, other important information such as notices regarding loan funds, scholarships, student employment, etc., will be sent to local addresses starting Aug. 31, 2007. 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.

USD student employee of the year!

Each year USD supervisors have an opportunity to nominate a student for the **USD Student Employee of the Year**. For 2006-07, the winner was **Jennifer Howard**. Ms. Howard worked for the TRIO: Upward Bound program and was recognized at the Honors Convocation in May. Other outstanding student employees were: Marie Fernandez, Ryan Hatch, Erica Perez and Irma Covarrubias.

The University Community is proud of these outstanding student employees for their service to the University of San Diego.

Just drop it off!

Whether the Office of Financial Aid is open or closed, you can use the **Drop Box** in the hall to the left of the office's entrance to drop off financial aid materials. **The box is secure and checked three 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

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.nsls.ed.gov

New interest rates for student and parent borrowers

The new federal loan interest rates for student and parent loans effective July 1, 2007 are:

	STAFFORD		PLUS
FIXED RATE	6.8%		8.5%
Loans Prior to 7/1/06	IN-SCHOOL 91-DAY T-BILL +1.7%	REPAYMENT 91-DAY T-BILL +2.3%	91-DAY T-BILL +3.1%
	6.62%	7.22%	8.02%

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 received more than \$2.1 million in outside scholarships for 2006/07.

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

- Guide to Outside Resources of Financial Aid (At OFA or www.sandiego.edu/financial_aid)
- Outside Resources Bulletin Boards (at OFA)
- Reference Publications (at Copley Library)
- USD Outside Resources Collection (at Copley Library 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. Use the Financial Aid information page at www.finaid.org or www.fastweb.com to search for scholarships.

Students in need of references for a scholarship application may contact their faculty advisers for assistance.

Have you completed the USD OFA scholarship questionnaire? It's not too early to begin the search for 2008-2009. Questionnaires are available in the Office of Financial Aid... **GOOD LUCK!**

Your financial aid loan connection

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

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

www.edfund.org
www.salliemae.com
www.nsls.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!

Entrance Loan Counseling is required for all new Stafford borrowers and is available on the web: www.sandiego.edu/financial_aid

2008 - 2009 financial aid applications

Applications for 2008-2009 financial aid are expected to be available in early December. Students who completed a FAFSA (Free Application for Federal Student Aid) for 2007-2008 should have received 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. Students may also complete a FAFSA on the web at www.fafsa.ed.gov. *Note: The FAFSA may be submitted beginning Jan. 1, 2008.*

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

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

MARCH 2, 2008	For entering freshman, undergraduate transfer students, and returning undergraduate students
APRIL 1, 2008	For all graduate and credential students

***Note to California Residents:** See information in *A Guide to Applying for Financial Aid at USD* (that will be available in December) about deadlines for *Cal Grants* for 2008-2009. The deadline is usually March 2 preceding the academic year for which the student wishes to receive funding. **In 2006-07, more than 556 USD students received up to \$9,708 from the state of California to help them pay USD tuition. Some receive an additional \$1,551 for other college costs (Cal Grant B).**

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 818 first generation undergraduate students attending the University of San Diego. In addition, there are more than 205 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!

Starting Fall 2007, all USD students will be able to access their personal USD information via Luminis through my.sandiego.edu

Check your USD e-mail for your E-offer

The OFA makes your Offer of Financial Assistance available to you online. 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. Make sure to view, print, sign and return your most recent *Offer of Financial Assistance* and all required forms. You will be sent an e-mail whenever your Offer of Financial Assistance is revised.

January 2008 Intersession

USD students who plan to attend the January 2008 Intersession may pick up financial aid Intersession applications beginning Oct. 1, 2007. **The application priority deadline is Nov. 1, 2007.** Loans are usually available for Intersession.