Understanding your Financial Aid Award Letter
At the University of Massachusetts Lowell Financial Aid Office, our staff works to ensure access to higher education for families seeking resources. Our staff is available to provide information and guidance on available financial aid programs to families to assist in meeting the cost of higher education.

The information in this booklet is designed to provide information necessary to process your aid while at the University. Should you have questions about your specific situation, please contact our office for additional information. Our staff is dedicated to helping prospective and current students obtain assistance. Counselors are available to work with students and families to provide general information and guidance as well as individualized attention for specific situations.

YOUR FINANCIAL AID AWARD LETTER

Please review the enclosed financial aid award letter.

The eligibility information on the award letter was used to calculate your financial aid. If these assumptions, such as housing, residency or grade level have changed or are incorrect, please notify our office immediately so we may re-evaluate your financial aid.

If you wish to reduce or decline your aid, please log on to your ISIS self service at www.uml.edu/isis.

Students receiving private scholarships, tuition waivers or assistance from other sources must disclose this to the Financial Aid Office. Use the reverse side of the award letter as a convenient way to meet this requirement.
YOUR FINANCIAL AID ELIGIBILITY

TERMS AND CONDITIONS
Eligibility for financial aid begins with filing the Free Application for Federal Student Aid (FAFSA). You must file a FAFSA every academic year you want to apply for aid.

Financial aid applicants must meet the following key criteria to receive most types of financial aid:

- Be admitted into a degree-granting or approved certificate program.
- Cannot be in default or owe money on a federal student loan.
- Additional eligibility requirements may apply.
- Have a valid Social Security Number.
- Be a U.S. citizen, permanent resident or eligible non-citizen as defined by the federal government.
- Be matriculated in at least six (6) credits per semester (some grants require full-time enrollment; Pell Grant may be available for enrollment less than 6 credits).
- Be a U.S. citizen, permanent resident or eligible non-citizen as defined by the federal government.
- Have a valid Social Security Number.
- Register with the Selective Service, if required (www.sss.gov).

YOUR COA AND TYPES OF EXPENSES

Direct Costs: These are the charges you will see on your university invoice. Direct costs may include tuition, fees, room and board.

Indirect Costs: These are estimates of other expenses the student will incur while attending the university. Indirect costs may include books, off-campus housing and transportation.

Determining Your Need

Financial aid is available to assist in your efforts to pay college costs. We primarily use two factors to determine the amount and types of aid you may receive. Cost of Attendance (COA) and Expected Family Contribution (EFC).

Cost of Attendance (COA) is the amount we estimate it should cost you to attend UMass Lowell for one academic year. These costs have been developed as guides to help students anticipate educational expenses. Some students will spend more than the typical amounts, others less, depending on individual lifestyles and circumstances. COA includes direct costs, which are costs directly billed to you by the university and indirect costs, which are other related expenses a student incurs, such as books and transportation.

Expected Family Contribution (EFC) is an estimate of the amount of money you (and your parents, if you are dependent) could reasonably contribute toward college costs. This figure is calculated by the U.S. Department of Education. This is calculated by using information from your FAFSA.

Determined Financial Need is when the Financial Aid Office subtracts your EFC from your COA, the difference is your eligibility for financial aid, also known as Determined Financial Need (Need).

Example:

Cost of Attendance (COA)
- Expected Family Contribution (EFC)

Determined Financial Need (Need)

Annual Cost of Attending UMass Lowell 2010-2011

Direct Costs – Undergraduate (Based on 12 credits/ semester)

<table>
<thead>
<tr>
<th>In State</th>
<th>Out of State</th>
<th>NE Regional</th>
<th>Proximity Program</th>
</tr>
</thead>
<tbody>
<tr>
<td>Commuter Student</td>
<td>$10,506</td>
<td>$22,945</td>
<td>$16,559</td>
</tr>
<tr>
<td>On Campus Student</td>
<td>$18,573</td>
<td>$32,012</td>
<td>$25,626</td>
</tr>
</tbody>
</table>

Direct Costs – Graduate (Based on 9 credits/ semester)

<table>
<thead>
<tr>
<th>In State</th>
<th>Out of State</th>
<th>NE Regional</th>
<th>Proximity Program</th>
</tr>
</thead>
<tbody>
<tr>
<td>Commuter Student</td>
<td>$9,099</td>
<td>$19,099</td>
<td>$15,129</td>
</tr>
<tr>
<td>On Campus Student</td>
<td>$19,066</td>
<td>$28,166</td>
<td>$24,196</td>
</tr>
</tbody>
</table>

Figures shown are actual 2010-2011 costs.

TABLE OF CONTENTS:

Your Financial Aid Eligibility ..........................................................3
Terms and Conditions
Determining Your Need
Your Cost of Attendance (COA) and Expenses
Understanding Your Award Letter ..................................................4
Determining Your Aid
Types of Need Based Aid
Types of Non Need Based Aid
Loan Limits for Undergraduate and Graduate Students
Merit Scholarships .................................................................5
Merit and Need Based Scholarships
Adjustments to your Financial Aid ..................................................6
Reasons for Adjustments
Verification Process and Requirements
Paying your University Bill ...........................................................7
How to Access Your Student E-Bill
Disbursements to Your Account
Financial Aid Refunds and Book Vouchers
Additional Financing Options ..........................................................7
Three Alternative Financing Options
Rights and Responsibilities ............................................................8
Student Rights
Student Responsibilities
Maintaining Financial Aid Eligibility ..................................................8-9
Applying for Financial Aid
Satisfactory Academic Progress (SAP)
Merit Aid Requirements
Withdrawal Policy
Return of Title IV Financial Aid Funds
Contact Information .................................................................9
Other Important Contacts
Expense Worksheet ....................................................................In Pocket
Financial Aid Checklist/ Important Deadlines .................................In Pocket

DETERMINING YOUR NEED

Financial aid is available to assist in your efforts to pay college costs. We primarily use two factors to determine the amount and types of aid you may receive: Cost of Attendance (COA) and Expected Family Contribution (EFC).
Your Financial Aid award may consist of some or all of the following types of aid depending on your financial need: Grants, Scholarships, Waivers, Student Employment and Federal Student Loans. Please note: all financial aid awards are contingent on funding.

DETERMINING YOUR AID

Need Based Aid is awarded when you have demonstrated financial need; this means your EFC is less than your COA. Need-based financial aid is available from federal, state and institutional sources. It may consist of scholarships, waivers, student employment and subsidized student loans.

Non-Need Based Aid is aid that does not require a student to have demonstrated financial need. These are added to a student’s aid package after the student has been considered for all other types of aid.

TYPES OF NEED BASED AID

Federal Pell Grant: A federal grant awarded by the U.S. Dept of Education to students with exceptional need that does not need to be repaid. For 2010-2011, awards ranged from $555 to $5550, depending on EFC and enrollment.

Federal Supplemental Grant (FSEOG): A federal grant awarded by the University to students who are Pell eligible. FSEOG does not need to be repaid. Awards range from $200 to $4000, depending on available funds and number of eligible applicants.

Massachusetts Grant: A state grant awarded by the Massachusetts Office of Student Financial Assistance (MASSFA) to Pell eligible undergraduate state residents. To be considered, full-time students must have a filed a FAFSA by May 1st. The state notifies students directly regarding eligibility.

Massachusetts Commonwealth Grant: A state funded grant program for the University of Massachusetts Lowell students who are Pell eligible. Federal Pell Grant does not need to be repaid. Awards range from $200 to $4000, depending on available funds and number of eligible applicants.

Student Employment Opportunities: The Federal Work Study and the UMass Lowell Student Employment Program provides part-time, on campus employment to eligible students to help defray the cost of education. Work awards range from $2000-$5500 and are not automatically applied as a credit to the university bill. However, students may complete a student employment withholding form to have 70% of their bi-weekly earnings applied to their student bill. Additional information regarding Student Employment Programs can be accessed on our website at http://www.uml.edu/financialaid/campusemployment.html. All eligible students will receive a Student Employment Welcome packet before orientation.

Federal Perkins Loan: A 5% fixed interest federal loan administered by the university. Awards range from $100 to $4,000 depending upon funding. Repayment starts nine months following graduation, a student’s withdrawal from school, or when a student drops to less than half-time enrollment. Repayment may be extended over a ten-year period. Principal and interest are deferred while a student is enrolled at least half-time (6+ credits).

Federal Direct Subsidized Loans: This is a fixed low interest loan program funded by the Federal Government. If a student allows the interest to accumulate, it will be capitalized. For 2010-2011, awards range from $100 to $4,000 depending upon funding. Repayment starts nine months following graduation, a student’s withdrawal from school, or when a student drops to less than half-time enrollment. Repayment may be extended over a ten-year period. Principal and interest are deferred while a student is enrolled at least half-time (6+ credits). Students must submit copies of their loan award letters to the Financial Aid Office of any waivered awards. For a complete list of tuition waivers offered by the state, please visit the website at http://www.osfa.mass.edu. The state notifies students directly regarding eligibility. Jobs are located in the greater Lowell area. Students seeking career-related experiences who have reliable transportation and time in their schedules are encouraged to consider off-campus jobs. Available positions are posted in the Financial Aid Office.

The Massachusetts Tuition and Fee Waiver Program (M TFWP) is a need-based state aid program funded and awarded by the Office of Student Financial Assistance (OSFA) which awards a tuition waiver for state-supported courses to full-time undergraduate students. Individual student awards shall be no more than the undergraduate tuition rate at UMass Lowell. Students are also required to file the FAFSA and maintain a cumulative GPA of 3.0 for continued eligibility. Students awarded the John & Abigail Adams Tuition Waiver must submit a copy of their award letter to the financial aid office.

State Tuition Waivers: The state of Massachusetts authorizes many types of tuition waivers. Students must submit copies of their award letters to the Financial Aid Office of any waivered awards. For a complete list of tuition waivers offered by the state, please visit the OSFA website at http://www.osfa.mass.edu. The Federal Unsubsidized Direct Loan Program is a program designed to locate, create and develop part-time off-campus employment for UMass Lowell students with the goal of providing field experience and networking opportunities. This program is available to all students, regardless of financial aid eligibility. Jobs are located in the greater Lowell area. Students seeking career-related experiences who have reliable transportation and time in their schedules are encouraged to consider off-campus jobs. Available positions are posted in the Financial Aid Office.

UMass Lowell Scholarship: UMass Lowell Scholarships are awarded to students at the tim e of application; therefore no separate application process is required. Most awards are renewable annually if the scholarship’s standards are met. For more information about merit scholarships, please visit our website at www.uml.edu/financialaid/scholarships.

MERIT AND NEED BASED SCHOLARSHIPS

UMass Lowell Scholarship: UMass Lowell Scholarship: UMass Lowell offers a limited number of scholarships to incoming freshmen based on academic achievement, special talents and financial need. Incoming freshmen who file a FAFSA are automatically considered for this scholarship. Award amounts vary depending on financial need. This scholarship is renewable if the student maintains a cumulative grade point average of 3.0 or higher, demonstrates financial need and full time enrollment.


Loan Amounts

<table>
<thead>
<tr>
<th>Undergraduate Grade Level</th>
<th>Maximum Lifetime Aggregate Amounts for Undergraduates</th>
<th>Graduation</th>
<th>Maximum Lifetime Aggregate Amounts for Graduates</th>
</tr>
</thead>
<tbody>
<tr>
<td>Freshman (9-26 credits)</td>
<td>$31,000 ($195,000 subsidized) $12,500 ($120,000 subsidized)</td>
<td>$22,500 ($135,000 subsidized)</td>
<td>$22,500 ($135,000 subsidized)</td>
</tr>
<tr>
<td>Sophomore (27-56 credits)</td>
<td>$31,000 ($195,000 subsidized) $12,500 ($120,000 subsidized)</td>
<td>$22,500 ($135,000 subsidized)</td>
<td>$22,500 ($135,000 subsidized)</td>
</tr>
<tr>
<td>Junior (57-120 credits)</td>
<td>$31,000 ($195,000 subsidized) $12,500 ($120,000 subsidized)</td>
<td>$22,500 ($135,000 subsidized)</td>
<td>$22,500 ($135,000 subsidized)</td>
</tr>
</tbody>
</table>

This is a referral service and makes no recommendations, representations, or guarantees about positions or with regard to employers. The University of Massachusetts Lowell is not responsible for safety, wages, working conditions or other aspects of off-campus employment.

Merit Scholarships

UMass Lowell offers a variety of Merit Scholarships. Students are automatically considered for awards at the time of application; therefore no separate application process is required. Most awards are renewable annually if the scholarship’s standards are met. For more information about merit scholarships, please visit our website at www.uml.edu/financialaid/scholarships.

Types of Non-Need Based Aid

John & Abigail Adams Tuition Waiver: A state program funded and awarded by the Office of Student Financial Assistance (OSFA) which awards a tuition waiver for state-supported courses to full-time undergraduate students. Individual student awards shall be no more than the undergraduate tuition rate at UMass Lowell. Students are also required to file the FAFSA and maintain a cumulative minimum GPA of 3.0 for continued eligibility. Students awarded the John & Abigail Adams Tuition Waiver must submit a copy of their award letter to the financial aid office.

Federal Direct Subsidized Loans: This is a fixed low interest loan program funded by the Federal Government. If a student allows the interest to accumulate, it will be capitalized. Award amounts vary depending on financial need and full time enrollment.
ADJUSTMENTS TO YOUR FINANCIAL AID

REASONS FOR ADJUSTMENTS

Requests made by the student on the financial aid award notification letter or through student self-service at http://isis.uml.edu.

Additional aid from other sources must be reported in writing to the financial aid office. Awards from other sources may cause adjustments to a student's financial aid. According to federal regulations, total financial aid including federal, state, university and other sources of assistance may not exceed the estimated COA.

Special Circumstances: The Financial Aid Office can adjust the COA and the information used to calculate your EFC to take into account special circumstances you have. Situations could include your family's unusual medical and dental expenses, child care, tuition expenses and/or unemployment.

There must be compelling reasons for the financial aid administrator to take this step and you will need to provide documentation to support any adjustments.

Please Note: Expenses such as thing, utilities, credit card expenses, children's allowances are not considered Special Conditions. If any of these circumstances exist for you, please contact the financial aid office to speak to your counselor.

Enrollment status for initial financial aid awards are based as follows: undergraduate = 12 credits, graduate = 9 credits, and continuing education = 6 credits. The enrollment of each financial aid recipient is confirmed after the Add/Drop period of each semester. When adjustments are made, students are notified through their UML email system. Students whose enrollment drops below half time (6 credits) may only be eligible for a Pell Grant.

Withdrawal from the university requires students to discharge all financial obligations to the university, return all university property, and file a written notification of withdrawal with the Registrar’s Office. Students should meet with a financial aid counselor prior to withdrawing in order to understand the financial impacts. Please refer to the “Withdrawal Policy and Return of Title IV Financial Aid Funds” sections in this booklet for more information.

FINANCIAL AID REFUNDS AND BOOK VOUCHERS

Student Refunds: It is the policy of UMass Lowell to return all credited balances to students each semester. If your financial aid is in excess of your university bill, refund checks are generally available late September for the fall semester and late February for the spring semester. These dates only apply to students who have completed all their financial aid paperwork. Refunds are contingent on receipt of financial aid funds by the University.

Book Vouchers: These are offered to students whose financial aid is in excess of their student invoice by $50 or more. Student Financial Services will notify students via email if they are eligible to receive a book voucher. The amount of the voucher comes from your financial aid award and the amount used will be charged back to your student account.

For more information on book vouchers or refunds, please contact Student Financial Services at 978-934-5770 or via email at StudentFinancialServices@uml.edu

PAYING YOUR UNIVERSITY BILL

HOW TO ACCESS YOUR STUDENT E-BILL

Important Information Regarding Student Billing:

- Student bills are available online at http://isis.uml.edu.
- Students will receive an email notification via the UMass Lowell student email system (e.g. John_Doe@student.uml.edu) when a new bill has been generated.
- This notification will provide the balance due as well as the due date. Students will be directed to log into http://isis.uml.edu to access the actual bill which will be in .pdf format.
- Students will be able to view/print their bills online at http://isis.uml.edu
- Students will be able to forward their bills electronically to parents/legal guardians, etc.

For more information, please go to http://www.uml.edu/admin/ibilling.html or call the Student Financial Services Office at 978.934.3570.

DISBURSEMENTS TO YOUR ACCOUNT

Disbursement of Financial Aid: In accordance with the University’s policy, financial aid is applied to the student’s university bill (except in the case of student employment earnings). Disbursements are made after the Add/Drop period of each semester once enrollment, residency, grade level and housing are confirmed.

Federal Direct PLUS Loan: Federal Direct parent PLUS Loans are for parents, stepparents and adoptive parents of dependent children who are undergraduate students attending school at least half-time (6 Credits). Federal Direct GradPLUS Loans are available for graduate student who are enrolled at least half-time (6 credits) per semester.

Federal PLUS Loans carry a fixed interest rate of 8.5%. Origination or federal default fees of up to 4.0% may be deducted from each loan disbursement. The maximum annual loan amount equals the cost of attendance, less all other financial aid received. Loan approval is subject to credit criteria established by the U.S. Department of Education and a credit report will be obtained from a national credit bureau once you apply. Those who do not pass the credit check may still be able to receive a PLUS Loan with a credit worthy co-borrower. For parents denied a PLUS loan, students may be eligible to borrow an additional Federal Direct Unsubsidized Loan.

Private Alternative Loans: Before considering private loan options, you should apply for federal, state and institutional financial aid, including federal student loans. Students considering educational private loans should apply only after they have applied for financial aid and received notification from the Financial Aid Office. UMass Lowell strongly encourages all students to apply for financial aid each year online at www.fafsa.gov.

ADDITIONAL FINANCING OPTIONS

THREE ALTERNATIVE FINANCING OPTIONS

Tuition Payment Plan (TuitionPay)

This service enables you to make monthly installments for the full year’s tuition and fees. Brochures are available in the Student Financial Services Office or by contacting TuitionPay directly at 1-800-635-0120. You may also apply online at https://secure.tuitionpay.com.

Federal Direct PLUS Loan: Federal Direct parent PLUS Loans are for parents, stepparents and adoptive parents of dependent children who are undergraduate students attending school at least half-time (6 Credits).

Private Alternative Loans: Before considering private loan options, you should apply for federal, state and institutional financial aid, including federal student loans. Students considering educational private loans should apply only after they have applied for financial aid and received notification from the Financial Aid Office. UMass Lowell strongly encourages all students to apply for financial aid each year online at www.fafsa.gov.

For more information, please go to http://www.uml.edu/financialaid/apply alt-loans.html for more information.
RIGHTS AND RESPONSIBILITIES

STUDENT RIGHTS
- You have the right to privacy (FERPA). All records and information you submit are confidential and subject to legal requirements concerning disclosure of such information.
- You have the right to request a review of your financial aid eligibility.
- Information about the refund policies for both university charges and financial aid are available for students considering withdrawing from the university. The Dean of Students Office acts as a resource for students considering withdrawal from the university. Refer to the website at www.uml.edu for more details.
- You have the right to request a reduction or cancellation of your student loan. Remember that a loan is a debt that must be repaid; borrow only what you need.

STUDENT RESPONSIBILITIES
- You are required to inform the Financial Aid Office of any outside sources of aid that do not appear on your award letter. Examples may include: scholarships, tuition waivers and veteran’s or rehabilitation benefits.
- You are responsible for completing all requests for information within the given deadlines.
- You are required to maintain satisfactory academic progress (SAP). SAP is evaluated at the end of each academic year for most students. Review full policy and requirements on our website.
- You are responsible for maintaining satisfactory status on student loans. Students who default on federal student loan over refunds on federal grants are not eligible for any financial aid.
- You must notify the Financial Aid Office of any changes or updates. The policy on the financial aid website may be subject to changes or updates. The policy on the financial aid website for the most current refund information is published on the Registrar’s website at http://www.uml.edu/Registrar/policies/2019/2019processes/withdrawal.html.

MAINTAINING FINANCIAL AID ELIGIBILITY

APPLYING FOR FINANCIAL AID
You must reapply for financial aid each year by the March 1st priority deadline by completing the FAFSA online at www.fafsa.gov and remember to add our Federal School Code: 002161.

SATISFACTORY ACADEMIC PROGRESS (SAP)
Policy: Federal and state regulations require each student receiving financial aid to meet satisfactory academic progress (SAP) standards to ensure academic progress toward the student’s degree or certificate program. The standards of SAP apply to all federal, state and university financial aid programs.

The SAP policy evaluates three components to determine eligibility for financial aid: cumulative GPA (qualitative standard), completion rate (quantitative standard) and maximum credit hours attempted for degree program.

Undergraduate students must maintain a minimum cumulative grade point average (GPA) designated for a particular merit aid program. For example, the required cumulative GPA for the Dean’s Scholarship is 3.0 and for the Chancellor’s Commonwealth is 3.25.

Once grades are posted in June, the Financial Aid Office reviews the cumulative GPA of merit scholarship recipients. Students who meet the minimum requirements of their particular merit aid program will automatically have their scholarship renewed.

You have the right to appeal. The Financial Aid Scholarship Committee will review your appeal and make the necessary determinations.

Withdrawal Policy:
Students withdrawing from the University are required to discharge all financial obligations to the University, return all University property and file a written notification of withdrawal with the Office of the Registrar. Students should meet with a financial aid counselor prior to withdrawing to understand the financial impacts. Instructions for withdrawing from the University are published on the Registrar’s web site at http://www.uml.edu/Registrar/policies/2019/2019processes/withdrawal.html.

FINANCIAL AID ELIGIBILITY REQUIRMENTS
Maintaining Merit Aid
Students must maintain the minimum cumulative grade point average (GPA) designated for a particular merit aid program. For example, the required cumulative GPA for the Dean’s Scholarship is 3.0 and for the Chancellor’s Commonwealth is 3.25.

Once grades are posted in June, the Financial Aid Office reviews the cumulative GPA of merit scholarship recipients. Students who meet the minimum requirements of their particular merit aid program will automatically have their scholarship renewed.

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RETURN OF TITLE IV FINANCIAL AIDS
Return of Title IV Funds:
In accordance with Federal Regulations, the amount of Title IV aid a student has earned for the enrollment period is based on the length of time the student remains enrolled for that period. Therefore, the percentage of the enrollment period completed is also the percentage of aid the student has earned. Students who withdraw on or before the 60% point of the term will have their federal financial aid eligibility calculated in direct proportion to the length of actual enrollment. A student who remains enrolled beyond the 60% point earns all aid for the period.

The return of federal Title IV funds will be in the following order:
1. Federal Direct Unsubsidized Stafford Loan
2. Federal Direct Subsidized Stafford Loan
3. Federal Perkins Loan
4. Federal PLUS Loan / Federal Graduate PLUS Loan
5. Federal Pell Grant
6. Federal Supplemental Educational Opportunity Grant (FSEOG)
7. Federal TEACH Grant

A student may be eligible for a post-withdrawal disbursement of federal financial aid if the return of funds calculation indicates the student earned more aid than was disbursed prior to the student’s withdrawal. Post-withdrawal disbursements will be credited toward unpaid institutional charges, with any remaining excess portion offered as a disbursement to the student. Students must accept a post-withdrawal disbursement within 14 days of the offer. If a response is not received or if the offer is declined, excess funds will be returned and/or returned to the appropriate aid program.

Return of Non-Title IV Funds:
The university will calculate return of non-Title IV funds in accordance with the appropriate state and institutional refund policy. Massachusetts state funds are calculated based on the Massachusetts Office of Student Financial Assistance (OSFA) policy, available at www.osfa.majss.edu. Institutional funds will be returned on a case-by-case basis following appropriate administrator review of aid earned and balance due. Aid required to be returned to the program from which the funds originated will be made in the following order: federal, institutional, state. Note: The information contained in this section is subject to change, without notice, in order to comply with federal, state, or university requirements. Please refer to the financial aid website for the most current refund policy at http://www.uml.edu/financialaid/gener al-info/withdrawal.html.
Visit the Financial Aid web page at www.uml.edu/financialaid for more information and updates.

Financial Aid Office
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