Welcome New Students

As you will quickly discover, DePauw is a special place where professors will inspire you and fellow students will support and challenge you to achieve your full potential.

The Financial Aid Office is here to assist you in reaching your educational goals by providing financial aid opportunities and financing options that help to make the DePauw experience more affordable for many students and their families.

Check Your Award Status

All students who complete a FAFSA receive an award letter from our office. At the top of each letter is the Award Status.

Students with an ESTIMATED status are missing critical documents necessary to confirm eligibility for need-based awards.

Each award letter confirms what items are missing and what must be returned in order to finalize the award.

Throughout the summer, the Financial Aid Office will also send missing-information letters to students with an ESTIMATED status; however, financial aid awards will not appear on the July billing statements until a student’s award status has been marked as OFFICIAL.

Please call or email us if you have any questions.

Billing and the Cash Receipts Office

The Cash Receipts Office and Financial Aid Office are two separate offices, but we work closely together throughout the year.

The Cash Receipts Office is located in the Administration Building (313 S. Locust St.) and is responsible for invoicing and subsequent collection of tuition, fees, housing, meals and other tuition-related charges.

If you have questions regarding payment or your billing invoice, please contact the Cash Receipts Office at 765-658-4015 or cashreceipts@depauw.edu.

Billing invoices are first issued in July with payment due in early August. The invoice shows all charges and financial aid credits that were approved at the time the invoice was created. It may be helpful to reference your financial aid award letter to better understand how the balance due was calculated.

If you were awarded financial aid and your statement does not reflect a credit you anticipated, please contact the Financial Aid Office to determine if or when the credit will appear.

Students must sign up for a payment plan, secure loan funding, and/or make payment in full by the beginning of each semester in order to avoid late-payment penalties.
Applying for the Federal Direct Stafford Loan

If your financial aid package includes eligibility for a Federal Direct Stafford Loan, it’s time to begin the process for securing your loan funds to arrive by the start of school.

If you do not wish to accept a loan that is part of your financial aid award, please send us a brief statement (by mail or email) indicating that you wish to decline the loan for the 2014-15 academic year.

The fixed interest rate for the Federal Direct Stafford Loan is 4.66 percent and has an origination fee of 1.072 percent that is deducted from the gross amount of the loan at the time of disbursement.

To apply for Federal Direct Stafford Loans, please follow ALL of the steps outlined below.

**STEP 1** – From the main financial aid loans webpage www.depauw.edu/admission/financial-aid/loans, select the Federal Direct Stafford Loans link. (We encourage you to read the information provided before proceeding with your application).

**STEP 2** – To begin the application process, click on Apply Now, found at the bottom of the page and then click Continue.

You will need to indicate a requested loan amount. The Financial Aid Office will calculate how much of the loan amount, if any, can be awarded as a subsidized loan (see the sidebar for an explanation concerning the difference between subsidized and unsubsidized loans). Clicking continue will direct you to the federal loan website: www.studentloans.gov.

**STEP 3** – Complete the federal loan request form. You will need to select INDIANA for the School State and DEPAUW UNIVERSITY for the School Name.

**STEP 4** – Under the tab Manage My Direct Loan, sign in using your FAFSA PIN.

**STEP 5** – Complete Entrance Counseling (allow approximately 30 minutes to complete this step).

**STEP 6** – Complete the Master Promissory Note.

**NOTES:** You will need to provide the names, phone numbers and addresses of two personal references on the MPN. References cannot share the same address or phone number.

The entire MPN process must be completed in a single session, so be sure you have enough time before you start. The MPN generally takes approximately 30 minutes to complete.

Applying for a Federal Direct Parent PLUS Loan

The Parent PLUS Loan is available to credit-worthy parents of undergraduate students, regardless of income. This loan program allows parents to borrow the difference between the cost of education and the financial assistance the student is scheduled to receive. The fixed interest rate for Federal Direct Parent PLUS Loans is 7.21 percent.

The Federal Direct PLUS Loan has a 4.288 percent origination fee that is deducted from the gross amount of the loan at the time of disbursement.

To apply for the Parent PLUS Loan, please follow ALL steps outlined below.

**STEP 1** – Go to www.studentloans.gov (be sure to use the ‘.gov’ extension and not ‘.com’).

**STEP 2** – Before applying for the PLUS Loan, the parent borrower must sign in (under the Manage My Direct Loan) using his or her U.S. Department of Education Personal Identification Number (PIN).

**STEP 3** – When the next page opens, select Request PLUS Loan from the menu in the left-hand column (or in the center of the page).

**STEP 4** – Select Parent PLUS for loan type and follow the steps to complete the application and credit check. In the School Name section, be sure to select INDIANA for the School State and DEPAUW UNIVERSITY for the School Name.

Also make certain to request a loan amount that you would like to receive (or select ‘maximum’). Our office will process the amount that you request as long as it does not exceed the student’s eligibility (cost of attendance minus all other financial aid received). Be certain to account for loan fees when making your request.

**STEP 5** – The result of your credit check is available immediately. If your credit is approved, you will be given instructions for completing a PLUS Loan Master Promissory Note, if you have not already completed one. If your credit is not approved, you will have the option to (1) not pursue the loan, (2) obtain an endorser, or (3) appeal the credit decision.

**NOTES:** You will need to provide two personal references on the MPN. References cannot share the same address or phone number.

We will assume that you are requesting the loan for the fall and spring semesters. If you would like the loan for only one semester, please let us know as soon as possible.

The MPN generally takes approximately 30 minutes to complete.
Student Employment (Work-Study)

The purpose of the student employment program is to extend part-time employment opportunities to students who are in need of earnings to meet college expenses. The role of the Financial Aid Office is not only to award federal work-study, but also to assist students in finding a work-study job.

Students must qualify for federal work-study as part of a need-based financial aid award. When a student is eligible, the work-study award is listed specifically in the financial aid award letter.

Students typically work between eight and ten hours per week and are paid directly every two weeks. Students are paid an hour's pay for an hour's work. Most positions pay the federal minimum wage ($7.25 per hour).

The following options are available to receive earnings:

- Check issued to the student mailbox in the Student Union Building
- Credit to the DePauw account as a payment to tuition, housing and meals
- Direct deposit to a checking or savings account

To participate in the work-study program, students must complete an application, I-9 form and tax paperwork. In addition, students must successfully interview for a position with a work-study employer.

Students eligible for student employment must complete an application in order to search for a position on campus.

Student Employment Application

All work-study eligible students will be sent application instructions to their DePauw email address in late June. Please follow the provided instructions carefully. You must have work-study eligibility listed on your financial aid award letter in order for us to process the application.

Student Employment Introductory Advising

A financial aid representative will be available to assist students with completing and validating the I-9 form. (Requires two types of identification. See list at right for examples of acceptable identification). Guidance on the job search process and electronic time card will also be provided.

Saturday, Aug. 23 OR Monday, Aug. 25
Emison Building, lobby 10 a.m. – 2:15 p.m.
Emison Building, lobby 9 a.m. – 4 p.m.

Tuesday, Aug. 26
Hiring and interviewing begins with prospective supervisors. Employers are available at their office locations from 10 a.m. to 3 p.m.

Perkins and Institutional Loans

Perkins and institutional loans at DePauw are administered by the Student Loan Office located in the Administration Building at 313 South Locust Street.

In addition, the Student Loan Office maintains a complete loan history for all students and is the best source of information for students and alumni with questions regarding repayment.

Unlike the Federal Direct Student and PLUS Loan programs – where funding is provided directly by the federal government – institutional and Perkins loans are funded by DePauw.

Eligibility is determined by the Financial Aid Office. Notification of eligibility is indicated in the award letter each year.

Promissory notes and/or disclosure notices must be signed annually for all students obtaining a Perkins or institutional loan. The Student Loan Office will send all required documents to students in mid-August.

If you have questions regarding a Perkins or institutional loan that has already been awarded, please contact the Student Loan Office at 765-658-4195 or studentloanoffice@depauw.edu.

Questions regarding eligibility should be directed to the Financial Aid Office.

IDENTIFICATION REQUIRED TO COMPLETE THE I-9

The I-9 requires that a student provide proof of identity and eligibility.

Acceptable documents include (but are not limited to) the following:

- Government-issued picture ID, such as a driver's license or DePauw student ID

AND

- Non-picture ID confirming citizenship status, such as an original Social Security card or the original (or certified copy) of a birth certificate

OR

- Valid U.S. passport

ABOUT THE REQUIRED LAPTOP

All DePauw students are required to have a laptop computer that meets the specifications described on the DePauw website at www.depauw.edu/it/laptop.

If you do not already own a laptop that meets the specifications and if you have sufficient grant, scholarship and loan funds to cover your billed tuition account, contact the Financial Aid Office to discuss supplemental loan options that may be available.
CASHNET
DePauw has contracted with CASHNet to provide e-commerce student account services. This includes electronic issuance of student account statements, ability to make payments by ACH and credit card, ability to participate in an installment payment plan, and a view of recent activity. Additional information is available at http://tinyurl.com/dpu-cashnet

PAYING FOR BOOKS
The cost of textbooks and supplies is NOT included on the tuition statement. Students purchase books from the bookstore or the retailer of their choice after enrolling in specific classes.

Students should have access to sufficient funding to pay for books at the beginning of each semester. In rare circumstances, short-term loans may be available to assist students with purchasing required textbooks. Contact the Financial Aid Office for additional information.

Tuition Payment Plans

Payment in Full – Full payment of semester fees owed by students or their families is due by Aug. 1 for the fall semester and Feb. 1 for the spring semester. You may deduct pending financial aid and approved loans when calculating the actual balance due for the semester.

Monthly Payment Plans (CASHNet) – This is a convenient method for planning, budgeting and paying your educational expenses. This is a monthly payment plan, not a loan; you will not be charged interest. The only cost is a non-refundable participation fee of $40 per semester. Enrollment information is sent with the first billing invoice in July.

Pre-Paid Tuition Plan – For parents interested in stabilizing tuition charges during their child’s undergraduate enrollment, DePauw University has developed a pre-payment option. The Pre-Paid Tuition Plan offers parents the opportunity to prepay tuition for two, three, or four years at the current rate of annual tuition set for the first year of participation in the plan, which protects families from probable future increases. Specific details of this plan may be obtained by contacting the Cash Receipts Office at 765-658-4015 or at cashreceipts@depauw.edu.

Outside Scholarships

In addition to the awards available through DePauw, federal and Indiana sources, there are many other organizations that offer scholarships. Outside scholarships must be reported to the Financial Aid Office as soon as notification is received, and the total, in combination with other financial assistance, cannot be more than the cost of the education (or more than the demonstrated financial need if the student receives need-based assistance). Unless specifically instructed by the scholarship provider, all awards are split between the semesters in an academic year. Please report outside scholarship information in writing. We prefer a copy of the scholarship notification, whenever possible.

The Fine Print…

Federal regulations require that institutions provide specific consumer information about the school and about financial aid to enrolled and prospective students. Additional information may be obtained online at the following Web address: www.depauw.edu/admission/financial-aid/consumer-information.

DePauw University, a residential liberal arts college, provides a diverse learning and living community that is distinctive in its rigorous intellectual engagement and international and experiential learning opportunities. DePauw teaches its students values and habits of mind that serve them throughout their lives as each of them makes a positive difference as an active citizen of the world.

Staff Listing

FINANCIAL AID | 765-658-4030
financialaid@depauw.edu
Jennie Coy, associate director of financial aid
LaToshia Everson, associate director of financial aid
Pam Hobson, loan counselor
Lara Lawrence, financial aid records coordinator
Craig Slaughter, director of financial aid
Brittney Way, financial aid counselor

CASH RECEIPTS | 765-658-4015
cashreceipts@depauw.edu
Laura Guffey, cash receipts manager

STUDENT LOAN OFFICE | 765-658-4195
studentloanoffice@depauw.edu
Marlene Lamb, student loan coordinator