YOUR GUIDE TO
FINANCIAL AID
2016—2017
The Solution Center is available to assist you and your family with financial aid, registration, student records and billing inquiries.

The Solution Center
UMass Lowell
University Crossing
220 Pawtucket St., Suite 131
Lowell, MA 01854-5141
Phone: 978-934-2000
Fax: 978-934-2041
Email: TheSolutionCenter@uml.edu
Web: www.uml.edu/TheSolutionCenter
This guide to financial aid is designed as a resource to help you and your family become familiar with eligibility requirements, available financial aid programs and other helpful information.

We hope you find the information valuable as you seek guidance in financing your college education. We look forward to working with you!
TERMS AND CONDITIONS

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.
• Be matriculated in at least 6 credits per semester (some grants require full-time enrollment).
• 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].
• Maintain Satisfactory Academic Progress (SAP) toward degree completion.
• Not be in default or owe money on a federal or state student loan.
• Have a high school diploma, a General Education Development (GED) certificate, or have completed a high school education in a home school setting that is treated as a home school or private school under state law.

View additional eligibility requirements at [www.uml.edu/FATerms-Conditions].

YOUR FINANCIAL AID ELIGIBILITY

Eligibility for financial aid begins with filing the Free Application for Federal Student Aid (FAFSA). The FAFSA must be filed each year online at [fafsa.gov] by the March 1st priority deadline.

DETERMINING YOUR FINANCIAL 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 estimated amount it should cost you to attend UMass Lowell for one academic year. Some students will spend more than the typical amounts, others less. COA includes both direct and indirect costs.

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. EFC is calculated using the financial data submitted on the FAFSA.

Demonstrated Financial Need is calculated by subtracting the EFC from the COA.

Example:

\[
\text{Cost of Attendance (COA) } - \text{ Expected Family Contribution (EFC)} = \text{ Demonstrated Financial Need (Need)}
\]

YOUR COST OF ATTENDANCE (COA)

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

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

Annual Cost of Attending UMass Lowell
2015-2016

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

<table>
<thead>
<tr>
<th></th>
<th>In State</th>
<th>Out of State</th>
<th>NE Regional/Proximity Program</th>
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</thead>
<tbody>
<tr>
<td><strong>Undergraduate</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Commuter Student</td>
<td>$13,427</td>
<td>$29,125</td>
<td>$22,739</td>
</tr>
<tr>
<td>On-Campus Student</td>
<td>$25,097</td>
<td>$40,795</td>
<td>$34,409</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th></th>
<th>In State</th>
<th>Out of State</th>
<th>NE Regional/Proximity Program</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Graduate</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Commuter Student</td>
<td>$13,799</td>
<td>$24,478</td>
<td>$20,509</td>
</tr>
<tr>
<td>On-Campus Student</td>
<td>$25,469</td>
<td>$36,148</td>
<td>$32,179</td>
</tr>
</tbody>
</table>

Figures shown are actual 2015-2016 costs.
Visit [www.uml.edu/tuition-fees] for more information.
UNDERSTANDING YOUR AWARD LETTER AND TYPES OF AID

Your Financial Aid award may consist of some or all of the following types of aid depending on your financial need: Grants, Scholarships, Student Employment and Federal Student Loans.

Please note: all financial aid awards are contingent on funding.

CATEGORIES OF FINANCIAL AID

Need-Based Aid is awarded when you have demonstrated financial need, i.e. your EFC is less than the COA. Need-based aid includes federal, state and institutional grants, scholarships, student employment and subsidized student loans.

Non-Need Based Aid does not require you to have demonstrated financial need, i.e. your EFC is greater than the COA. Non-need based aid includes merit scholarships and unsubsidized student loans.

TYPES OF FINANCIAL AID

To view full descriptions, eligibility requirements and award amounts of each financial aid programs visit www.uml.edu/typesofaid.

GRANTS AND SCHOLARSHIPS

Grants and scholarships are often called “gift aid” because they are free money that doesn’t have to be repaid. Grants are often need-based, while scholarships can be merit-based, need-based or both. Grants and scholarships come from a variety of sources including the federal government, state government, university and private organizations.

Examples of Grants and Scholarships include:
- Federal Pell Grant
- Federal Supplemental Opportunity Grant
- Massachusetts State Grant
- DHE Cash Grant
- UMass Lowell Need-Based Grant
- UMass Lowell Scholarship
- Merit Scholarship*

*UMass Lowell offers a variety of merit scholarships for which incoming students are automatically considered at the time of admission. Most awards are renewable annually if the scholarship standards are met. For a complete list of scholarships visit www.uml.edu/scholarships.

STUDENT EMPLOYMENT

Federal Work Study and the UMass Lowell Student Employment Programs provide part-time, on-campus jobs to eligible students with financial need. This allows you to earn money to help pay educational expenses. The programs encourage community service work and work related to your course of study. You will receive a Student Employment Welcome Packet before orientation with more information.

Student Employment earnings are not automatically applied to your university bill, however, you may opt to have 70% of biweekly earnings applied toward your bill by completing a Withholding Form with payroll.

Visit us at www.uml.edu/studentjobs and follow us on Facebook at UMLstudentemployment.

In addition, UMass Lowell offers a wide range of other employment opportunities, such as the Departmental Employment program and The Job Location and Development (JLD) program. Begin your search now by going to www.uml.edu/jobhawk.

FEDERAL STUDENT LOANS

A loan is money that is borrowed and must be paid back with interest. Repayment of student loans usually begins after you have completed your education or drop below half-time (6 credits) enrollment status.

Student loans made by the federal government usually offer borrowers lower interest rates and have more flexible repayment options than loans from banks or other private sources. Remember, you can borrow less than what is offered to you. You should only borrow what you need!

$160 MILLION IN FINANCIAL AID AWARDED ANNUALLY
FEDERAL STUDENT LOAN PROGRAMS INCLUDE:

<table>
<thead>
<tr>
<th>Loan Types</th>
<th>Interest Rate</th>
<th>Origination Fees</th>
<th>Terms</th>
</tr>
</thead>
<tbody>
<tr>
<td>Direct Subsidized</td>
<td>4.29% fixed interest rate</td>
<td>1.068% origination fee</td>
<td>Government pays the interest while you are in school</td>
</tr>
<tr>
<td>Direct Unsubsidized</td>
<td>4.29% fixed interest rate for undergraduate students</td>
<td>1.068% origination fee (Effective Oct. 1, 2015. Fees change in the fall.)</td>
<td></td>
</tr>
<tr>
<td></td>
<td>5.84% fixed interest rate for graduate students</td>
<td>No origination fees</td>
<td>You pay the interest while in school</td>
</tr>
<tr>
<td>Perkins Loan</td>
<td>5.0% fixed interest rate</td>
<td>No origination fees</td>
<td>No interest while you are in school</td>
</tr>
</tbody>
</table>

To view full descriptions, eligibility requirements and current interest rates for each loan program visit www.uml.edu/loans.

FEDERAL STUDENT LOAN LIMITS

<table>
<thead>
<tr>
<th>Loan Types</th>
<th>Max Subsidized</th>
<th>Additional Unsubsidized</th>
<th>Combined Subsidized and Unsubsidized</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dependent</td>
<td>$3,500</td>
<td>$2,000</td>
<td>$5,500</td>
</tr>
<tr>
<td>Freshman</td>
<td>$4,500</td>
<td>$2,000</td>
<td>$6,500</td>
</tr>
<tr>
<td>Sophomore</td>
<td>$5,500</td>
<td>$2,000</td>
<td>$7,500</td>
</tr>
<tr>
<td>Junior/Senior</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Independent</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Freshman</td>
<td>$3,500</td>
<td>$6,000</td>
<td>$9,500</td>
</tr>
<tr>
<td>Sophomore</td>
<td>$4,500</td>
<td>$6,000</td>
<td>$10,500</td>
</tr>
<tr>
<td>Junior/Senior</td>
<td>$5,500</td>
<td>$7,000</td>
<td>$12,500</td>
</tr>
<tr>
<td>Graduate</td>
<td>N/A</td>
<td>$20,500</td>
<td>$20,500</td>
</tr>
</tbody>
</table>

Total Lifetime Aggregate Limits

<table>
<thead>
<tr>
<th>Academic Career</th>
<th>Max Subsidized</th>
<th>Additional Unsubsidized</th>
<th>Combined Subsidized and Unsubsidized</th>
</tr>
</thead>
<tbody>
<tr>
<td>Undergraduate/Dependent</td>
<td>$23,000</td>
<td>$8,000</td>
<td>$31,000</td>
</tr>
<tr>
<td>Undergraduate/Independent</td>
<td>$23,000</td>
<td>$34,500</td>
<td>$57,500</td>
</tr>
</tbody>
</table>

Several flexible repayment options are available. For more information regarding loan repayment or consolidation, review the information at www.studentloans.gov.
ADDITIONAL FINANCING OPTIONS

FEDERAL DIRECT PLUS LOANS
The Federal Direct Parent PLUS Loan is available for parents and stepparents of dependent undergraduate students who are enrolled at least half-time (6 credits) per semester. The Federal Direct Grad Plus Loan is available for graduate students who are enrolled at least half-time (6 credits) per semester.

Federal Direct Loan Terms:
• Interest rate is a fixed 6.84% (rates subject to change)
• Origination fee of 4.272% (rates subject to change)
• Loan approval is subject to credit criteria established by the U.S. Department of Education.
• Credit report will be obtained from a national credit bureau once you apply.
• If you do not pass the credit check, you may still be able to receive a PLUS Loan with a credit-worthy endorser, or may appeal the credit decision with the U.S. Department of Education.

• If a Parent PLUS Loan is denied, you may be eligible to borrow an additional Federal Direct Unsubsidized Loan.
• Interest begins accruing from the date loan funds are first disbursed until the loan is repaid in full.
• The first payment is due within 60 days of the loan’s last disbursement. Deferment options are available by contacting the U.S. Department of Education.

To apply, print and complete the Federal Direct PLUS Pre-Application available at www.uml.edu/forms and submit to The Solution Center.

PRIVATE ALTERNATIVE LOANS
Before considering private loan options, you should apply for federal, state and institutional financial aid, including federal student loans. UMass Lowell strongly encourages all students to apply for financial aid each year online at www.fafsa.gov.

UMass Lowell will process private/alternative loans for any lender selected by the student. Please note that each lender has credit requirements which the borrower must meet, or have a credit worthy co-borrower who meets those criteria. Please visit www.uml.edu/alternative for more information on private alternative loan options.

MONTHLY TUITION PAYMENT PLAN
This service is offered by Tuition Management Systems (TMS) and enables you to make monthly installments for the full year’s tuition and fees over the course of 10 months. This is not a loan program and there are no finance or interest charges; there is a nonrefundable enrollment fee. For more information or to sign up visit www.umasslowell.afford.com.

WHAT YOU NEED TO KNOW ABOUT THE VERIFICATION PROCESS

What is verification? Verification is the process used to confirm the accuracy of the data reported on the FAFSA. The U.S. Department of Education selects a number of students for verification and UMass Lowell may also select applicants for verification. If your application is selected, per federal guidelines, we collect all necessary documentation from you and your parents or spouse, if applicable.

How will I know if I am selected? An initial letter will be mailed to your home requesting required verification documents. Any subsequent notifications will be sent to your university email account. You may also view missing paperwork on your SiS To Do List at www.uml.edu/sis.

What documents will I need to submit?

<table>
<thead>
<tr>
<th>Independent Students</th>
</tr>
</thead>
<tbody>
<tr>
<td>✔ Independent Verification Worksheet</td>
</tr>
<tr>
<td>✔ Student IRS Tax Return Transcripts</td>
</tr>
<tr>
<td>✔ Student W-2 Forms</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Dependent Students</th>
</tr>
</thead>
<tbody>
<tr>
<td>✔ Dependent Verification Worksheet</td>
</tr>
<tr>
<td>✔ Student and Parent IRS Tax Return Transcripts</td>
</tr>
<tr>
<td>✔ Student and Parent W-2 Forms</td>
</tr>
</tbody>
</table>

What is IRS Data Retrieval? This is the fastest and easiest option to obtain your IRS tax data. The IRS Data Retrieval Tool is available for online FAFSA submittals and allows FAFSA applicants and parents the ability to transfer income information from the IRS directly to the FAFSA. Students and parents are strongly encouraged to use the IRS Data Retrieval to reduce errors and the chances of being selected for verification process.

What other documentation may be necessary? You may be required to submit documentation to verify your immigration, citizenship, selective service, veteran status, and/or Social Security number as determined by the U.S. Department of Education.

Additional forms that may be requested include:
• Low income form
• Confirmation of assets form
• Child support confirmation form
• Untaxed income form

How will verification impact my aid? We provide an estimated financial aid award package when you complete the FAFSA for you and your family to make informed decisions. The estimated award package may change after the verification process based on the verified Expected Family Contribution (EFC).

What else should I know?
• It is important that you submit the information requested as soon as possible to receive your financial aid.
• You will receive a new financial aid package if your eligibility changes after the verification process.
• Failure to submit all requested information to complete verification may result in cancellation of financial aid offer.
• It is important to regularly check your SiS To Do List and university email account for reminder notifications of missing documents and the status of your application.

For detailed information on verification, visit www.uml.edu/verification.
PAYING YOUR BILL

HOW TO ACCESS YOUR STUDENT EBILL
- University eBill notifications are emailed directly to the student’s university email account
- Students may access their University eBill online using their SiS account (www.uml.edu/sis)
- Payments can be made online at www.uml.edu/makepayment
- Students can grant parent(s)/guardian(s) user access to their student financial information through UShare online at www.uml.edu/ushare

For more information, please go to www.uml.edu/TheSolutionCenter.

DISBURSEMENTS TO YOUR ACCOUNT

Financial aid disbursements are made directly to your account (except in the case of student employment). Disbursements are made after the add/drop period of each semester once enrollment, residency, grade level and housing are confirmed and all program requirements have been met (i.e. loan entrance counseling, promissory notes, verification, etc.).

SiS USHARE

SiS is UMass Lowell’s online student information system. You have the ability to grant parents, guardians, family, spouses, employers or others access to your SiS account via SiS UShare. You can do this from the Student Center within SiS. In compliance with FERPA, only students may initiate and assign guest access. For more information visit www.uml.edu/ushare.

FINANCIAL AID REFUNDS AND BOOK VOUCHERS

Student Refunds: Credit balances resulting from overpayment or excess financial aid will be refunded to students each semester. Students can authorize the university to deposit credit balances directly into a designated bank account by enrolling in Direct Deposit through SiS Self Service. For detailed instructions on Direct Deposit, visit www.uml.edu/refunds.

Book Vouchers: Students whose financial aid is in excess of the student invoice by $50 or more will be issued a book voucher. The amount of the voucher comes from your financial aid award and the amount used at the bookstore will be charged back to your student account. Eligible students are notified via their university student email account. To find out more visit www.uml.edu/bookvoucher.

Monthly Tuition Payment Plan: This service is offered by Tuition Management Systems (TMS) and enables you to make monthly installments for the full year’s tuition and fees over the course of 10 months. This is not a loan program and there are no finance or interest charges but there is a nonrefundable enrollment fee. For more information or to sign up visit www.umasslowell.afford.com.

ADJUSTMENTS TO YOUR FINANCIAL AID

MOST COMMON REASONS FOR ADJUSTMENTS

Additional Aid: Internal or external scholarships, stipends, assistantships or other payments toward educational expenses not listed on your award letter must be reported to The Solution Center. Federal regulations require the coordination of internal and external awards with other financial aid awards. In situations when financial need has been met with financial aid funds, it is the university’s policy to reduce aid in the following sequence: student loans, student employment, and finally, grant aid.

Enrollment: Initial financial aid awards are based as follows: undergraduate = 12 credits, graduate = 9 credits, and continuing education = 6 credits. Any change in enrollment may result in an adjustment to your awards (including failure to attend some or all of your courses).

Residency: Changes in residency (i.e. out of state to in state) may require an adjustment to your financial aid. Visit www.uml.edu/residency for more information.

Housing: Initial awards are based on housing status reported on the FAFSA. Changes in housing status (i.e. dorm to commuter) may require an adjustment to your financial aid.

Grade Level: Changes in grade level due to transfer credits evaluated after the initial financial aid package has been processed may require an adjustment to your financial aid.

Verification: Changes after the verification process may result in changes to your financial aid package. For detailed information on verification, visit www.uml.edu/verification.

Special Circumstances: You or your family may submit an appeal to review your aid eligibility due to loss of income, death or divorce, unusual medical and dental expenses, child care, and/or tuition expenses. For more information on appeals please email The Solution Center at TheSolutionCenter@uml.edu.
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 with our Federal School Code: 002161.

MERIT AID REQUIREMENTS
Maintaining Merit Aid: The Financial Aid Office evaluates the cumulative GPA of merit scholarship recipients at the end of each spring semester. You must maintain the minimum cumulative GPA requirements of the scholarship program to have the award renewed. For most merit programs, you must be enrolled full time in day school courses each semester. Please refer to your original award letter for renewal criteria. If you are not meeting program requirements, appeals may be sent to the Financial Aid Scholarship Committee. Visit www.uml.edu/scholarships for more information.

MEETING SATISFACTORY ACADEMIC PROGRESS
You must meet satisfactory academic progress (SAP) standards to ensure progress is made toward your degree or certificate program. SAP standards apply to all federal, state and university financial aid programs.

• Undergraduate students must maintain a minimum cumulative grade point average of 2.0, maintain a minimum 70% completion rate and complete their program within the 150% program length.
• Graduate students must maintain a minimum cumulative grade point average of 3.0 and complete the degree requirements within 5 years for a masters and 8 years for a doctorate.
• SAP evaluations are conducted at the end of each spring term for undergraduate and graduate students.
• Certificate students are evaluated at the end of each semester.

Students who do not maintain the university SAP standards become ineligible to receive financial aid with the option to appeal for reinstatement of aid. For the complete SAP Policy, refer to www.uml.edu/SAP.

WITHDRAWAL POLICY
Students who withdraw from the university are required to discharge all financial obligations to the university, return all university property, and file a written notification of withdrawal to The Solution Center.

Federal regulations require the Financial Aid Office to calculate the amount of federal financial aid a student has earned at the time of withdrawal using a formula established by the U.S. Department of Education. The amount of federal aid a student has earned is based on the length of time the student spent in academic attendance. Students receiving state and institutional need-based aid will also be subject to state and institutional refund calculations. Students should meet with a Solution Center Specialist prior to withdrawing to understand the financial and academic impacts.

Unofficial Withdrawal
An unofficial withdrawal occurs when a student never attends any classes or stops attending all courses at some point during the semester without formally withdrawing from the university. Students receiving federal aid who unofficially withdraw will have their aid recalculated in the same manner as an official withdrawal.

For the official withdrawal policy, please refer to www.uml.edu/withdrawal.

STUDENT RIGHTS
• You have the right to privacy. All documents submitted are kept confidential in accordance with the Federal Education Right to Privacy Act (FERPA)
• You have the right to request a review of your financial aid eligibility
• You have the right to request a reduction or cancellation of your student loans

For a complete list of all your rights as a financial aid recipient visit www.uml.edu/FATerms-Conditions.
STUDENT RESPONSIBILITIES

• You are required to inform The Solution Center of outside sources of aid that do not appear on your award letter. Examples may include: scholarships, grants, veteran’s or rehabilitation benefits.
• You are responsible for supplying complete and accurate information to base your eligibility for aid and completing all requests for information within the given deadlines.
• You are responsible for using the aid offered for educationally related expenses as defined in your estimated student expenses.
• You must contact The Solution Center if you plan to participate in a Consortium, Study Abroad, National Exchange Program or Professional Cooperative Education Program.
• You must complete an online Entrance Counseling and Master Promissory Note at www.studentloans.gov before your first loan disbursement.
• You must complete an Exit Loan Counseling session at www.studentloans.gov once you graduate, withdraw or drop below half-time (6 credits).
• You must inform The Solution Center and your lender of any changes to your information such as, name, address or phone number.

For a complete list of all your responsibilities as a financial aid recipient visit www.uml.edu/FATerms-Conditions.

OUR CONTACT INFORMATION

The Solution Center team is available to assist you as you plan your education at the University of Massachusetts Lowell. We look forward to hearing from you.

The Solution Center
Address: UMass Lowell
University Crossing
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Lowell, MA 01854
Office Hours: Monday – Thursday 8:30 a.m. – 5 p.m.
Friday 10 a.m. – 5 p.m.
Tel Number: 978-934-2000
Fax Number: 978-934-2041
Web Site: www.uml.edu/TheSolutionCenter
Email: TheSolutionCenter@uml.edu

IMPORTANT CONTACTS

Office of Undergraduate Admissions
978-934-3931
Housing and Residence Life
978-934-5160
Access Services
978-934-2800

DISCLAIMER

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