How to apply for financial aid

1. File the Free Application for Federal Student Aid (FAFSA). Visit www.fafsa.ed.gov to access the online application. Franklin Pierce University’s federal school code is 002575.

2. Read your Student Aid Report (SAR). In response to your completed FAFSA, you will receive this report which contains all the information you provided on your application for review and Expected Family Contribution (EFC). Your EFC is used to determine your eligibility for federal aid for the upcoming school year.

3. Submit an online Financial Aid Application. The online Financial Aid Application is accessed through the Billing/Financial Aid portal on CampusWeb. If additional documents are required, we will contact you via your Franklin Pierce email address.

4. Review and accept your Financial Aid Award online. Once the FAFSA, Franklin Pierce online application, and any other required documents have been received and processed, you will be sent an email notice with instructions on how to view and accept/decline your award package.

5. First-time borrowers must complete online Entrance Loan Counseling and a Master Promissory Note (MPN). Both of these can be completed online at www.studentloans.gov.

Once you have completed these steps, loan funds can be disbursed. You must reapply each year for financial aid, but will not have to complete Step 5 in subsequent years.

For detailed information, instructions and links, go to www.franklinpierce.edu/finaid_cgps

Invest in your future with a degree from Franklin Pierce University.

Like any worthwhile investment, your education requires time, motivation and money. While only you can supply the required time and energy, there are several sources of funding available to help finance your education.

The Office of Student Financial Services is available to help guide you through your financing options and assist you with the process. Please contact the Office of Student Financial Services at (877) 372-7347 or email osfs@franklinpierce.edu for assistance.
Types of aid available

There are five major sources of educational financing available to students enrolled in Franklin Pierce University’s College of Graduate & Professional Studies. They include:

1. **Employer Tuition Assistance**: Your employer may offer a tuition assistance program that will reimburse you for part or all of your educational expenses. There may be annual dollar limits, academic performance (grade) standards and/or length of employment criteria associated with this benefit. Check with your employer’s human resource office for detailed information.

2. **Grants**: Grants, unlike loans, do not require repayment. Grants are available from several sources: federal and state governments, educational institutions, and professional and private organizations. Each grant has its own criteria for application and may be awarded based on a wide range of factors including: association with an organization or industry, religious affiliation, special interests or background, scholastic achievement or financial need.

3. **Loans**: Government and private loans are available with different eligibility criteria and terms of repayment.

4. **Scholarships**: Scholarships may be available based on a student’s background and educational goals. Sources of information regarding scholarships include charitable organizations, service organizations, employee credit unions and college libraries.

5. **Graduate Assistant (GA) Positions**: Graduates interested in applying for a GA position must be admitted to and matriculated in a Franklin Pierce Graduate Program. Once hired, the GA will receive a graduate tuition scholarship and a stipend. Interested students should call (603) 899-4075 or send an email to hrdept@franklinpierce.edu for more information.

How much can I borrow?

Use this table to determine loan limits for annual Federal Stafford Direct Loans.

<table>
<thead>
<tr>
<th></th>
<th>Subsidized Base Loan Amount</th>
<th>For Dependent Undergraduates*</th>
<th>Additional Unsubsidized Loan Amount (as of July 1, 2012)</th>
<th>For Independent Undergraduates**</th>
<th>For Graduate Students</th>
</tr>
</thead>
<tbody>
<tr>
<td>For All Undergraduates</td>
<td>$3,500</td>
<td>$2,000 ($5,500 total)</td>
<td>$6,000 ($9,500 total)</td>
<td>$6,000 ($10,500 total)</td>
<td>$20,500</td>
</tr>
<tr>
<td>Second Year</td>
<td>$4,500</td>
<td>$2,000 ($6,500 total)</td>
<td>$6,000 ($10,500 total)</td>
<td>$20,500</td>
<td></td>
</tr>
<tr>
<td>Third Year</td>
<td>$5,500</td>
<td>$2,000 ($7,500 total)</td>
<td>$7,000 ($12,500 total)</td>
<td>$20,500</td>
<td></td>
</tr>
<tr>
<td>and Beyond</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Subsidized Loan Debt Limit</td>
<td>$23,000</td>
<td></td>
<td>$31,500 (only $23,000 can be subsidized)</td>
<td>$57,500 (only $23,000 can be subsidized)</td>
<td>$138,500</td>
</tr>
<tr>
<td>Total Loan Debt Limit (Subsidized and Unsubsidized)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

* Excludes students whose parent(s) cannot borrow a PLUS loan. ** Or dependent students whose parent(s) cannot borrow a PLUS loan.

Understanding your loan options

**Federal Stafford Subsidized Loans**

This category of student loan is available to undergraduate students only and awarded based on financial need. These loans carry a fixed interest rate, which is set by the U.S. government. The interest rate for the 2015-16 academic year is 4.29%.

Repayment of principal and interest begins six months after graduation or when the student withdraws or changes his or her enrollment status to less than half-time.

**Federal Stafford Unsubsidized Loans**

This type of federal loan is not awarded based on financial need. Any eligible student can take out a Stafford Unsubsidized Loan. It carries a fixed interest rate of 4.29% for undergraduates and 5.84% for graduate students. Students are charged interest from the time the loan is disbursed to the time the loan is repaid in full.

**Direct PLUS Loans**

The Direct PLUS Loan program allows credit-worthy parents of dependent undergraduate students to borrow funds up to the cost of a student’s education, less any other aid. All PLUS loans have an interest rate of 6.84%.

**Grad PLUS Loans**

If your total cost of attendance exceeds your Stafford Loan amounts, Grad PLUS loans can help bridge the gap. The Grad PLUS loan is a non-need credit-based loan similar to a private student loan with the benefit of having a fixed interest rate of 6.84%.

**Private Loans**

Private loans can also help students bridge the gap between federal financial aid and the true cost of a graduate school education. As a general rule, students should only consider obtaining a private education loan if they have maxed out the Federal Stafford Loan.

Go to www.franklinpierce.edu/finaid_cgps for more information and financial aid forms.