



USD Law School Office of Financial Aid and the Paralegal Program Financing options for USD Paralegal Program Students with a Bachelor's Degree

FEDERAL UNSUBSIDIZED DIRECT LOANS and GRADUATE PLUS LOANS

What kind of financial aid is available?

Graduate students in the USD Paralegal Program may apply 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, private (non-federal) loans – see the *Guide for Students in the Paralegal Program without a Bachelor's Degree*.

How much can I get?

Graduate students generally qualify for Federal Direct Unsubsidized and Graduate PLUS Loans up to the Cost of Attendance (COA) for the program. The COA is the total of tuition, fees, books, living expenses, and loan fees. If you are attending the Intensive Day program, you may be eligible for approximately \$16,000. Eligibility for the Extended Day program is approximately \$29,000 and eligibility for the Evening program is approximately \$37,000. These amounts are based on full-time enrollment. Students residing with their parents may be eligible for slightly less. Graduate students must be enrolled at least half-time in order to receive Federal loans. For graduate students, 5-6 units is half-time, 7-8.5 units is $\frac{3}{4}$ time, and 9+ units is full-time.

What forms do I complete?

To apply for federal loans at USD, graduate students must complete the **Free Application for Federal Student Aid (FAFSA)** on the web at www.studentaid.ed.gov/sa/fafsa. Completion of the FAFSA **begins** the process of applying for financial aid. A FAFSA completed on the web is processed in 5-7 business days; however, this information will not be made available to the OFA until the OFA has received notice that you have been accepted to the Paralegal Program. **The FAFSA must be submitted at least one month prior to the first day of classes or you may be required to set up the payment plan.** The FAFSA application becomes available October 1st every year.

The USD Law School FAFSA School code is G06976.

Please DO NOT use the Main Campus School code.

Use the chart below to determine which FAFSA application(s) you must complete:

Fall 2020 Program (Intensive Day, Extended Day, & Evening)	2020/2021 FAFSA
Spring 2021 Program (Intensive Day & Extended Day)	2020/2021 FAFSA
Spring 2021 Program (Evening)	2020/2021 & 2021/2022 FAFSA
Summer 2021 Program (Intensive Day)	2020/2021 FAFSA
Summer 2021 Program (Extended Day & Evening)	2020/2021 & 2021/2022 FAFSA

When the Financial Aid Office 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. In most cases, you will be able to complete any requirements via email, although some will require you present documentation in person. Once any outstanding requirements are satisfied, you will receive a Financial Aid Award Letter email at your USD email address. All email communication should be conducted via your USD email address. You will need your student ID number to create a *MySanDiego* account and receive a USD email address. The Paralegal Office will provide you with this ID number.

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 portal.** On the *Paralegal* page, in the *Financial Aid Status* portlet, click on the “Your Financial Aid Award” link to view your financial aid package. Make sure you have selected the correct aid year, i.e., 2020-2021. 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 loan(s) in the portal starts the loan application process, see below for the other steps that must be completed. Your loan requirements cannot be updated (red flags changed to green check marks) until you accept your loans. It can take 7-10 business days for the flag to change after you have completed the requirement.
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 Direct Unsubsidized Loan or Graduate PLUS Loan Information sheet or at <https://studentaid.gov>.
3. **Complete your Master Promissory Note(s) (MPN).** Using your FSA ID you will be able to complete and sign the electronic Master Promissory Note (E-MPN) for your loan(s) online at <https://studentaid.gov>. **Note that there are separate MPNs for the Direct Unsubsidized and Direct Graduate Plus Loans.**
4. If you are also applying for a Graduate PLUS loan, you will need to pass a **credit check**.
5. **Title IV Authorization** – you must authorize USD to pay miscellaneous charges with your Title IV federal loans in the *Title IV Authorization* portlet on the *My Student Account* page.

When will I receive my money?

If all documentation is completed at least 2 to 3 weeks prior to the beginning of your program, disbursement will begin 10 days prior to the start of classes. If you are enrolled in the Intensive Day program, you will receive one disbursement. If you are enrolled in the Extended Day program, you will receive two disbursements. If you are enrolled in the Evening program, you will receive three disbursements.

All loan funds are transmitted via Electronic Fund Transfer (EFT) to your USD student account. Your financial aid will be applied to your bill and the remaining funds will be refunded to you. Your refund check will either be mailed or direct-deposited. You can sign up for direct deposit (eRefund) on the *My Student Account* page in the *MySanDiego* 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 3-5 days before it is available to you after it reaches USD.

Terms and Conditions

Some of the terms of the Federal Direct 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 paralegal 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 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.

Federal Direct Graduate PLUS Loan

Students whose program budget exceeds the Federal Unsubsidized 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.

Repayment

Repayment of **principal and interest** begins approximately 6 months after you graduate or 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.

Registration

Refer to the information in this guide regarding the length of time required to process the FAFSA and any loan(s) you have accepted. to determine how long it may be before you receive any refund of your loan disbursement. Keep in mind that in addition to USD tuition and fees, you will also need funds for books and living expenses. Students who have not had loan funds disburse to USD by the start of classes, or students whose first disbursement is insufficient to cover their tuition charges, may be required to enroll in a payment plan through the Office of Student Accounts. Please visit <https://www.sandiego.edu/finance/student-financial-services/student-accounts/> for details.

Health Insurance

If you plan to enroll in the student health insurance plan for USD students, and would like financial aid to assist in covering the charge, you may email LawAid@sandiego.edu to request an increase to your student budget and loan eligibility. **If you do not wish to utilize the USD Health Insurance option, you must waive out of the plan.** Please visit <http://www.sandiego.edu/health-insurance/> for more information and to submit your decision form.

Veterans Benefits/Tuition Assistance

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.gibill.va.gov 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 prior to the start of classes depending on the type of assistance you receive.

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 USD 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 non-federal loans) may be limited. You will be asked to sign a deferment and/or installment contract prior to the start of classes depending on the type of assistance you receive.

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 prior to the start of classes depending on the type of assistance you receive.

Late Interest Charges with the Student Accounts Office

If you do not apply for financial aid and plan to pay out of pocket, you must pay the balance in full or sign up for the payment plan. There is a \$50/semester fee to enroll in the payment plan. If you do not enroll in the payment plan and you do not pay your balance in full, you will be assessed a late fee of 0.833% of your balance on the 2nd of every month. You will see this late interest charge on your bill from Student Accounts. Payment plan information: <http://www.sandiego.edu/finance/student-financial-services/student-accounts/payments/monthly-plan.php>

Contact the Law School Office of Financial Aid

Specific questions regarding your financial aid or the application process should be directed to Paola Gutierrez, Financial Aid Coordinator for the Paralegal Program. Business hours are Monday - Friday 9:00 – 5:00 pm. Telephone: (619) 260-4570. Email: pgutierrez@sandiego.edu or lawaid@sandiego.edu.

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