

FINANCIAL AID

Financial aid for graduate students is somewhat limited. The primary form of aid is student loans, though limited scholarships and assistantships are also available. Information regarding various financing and aid options may be found on the Office of Graduate Affairs (<https://www.shu.edu/graduate-affairs/graduate-financial-aid.cfm>) website (<https://www.shu.edu/graduate-affairs/>).

University Graduate Assistant Program

The University offers a limited number of graduate assistantships each year for full-time, matriculated graduate students. These teaching, research and administrative assistantships require separate application for consideration.

Each assistantship is usually for one academic year, carries a stipend for nine or 10 months (September through May or June) and includes tuition remission for a maximum of 12 credits per semester (except for law students, for whom the maximum is 9 credits). Assistantships are renewable for the next year upon the recommendation of the hiring department.

Assistants generally spend 20 hours per week doing directed, quasi-professional work, research or teaching.

Applicants for graduate assistantships must show evidence of formal University acceptance into a graduate degree program as part of their application. Applications and information are available through the Graduate Affairs website (<https://www.shu.edu/graduate-affairs/graduate-assistantships.html>).

Please note: Applicants for teaching assistantships in the biological sciences, chemistry and English also must contact those departments.

Generally, graduate students who are at least half-time status may be eligible for Federal Direct Loans.

Graduate students are not eligible to receive grants, such as Federal Pell, Federal SEOG, New Jersey TAG, SHU Need, Seton Hall Grant, and/or any other undergraduate merit based scholarship program, such as but not limited to, University Scholarship, Regents, Chancellors, and Provost Scholarship.

International Students

Financial aid for international students is very limited.

International students are eligible to apply for graduate assistantships and graduate scholarships on an equal basis with domestic students. However, citizenship and residency requirements eliminate all foreign students from the federal assistance programs in which the University participates. International students who qualify for admission to the University must seek financial assistance through agencies in their own country rather than attempting to base an education at Seton Hall on scholarship awards or other aid from the University.

Graduate Educational Opportunity Fund Program

Graduate Educational Opportunity Fund (EOF) grants are available to eligible students in the amount of \$3,400 (maximum grant for the 2022-2023 academic year). Students must be full-time, matriculated students and must document financial eligibility as determined by the students' gross income.

Although priority in awarding the EOF graduate grant is given to those who received undergraduate grants, individuals who did not receive undergraduate grants but who demonstrate historical poverty will also be considered.

Applicants must complete and submit the Data Sheet for Graduate and Law School Students to Jason Oliveira, Director of EOF Programs, located in the Educational Opportunity Office on the South Orange campus. In addition, applicants must complete the Free Application for Federal Student Aid (FAFSA) www.studentaid.gov (<https://www.studentaid.gov>).

Federal Assistance Programs

Various departments and agencies of the federal government offer programs of aid for graduate students. These include fellowships, traineeships, summer traineeships or loans. Students interested in these programs are requested to contact the department in which they intend to study.

Veterans' Benefits

Educational benefits may be available to eligible veterans and children or spouses of deceased or permanently disabled veterans. Details of the program are available from any Veterans Administration Office or Seton Hall University's Office of Financial Aid. The University participates in the Yellow Ribbon Program. For more information, please visit shu.edu/financial-aid/veterans-benefits (<https://www.shu.edu/financial-aid/veterans-benefits.html>) or contact us at shuveterans@shu.edu.

Federal Direct Loans

Seton Hall participates in the Federal Direct Student Loan Program and is a direct lending institution. Loan proceeds are delivered to the student directly through the University and repaid to the loan servicer.

The Office of Financial Aid processes applications for the Direct Loan Program. As of July 1, 2012, the Federal Government has ended subsidized loans for graduate and professional students. Students attending graduate school or professional school can borrow up to \$20,500 per year in direct unsubsidized loans. The aggregate (cumulative) loan limit is \$138,500, including undergraduate debt (and no more than \$65,500 in direct subsidized loans). A master promissory note (MPN) must be electronically completed and filed with the Department of Education before the loan proceeds can be credited to a student's account. Once you have accepted your loan award, you will receive a notification with instructions on how to complete the Federal Direct Loan MPN. The MPN and the requisite entrance interview may be completed at <https://www.studentaid.gov>.

Applicants must enroll at least half-time and complete the Free Application for Federal Student Aid (FAFSA) to apply for the loan. In completing the FAFSA, be sure to include Seton Hall's Title IV School Code: 002632.

Interest rates for Federal loans are set annually by the United States Department of Education. More information about these loan programs may be obtained from the Office of Financial Aid or from the United States Department of Education at <https://www.studentaid.gov>.

Student Eligibility

In order for students to receive financial aid they must meet certain eligibility requirements listed below:

- have financial need as determined by the FAFSA;
- be enrolled at least half-time at Seton Hall in a degree-granting program;
- be a U.S. citizen or eligible noncitizen;
- be making satisfactory academic progress toward a degree (the following section provides details);
- not be in default of a federal loan or owe a repayment of a federal grant; or have exceeded the loan aggregate for a graduate student;
- comply with the terms of the Anti-Drug Abuse Act;
- certify registration with selective service if required; (no longer required as of 2022-23 academic year)
- certify that information reported on the Student Aid Report (SAR) is accurate if selected for Federal Verification.

Requirements to Maintain Eligibility for Federal Aid

In addition to the requirements above, the Higher Education Amendments require colleges and universities to define and enforce standards of academic progress. Students receiving federal financial aid must conform to these requirements in order to be eligible for this financial assistance.

Satisfactory academic progress requirements at Seton Hall provide a maximum time frame for completion of a degree, a graduated credit accumulation over time, as well as a quality mechanism. These minimum standards require students to demonstrate that they are actively pursuing their degree. Progress will be evaluated at the end of every semester.

Satisfactory Academic Progress Guidelines

General Considerations

- Federal Regulations (General Provision CFR 668.43) require the Seton Hall University Office of Financial Aid to review the academic progress of students who apply for and/or receive financial assistance. This regulation applies to each financial aid applicant whether a previous recipient or not.
- Satisfactory Academic Progress evaluation cannot take place until final grades have been posted each year. Therefore, any financial assistance awarded prior to the annual academic evaluation is subject to cancellation if the minimum standards are not met.
- Deficiency with the quantitative and qualitative Satisfactory Academic Progress Guidelines will result in the denial of financial assistance. Applicants denied financial assistance because of inadequate Satisfactory Academic Progress will be granted the option of appealing their aid denial. Appeals must be based on "special or unusual circumstances."

Grade Point Average

- Graduate students must maintain a cumulative GPA of 3.00, consistent with Seton Hall University standards;
- Students whose cumulative GPA does not meet the minimum requirements are automatically placed on probation for the current semester.

Number of Credits Completed - Full-Time

- Graduate students must complete a minimum of 72 percent of credit hours attempted for each academic year (i.e., Summer, Fall, Spring) at Seton Hall University;
- Students attending the University a portion of an award year will be evaluated on that portion of the academic year;
- Students who leave the University for an award year will be evaluated on their most recent academic year or attendance at Seton Hall University.

Repeat Coursework Regulations

The Department of Education has implemented new regulations governing repeated coursework. The regulations have been implemented to improve the pace of graduation for students, which in turn should reduce loan indebtedness and preserve grant funding levels. This only affects Federal aid and the full repeat coursework policy (<https://www.shu.edu/financial-aid/repeat-coursework-regulations.html>) can be found online.

Disbursement of Financial Aid

All Financial Aid is initially awarded on a full-time basis. After the Add/Drop period, Cost of Attendance budgets are recalculated to ensure that the most up-to-date costs are being considered. Awards may be adjusted if students are actually taking credits less than full-time. Any other awards will be adjusted to reflect true costs.

Attendance in class must be confirmed by your professor, prior to Financial Aid disbursing to your account. The certification is attesting that you have begun attendance in all classes that you are registered for. Self confirmation is not allowed and all confirmations must come from the professor.

Determination of Award Amounts

To be considered for financial aid, a student must complete the Free Application for Federal Student Aid (FAFSA). The federal government will then process the information and send it to the colleges indicated and to the appropriate state agencies. Students should make sure that Seton Hall University is listed on the FAFSA using Seton Hall's Title IV Code 002632. The website to apply online is <https://www.studentaid.gov>. To e-sign the FAFSA, students will need a FSA ID. To apply for a FSA ID, click here (<https://studentaid.gov>).

Student Loans: Rights and Responsibilities

Before incurring any loan, students should know the terms and conditions of the loan, as well as their rights and responsibilities as student borrowers.

A loan is money that is borrowed and paid back with interest. The specific sum of money borrowed is called the principal. Interest is a percentage of the principal that the student pays as a fee for borrowing. Students usually pay back the loan in monthly installments until the entire amount of the loan (principal and interest) is repaid. In some cases, students may postpone or defer payment of the loan, but a deferment must be approved by the loan servicer. If students fail to repay their loan (or defaults), the government may impose a penalty and may withhold money from paychecks and tax refunds. In addition, students will be ineligible to receive any future federal aid and their credit ratings will be

negatively affected. The exact terms and conditions of a student loan may be obtained in detail from the loan servicer.

While student loan programs differ in some ways, students' rights and responsibilities as a borrower are basically the same for all programs. These rights and responsibilities are specified in federally mandated Entrance Counseling.

Rights

As borrowers, students have the right to be provided with clear and concise information about the terms and conditions of student loans. The following list describes students' rights regarding financial aid:

- students must receive a copy of the promissory note that legally binds them to repay the loan;
- students have the right to a "grace period" before the repayment period begins;
- students must be given a list of deferment conditions;
- students must be informed of the full amount of the loan, the interest rate and when repayment begins;
- students must be informed of the effect borrowing will have on eligibility for other aid;
- students must be aware of any charges to them by the federal government;
- students must know the maximum yearly and total loan amounts, as well as the maximum and minimum repayment periods;
- students must be informed of their expected total debt and what their monthly repayments will be;
- students must be aware of what default is and its consequences;
- students must be informed of refinancing and consolidation options; and
- students must be notified if their loan is transferred to a different holder.

Responsibilities

- Students must notify the loan servicer if they graduate, withdraw from school or drop below half-time; transfer to another school; change their name, address or social security number.
- Students must repay their loans in accordance with the repayment schedule given to them, even if they do not receive a bill or complete their education.
- Students must notify the loan servicer of anything that affects the ability to repay the loan or changes student's eligibility for deferment or cancellation.
- Student borrowers must complete both Entrance and Exit Counseling requirements.

Student Loans

Direct loans are disbursed in two equal payments and are applied to the student's account after the student signs a promissory note. First-time borrowers at Seton Hall must complete Entrance Counseling before loan proceeds can be credited to the student's account.

Repayment Policy

Students receiving federal financial aid, who completely terminate enrollment or stop attending all classes during a term for which payment has been received before completing more than 60 percent of the enrollment period, are subject to specific federal regulations.

The amount of Title IV aid that a student must repay is determined via the Federal Formula for Return of Title IV funds as specified in Section 484B of the Higher Education Act. This law also specifies the order of return of the Title IV funds to the programs from which they were awarded.

A repayment may be required when aid has been disbursed to a student from financial aid funds in excess of the amount of aid the student earned during the term. The amount of Title IV aid is determined by multiplying the total Title IV aid (other than FWS) for which the student qualified by the percentage of time during the term that the student was enrolled.

If less aid was disbursed than was earned, the student may receive a late disbursement for the difference. If more aid was disbursed than was earned, the amount of Title IV aid that must be returned (i.e., that was unearned) is determined by subtracting the earned amount from the amount actually disbursed.

The responsibility for returning unearned aid is allocated between the University and the student according to the portion of disbursed aid that could have been used to cover University charges and the portion that could have been disbursed directly to the student once University charges were covered. Seton Hall University will distribute the unearned aid back to the Title IV programs as specified by law. The student will be billed for the amount the student owes to the Title IV Programs and any amount due to the University resulting from the return of Title IV funds used to cover University charges.

Estimated Federal Direct Loan Monthly Payments of 10 - 20 Year Terms

Sample Interest Rate	10-year	15-year	20-year	Total Repayment	Monthly Repayment	Total Repayment
4.00%	\$101.20	\$12,149.40	\$73.90	\$13,314.30	\$60.60	\$17,186.90
4.50%	\$103.60	\$12,536.60	\$76.40	\$13,769.80	\$63.30	\$18,240.60
5.00%	\$106.07	\$12,728.00	\$79.00	\$14,234.20	\$66.00	\$19,325.50
5.50%	\$108.49	\$13,023.20	\$81.80	\$14,707.50	\$68.80	\$20,440.40
6.00%	\$111.00	\$13,322.50	\$84.40	\$15,189.40	\$71.60	\$21,583.80
6.50%	\$113.58	\$13,640.90	\$87.20	\$15,679.90	\$74.60	\$22,754.40
7.00%	\$116.10	\$13,933.00	\$89.90	\$16,178.90	\$77.50	\$23,950.90

Students in Dissertation

Federal loan regulations indicate that any time a student drops below less-than-half-time status, the student is no longer eligible for federal student loans and the clock on their 6-month grace period on repayment begins. However, the student may still apply for alternative loans to cover the cost of remaining studies.

Dissertation advisement is a 3-credit course, and if taking alone will be reported as less than half-time. However, the 3- credit dissertation advisement class can be considered to be the equivalent of half-time or full-time study if this is certified by the department. In order to submit a certification requesting that the dissertation work is equivalent to full-time or half-time study, an email must be sent from the department chair to the University Registrar. In order for this to go into effect, the student must be registered for at least one bearing course credit at Seton Hall University. The request should only be made for students whose dissertation work is taking a substantial amount of time equivalent to at least half-time study. Please note that this cannot continue for multiple semesters without legitimate degree-related work (i.e. internships for the counseling program). Once certification is submitted to the

University Registrar, the student will be coded for half-time or full-time equivalency (based on the request). When the student is coded as half-time or full-time, federal loan eligibility is still intact and the deferment clock does not start ticking.