

~It's Time to Apply for Financial Aid  
for the 2010 – 11 School Year

**Federal & State Aid Deadlines:**

- Incoming Freshman: **February 15<sup>th</sup>**
- Returning Students: **April 15<sup>th</sup>**

Apply Online Today:

FAFSA Applications : [www.fafsa.gov](http://www.fafsa.gov)  
School Code: **002779**

Express Tap Applications: [www.HESC.org](http://www.HESC.org)  
School Code: **0525**

Renewal of financial aid is based on:

- Filing a completed FAFSA
- Completing Federal Verification if selected on the FAFSA
- Meeting minimum GPA renewal requirements
- Maintaining satisfactory academic progress towards your degree

**Keep Track of Your Federal PIN**

When you first complete a Free Application for Federal Student Aid, the U.S. Department of Education (ED) will send you a PIN number.

**\*\* It's important that you keep track of it.\*\***

The PIN is used for:

- Reviewing Your student Loan Repayment
- Electronically "signing" your :
  - FAFSA Application
  - Master Promissory Note
  - Entrance & Exit Interviews

If you have misplaced your PIN, you may request a new one from the Department of Education at: [www.pin.ed.gov](http://www.pin.ed.gov)

**Loan Repayment Estimator:**

- Estimate your future monthly payments for your student loans, including your Stafford and PLUS Loans.
- Determine how much salary will be required to make the payments on this debt.

Access Loan Calculator at:

[http://www.hesc.com/content.nsf/SFC/7/Loan\\_Repayment\\_Estimator](http://www.hesc.com/content.nsf/SFC/7/Loan_Repayment_Estimator)

**William D. Ford  
Federal Direct Loan Program**

~Beginning in summer 2010, Nazareth College will transition from the Federal Family Education Loan Program (FFELP) to Direct Lending. With direct lending, the lender is the U.S. Department of Education rather than a private bank.

**Interest Rates:**

- Federal Direct Stafford Loan Rates
 

Subsidized Stafford Loans	4.5%
Unsubsidized Stafford Loans	6.8%
- Federal Direct PLUS Loans Rates are Reduced by 0.6 %
 

Federal Direct Parent & Grad PLUS Loans	7.9%
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**Benefits of Direct Loans:**

- One single contact (the Direct Loan Servicing Center) for everything related to the repayment of your loans.
- Online access to your Direct Loan account at: [www.dl.ed.gov](http://www.dl.ed.gov)
- Electronic Billing Options
- A Variety of Repayment Plans
- Consolidation Options

**Is There Anything I Need To DO?**

**YES:** You will need to complete a new master promissory note MPN note online at: [www.dlenote.ed.gov](http://www.dlenote.ed.gov).

**\*\* This must be done by *March 12<sup>th</sup> 2010* or your fall registration will be held.**

**Refunds**

\* If there is a credit balance on your account you will be receiving a refund once all the funds have been transmitted and applied to your account.

**PLAN AHEAD:** Money is typically not transmitted until several weeks into the semester (mid to late February) so try to budget your current funds accordingly. You may request **ONE** advance on your pending aid by filing paperwork with the Student Accounts Office.

**Note:** Refunds & advances cannot be requested until the first day of classes in the term. Outstanding paperwork such as entrance interviews or promissory notes must be completed before funds become available.

**Steps to Smart Borrowing**

- Step 1: Apply for Grants and Scholarships
- Step 2: Complete FAFSA
- Step 3: Review Financial Aid Package from School
- Step 4: Apply for Additional Loans as needed