WELCOME TO UMASS LOWELL

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 launched the award-winning Get answers online video service! 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!

The Solution Center is available to help you register for classes, pay your bill, or apply for financial aid.

The Solution Center
University Crossing
220 Pawtucket St., Suite 131
Lowell, MA 01854-5141
Phone: 978-934-2000
Fax: 978-934-2041
Email: TheSolutionCenter@uml.edu
Web: uml.edu/TheSolutionCenter
Follow us on Facebook @umlfinancialaid

IMPORTANT CONTACTS
Office of Undergraduate Admissions
978-934-3931
Housing and Residence Life
978-934-5160
Immunization Requirements and Health Services
978-934-6800
YOUR FINANCIAL AID ELIGIBILITY

Eligibility for financial aid begins with filling out the Free Application for Federal Student Aid (FAFSA). You must file the FAFSA every year online at fafsa.gov, or by downloading the myStudentAid app. 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:

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

APPLYING FOR FINANCIAL AID

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.

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.

Annual Cost of Attending UMass Lowell 2019-2020

<table>
<thead>
<tr>
<th>Direct Costs</th>
<th>Undergraduate (Based on 12 credits/semester)</th>
<th>Graduate (Based on 9 credits/semester)</th>
</tr>
</thead>
<tbody>
<tr>
<td>In State</td>
<td>Out of State</td>
<td>NE Regional</td>
</tr>
<tr>
<td>Undergraduate</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Commuter Student</td>
<td>$15,648</td>
<td>$33,574</td>
</tr>
<tr>
<td>On-Campus Student</td>
<td>$28,708</td>
<td>$46,634</td>
</tr>
<tr>
<td>Graduate</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Commuter Student</td>
<td>$15,160</td>
<td>$26,940</td>
</tr>
<tr>
<td>On-Campus Student</td>
<td>$28,220</td>
<td>$40,000</td>
</tr>
</tbody>
</table>

Figures shown are actual 2019-2020 costs. Visit uml.edu/tuition-fees for more information.
student loans.

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 when you apply to the university. Most awards are renewable annually if the scholarship standards are met. For a complete list of merit scholarships visit uml.edu/scholarships.

OTHER SCHOLARSHIP OPPORTUNITIES
Visit UML’s Riverhawk Scholarship Portal at uml.academicworks.com. Beginning February 1, you can complete the general application and find out if you’re qualified for one of the many scholarship opportunities. Follow @UMLSCHOLARSHIPS on twitter to view all private scholarship opportunities.

$160 MILLION IN FINANCIAL AID AWARDED ANNUALLY

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/moneymangement

ADDITIONAL LOAN REQUIREMENTS
• If you are awarded a Federal Direct Subsidized and/or Unsubsidized Loan, before funds are disbursed to your account, you are required to complete:
  - Entrance Counseling at studentloans.gov
  - Master Promissory Note (MPN) at studentloans.gov
• Exit Counseling is required for Direct Loan borrowers who are graduating or dropping below half-time enrollment. To complete the Exit Counseling session, go to studentloans.gov.

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>4.53% fixed interest rate (Effective July 1, 2019. Rates change each July 1)</td>
<td>1.059% origination fee (Effective Oct. 1, 2019. Rates change in the Act)</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>Unsubsidized Loans</td>
<td>4.53% fixed interest rate for undergraduate students (Effective July 1, 2019. Rates change each July 1)</td>
<td>1.059% origination fee (Effective Oct. 1, 2019. Rates change in the Act)</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>Dependent</th>
<th>Combined Subsidized and Unsubsidized</th>
</tr>
</thead>
<tbody>
<tr>
<td>Max Subsidized</td>
<td>Additional Unsubsidized</td>
<td>Combined Subsidized and Unsubsidized</td>
</tr>
<tr>
<td>Freshman</td>
<td>$3,500</td>
<td>$2,000</td>
</tr>
<tr>
<td>Sophomore</td>
<td>$4,500</td>
<td>$2,000</td>
</tr>
<tr>
<td>Junior/Senior</td>
<td>$5,500</td>
<td>$2,000</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Dependent</th>
<th>Max Subsidized</th>
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<th>Combined Subsidized and Unsubsidized</th>
</tr>
</thead>
<tbody>
<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>
<tr>
<td>Graduate (includes undergraduate amounts)</td>
<td>N/A</td>
<td>$138,500</td>
<td>$138,500</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 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 7.90% (rates subject to change)
- Origination fee of 4.26% (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 creditworthy 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 with instructions to log in to your Financial Aid Portal to view, complete and upload required documents.

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

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

Additional forms that may be required include:
- Household resources form
- Confirmation of assets form
- Child support confirmation form
- Unearned income form

Where do I submit requested documents? All verification documents will need to be completed and uploaded electronically to your Financial Aid Portal.

How will verification impact my aid? We provide an estimated financial aid award package when you complete the FAFSA for 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 to provide 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.
- Check your SiS To Do List and university email account for reminders of missing documents.
- For detailed information on verification, visit uml.edu/verification.

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 uml.edu/alternative for more information on private alternative loan options.

MONTHLY TUITION PAYMENT PLAN
A 5, 4 and 3-month payment plan available for students. The payment plan enables students and their families to pay the semester’s tuition, fees, room & 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 $30 application fee.

For more information, or to sign up online, visit your SS student center and click on payment options.

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 aid award (including failure to attend some or all of your courses).

Residency: Changes in residency (e.g. 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 choice reported on the FAFSA. Changes in housing status (i.e. dorm to community) 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.

FINANCIAL AID REFUNDS AND BOOK ADVANCEMENTS

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 UMass Student Center (uml.edu/sis)
- Payment options are available on The Solution Center website
- Students can grant parent(s)/guardian(s) user access to their student financial information through UShare online at uml.edu/ashire

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

Paying 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.

Disbursement 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.).

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BOOK ADVANCEMENTS: Students whose financial aid is in excess of the student invoice by $50 or more will be issued a book advancement. The amount 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.

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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 students for verification to correct any potential conflicts in information.

If your FAFSA is selected, per federal guidelines, we will send you and your parents or spouse (if married) an IRS data retrieval letter to report your income. UMass Lowell may also select additional students for verification. UMass Lowell may also select additional students for verification. UMass Lowell may also select additional students for verification. UMass Lowell may also select additional students for verification.

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- Check your SS To Do List and university email account for reminders of missing documents.
- For detailed information on verification, visit uml.edu/verification.
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. UMass Lowell priority filing deadline is March 1.

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 aid awarded. 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 scholarships@uml.edu. 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.

Maintaining SAP/academic progress: 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.
• Grant and scholarship aid that exceeds the cost for tuition, fees, books, and required equipment and supplies may be considered taxable income. UMass Lowell provides each student with a form 1098-T for the prior calendar year; the form totals the student’s institutional charges for tuition and fees as well as a total for grants and scholarships. For additional information, please refer to IRS Publication 917: Tax Benefits for Education, available on the IRS website, or discuss your situation with a personal income tax professional.

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

DISCLAIMER
The programs, policies and procedures in this publication are current as of the date 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.