



Widener University

Legal Education Institute

Financial Aid Sourcebook

A Publication of Widener University School of Law
Office of Financial Aid
2015/2016

Widener University

Legal Education Institute

Financial Aid Office Sourcebook

Important Telephone Numbers

Delaware Campus

Financial Aid Office

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P.O. Box 7474

Wilmington, DE 19803-0474

Phone: (302) 477-2272

Fax: (302) 477-2034

Email: lawfinaidde@mail.widener.edu

Free Application for Federal Student Aid

FAFSA

Phone: 1-800-433-3243

On the Web: www.fafsa.ed.gov

National Student Loan Database System

NSLDS

Phone: 1-800-433-3243

On the Web: www.nsls.ed.gov

Internal Revenue Service

IRS

Phone: 1-800-829-1040

On the Web: www.irs.gov

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Welcome to Widener University's Legal Education Institute

To our current and prospective students:

A college degree is an important investment in any individual's life and we are excited you have selected Widener University's Legal Education Institute Program (LEI) to pursue your educational goals. Widener University School of Law is committed to providing our students with the information that will allow them to be a well educated consumer in making important decisions to finance their legal education.

You will be billed for your tuition and fees prior to each semester. The amount of the semester bill will vary and is based on your program, number of credits, and type of course. You will be billed electronically through Widener's student portal, Campus Cruiser. How you will pay this bill when it is posted is going to depend on your individual situation. You may plan to pay out of your current resources, use scholarship and/or grant funding; borrow educational loans, or a combination of these options.

This publication highlights pertinent information about the financial aid process, outlines types of aid available, and provides you with our application procedures as well as a calendar of financial aid deadlines. You will also find information on average costs and satisfactory academic progress requirements. It is designed to provide you with answers to the most frequently asked questions concerning financial aid at Widener University School of Law. This booklet is updated annually to provide you with the most current information available.

If you have questions after reviewing this book, please contact the Financial Aid Office.

Sincerely,

The Financial Aid Office
Widener University School of Law

What Financial Aid Resources are Available?

Institutional Aid

All students are considered for institutional aid. Awards are determined by the University based on the criteria below and on available resources for the academic year.

LEI Grants

- Grants are awarded annually to individuals who are enrolled in the Legal Education Institute (LEI) to further their education and become a member of the legal community.
- The Grant recipients must demonstrate financial need and the ability to achieve academically.

LEI Scholastic Excellence Scholarship

- Awarded to students entering the LEI program
- The scholarship recipients must demonstrate prior academic excellence.

LEI Highest Scholastic Attainment Scholarships

- Awarded to returning LEI students who have maintained the highest class rank in their program.



Federal Aid

What is Federal aid?

Federal aid is financial assistance given to eligible students to help pay for educational expenses at an eligible postsecondary school. Federal student aid helps cover expenses such as tuition and fees, room & board, books and supplies, personal expenses, and transportation.

There are three categories of federal student aid: grants, work-study, and loans

Grants

All federal grants are awarded to students with financial need. Grants do not have to be repaid.

Federal Pell Grant

- Pell Grants are awarded to undergraduate students who have not earned a bachelor's degree.
- Awards are based on the results of your FAFSA. The maximum award for the academic year of 2015-2016 is \$5,775 for full time students.
- Lifetime Pell Grant eligibility is limited to 600% usage.

Federal Supplemental Educational Opportunity Grant (SEOG)

- FSEOG is a federal grant administered by the University.
- This grant is awarded to undergraduate students demonstrating exceptional need.
- Priority is given to Federal Pell Grant recipients.

What Are My Loan Options?

Student loans, unlike grants and work-study, are borrowed money that must be repaid with interest. Loans are legal obligations, so before you borrow a student loan, consider the amount of debt incurred and your repayment responsibilities.

Federal Perkins Loan

- Priority is given to full-time students who are Pell eligible and who have exceptional financial need.
- The maximum award is \$3,000 per year at a low interest of 5%.
- Interest on this loan does not accrue until repayment begins and payment is deferred 9 months after a student ceases at least half-time enrollment.

Federal Direct Subsidized Stafford Loan

- The U.S. Department of Education pays the interest while the borrower is in school and during deferment periods.
- The award amount is determined by the students grade level and financial need eligibility.
- A student may borrow up to 150% of their program length.
- Subsidized loans disbursed between July 1, 2014 and June 30, 2015 (a period of one year) have a fixed interest rate of 4.66%. The interest rate for the 15-16 academic year will be fixed in June, 2015.

Federal Direct Unsubsidized Stafford Loan

- Interest on these loans begins to accrue at disbursement. Students have the option of paying interest on a quarterly basis or allowing interest to accrue and be capitalized to principle upon entering repayment.
- Interest rate is fixed at 4.66% for loans disbursed between July 1, 2014 and June 30, 2015. The interest rate for 15-16 will be set in June, 2015.

Loan Fees

- Origination fee is 1.073% for loans disbursed after December 1, 2014.

Federal Direct Stafford Loan Charts

The answers on your FAFSA will determine your dependency status. Maximum amounts are outlined below.

Dependent Students

Dependent Undergraduate	Maximum Subsidized Amount	Total limit (Subsidized & Unsubsidized)
First Year	\$3,500	\$5,500
Second Year	\$4,500	\$6,500
Third Year & Beyond	\$5,500	\$7,500
Aggregate Loan Limits	\$23,000	\$31,000

Independent Students

Independent Undergraduate	Maximum Subsidized Amount	Total limit (Subsidized & Unsubsidized)
First Year	\$3,500	\$9,500
Second Year	\$4,500	\$10,500
Third Year & Beyond	\$5,500	\$12,500
Aggregate Loan Limits	\$23,000	\$57,500

Federal Direct Plus Loan Program

(for dependent students ONLY)

- Parents of dependent students who are enrolled at least half-time in a degree granting program may borrow up to the cost of attendance per child minus any other financial aid.
- The interest rate is fixed at 7.21% for loans disbursed between July 1, 2014 and June 30, 2015.
- Repayment begins immediately following disbursement, although forbearances are available that can delay the start of repayment.

Financial Aid Resources

State Aid

State aid is based on the student's state of permanent residence by completing the FAFSA application and is typically need based. Some state agencies will permit funds to be used for attendance at out-of-state institutions in "reciprocal states" including: Pennsylvania, Delaware, District of Columbia, Massachusetts, Ohio, Rhode Island, Vermont, and West Virginia.

Pennsylvania State Grant (PHEAA)

- Application deadline is May 1.
- Recipients must be enrolled at least half time and pursuing their first bachelor's degree.

Delaware Scholarship Incentive Program

- Application deadline is April 15.
- Recipients must maintain a minimum of twelve credits per semester and at least a 2.5 cumulative grade point average.

State of Delaware Grants

The state of Delaware has additional grant programs that you may be eligible for if you meet certain qualifications. More information is available from the Delaware Higher Education Office online at: <http://www.doe.k12.de.us/domain/226>

Federal Work-Study Program

Under the Federal Work Study Program (FWSP), eligible students work on or off campus for any public or private non-profit organization or government agency. Students may work up to 15 hours per week during regular school periods and up to 25 hours per week during vacation periods. Eligibility is based on demonstration of sufficient financial need and availability of funds.

(Note: Off-campus employment may involve a financial commitment by the employer. The commitment consists of a percentage of wages earned by the student during the period of employment.)

Private Alternative Loan Programs

These loans are non-need based. Credit worthy applicants can utilize the funds to assist them in paying expenses not covered through other financial aid. A student may generally borrow up to the cost of attendance minus all other aid received. Many lenders charge a front-end and/or back-end fee to borrow the loan, therefore, it is important for the borrower to be informed of the interest rate and the fee structure before choosing a lender. **Students should always exhaust their options for federal loans before considering private loans.**

Outside Scholarships

The extent of outside scholarship information available on-line is staggering. Reliable resources should never request a student to pay a fee.

Please check on-line for updates. A reliable resource is www.fastweb.com

Important Information

Satisfactory Academic Progress

To receive and remain eligible for Federal Title IV and institutional financial aid, students must progress toward the completion of their program of study at a rate that will ensure graduation in a reasonable length of time. Widener University Legal Education Institute has established a policy that measures academic progress both quantitatively (credit hours) and qualitatively (grades) at the end of the academic year for Bachelor and Associate degree candidates and at the end of each semester for certificate students.

Students must meet the following minimum academic progress to receive Federal Pell Grant, Federal SEOG, Federal Work Study, Federal Perkins, Federal Direct Stafford loans, Federal Plus, and Widener Institutional funds.

Quantitative Measurement

Students must successfully complete a minimum of 67 percent of the total credits attempted while enrolled at Widener University. Successful completion is based on the percentage of total (cumulative) credit hours attempted compared to the total credit hours completed. Earned credits for a course cannot be counted more than once. Grades of "I" (incomplete), "W" (withdrawal), "F" (failure), "NP" (no pass), and "Z" (no grade submitted) count as credits attempted but do not count as credits completed.

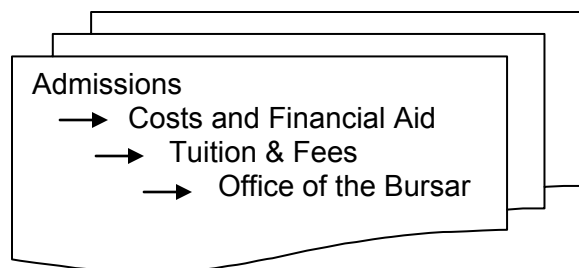
Qualitative Measurement

Undergraduate students must achieve the following minimum cumulative grade point average (GPA):

Credit Hours Completed	Minimum Cum GPA
15.5 or less	1.70
16 to 30.5	1.80
31 to 61.5	1.90
61 & above	2.00

Monthly Payment Plan

Under the Widener University payment plan students have the option to spread their overall charges for the summer, fall and spring semesters over 3 or 4 payments per semester. Please contact the Office of Bursar in Delaware, (302) 477-2181 for more detailed information or visit them on-line at law.widener.edu



Debt Management

Widener University School of Law recommends that students make conscious decisions when financing their educational endeavors. Students should attempt to keep their undergraduate loan debt to a minimum by borrowing only what is needed.

There are several good resources available online to assist you with planning how to finance your education. These websites offer information on educational programs, advice on money management, college costs, and loan repayment calculators.

1. The US Department of Education
www.studentaid.ed.gov
2. The Smart Student Guide to Financial Aid
www.finaid.org
3. American Education Services Sponsored by (AES/PHEAA)
www.youcandealwithit.com

Financial Aid Calendar

- January** Earliest month to file the FAFSA
- April 9** Students planning to attend summer session and who are requesting financial aid are recommended to schedule an appointment with the Financial Aid Office after this date.
- April 28** Recommended last date to file the electronic FAFSA via the Internet to be received by the **priority deadline**
- May 1** Priority Service deadline for Financial Aid Application for the 2015-2016 Academic year. Students wishing priority consideration for school administered aid must have a complete application on file.
- May-June** Suggested period for applicants to complete a Master Promissory Note (MPN) for Federal Direct Subsidized/Unsubsidized Stafford Loan at <https://studentloans.gov>
- June 30** **Recommended date for students to have all materials submitted (FAFSA, MPN, & Verification documents) in order to have funds available by the start of the Fall semester.**
- September** Students who missed the priority service deadline may appeal for consideration for institutional need based assistance. Funds will be awarded only after all eligible **ON TIME** applicants are considered and funds still remain available. Students who wish to be reconsidered for merit based assistance, or students appealing the loss of a merit award may submit their appeal at this time.

How Do I Apply For Financial Aid?

Steps to Completing the Financial Aid Process

1. Complete the Free Application for Federal Student Aid (FAFSA) at <http://www.fafsa.ed.gov>. In order to fill out the FAFSA you will need a copy of your 2014 Federal Tax Return or use the IRS Data Retrieval Tool that is available within the 2015-2016 FAFSA. Widener University School of Law Delaware Campus federal code **B04724**.

2. Submit the Widener University School of Law **Data Form**. Available from our website at <https://law.widener.edu/LawFinAid>

3. New Students: Complete a **Federal Direct Subsidized/Unsubsidized Stafford Loan Master Promissory Note (MPN) and Entrance Counseling** at <https://studentloans.gov>, if you wish to borrow federal loan funds. Our school code is **E01803**.

4. If you have been selected for verification, check to make sure you used the IRS Data Retrieval Tool in the FAFSA, if no, submit a signed copy of your 2014 **federal income tax transcript & your accompanying W-2's**, in addition to the **Verification Worksheet** that will be provided for you by the school. Your aid will not be processed until this process is completed.

5. Students intending to take summer classes will also need to submit a Summer Intent Form. Available from our website at <https://law.widener.edu/LawFinAid>

6. If additional funding is required to cover tuition and/or living expenses:

A. Parents of Dependent Students can apply for additional funding through the **Federal Direct Plus Loan Program** at <https://studentloans.gov>.

B. Independent Students & dependent students can seek additional funding through Private Alternative Loan sources (however, they are not recommended).

Recommendations to Navigate the Process

Be organized. Keep record of all documents including tax returns, FAFSA's confirmation page (SAR), scholarship applications, etc.

Be involved in the active pursuit of funds to finance your legal education. Pursue outside scholarship opportunities and utilize internet resources to minimize your debt level.

Make sure to meet the priority deadline for your state of residency.

If selected for a process called verification, please provide requested documentation immediately to the Financial Aid Office to avoid any delays in processing your aid. Examples of documentation could include signed copies of 2014 Federal Tax Transcript requested from the IRS, completion of a Verification Worksheet and/or verification of High School completion. A written explanation must be submitted to the office if the federal income tax return will not be filed or will be filed late.

Returning Students

Returning students should apply by **April 26** to be considered for Federal Work-Study and Perkins Loan money.

LATE FILERS (students who apply after the priority deadline) will still be considered for institutional based aid after all files completed before the deadline have been reviewed. Assistance will only be awarded if funding is still available.

Incoming Students

The **May 1** deadline does not apply to incoming students. Applicants must be accepted by the Office of Admissions before the Financial Aid Office will review their FAFSA. Due to limited funding, it is recommended applicants complete the financial aid process as early as possible.

How is My Aid Determined?

Cost of Attendance

The cost of attendance is based on a combination of billed expenses and indirect expenses. Billed expenses include tuition & fees. Estimated indirect expenses include: room & board, transportation to campus, books & supplies needed for coursework, and personal expenses.

To compute the standard cost of attendance, the Financial Aid Office determines the projected costs of room, board, transportation and other reasonable expenses. When appropriate, adjustments are made regarding dependent children care. After the student's total cost of living for an academic year is computed, the annual cost of education, comprised of tuition and fee charges and the estimated cost of books, materials and supplies is calculated. The student's cost of living is added to his or her cost of education, to determine the student's total academic year cost of attendance (COA).

Cost of Attendance Appeals

The COA is used to determine financial aid eligibility. Individual budgets may be altered to account for unusual or emergency situations that a student may encounter. Adjustments can only be made to expenses necessary for the student's education. The student must submit a letter explaining the appeal in addition to supporting documentation to the Financial Aid Office.

The figures below are the standard costs for the 2014/2015 academic year for students enrolled in the Bachelor's degree program at the Legal Education Institute.

<u>Off-Campus</u>		
<u>Expenses</u>	<u>Full-time</u>	<u>Part-time</u>
Tuition & Fees	\$12,312*	\$6,156**
Books	960	480
Room & Board	11,034	11,034
Personal Expense	3,519	3,519
Transportation	3,060	1,800
Loan Fees	<u>88</u>	<u>88</u>
Total Expenses	\$30,973	\$23,107

<u>Commuter</u>		
<u>Expenses</u>	<u>Full-time</u>	<u>Part-time</u>
Tuition & Fees	\$12,312*	\$6,156**
Books	960	480
Room & Board	4,500	4,500
Personal Expense	3,519	3,519
Transportation	3,060	1,800
Loan Fees	<u>88</u>	<u>88</u>
Total Expenses	\$24,469	\$16,573

*Tuition is based on 12 LEI credits & 12 UC credits

**Tuition is based on 6 LEI credits & 6 UC credits

How is My Aid Determined?

What is Need?

A large proportion of financial aid programs are restricted to students who demonstrate "FINANCIAL NEED." A student's eligibility for Federal SEOG, Federal Stafford Subsidized loans and Federal Work Study are limited to their computed "Financial Need". A student's eligibility for Federal Perkins loans is limited to their "Exceptional Financial Need".

To determine a student's financial need, and their exceptional financial need, the Office of Financial Aid analyzes the student's financial resources and expenses. The primary instrument used to obtain this information is the Free Application for Federal Student Aid (FAFSA).

Need is determined by subtracting the Expected Family Contribution (EFC) from the Institution's COA.

Cost of Attendance - <u>Expected Family Contribution</u> Financial Need

Example:

LEI COA Full-time Commuter	\$24,469*
Expected Family Contribution	<u>- 3,499</u>
Financial Need	\$20,970

*Based on 2014-2015 COA

What is Exceptional Financial Need?

Exceptional Financial Need is the eligibility that remains from the COA after the student's package has been determined based on institutional and federal eligibility.

Parents of dependent students have the option to borrow up to the total of unmet need plus EFC. Independent students have the option to borrow additional Direct Unsubsidized Stafford Loan funds. The amount depends on a student's grade level.

When students apply for and receive financial aid, the aid is awarded in the form of a package based on the Financial Need and Exceptional Financial Need analysis. The package is generally a combination of scholarships, loans, and work-study that fit together to cover all or part of a student's financial need.

Example:

Federal Pell Grant	\$ 2,280
Federal SEOG	400
Stafford Loan	5,500
LEI Grant*	1,000
Perkins Loan	<u>+ 3,000</u>
Total Aid Package	\$ 12,180

*LEI Grant is an institutional grant awarded on the basis of merit and need.

Unusual Circumstance Appeal

If the information provided on the FAFSA application does not reflect the student or parent's current situation the applicant may be eligible to submit a letter of appeal with supporting documentation to the Financial Aid Office to be considered for additional resources or adjustments in funding.