

Financial Aid Information for New Students

DEPAUW

Financial Aid Office
204 East Seminary St.
PO Box 37
Greencastle IN 46135

Phone:
765.658.4030

Fax:
765.658.4137

E-mail:
financialaid@depauw.edu

IMPORTANT DATES

Jun. 1 – Begin process to obtain Federal Student Loans and/or Direct Parent PLUS Loan (see page 2)

Jul. 9 – Fall semester invoices emailed

Mid Jul. – Work-Study/ Student Employment acceptance form emailed (see page 3)

Jul. 25 – Deadline to sign up for fall payment plan

Jul. 31 – Last day to submit Federal Student Loans and Direct Parent PLUS Loan applications to ensure that funds are available by the start of classes

Aug. 1 – Fall semester payment due in full (or first installment of the fall payment plan – see Jul. 25)

Early Aug. – Instructions for Institutional Loan program sent to the student's DePauw e-mail address (see page 3)

Aug. 17 – New Student Orientation begins

Aug. 20 – Student Employment Advising (see page 3)

Aug. 22 – Classes begin

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 make the DePauw experience more affordable for students and families.

We are also here as a resource to explain the financial aid process and provide information to help students and families make informed decisions.

Our office is located on the second floor of the Emison Building & Museum. Appointments are preferred, but walk-ins are always welcome. You may also reach us by phone or email (see left margin).

Billing and 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 South Locust St.) and is responsible for invoicing and the 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 will be emailed on Jul. 9 with payment due on Aug. 1. Billing invoices will be sent to all students and any other individuals (including parents) the student has set up as an authorized user in CASHNet (see page 4). The invoice shows all charges and financial aid credits that were approved at the time the invoice was created. Invoices will only be available online.

It may be helpful to reference your financial aid notification to better understand how the balance due was calculated.

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

Students must sign up for a payment plan or make payment in full by the beginning of each semester in order to avoid late payment penalties.

Enclosed you will find information from the Cash Receipts Office specifically addressing billing and payment. For more information, visit www.depauw.edu/offices/finance-administration/student-and-parent-information/student-billing-and-payments/.

CASH RECEIPTS | 765.658.4015
cashreceipts@depauw.edu



SUBSIDIZED DIRECT LOANS

Students who meet certain financial-need criteria may qualify for a Subsidized Federal Direct Loan. The federal government pays the interest on the subsidized loan while students are enrolled at least half time and when they qualify for an authorized deferment. The 2018-2019 interest rate for Federal Student Loans is fixed at 5.045%. Loan interest rates are determined by federal law.

UNSUBSIDIZED DIRECT LOANS

Students who do not qualify for a Subsidized Federal Direct Loan may be eligible for an Unsubsidized Federal Direct Loan. The federal government does not pay the interest on an unsubsidized loan. Students have the option of paying the interest while they are in school, or they can choose to have the interest added to their principal balance through a process called capitalization, thus increasing the amount to be repaid. The 2018-2019 interest rate for Federal Student Loans is fixed at 5.045%. Loan interest rates are determined by federal law.

DIRECT PARENT PLUS LOAN

Direct Parent PLUS loans are federal loans that parents of dependent undergraduate students can use to help pay for college. This loan can help pay for education expenses not covered by other financial aid. The maximum loan amount is the cost of attendance (determined by the school) minus any other financial aid received. The 2018-2019 interest rate for the Federal Direct Parent PLUS Loans is fixed at 7.595%. Loan interest rates are determined by federal law.

FEDERAL STUDENT AID (FSA) ID

Your FSA ID gives you access to the Federal Student Aid's online systems and can serve as your legal signature. Be sure to remember your FSA ID since you will use it for the entire time you are at DePauw.

Applying for Federal Student Loans

If your financial aid package includes eligibility for Federal Student Loans, it's time to begin the process for securing your loan funds to ensure they are processed by the beginning of the semester. The Federal Student Loans have a 1.066% origination fee that is deducted from the gross amount of the loan at the time of disbursement.

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 e-mail) indicating that you wish to decline the loan for the 2018-2019 academic year.

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

Step 1 – Go to <https://www.depauw.edu/offices/financialaid/types/loan-programs/> and select the *Federal Student Loans* link. We encourage you to read the information provided before proceeding.

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

Step 3 – If prompted, log-in to e-Services (see page 4).

Step 4 – Complete the Federal Student Loan request form. 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 left margin for differences in loan options). Click continue to be directed to the federal loan website (<https://studentloans.gov/>).

Step 5 – Under the *Manage My Direct Loan* tab, sign in using your Federal Student Aid (FSA) ID (see left margin).

Step 6 – Complete Entrance Counseling which generally takes approximately 30 minutes to complete.

Step 7 – Complete the Master Promissory Note (MPN). The entire MPN process must be completed in a single session and generally takes approximately 30 minutes to complete.

NOTE: 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.

Applying for a Federal Direct Parent PLUS Loan

The Federal Direct Parent PLUS Loan is available to credit-worthy parents of undergraduate students, regardless of income.

The Federal Direct PLUS Loan has a 4.264% origination fee that is deducted from the gross amount of the loan at the time of disbursement. 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. To apply for the Federal Direct Parent PLUS Loan, please follow ALL steps outlined below.

Step 1 – Go to <https://studentloans.gov>. Be sure to use the .gov domain name 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 Federal Student Aid (FSA) ID (see left margin).

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 sure 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 (MPN), if you have not already completed one. The MPN generally takes approximately 30 minutes to complete.

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. If you obtain an endorser or appeal the credit decision, the parent borrower must also complete PLUS Credit Counseling.

NOTE: 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.

Student Employment (Work-Study)

The intent of the student employment program is to extend part-time employment opportunities to students who are in need of earnings to meet college expenses, while giving them an opportunity to build their resume and begin professional development. The role of the Hubbard Center is to assist students in finding a work-study job, verify the required employment documents are complete, and to provide programming to develop professional skills.

Students must qualify for Federal Work-Study as part of a need-based financial aid award (determined by the Financial Aid Office). When a student is eligible, the work-study award is listed in the financial aid notification.

Students typically work between 8-10 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's mailbox in the Student Union Building;
- Credit to the student's DePauw account as payment towards tuition, housing and meals; or
- Direct deposited 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.

Student Employment Acceptance & Application

Students eligible for employment must complete an acceptance form, which will be emailed to you directly mid-July. Completing this acceptance form will confirm your approval to participate in the student employment program. Included with the acceptance form are instructions and general information about the work-study program and how to search/apply for positions on campus through Handshake. Students who receive this email are eligible based on a work-study award included on the financial aid notification.

Student Employment Introductory Advising

- Monday, Aug. 20th 10:00am – 4:00pm
- Every Tuesday 3:00pm – 4:00pm

Hubbard Center – Union Building

Representatives will be available to assist students with completing tax withholding forms and the federal I-9 form during the listed times above. Original documents must be presented to complete and validate the I-9 form. Copies, faxes and electronic images are not acceptable. Examples include, but are not limited to, one picture ID (school ID or Driver's License) and one non-picture ID (Social Security card or birth certificate). A valid passport is also acceptable. Again, please make sure that you bring original documents to campus.

Interviews and hiring will begin on Tuesday, Aug. 21 and will continue throughout the semester. Assistance will be available for employment opportunities and instruction for the online time card.

IDENTIFICATION REQUIRED TO COMPLETE THE I-9

The I-9 requires that a student provide proof of identity and eligibility. Per federal regulations, we must review **ORIGINAL DOCUMENTS** to confirm eligibility. We cannot accept photocopies, faxes, or electronic images.

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

STUDENT LAPTOP

DePauw expects all students to have a laptop computer to use in their coursework. Both Apple and Windows based laptops will work fine at DePauw. No matter which platform you choose, you'll want a computer that is no more than 1-2 years old, so it can run the latest software and serve you well during your four years at DePauw. Apple, Hewlett Packard, and Dell offer discounted pricing to DePauw students via their online stores. For more information, visit www.depauw.edu/it/laptop/.

2019-2020 FAFSA

Students must submit the Free Application for Federal Student Aid (FAFSA) and supporting tax documents (i.e. 1040s and W2s for the student and parent) every year to be considered for need-based financial aid. The 2019-2020 FAFSA will be available on Oct. 1 and will use tax documents from 2017.

Institutional Loans

An e-mail with instructions on how to complete Institutional Loan requirements will be sent to your DePauw e-mail address in early August.

If you have questions regarding an Institutional Loan that has already been awarded, please contact Kristina Pappé at 765.658.4195 or studentloan@depauw.edu.



DEPAUW UNIVERSITY

CASHNET

DePauw has contracted with CASHNet to provide e-commerce student account services. This includes electronic issuance of student account statements; the ability to make payments by ACH, credit card, 529 Plan or international payment; the ability to participate in an installment payment plan; and view recent activity.

Students are able to log in to CASHNet directly from e-Services. Simply click on the CASHNet (Billing & Payments) link. Students may grant parents or other authorized users access by clicking on the *Third Party PIN – create new link on your My Account* screen. Complete the required information (including appropriate access) and an e-mail will automatically be sent to the third party with the appropriate PIN and password.

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 arrive on campus with sufficient funding to pay for books at the beginning of each semester. Students experiencing difficulty purchasing required books should contact the Financial Aid Office for deferred billing options.

DEPAUW E-SERVICES

E-Services is DePauw's administrative system. Students have access to e-Services by logging in at <http://my.depauw.edu>.

Tuition Payment Plans

Payment in Full – Full payment of your billing invoice 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 on Jul. 9 with a deadline of Jul. 25 to enroll.

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 state 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 attendance (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 fall and spring semesters.

Please report outside scholarships in writing by mail or email with 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 www.depauw.edu/offices/financialaid/policies/consumer-information/.

Family Educational Rights & Privacy Act (FERPA)

FERPA is a federal law that protects the privacy of student education records. The law applies to all schools that receive funds under an applicable program of the U.S. Department of Education. Education records include student account and financial aid records which are considered confidential and will not be released without written consent from the student. In accordance with FERPA, it is necessary for the Financial Aid Office to obtain written consent from the student in order to release any financial aid or student account information to a third party. **Enclosed is a FERPA form for you to complete and return to the Financial Aid Office.**

Staff Listing

FINANCIAL AID | 765.658.4030
financialaid@depauw.edu

Elreo "Reo" Campbell, associate vice president for enrollment management
Jennie Coy, senior associate director of financial aid
LaToshia Everson, associate director of financial resources and student employment
Toni Robinson, associate director of financial aid
Pam Hobson, loan counselor/financial aid specialist
Lara Lawrence, data/technology coordinator
Shea Mahoney-Sutherland, financial aid advisor/office manager
Kristina Pappe, student loan services coordinator/financial aid specialist
Holly Vanatti, financial aid counselor