YOUR GUIDE TO
FINANCIAL AID
2018-2019
The Solution Center is available to assist you with financial aid, registration, student records and billing.

The Solution Center
UMass Lowell
University Crossing
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Web: uml.edu/TheSolutionCenter
Everything you need to know about financial aid at UMass Lowell is at your fingertips!

This guide is filled with information on types of aid, eligibility, smart borrowing and options for financing your education at UMass Lowell.

NEW! UMass Lowell has launched the award-winning GetAnswers online video service! You can get answers instantly to all your financial aid related questions and much more 24/7 at uml.financialaidtv.com

We look forward to working with you!
TABLE OF CONTENTS:

Your Financial Aid Eligibility ................................................................. 3
Understanding Your Award Letter and Types of Aid................................. 4
Federal Student Loan Programs ................................................................ 5
Additional Financing Options .................................................................. 6
What You Need to Know About The Verification Process ............................ 6
Adjustments to Your Financial Aid ............................................................ 7
Paying Your Bill ....................................................................................... 7
Maintaining Financial Aid Eligibility ......................................................... 8
Student Responsibilities .......................................................................... 9
Our Contact Information ......................................................................... 9
YOUR FINANCIAL AID ELIGIBILITY

Eligibility for financial aid begins with filing the Free Application for Federal Student Aid (FAFSA). You must file the FAFSA every year online at fafsa.gov, beginning October 1.

DETERMINING YOUR FINANCIAL NEED

Financial aid is available to help you pay for college. We use the Cost of Attendance (COA) and Expected Family Contribution (EFC) to determine the amount and types of aid you may get.

**Cost of Attendance (COA)** is the estimated amount it should cost you to attend UMass Lowell for one academic year. 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 information 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 bill. Direct costs may include tuition, fees, on-campus room and board.

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

**Annual Cost of Attending UMass Lowell 2017-2018**

<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>Undergraduate</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Commuter Student</td>
<td>$14,800</td>
<td>$31,865</td>
<td>$25,479</td>
</tr>
<tr>
<td>On-Campus Student</td>
<td>$27,296</td>
<td>$44,361</td>
<td>$37,975</td>
</tr>
<tr>
<td><strong>Graduate</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Commuter Student</td>
<td>$15,040</td>
<td>$26,820</td>
<td>$22,851</td>
</tr>
<tr>
<td>On-Campus Student</td>
<td>$27,536</td>
<td>$39,316</td>
<td>$35,347</td>
</tr>
</tbody>
</table>

Figures shown are actual 2017-2018 costs. Visit uml.edu/tuition-fees for more information.

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 uml.edu/FATerms-Conditions.
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.

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 program visit uml.edu/typesofaid.

GRANTS AND SCHOLARSHIPS

Grants and scholarships are called “gift aid” because they are free money that doesn’t have to be repaid. 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 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 for education. 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 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 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! Once offered, you can reduce or decline your federal student loans on your SiS student account.

$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 Loan</td>
<td>4.45% fixed interest rate (Effective July 1, 2017, Rates change each July 1)</td>
<td>1.066% origination fee (Effective Oct. 1, 2017, Fees change in the fall.)</td>
<td>Government pays the interest while you are in school Repayment begins 6 months after you leave school or drop below 6 credits</td>
</tr>
<tr>
<td>Direct Unsubsidized Loans</td>
<td>4.45% fixed interest rate for undergraduate students (Effective July 1, 2017, Rates change each July 1)</td>
<td>6% fixed interest rate for graduate students (Effective July 1, 2017, Rates change each July 1)</td>
<td>You pay the interest while in school Repayment begins 6 months after you leave school or drop below 6 credits</td>
</tr>
</tbody>
</table>

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

FEDERAL STUDENT LOAN LIMITS

<table>
<thead>
<tr>
<th>Loan Borrowing Limits Per Academic Year</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>Sophomore</td>
<td>$4,500</td>
<td>$2,000</td>
<td>$6,500</td>
</tr>
<tr>
<td>Junior/Senior</td>
<td>$5,500</td>
<td>$2,000</td>
<td>$7,500</td>
</tr>
<tr>
<td>Independent</td>
<td>$3,500</td>
<td>$6,000</td>
<td>$9,500</td>
</tr>
<tr>
<td>Freshman</td>
<td>$4,500</td>
<td>$6,000</td>
<td>$10,500</td>
</tr>
<tr>
<td>Sophomore</td>
<td>$5,500</td>
<td>$7,000</td>
<td>$12,500</td>
</tr>
<tr>
<td>Junior/Senior</td>
<td>N/A</td>
<td>$20,500</td>
<td>$20,500</td>
</tr>
<tr>
<td>Graduate</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Total Lifetime Aggregate Limits</th>
<th>Max Subsidized</th>
<th>Additional Unsubsidized</th>
<th>Combined Subsidized and Unsubsidize</th>
</tr>
</thead>
<tbody>
<tr>
<td>Academic Career</td>
<td>$23,000</td>
<td>$8,000</td>
<td>$31,000</td>
</tr>
<tr>
<td>Undergraduate/Dependent</td>
<td>$23,000</td>
<td>$34,500</td>
<td>$57,500</td>
</tr>
<tr>
<td>Graduate (Includes undergraduate amounts)</td>
<td>$138,500</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

SMART BORROWING TIPS

1. Borrow as little as possible to cover what is needed for education-related expenses.
2. Consider your estimated monthly payments. Don’t borrow more than you can reasonably afford to pay each month.
3. Taking out a loan is agreeing to a binding contract. Taking out a loan is an important financial decision that can affect you for years to come. It is critical you understand your loan options in order to make good borrowing decisions.

Find more tips at uml.edu/moneymanagement

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 step-parents 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 Plus Loans Terms:
• Interest rate is a fixed 7% (rates subject to change)
• Origination fee of 4.264% (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 appeal the credit decision with the U.S. Department of Education.
• If a Parent PLUS Loan is denied, the student 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.

Apply online at uml.edu/Plus-Loans.

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 fafsa.gov.

How will I know if I am selected? Notifications will be sent via email. You may also view missing paperwork on your SIS To Do List at uml.edu/sis.

What is IRS Data Retrieval? This is the fastest and easiest option to obtain your IRS tax data. The IRS Data Retrieval Tool (DRT) is available for online FAFSA submittals and allows students and parents the ability to transfer income information from the IRS directly to the FAFSA. You are strongly encouraged to use the IRS Data Retrieval to reduce errors and the chances of being selected for verification. Tax return transcripts will not be required if you use the IRS Data Retrieval successfully.

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 uml.edu/verification.

MONTHLY TUITION PAYMENT PLAN

A ten, eight and six-month payment plan is offered to students through TMS (Tuition Management Systems). The payment plan enables students and their families to pay the full year’s tuition, fees, and room and board in smaller, more affordable payments rather than in a lump sum. This is not a loan program, and there are no finance or interest charges. There is a nonrefundable application fee. For more information, or to sign up online, please visit umasslowell.afford.com.

WHAT YOU NEED TO KNOW ABOUT THE VERIFICATION PROCESS

What is verification? Verification is the review process used to make sure the information you entered on the FAFSA is accurate. The U.S. Department of Education selects a number of students for verification. UMass Lowell may also select applicants for verification to correct any potential conflicts in information.

If your FAFSA is selected, per federal guidelines, we are required to collect all necessary documentation from you and your parents or spouse (if married). It is your responsibility to submit the required verification documentation as soon as possible.

What documents will I need to submit?

Independent Students
✓ Independent Verification Worksheet
✓ Student IRS Tax Return Transcripts
✓ Student W-2 Forms

Dependent Students
✓ Dependent Verification Worksheet
✓ Student and Parent IRS Tax Return Transcripts
✓ Student and Parent W-2 Forms
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 (uml.edu/sis)
- Payments can be made online at uml.edu/makepayment
- Students can grant parent(s)/guardian(s) user access to their student financial information through UShare online at uml.edu/ushare

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

DISBURSEMENTS TO YOUR BILL

Financial aid disbursements are made directly to your bill (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 your parents, guardians, spouse, employers or others access to your SIS account via UShare from the Student Center. In compliance with FERPA, only students may initiate and assign guest access. For more information visit 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 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 uml.edu/bookvoucher.

Monthly Tuition Payment Plan: A ten, eight and six-month payment plan is offered to students through TMS (Tuition Management Systems). The payment plan enables students and their families to pay the full year’s tuition, fees, and room and board in smaller, more affordable payments rather than in a lump sum. This is not a loan program, and there are no finance or interest charges. There is a nonrefundable application fee.

For more information, or to sign up online, please visit 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 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 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.
APPLYING FOR FINANCIAL AID
You must reapply for financial aid each year, beginning Oct 1, by completing the FAFSA online at 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 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, maintain a minimum 70% completion rate and complete their program within the 150% program length.
• 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 uml.edu/SAP.

WITHDRAWAL POLICY
Students withdrawing from the university are required to discharge all financial obligations to the university, return all university property, and complete the university withdrawal form on the Solution Center Website.

Students should meet with a financial aid advisor prior to withdrawing in order to understand the financial impacts.

Students earn Title IV federal financial aid by attending and participating in classes. The amount of federal aid a student has earned for the enrollment period is based on the percentage of time the student remains enrolled for that period. The earned percentage is calculated by dividing the numbers of days within the enrollment period by the number of days attended.

The last date of attendance (or withdrawal date) is determined by the date the student officially submits the withdrawal form to the University, or otherwise notifies the University of his/her intent to withdraw.

The calculation of Title IV funds earned by the student has no relationship to the student’s incurred institutional charges.

Unofficial Withdrawal
An unofficial withdrawal occurs when a student enrolls in courses and either never attends any courses or stops attending all courses at some point during the semester without providing official notification to the University. Students receiving Title IV federal aid who unofficially withdraw will have their aid recalculated in the same manner as an official withdrawal.

For the complete, official withdrawal policy, please refer to 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 rights as a financial aid recipient visit 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 education related 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 studentloans.gov before your first loan disbursement.
- You must complete an Exit Loan Counseling session at 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 your responsibilities as a financial aid recipient visit uml.edu/FATerms-Conditions.

OUR CONTACT INFORMATION

The Solution Center team is available 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
220 Pawtucket Street, Suite 131
Lowell, MA 01854
Office Hours: Available on the Solution Center Website
Tel Number: 978-934-2000
Fax Number: 978-934-2041
Web Site: uml.edu/TheSolutionCenter
Email: TheSolutionCenter@uml.edu

IMPORTANT CONTACTS

Office of Undergraduate Admissions
978-934-3931

Housing and Residence Life
978-934-5160

UCard, Access & Parking Services (UCAPS)
978-934-2800

DISCLAIMER

The programs, policies and procedures in this publication are correct at the time of printing and are subject to change without notice. For updated information, please refer to our web page at uml.edu/TheSolutionCenter. This publication contains material related to Federal Title IV student aid programs. This publication has not been reviewed or approved by the U.S. Department of Education.