

Important Contact Information

Valparaiso University School of Law
1-888-VALPOLAW

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Office of Financial Aid Law School
219-465-7818

Fax: 219-465-7808

Ann.Weitgenant@valpo.edu

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Office of Student Accounts
219-464-5101 or 1-888-300-1052

Fax: 219-464-6000

Student.accounts@valpo.edu

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Registrar's Office
219-465-7840

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Office of Admissions – Law School
219-465-7821

Law.admissions@valpo.edu

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FAFSA Processor
1-800-4-FED-AID
1-800-433-3243

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Federal Student Aid
Studentaid.ed.gov

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Direct Loan Servicing Center
(Applicant Services/general information)
1-800-848-0979
dl.ed.gov

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“Valparaiso University provides equality of opportunity to its applicants for admission, enrolled students, graduates and employees. The University does not discriminate with respect to hiring, continuation of employment, promotion and tenure, other employment practices, applications for admission, or career services and placement on the basis of race, color, gender, age, disability, national origin or ancestry, sexual orientation, or (as qualified herein) religion. An institution committed to its Lutheran tradition, the University reserves its right to promote the teaching of the church and to exercise preferences in admissions and employment-related practices in favor of Lutherans.”

Other Information...

Student Employment: All Valparaiso University students are eligible to apply for a job on-campus through the student employment program, regardless of financial need. The award amount noted on your award letter is an estimate of your potential earnings. Actual earnings are based on the number of hours you work per week. Details on student employment can be found at: valpo.edu/financialaid/studentemployment.

Semester Billing: A preliminary account statement for the fall semester will be e-mailed to you from Tuition Management Systems (TMS) in mid-July. This statement lists estimated charges for the semester and pending financial aid, if your financial aid file is complete. The bill will note when your payment is due. Cash, check, MasterCard, Discover, or American Express are accepted. If you are not making a payment in full, you must either sign up for a payment plan with TMS or finalize other financial aid options such as applying for a Grad Plus loan or a nonfederal student loan.

Non-Federal Student Loans: These loans are available through a number of private lenders to help cover educational expenses. The student is the borrower but in some cases a co-signer may be required. Private loans can be found at: valpo.edu/law/finaid/privateloans.php

Continuing Students: If you borrowed a Federal Direct Loan your MPN will expire 10 years after it was signed, if no loan was borrowed in the last year or if no disbursement was made within a year of the MPN being submitted. Your student account is credited with the amount shown on your award letter, as long as all required documentation has been received. If declining or changing a loan notify us using the award letter change form: valpo.edu/financialaid/forms.

Dropping Courses, Withdrawing & Satisfactory Academic Progress (SAP)

Under the University's Refund Policy the Office of Student Accounts will prorate your university charges and the Office of Financial Aid may adjust your financial aid award if you drop or withdraw from classes during the semester.

SAP simply means you must be making satisfactory progress toward your degree. Specific details on SAP requirements and procedures for dropping courses or withdrawing from classes are outlined in the law school bulletin valpo.edu/law/registrar/bulletins.php.

Your Financial Aid Guide



Valparaiso
University™

SCHOOL OF LAW

The Financial Aid Award Letter lists all the financial aid you have been awarded at Valparaiso University. This award may include a combination of loans, scholarships and work study. Your award is based on your financial need as determined by the Free Application for Federal Student Aid (FAFSA). If you have been awarded a merit scholarship or special award, or if we have been notified that you are receiving an outside scholarship, it will also be listed on your award letter.

All **federal loans** are processed directly through Valparaiso University, without the involvement of private lenders. The amount noted in your award letter is your maximum eligibility for the loan. You may accept a portion or decline the loan entirely by indicating such on the Award Letter Change Form.

Outside awards and scholarships will be listed on your award letter if the University has been notified of the scholarship. Once the check is received by the University's Finance Office it will be credited to your account. If you are receiving an outside scholarship and it is not listed on your award letter, please complete the Award Letter Change Form as this scholarship could affect your financial aid.

You may access the Award Letter Change Form online at valpo.edu/financialaid/forms/

Your total Valparaiso University scholarships may not exceed the tuition charge, and total aid from all sources may not exceed the Law School's cost of attendance.

Receiving Your Financial Aid - Your financial aid will credit to your student account on the first day of each semester if all required documents have been submitted to and reviewed by the Office of Financial Aid. These documents may include, but are not limited to: copies of tax returns, verification worksheet and loan promissory note and entrance counseling. Aid cannot be disbursed until all documents have been received and reviewed. You may check the receipt date of documents under "My Documents" on DataVU.

Once your direct Valpo charges are paid, any excess aid can be used toward off-campus living expenses and other education-related costs. Refund request forms are available online at: valpo.edu/stuacct/refundform. Checks may be picked up beginning the third week of the semester for aid disbursed on the first day of class.

Master Promissory Note (MPN) & Entrance Counseling - Federal regulations require that all students who have not previously borrowed a Federal Direct and/or Stafford Loan complete a Master Promissory Note (MPN) and Entrance Counseling. The MPN confirms that you agree to repay your loans and the entrance counseling is designed to help you better understand the terms and conditions of the loans you are borrowing. You can complete these online at: studentloans.gov. These forms must be completed in order for aid to disburse to your student account. You will use your Federal PIN to complete the MPN and the Entrance Counseling.

Document Request Notification - This request will be included with your award letter if additional documents are needed to finalize your financial aid award. Some applications are selected for "verification." If you are asked to submit additional forms please do so promptly to ensure no delays in your funding occur. Documents may include: signed copies of federal tax returns, W-2 forms, asset information or other worksheets. Your financial aid award is not final until all documents have been received and reviewed. A delay in submitting this information can result in an inaccurate semester bill, a hold on confirming registration, aid not crediting to your account and not being able to participate in work study on campus.

If discrepancies are found during the verification process, the Office of Financial Aid will submit corrected information to the federal processor and a revised letter will be sent to you with any changes made to your financial aid. If tax returns or W-2 forms are requested and you do not have a copy, you can request a tax return transcript and/or a wage transcript by completing IRS Form 4056-T. This form can be printed from the IRS web site www.irs.gov or from our website valpo.edu/financialaid/forms.

The Award Letter Change Form can be used to make the following adjustments or corrections to your financial aid award:

- **Reducing or declining student loans:** The loan amount on your award letter is the maximum you are eligible for at this time. You may decline the entire loan or just a portion. Please be sure to indicate if your changes are for the semester or for the entire academic year. If you are going to reduce the amount of your Direct Loan remember that each disbursement is reduced by .5 percent (origination fee minus interest rebate) before it is credited toward your charges.
- **Correcting housing or enrollment status:** Your financial aid award is based on your housing and enrollment status. If either of these is different than what is listed on the award letter please complete the change form with the correct information.
- **Outside/private scholarships:** All scholarships must be counted as part of your financial aid award regardless of whether the scholarship check is sent to school or directly to you. Your total aid, including outside scholarships, may not exceed your cost of attendance for the academic year. Aid based on need may not exceed your calculated need, as determined by your FAFSA. If you are receiving an outside scholarship and it is not listed on your award letter, please include it on the form. If your award changes a revised letter will be sent and can be viewed on DataVU.

Federal Student Loans are awarded based on the information provided on your FAFSA, and require at least half-time enrollment (6 credits a semester). Funds come directly to Valpo from the federal government. *Repayment begins six months after you graduate or are no longer enrolled at least half-time.* The interest rate as of July 1, 2006 is 6.8 percent (fixed). Loans awarded for the academic year will have half the loan disbursed at the beginning of each semester. A **Loan Origination Fee** of one (1) percent is deducted from the loan before it is credited to your account. However, 0.5 percent of this fee is immediately refunded to you in the form of an interest rebate. The net effect of this rebate is that you will receive the loan amount requested less 0.5 percent. To keep the interest rebate you must make your first twelve (12) required monthly payments on time. If you do not make all twelve payments on time, the rebate amount will be added back into your loan principal.

Federal Direct Subsidized Loan is based on demonstrated need as determined by the results of the FAFSA. The government pays the interest as long as you remain a half-time student and for six months after graduation. You may borrow up to your calculated financial need less other aid, or \$8,500 annually, whichever is less.

Federal Direct Unsubsidized Loan is offered without regard to need, but you are responsible for the interest while attending school and during the grace period before beginning repayment. You may *defer* interest payments while in school but the interest will accrue, increasing the amount you will pay back. You may have both loans concurrently, but the total between the two cannot exceed \$20,500 or the cost of education whichever is less.

Federal Direct Graduate PLUS Loans are available to graduate students who are receiving their maximum Federal Direct Loans and who still need to borrow additional funds to cover educational costs. You must be enrolled at least half-time and meet the federally defined credit worthiness standards. The interest rate on this loan is 7.9 percent (fixed) with a net loan origination fee of 2.5 percent deducted from the loan before it credits toward your charges. Details and the application for this loan are online at: studentloans.gov. As with private loans you should not apply for the Grad Plus Loan until 90 days before the start of the school year since a credit check is required.