

# FINANCIAL AID INFORMATION

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## Important Dates in 2009

- February 2 - deadline for off campus study application
- February 12 - last day to drop a class - must be full time to receive most financial aid
- March 15 - last day to file FAFSA for students wanting to take need-based aid abroad in Fall 2009
- April 6-17 - Pre-registration
- **April 1 - NOTE! New deadline for filing the FAFSA**
- May 4 - Classes end
- May 17 - Commencement
- Early June - Financial Aid Award Letters mailed to returning students who have applied for need-based aid
- July 1 - Fall bills mailed
- July 22 - Fall semester bills due

## APPLICATION PROCESS 2009-10

As of January 1, 2009, you may now file your FAFSA for the 2009-2010 academic year. We encourage all students to file this form on-line at [www.fafsa.ed.gov](http://www.fafsa.ed.gov).

As you complete the FAFSA, please be aware that *several sections have changed significantly from previous years*. Read through each section carefully and take advantage of the on-line helps available. You may contact our office if you need additional guidance.

In order to ensure that your financial aid package is complete in a timely manner, we



**recommend that the FAFSA be filed prior to April 1st. If you do not plan on filing a FAFSA**

***for the 09-10 academic year, please notify the Financial Aid Office at: [finaid@denison.edu](mailto:finaid@denison.edu) or 740-587-6279***

## NEW AND EXCITING....



[WWW.CASHCOURSE.ORG/DENISON](http://WWW.CASHCOURSE.ORG/DENISON)

Denison University—with the help of the National Endowment for Financial Education® (NEFE®)—is pleased to present CashCourse. CashCourse, is an unbiased and noncommercial financial education solution for students.

Living away from the guidance of their parents during college is often a time when many students make unwise

financial decisions due to lack of knowledge. They are confronted with easy access to credit cards, and spending decisions that go far beyond tuition, housing and food, including items such as books, spring break, fraternities and sororities.

Students need financial tools for their transition to adulthood, including saving, investing, taxes and evaluat-

ing the financial aspects of job offers. Increasing concern over this issue has led to the joint effort between NEFE and Denison Universities to fill in the missing gaps of financial knowledge that many college students have.

CashCourse offers unbiased content with no advertising and no connections to commercial entities.

## ON-LINE TOOLS [www.denison.edu/financialaid](http://www.denison.edu/financialaid)

- Many forms requested by the Financial Aid Office are available on our website. Please download and submit the Denison Financial Aid Application to update any parental contact information or to report outside scholarships.
- Students are encouraged to access the latest information about financial aid and their account using DU Self Service via myDenison.
- The Financial Aid Office will be utilizing myDenison in many ways. **Students will be accepting or declining loans electronically** and will receive electronic award letters in the very near future.
- Information about outside scholarships is also included on our website.



- **You will be notified of any award revisions via e-mail sent to your Denison account.**

## FEDERAL LOAN UPDATE

Denison participates in the Federal Direct Loan program which allows students and parents to borrow directly from the US Treasury. The loans are not sold to other financial institutions and are serviced for the life of the loan by the Department of Education.

- Students must file the FAFSA at [www.fafsa.ed.gov](http://www.fafsa.ed.gov) to be eligible for federal student loans
- Maximums for student loans by academic grade level:
  - First Year: \$3,500
  - Sophomore: \$4,500
  - Junior: \$5,500
  - Senior: \$5,500

**New:** Congress recently authorized an annual increase in the unsubsidized loan limit up to \$2,000 for undergraduate students, who are eligible. The cumulative loan debt for dependent undergraduate students has been increased to \$31,000

### Interest rates:

- Subsidized Student Loans—Fixed at 5.6% for 2009-10
- Unsubsidized Student Loans – Fixed a 6.8%
- Parent Loan for Students (PLUS) Loans –Fixed at 7.9%

### Origination fees:

- Student Loans – 0.05% for 2009-10
- Parent Loans – 2.50%

### Repayment Options and Loan Forgiveness

- Students are informed of all the repayment options for federal students loans at both entrance and exit loan counseling sessions
- Students who have borrowed Federal Direct Loans may be eligible for a new loan forgiveness program after 10 years of employment in different areas of public service

Parents may borrow from the Federal Parent Loan for Students (PLUS) program to cover the cost of education less any financial aid received

**New:** Recently enacted congressional law allows parents to request a deferment of PLUS loan payments until six months after the student graduates. Interest does accrue to the loan during the period of deferment

Alternative non federal loans sources are available to cover cost of education less any financial aid received. These loans require a co-signer and have variable interest rates.

## OFF-CAMPUS STUDY NOTES



### Steps for receiving aid for a study abroad program...

1. **Apply for the program** with the Off-Campus Study Office by February 2.
2. **File the FAFSA by March 15** if you are applying for need-based aid.
3. **Return any requested documentation** as quickly as

possible, including any scholarship applications from your program.

4. **Work closely with Denison's Student Accounts Office** to be sure that any financial aid is forwarded to the off-campus program..

5. **Submit a transcript to DU** after completion of your semester in the off-campus program in order to retain eligibility for Denison financial aid.

### Other important notes:

- The Financial Aid Office will establish a contract with your program to obtain information necessary to determine aid eligibility.
- **Denison merit awards cannot be used for off-campus study programs.**
- If you have never filed for need-based aid, you can file the FAFSA to see if you qualify for sources of aid that can be used abroad.



## HELPFUL HINTS

- The federal government sends e-mails from FederalStudentAid-FAFSA@cpsemail.ed.gov. Please make sure your spam filters allow messages from this address.
- If you filed your FAFSA electronically and do not receive an electronic SAR within five days, visit [www.fafsa.ed.gov](http://www.fafsa.ed.gov) to determine if there is a problem with your application..
- **Please reply promptly to all requests by the Financial Aid Office for additional information to ensure that your financial aid file is complete by June 1.**
- DU Self Service provides details of any required documents, as well as the current status of your financial aid file.
- Your initial award letter will be mailed to your permanent home address that is on file with Campus and Residential Life.
- Please refer to the award letter insert for instructions to accept your loan on DU Self Service.
- You will be notified of subsequent changes to your financial aid award via email to your Denison email account.
- If a valid e-mail address is included on your FAFSA, your Student Aid Report (SAR) will be sent to you electronically in PDF format by the federal processor.
- Students filing a FAFSA without a valid e-mail address will receive their SAR through the mail at their permanent address.

## CONTACT INFORMATION

### Office Hours:

8:30am - 4:30pm  
Monday - Friday

### Phone:

1-800-DENISON  
(740) 587-6279

### On the Web:

[www.denison.edu/financialaid](http://www.denison.edu/financialaid)

### E-Mail:

[finaid@denison.edu](mailto:finaid@denison.edu)

### Fax:

(740) 587-5706

### Financial Aid Staff

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## FINANCIAL AID Q&A

**Q. How does my GPA affect my need-based financial aid?**

**A.** Denison is required to monitor your progress toward your degree including both your GPA and your credits earned. For details on how these components impact your need-based aid, see the Satisfactory Academic Progress Policy posted on our website.

**Q. How do I notify the Financial Aid Office of a change in my family's**

**financial circumstances?**

**A.** A Request for Review form is available on-line at [www.denison.edu/financialaid/forms.html](http://www.denison.edu/financialaid/forms.html). This is the mechanism you can use to provide the office with extensive details of your situation.

**Q. If my GPA increases, am I eligible for a better merit scholarship?**

**A.** No. Your merit award cannot be increased. You may, however, be selected

to receive a departmental scholarship. Recipients are chosen by the faculty of the departments with money available.

**Q. Does Denison have a list of preferred lenders for private loans?**

**A.** Denison does not have a preferred lender list for private (alternative) loans. The Financial Aid Staff is happy to provide information about additional funding options available to you, including