

Benedictine College

Scholarships and Financial Assistance Guidebook



2016-2017



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YOUR ACTION STEPS

1. Submit Enrollment Fee and Housing Application by May 1

Submit your \$300 Enrollment Fee and Housing Application when you have decided to attend Benedictine College. The enrollment fee and housing application secure your place at Benedictine College. Submit both online at www.benedictine.edu/apply.

2. Accept or Decline your Financial Aid Award Letter

You can review your award letter in your RavenZone account. RavenZone can be accessed from www.benedictine.edu.

Review your award carefully. You can accept the entire amount, partial amount, or decline any type of aid that is listed. Please log into your RavenZone account to accept or decline your financial aid electronically.

3. Submit Outside Scholarships Immediately

Submit any outside scholarships (checks or documentation) to the Financial Aid Office as soon as possible. The funds will be applied directly to your student account upon receipt of the check(s).

4. Complete Loan Forms after June 1

If you accept any loans, there are additional steps. Please refer to the Loan Process Instructions (page 12) and follow the step-by-step guide to complete the forms to access the funds. Loan funds cannot be disbursed until loan entrance counseling and the applications are complete.

5. Sign Financial Access Release Form by August 1

Family Educational Rights and Privacy Act (FERPA) requires a signed release form by the student authorizing Benedictine College personnel to discuss

financial matters with individuals designated on the release form. Complete and submit the release form found at www.benedictine.edu/billing.

6. Sign Financial Responsibility Agreement Form by **August 1**

You are asked to sign this form indicating your consent to the agreement regarding your student account for educational services at Benedictine College. Failure to do so will result in a Business Office Hold on your account, which will limit your access to view grades, request transcripts, add/drop classes, and enroll for future semesters.

Complete and submit the release form found at www.benedictine.edu/billing.

7. Set up a Tuition Payment Plan after **July 1**

Sign up for an Installment Payment Plan (IPP) through your student account in RavenZone after July 1 by selecting the payment plan option on the student tuition statement.

The link will direct you to the college's online payment partner, TouchNet, where you can choose from a five-month payment plan that runs from July



15 to November 15, or a four-month payment plan that runs from August 15 to November 15.

There is a \$50 application fee per IPP account, per semester for either option. The IPP terms and conditions are contained within the Benedictine/TouchNet webpage.

YOUR RAVENZONE ACCOUNT

You can access your RavenZone account by visiting <https://ravenzone.benedictine.edu>.

RavenZone is a students' one-stop shop for access to all things Benedictine. Log in to get:

- Student email
- College Course Catalog
- Financial Aid
- Degree completion monitor
- Campus dining menus
- Reminders: classes, meetings, to-do list
- Campus news: upcoming events, special announcements, and the weather.

Note: You will receive your log in and password information after your Enrollment Fee is paid.



ABOUT YOUR FINANCIAL AID AWARD

The Award Letter

Your award letter reflects the maximum federal, state, and institutional aid that is available to cover educational expenses while attending Benedictine College for 2016–2017. The figures are derived from the information you submitted on your FAFSA (Free Application for Federal Student Aid).

You are not required to accept any of the financial aid components. You may even choose to use only a portion of the aid components (e.g., loans) if the full amount awarded is not needed. However, if any aid component is declined, alternative means for funding your education (private loans, scholarships from outside entities, payment plans, etc.) are your responsibility.

You must accept your award letter and submit it to the Financial Aid Office in order for aid to be disbursed to your account.

Cost of Attendance Budget for 2016–2017

The Cost of Attendance (COA) is a budget that each college/university is required to create that establishes the maximum amount of financial aid you may receive.

It involves two types of costs: direct and indirect. Direct costs are referred to as costs that are usually charged to the student by the college: tuition, room, board, fees, and books. Indirect costs are expenses that you may incur outside of the institutional costs (travel and miscellaneous/personal expenses). The COA for a beginning freshman residing on campus for the 2016–2017 academic year at Benedictine College is \$42,200.

The Total Aid Awarded

This amount refers to your anticipated direct costs as an on-campus student at Benedictine College. While this amount is anticipated, it is important to consider that each student's enrollment is unique. Your financial situation may cause your actual costs to deviate from this amount.

Gift Aid

Gift aid refers to grants and scholarships that do not require repayment. Award items in this section may

include federal and state grants, institutional awards, and scholarships from outside sources. Federal and state awards are subject to eligibility requirements as identified by the awarding agency. Institutional awards may be merit-based (academic) or performance-based (student-athlete awards or music/theatre).

Self-Help Aid

Self-help aid refers to awards that require repayment (e.g., student loans). By completing the FAFSA, you are eligible to participate in the Federal Direct Loan Program with award amounts being established according to your class status (FR-SO-JR-SR). The amount on the award letter reflects your maximum eligibility, and cannot be increased unless you have completed enough credit hours to advance to the next awarding level. Please contact the Financial Aid Office if you think this situation applies.

Subsidized Federal Direct Student Loan

The subsidized Federal Direct Student Loan is need-based and accrues interest that the federal government pays while you are enrolled at least half-time. The loan proceeds that are applied to your account are reduced by an origination fee.** Completion of the FAFSA is required to access this loan. After signing your Financial Aid Award Letter, first-time borrowers are required to complete an Entrance Counseling session, as well as sign a Master Promissory Note (MPN). Failure to complete these requirements will delay the disbursement of funds to your billing account.

Perkins Loan

This federal loan program is available to high-need students. Loan interest is subsidized (paid) by the federal government while you are enrolled at least half-time. A repayment grace period of nine months follows if you leave school or are enrolled less than half-time. Eligibility is determined by filing the FAFSA. Awarding is subject to availability of funds. You will be required to file the necessary paperwork with the Financial Aid Office.

Unsubsidized Federal Direct Student Loan

The unsubsidized Federal Direct Student Loan is not need-based and accrues interest* while you are enrolled at least half-time. The loan proceeds that are applied to your account are reduced by an origination fee.** Completion of the FAFSA is required to access this loan. After signing your Financial Aid Award Letter, first-time borrowers are required to complete an Entrance Counseling session, as well as sign a Master Promissory Note (MPN). Failure to complete these requirements will delay the disbursement of funds to your billing account.

* Established annually by the U.S. Dept. of Education prior to the beginning of the upcoming academic year.

** Established annually by the U.S. Dept. of Education and applicable to any loans disbursed during the specified academic year.

Federal Direct Parent PLUS loan

The Parent PLUS (Parent Loan for Undergraduate Students) is a federal loan that a parent may utilize to assist in paying your remaining balance and/or to assist with your indirect costs (travel, personal/miscellaneous). The award amount listed on your Financial Aid Award Letter reflects the anticipated amount needed to pay your remaining direct costs after all other financial aid means are exhausted, assuming you accept all other components of the Award Letter. The PLUS loan may be accepted or declined. The interest rate for this loan is established by the U.S. Dept. of Education prior to the beginning of the upcoming academic year, and the proceeds applied to your account will be reduced by an origination fee.**

Completion of the FAFSA is required to access this loan. PLUS loan proceeds in excess of your direct on-campus costs will be refunded as designated on the PLUS loan application.

Work Study

There are two types of work study: (1) Federal Work Study and (2) Institutional Work Study. Federal Work Study is a need-based program and is limited by the funding provided by the federal government, as well as the number of jobs available on campus.

Institutional Work Study refers to on-campus jobs that do not meet the federal guidelines. Please contact the Financial Aid Office to determine your eligibility for work study. Student paychecks are issued in accordance with Benedictine College payroll schedules. Work study earnings are not applied to your billing account and should be considered discretionary spending money earned throughout the semester.

Alternative (Private) loans

These loans are available via private lenders. The student is the borrower. Most commonly, such loans require a cosigner. The applicable interest rate is determined by the applicant/cosigner credit score and by the individual lender's loan program offering. A list of available lenders can be accessed via the www.benedictine.edu.

FAFSA®
FREE APPLICATION for FEDERAL STUDENT AID

Use this form to apply free for federal and state student grants, work-study, and loans.
Or apply free online at www.fafsa.gov.

Applying by the Deadlines
For federal aid, submit your application as early as possible, but no earlier than January 1, 2016. We must receive your application no later than June 30, 2017. Your college must have your correct, complete information by your last day of enrollment in the 2016-2017 school year.
For state or college aid, the deadline may be as early as January 2016. See the table to the right for state deadlines. You may also need to complete additional forms.
Check with your high school guidance counselor or a financial aid administrator at your college about state and college sources of student aid and deadlines.
If you are filing close to one of these deadlines, we recommend you file online at www.fafsa.gov. This is the fastest and easiest way to apply for aid.

Using Your Tax Return
We recommend that you complete and submit your FAFSA as soon as possible on or after January 1, 2016. If you (or your parents) need to file a 2015 income tax return with the Internal Revenue Service (IRS), and have not done so yet, you can submit your FAFSA now using estimated tax information, and then you **must correct** that information **after you file** your return.
The easiest way to complete or correct your FAFSA with accurate tax information is by using the IRS Data Retrieval Tool through www.fafsa.gov. In a few simple steps, most students and parents who filed a 2015 tax return can view and transfer their tax return information directly into their FAFSA.
Note: Both parents or both the student and spouse may need to report income information on the FAFSA if they did not file a joint tax return for 2015. For assistance with answering the income information questions in this situation, call 1-800-4-FED-AID (1-800-433-3243).

Filling Out the FAFSA®
If you or your family experienced significant changes to your financial situation (such as loss of employment), or other unusual circumstances (such as high unreimbursed medical or dental expenses), complete this form to the extent you can and submit it as instructed. Consult with the financial aid office at the college(s) you applied to or plan to attend.
For help in filling out the FAFSA, go to www.studentaid.gov/completestafsa or call 1-800-433-3243. TTY users (for the hearing impaired) may call 1-800-730-8913.
Fill the answer fields directly on your screen or print the form and complete it by hand. Your answers will be read electronically; therefore if you complete the form by hand:

• use black ink and fill in circles completely:
• print clearly in CAPITAL letters and skip a box between words:
• report dollar amounts (such as \$12,356.41) like this:

Correct ● Incorrect ⊗

1 5 E L M S T
\$ 1 2 3 5 6 no cents

Orange is for student information and purple is for parent information.

July 1, 2016 - July 1, 2017
Federal Student Aid
AN OFFICE OF THE U.S. DEPARTMENT OF EDUCATION

Check with your financial aid administrator for state and college deadlines. For federal aid, the deadline is July 1, 2016. For state and college aid, the deadline may be as early as January 2016. See the table to the right for state deadlines. You may also need to complete additional forms. Check with your high school guidance counselor or a financial aid administrator at your college about state and college sources of student aid and deadlines. If you are filing close to one of these deadlines, we recommend you file online at www.fafsa.gov. This is the fastest and easiest way to apply for aid.

State Deadline

State	Deadline
AK	Alaska Performance Scholarship - As soon as possible after acceptance of funds available.
AL	Alabama Education Grant - As soon as possible after acceptance of funds available.
AR	Arkansas Challenge - June 1, 2016. Academic Challenge - June 1, 2016. Workforce Grant - Contact your college's financial aid administrator for more information.
CA	For many state financial aid programs, the deadline is (date postmarked) + 10 days. For additional community college aid, the deadline is (date postmarked) + 10 days. For the California State University, contact the California State University's financial aid administrator for more information.
CT	February 15, 2016 (date received).
DC	FAFSA completed by April 1, 2016. For DCTAG, complete the documents by April 30, 2016.
DE	April 15, 2016 (date received).
FL	May 15, 2016 (date received).
IA	July 1, 2016 (date received).
ID	Opportunity Grant - March 1, 2016. As soon as possible after acceptance of funds available.
IL	As soon as possible after acceptance of funds available.
IN	March 1, 2016 (date received).
KS	April 1, 2016 (date received).
KY	As soon as possible after acceptance of funds available.
LA	July 1, 2017 (date received).
MA	May 1, 2016 (date received).
MD	March 1, 2016 (date received).
ME	May 1, 2016 (date received).
MI	March 1, 2016 (date received).
MN	30 days after term begins.
MO	April 1, 2016 (date received).
MS	MTAG and MESG - As soon as possible after acceptance of funds available.
MT	March 1, 2016 (date received).
NC	As soon as possible after acceptance of funds available.
ND	April 15, 2016 (date received).
NJ	2015-2016 Tuition Assistance - All other applications - October 1, 2015 - March 1, 2017.
NV	Silver State Opportunity Grant - All other aid - As soon as possible after acceptance of funds available.
NY	June 30, 2017.
OH	October 1, 2016.
OK	March 1, 2017.
OR	OSAC Private Opportunity Grant - January 1, 2017.
PA	All first-time transfer students - All other aid - As soon as possible after acceptance of funds available.
RI	March 1, 2017.
SC	Tuition Grant - SC Commission on Higher Education - As soon as possible after acceptance of funds available.
State Gr	State Grant - As soon as possible after acceptance of funds available.

FINANCIAL ASSISTANCE

Merit & Talent Awards

Award	Eligibility	Annual Amount	Comments
Freshman Academic Scholarships*	Admitted students who show promise in academic achievement and extracurricular involvement are eligible.	Award amounts vary each academic year based on the qualification of the student as determined by ACT/SAT scores and cumulative GPA achieved during high school.	Scholarships are renewable as long as the student meets standard academic performance, as identified in the student handbook. Award is automatically renewed each year for a total of four years for standard degree-seeking students (five years for students enrolled in a qualified five-year program).
Presidential/Dean's Scholarships*	High school seniors with a minimum 27 ACT and 3.5 cumulative GPA are eligible to compete for one of 10 full-tuition scholarships and five (5) ¾ tuition scholarships.	Presidential/Dean's award amounts are established prior to the recipients' attendance for their upcoming freshmen academic year.	Competition occurs in February prior to the applicable fall academic semester. Presidential/Dean's scholarships are renewable each year. Presidential award amounts adjust with any subsequent yearly tuition increase; Dean's scholarships do not.
National Merit Finalist Scholarships*	Admitted students who have been selected National Merit Finalists are eligible to receive one of 10 full-tuition scholarships.	Award amounts are established prior to the recipients' attendance for their upcoming freshmen academic year.	Scholarships are renewable each year for a total of four years for standard degree-seeking students (five years for students enrolled in a qualified five-year program).
Departmental Scholarships* Music/Theatre Academic Departments Student Life/Housing Media Department Ministry	Applicants must meet the requirements as outlined by the department, often requiring an interview or audition process to determine awarding.	Award amounts vary.	Awards may be renewable; to be determined by department heads in conjunction with student's continued participation in the designated department.
Student-Athlete Awards* Football (Men) Basketball (Men & Women) Soccer (Men & Women) Baseball (Men) Softball (Women) Volleyball (Women) Lacrosse (Men & Women) Track/CC (Men & Women) Dance/Cheer (Men & Women) Wrestling	Based upon athletic ability as determined by the head coach of each sport and the availability of funds in each varsity program (club sports excluded).	Award amounts vary.	Student-Athlete Awards are a combination of academic and athletic scholarships. If the student-athlete voluntarily chooses to discontinue participation in his/her designated sport, the student will forego the athletic award. Initial awarding and renewability of award is determined by the head coach of the varsity sport.
Transfer Scholarships*	Students choosing to transfer from another institution may be eligible for academic awards pending admission to the college.	Award amounts vary based upon the transfer student's academic performance at the prior institution.	Awards are renewable as long as the student meets standard academic performance as identified in the student handbook.
Endowment Scholarships*	Based upon criteria established by endowment scholarship donors.	Award amounts vary and are subject to available funds.	Recipients will be required to submit a letter of thanks to the donors prior to funds being applied to student accounts. Scholarships are not automatically renewable, but may be renewed depending upon scholarship criteria.

Need-Based Aid

Type of Aid	Eligibility	Annual Amount	Comments
Benedictine College Grant (BC Grant)*	Awarded based upon financial aid eligibility as determined by the FAFSA, in conjunction with Benedictine College awarding standards.	Award amounts vary.	Awards are renewable as long as the student meets standard academic performance, as identified in the student handbook.
Federal Pell Grant	Awarded based solely upon financial aid eligibility as determined by the FAFSA.	Amounts vary based on need.	The FAFSA must be completed each year.
Kansas Comprehensive Grant*	Awarded to Kansas residents who demonstrate financial need as defined by the Kansas Board of Regents, and meet the FAFSA submission deadline of April 1 of the applicable year.	Maximum award amount = \$3,500. Amounts vary based on need and availability.	The FAFSA must be completed each year by April 1 to be eligible.
Federal Perkins Loan*	A long-term fixed interest rate student loan awarded based on demonstrated financial need and available funds.	Maximum award amount = \$5,500. Award amounts vary based on need and availability.	The FAFSA must be completed each year. Repayment begins nine months after graduation or leaving Benedictine College.
Federal Direct Student Loan	A long-term, low-interest student loan available to students in the form of a subsidized and/or unsubsidized loan, based on demonstrated financial need.	Grade level maximums: Freshman \$5,500 Sophomore \$6,500 Junior/Senior \$7,500	The FAFSA must be completed each year. Interest rates are fixed, as established each year by the Dept. of Education. Repayment begins six months after graduation or leaving Benedictine College.

Financing Options

Options	Eligibility	Amount	Comments
Benedictine College Payment Plan (IPP)	Offers the opportunity to extend the annual financial responsibility for educational expenses.	Monthly payment varies based on the balance due for tuition, on-campus room and board charges and fees.	No interest charged. A minimal application fee charged for each term. Offered by the Student Billing Office.
Federal Direct Parent PLUS Loan	Allows parents to access funds from the federal loan program to assist with part of the student's educational expenses.	Maximum amount available is the cost of attendance less all other financial aid.	Credit-based loan interest rate set by Department of Education. Can only be accessed by the parent who completed the FAFSA.
Private Education Loans (Alternative)**	Private loan programs are available to students, with a co-signer, who need funding beyond the limits of the federal loan programs.	Maximum amount available is the cost of attendance less all other financial aid.	Interest rates vary and are based upon credit history of the borrower and/or the co-signer. The loan is maintained in the student's name as the primary borrower.

* Available only to full-time undergraduate students pursuing their first bachelor's degree.

** Loans are based on the borrower's (and co-borrower's) credit and financial history. While Benedictine College may recommend these programs, approval will be determined by the lender's criteria.

REPAYMENT ESTIMATOR CHART*

1

Choose either the 10-
15-year repayment schedule

			3.00% Repayment APR		5.00% Repayment APR		7.00%
	Loan Balance at Time of Repayment	Number of Payments	Monthly Payment	Total Interest Paid	Monthly Payment	Total Interest Paid	Month Payme
10-Year Term	\$1,000	20	\$51	\$26	\$52	\$44	\$
	\$5,000	108	\$53	\$711	\$58	\$1,220	\$
	\$10,000	120	\$97	\$1,587	\$106	\$2,728	\$1
	\$15,000	120	\$145	\$2,381	\$159	\$4,092	\$1
	\$20,000	120	\$193	\$3,174	\$212	\$5,456	\$2
	\$25,000	120	\$241	\$3,968	\$265	\$6,819	\$2
	\$30,000	120	\$290	\$4,762	\$318	\$8,184	\$3
	\$50,000	120	\$483	\$7,936	\$530	\$13,640	\$5
	\$75,000	120	\$724	\$11,905	\$795	\$20,459	\$8
	\$100,000	120	\$966	\$15,873	\$1,061	\$27,279	\$1,1
15-Year Term	\$10,000	180	\$69	\$2,431	\$79	\$4,234	\$
	\$15,000	180	\$104	\$3,646	\$119	\$6,352	\$1
	\$20,000	180	\$138	\$4,862	\$158	\$8,469	\$1
	\$25,000	180	\$173	\$6,077	\$198	\$10,586	\$2
	\$30,000	180	\$207	\$7,291	\$237	\$12,703	\$2
	\$50,000	180	\$345	\$12,152	\$395	\$21,172	\$4
	\$75,000	180	\$518	\$18,229	\$593	\$31,758	\$6
	\$100,000	180	\$691	\$24,304	\$791	\$42,342	\$8

* The calculations in this chart are based on standard principal and interest. Variable interest rates are subject to change. The chart and interest rates



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Year or
Schedule

2

Find the loan balance
closest to your amount

3

Select the repayment APR
closest to your loan's rate

Repayment APR		8.00% Repayment APR		9.00% Repayment APR		11.00% Repayment APR	
Monthly Payment	Total Interest Paid	Monthly Payment	Total Interest Paid	Monthly Payment	Total Interest Paid	Monthly Payment	Total Interest Paid
\$53	\$62	\$54	\$71	\$54	\$81	\$55	\$99
\$63	\$1,753	\$65	\$2,030	\$68	\$2,313	\$73	\$2,898
\$16	\$3,933	\$121	\$4,560	\$127	\$5,202	\$138	\$6,530
\$74	\$5,899	\$182	\$6,839	\$190	\$7,801	\$207	\$9,796
\$32	\$7,866	\$243	\$9,119	\$253	\$10,402	\$276	\$13,060
\$90	\$9,832	\$303	\$11,398	\$317	\$13,003	\$344	\$16,326
\$48	\$11,800	\$364	\$13,678	\$380	\$15,604	\$413	\$19,590
\$81	\$19,665	\$607	\$22,797	\$633	\$26,006	\$689	\$32,650
\$71	\$29,497	\$910	\$34,195	\$950	\$39,008	\$1,033	\$48,976
\$61	\$39,330	\$1,213	\$45,594	\$1,267	\$52,011	\$1,378	\$65,300
\$90	\$6,178	\$96	\$7,203	\$101	\$8,257	\$114	\$10,459
\$35	\$9,268	\$143	\$10,803	\$152	\$12,385	\$170	\$15,688
\$80	\$12,359	\$191	\$14,403	\$203	\$16,513	\$227	\$20,918
\$25	\$15,448	\$239	\$18,004	\$254	\$20,643	\$284	\$26,147
\$70	\$18,537	\$287	\$21,606	\$304	\$24,770	\$341	\$31,376
\$49	\$30,894	\$478	\$36,009	\$507	\$41,283	\$568	\$52,294
\$74	\$46,342	\$717	\$54,013	\$761	\$61,926	\$852	\$78,441
\$99	\$61,789	\$956	\$72,017	\$1,014	\$82,569	\$1,137	\$104,588

st payments and do not include fees or repayment interest rate discounts; they based on the APR at the time of repayment.
s are not specific to any Sallie Mae® student loan product.

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t sponsored by or agencies of the United States of America.

LOAN PROCESS INSTRUCTIONS



Loan steps can be completed after June 1. If you have any questions, please contact the Office of Financial Aid.

Federal Subsidized and Unsubsidized Direct Student Loans:

Entrance Loan Counseling and Master Promissory Note

1. Go to www.studentloans.gov
2. Sign in using your FSA ID and Password
3. Complete Entrance Counseling
4. Follow step by step instructions
5. When completed, click on "You can submit a Master Promissory Note"
6. Click on "Subsidized/Unsubsidized"
7. Fill out information and references
8. Click on each section: C,D,E,F & G
9. Type in your name at bottom of the page and click "Sign"
10. Review your Master Promissory Note and click "Submit"

Perkins Loan (if eligible)

1. You will receive an email in your Benedictine account from the Office of Financial Aid in July.
2. Complete Entrance Counseling and Master Promissory Note.

Perkins Loan proceeds will not be disbursed to your account until completed.

Federal Direct Parent PLUS Loan

1. Go to www.studentloans.gov
2. Use the parent's FSA ID and Password
3. Sign in (or if you are already signed in, click "My Profile")
4. Click on "Request a PLUS Loan"
5. Scroll down the page and click on "Parent PLUS"
6. Follow instructions:
 - Personal Information
 - Student and Loan Info
 - Review Application
 - Credit Check and Submit (*At this point you will immediately be notified of your approval or denial status*)
7. If approved, you will now complete the Master Promissory Note
8. Click on "Complete MPN" (*left-hand side of page*)
9. Click on "Parent PLUS"
10. Follow Instructions
 - Personal Information
 - Personal References
 - Terms and Conditions
 - Review and Sign Electronically

Alternative Private Loans

1. Go to <https://choice.fastproducts.org/FastChoice/home/1025600/1>
2. Choose "Let's get started"
3. Follow the instructions

If you are approved for the loan it may take 3-4 weeks before funds are applied to your student billing account.

DEBT MANAGEMENT

How much should I borrow?

We strongly encourage borrowers to carefully weigh the need for loans and to borrow only what is actually needed. We encourage you to estimate and plan your repayment obligations prior to borrowing.

For federal student and parent loans, borrowers should be aware of the repayment options that are available. In addition, there are a number of deferment or forbearance provisions available once the loan is in repayment. Some qualifying majors and professions, such as teaching, may benefit from federal and state loan forgiveness/cancellation provisions.

How do I track and manage my student loans?

To keep track of your student loans or to contact your loan servicer for repayment, log on to the National Student Loan Data System (NSLDS) at nslds.ed.gov or call the Federal Student Aid information Center at 1-800-4-FED-AID (1-800-433-3243; TTY 1-800-730-8913). The FSA ID that was used as your electronic signature when completing the FAFSA must also be used to gain access to NSLDS.

This website will not only show you all of the federal and private loans you borrowed, but also who is the servicer for your loan(s). The servicer is the entity you will be corresponding with to coordinate repayment.

To see a list of Federal Student Aid servicers for the Direct Loan Program and for the Federal Family Education Loan (FFEL) Program Loans purchased by the U.S. Department of Education, go to the Loan Service Page.

If you have borrowed loans in the past through the FFEL Program (e.g., a federal loan serviced by Bank of America, Wells Fargo, Citibank, etc.) these loans may have been sold to a third-party processor. Please refer to *Understanding the PUT Program* under the loan consolidation section for more information.

How do I repay my student loans?

Your loan service provider will provide information about repayment and will notify you of the date loan repayment begins. It is very important that you make your full loan payment on time either monthly (which is usually when you will pay) or according to your repayment schedule. If you don't, you could end up in default, which has serious consequences (see *What is Loan Default?*). Student loans are real loans—just as

real as car loans or mortgages. You have to pay back your student loans. Can you repay your loans while in school? Yes. Contact your loan servicer through nslds.ed.gov.

How do I qualify for teacher loan forgiveness/cancellation?

If you are a full-time teacher and have taught for five complete and consecutive academic years in certain elementary and secondary schools and educational service agencies that serve low-income families, and meet other qualifications, you may be eligible for forgiveness of up to a combined total of \$17,500 on your Direct Subsidized and Unsubsidized Loan. If you have PLUS Loans only, you are not eligible for this type of forgiveness. More information on this can be found on the Department of Education's website at: studentaid.ed.gov/repay-loans/forgiveness-cancellation/charts/teacher.

How do I qualify for public service loan forgiveness?

You may qualify for this program if you work in a public service job. There are multiple jobs that are considered public service, some of which are military service, law enforcement, and public education.

The Public Service Loan Forgiveness (PSLF) Program provides for forgiveness of the remaining balance of a borrower's eligible loans after the borrower has made 120 qualifying payments on those loans. In general, only borrowers who are making reduced monthly payments through the Direct Loan Income Contingent or Income Based repayment plans will have a remaining balance after making 120 payments on a loan.

What repayment plans are available to me?

When it comes time to start repaying your student loan(s), you can select a repayment plan that's right for your financial situation. Generally, you will have from 10 to 25 years to repay your loan, depending on which repayment plan you choose.

Standard Repayment

With the standard plan, you will pay a fixed amount each month until your loans are paid in full. Your monthly payments will be at least \$50, and you will have up to 10 years to repay your loans. Your monthly

DEBT MANAGEMENT CONTINUED

payment under the standard plan may be higher than other plans because your loans will be repaid in the shortest time, which means you may pay less interest.

Extended Repayment

Under the extended repayment plan, you will pay a fixed annual or graduated repayment amount over a period not to exceed 25 years. If you are a FFEL borrower, you must have more than \$30,000 in outstanding FFEL Program loans. If you are a Direct Loan borrower, you must have more than \$30,000 in outstanding Direct Loans.

This is a good plan if you will need to make smaller monthly payments. Because the repayment period will be between 10 and 25 years, your monthly payments will be less than with the standard plan. However, you may pay more in interest because you are taking longer to repay the loans. Remember that the longer your loans are in repayment, the more interest you will pay.

Graduated Repayment

With this plan, your payments start out low and increase every two years. The length of your repayment period will be up to 10 years. If you expect your income to increase steadily over time, this plan may be right for you.

Your monthly payment will never be less than the amount of interest that accrues between payments. Although your monthly payment will gradually increase, no single payment under this plan will be more than three times greater than any other payment.

To calculate your estimated loan payments, go to the Graduated Repayment Plan Calculator.

Income-Based Repayment (IBR)

Under IBR, the required monthly payment is capped at an amount that is intended to be affordable based on income and family size.

You are eligible for IBR if the monthly repayment amount under IBR will be less than the monthly amount calculated under a 10-year Standard Repayment Plan and exceeds 15 percent of the difference between your adjusted gross income (AGI) and 150 percent of the poverty line for your family size in the state where you live. If you repay under the IBR plan for 25 years

and meet other requirements, you may have any remaining balance of your loan(s) cancelled.

Additionally, if you work in public service and have reduced loan payments through IBR, the remaining balance after 10 years in a public service job could be cancelled. For more important information about IBR go to IBR Plan Information.

Income-Contingent Repayment Plan (ICR)

Under this repayment plan, payments are calculated each year and are based on your annual income, family size, and the total amount of your Direct Loans for up to 25 years. If you are married, your spouse's income is included into your annual income calculation.

Eligible federal loans are the Direct Subsidized Loans, Direct Unsubsidized Loans, Direct PLUS Loans made to graduate or professional students, and Direct Consolidation Loans (except Direct PLUS Consolidation Loans). Any loans under the FFEL Program and Direct PLUS Loans made to parents, unless consolidated into a Direct Consolidation Loan on or after July 1, 2006, are not eligible for this repayment program. If you have not repaid your loans after 25 years, any unpaid portion will be forgiven. Taxes may need to be paid on any amount that has been forgiven.

Income-Sensitive Repayment Plan

This is available to borrowers who have FFEL Program Loans. Payments under this plan increase or decrease based on your annual income.

Your monthly payment is based on your annual income and as your income changes, so do your payments. Your loan payments are spread out over the maximum of 10 years. Direct Loans are not eligible under this program.

If, because of the PUT Program, you have FFEL Program Loans owned by the U.S. Department of Education, contact your loan servicer. If you have FFEL Program loans that are not owned by the U.S. Department of Education, contact your lender. Loan servicers' and lenders' contact information can be found on the National Student Loan Data System (NSLDS) web site: repay-loans/forgiveness-cancellation/charts/teacher.



PAYING YOUR BILL

When Is my bill due?

Fall semester tuition payment is due August 1
Spring semester tuition payment is due January 1
Billing Statements are sent electronically *only*.

In early July, you will receive a notice through your Benedictine email account that your statement is ready to be viewed. If you want your parents (or guardians) to receive email notices from the Office of Student Billing, please designate them on the Financial Access Release Form, discussed on page 4.

Campus charges (tuition, room, and board) are applied to student accounts prior to the beginning of the upcoming semester. Financial Aid is applied in the same manner. If payment is being made with the assistance of Financial Aid, all documents must be submitted to the Office of Financial Aid as soon as possible and aid should be secured by the tuition due date to avoid Business Office holds and late fees.

How do I pay my bill?

1. Pay online in full through your student account in RavenZone:

- By using MasterCard, Visa, Discover or American Express credit cards.
- By making an electronic check payment. Please have your bank account and bank routing number available when making your online payment. Only checks from a regular checking or savings account are accepted. *(Checks issued from credit card companies, money market accounts, home equity or other lines of credit cannot be processed as electronic check payments.)*

2. Pay in full using a paper check or money order by mail. Please be sure to write your student ID in the memo line and mail along with your check to:

Benedictine College
PO Box 871048
Kansas City MO 64187-1048

- 3. Pay monthly by enrolling in an Installment Payment Plan (IPP).** Payment Plans are offered each semester. After July 1, you can sign up for an IPP through your student account in RavenZone by selecting the payment plan option on the student tuition statement. The link will direct you to the college's secure online payment partner, TouchNet, where you can choose from a five-month payment plan that runs from July 15 to November 15, or a four-month payment plan that runs from August 15 to November 15. There is a \$50 application fee per IPP account, per semester for either option. The IPP terms and conditions are contained within the Benedictine/TouchNet webpage.
- 4. Pay through other means.** If you plan to use funds from a 529 Plan or other specialized monies (e.g., military benefits) to pay your account, please inform the Office of Student Billing at 800-467-5340, ext. 7403.

I am expecting a Refund, what are my options?

If you have a credit balance on your account, you can use it for the following:

- Purchase books through the College Virtual Bookstore with a Book Voucher obtained by the Office of Student Billing.
- Purchase Raven Bucks.
- Receive an electronic refund of the credit to your bank account by enrolling through your RavenZone student account. It typically takes a week to verify bank information. Electronic refunds (eRefunds) are processed securely through the college's online partner, TouchNet.

Call the Office of Student Billing at 800-467-5340, ext. 7403 with any questions.

TUITION, ROOM, BOARD, AND FEES 2016-2017

CHARGES* FULL-TIME STUDENTS, PER YEAR

Tuition (12-18 credit hours)	\$26,730
Overload Fee (over 18 hours, per credit)	\$715
Security Room Deposit (first year, one time)	\$100
Enrollment Fee (first year, one time)	\$300
Facilities and Access Fee	\$750
Orientation Fee (first year, one time)	\$50
Course Fees	Varies

BOARD* PER YEAR, RESIDENTIAL MEAL PLANS

18 - meal plan + \$300 Dining Dollars	\$4,390
14 - meal plan + \$500 Dining Dollars	\$3,970
12 - meal plan + \$300 Dining Dollars	\$3,560
7 - meal plan + \$300 Dining Dollars	\$2,100

* Visit: www.benedictine.edu/admission/tuition/index for more information.

ROOM CHARGES* PER YEAR

Lemke and Wolf Hall (Male)	Double Occupancy	\$6,470
Newman Hall (Male)	Double Occupancy	\$5,120
St. Joseph Hall (Male)	Single Occupancy	\$5,280
St. Michael Hall (Male)	Double Occupancy	\$5,670
Courtney S. Turner Hall (Male)	Double Occupancy	\$5,080
Cray Seaberg Hall (Female)	Double Occupancy	\$5,120
Elizabeth Hall (Female)	Double Occupancy	\$5,590
Guadalupe Hall (Female)	Double Occupancy	\$5,670
Kremmeter and Legacy Hall (Female)	Double Occupancy	\$6,470
McDonald Hall (Female)	Double Occupancy	\$5,120
St. Martin's Memorial Hall (Female)	Double Occupancy	\$5,080
St. Scholastica Hall (Female)	Double Occupancy	\$5,280
Schirmer and Hartman Row Houses	Regular, 4 person	\$6,950



FREQUENTLY ASKED QUESTIONS

Who is eligible to receive federal financial aid?

You must: be a U.S. Citizen; have a valid Social Security number; comply with Selective Service registration; have a high school diploma, a GED, or pass the ATB test; and be enrolled or accepted for enrollment in a degree or certificate eligible program.

What is the FAFSA?

It is the Free Application for Federal Student Aid. It is FREE and easy to do. Completion of the FAFSA is required to be eligible for Federal/State grants and loans. You can complete it online at www.fafsa.gov. This online application must be signed electronically by both the student and one parent. Each must obtain a FSA ID that will be used to complete the FAFSA. The login can be obtained at <https://fsaid.ed.gov>.

When should I file the FAFSA?

During your senior year in high school after January 1. We recommend you file between January 1 and March 15 for Kansas residents and by April 1 for out-of-state residents.

Do I have to complete the FAFSA each year?

Yes. Funding for federal programs changes from year to year. A FAFSA must be completed each year to be eligible for federal/state financial aid to the applicable year.

What is Benedictine College's Title IV School Code?
010256

Do I have to file Federal Income Tax returns before completing the FAFSA?

Do you have to? NO. Is it recommended? YES! It will be easier to answer the questions on the FAFSA if the tax returns are completed. If you have not completed your tax return, you may use estimates on your tax information to complete the FAFSA. Once you have completed your tax returns, you are responsible for updating your FAFSA with actual income tax information, which may result in changes to your aid eligibility.

What documents do I need to complete the FAFSA?

You will need: your Social Security Number, Driver's License, Federal Income Tax Return, or IRS Tax Return Transcript, bank statements, and investment records.

How do I know if it will be worthwhile for me to complete the FAFSA?

If your expected family contribution (EFC) is less than the cost of attendance (COA), you may benefit from completing the FAFSA. We suggest at least completing it for the first year to see what the results will be. For Kansas residents, the FAFSA must be completed by April 1 to qualify for any aid from the state. Students also will need to file the FAFSA to be able to participate in the work study program or utilize the Federal Direct Student Loan Program.

What is an "EFC"?

The acronym "EFC" stands for Expected Family Contribution. It is the result from the FAFSA as

FREQUENTLY ASKED QUESTIONS CONTINUED

calculated by the Department of Education. It is used to determine eligibility for need-based aid programs, such as Pell Grants, Institutional aid and federal need-based loans.

What are institutional scholarships?

Scholarships provided to students based upon academic performance (GPA and ACT/SAT scores), athletic or extra-curricular participation, or awards provided through the school's endowment.

What if my family has encountered special circumstances not covered in the FAFSA?

A request for special consideration is a process that allows a student to report unusual circumstances that may impact his or her ability to afford an education at Benedictine College. Students may submit the Supplement Data Worksheet for consideration and submissions will be reviewed on a case-by-case basis.

If I am considering transferring to Benedictine College what should I do?

You should complete the Admission process and have all official transcripts from all schools sent to Benedictine. You also should add the Benedictine College school code (010256) to your list of colleges on your FAFSA. We will then send you an award letter/package once you are accepted by Admission.

What does it mean if I am selected for "verification"?

The Department of Education selects a portion of all FAFSA applications for a process called verification. The school you are attending must verify certain information listed on your FAFSA. You will need to complete the verification process as identified by Benedictine College. If you were successful in utilizing the IRS DRT, the majority of the verification may be complete. You will receive notification from Benedictine regarding any additional information requirements needed. This process may affect your original EFC.

What is an IRS tax transcript?

The IRS Tax Transcript is the official record of your income tax filing for a specific year. It can be accessed at www.irs.gov. IRS tax transcripts are available 7-10 days after electronically filing your income taxes.

Tax transcripts are provided directly from the IRS. Your tax return is NOT a tax transcript.

Can I fax my verification documents?

Yes. These documents can be faxed to 913-367-5462. You can also scan and email the documents to finaid@benedictine.edu.

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