



FINANCIAL AID INFORMATION FOR GRADUATE STUDENTS 2022-2023

Applying for Aid

Complete and submit the 2022-2023 Free Application for Federal Student Aid (FAFSA) designating DeSales University with school code **003986** at <https://studentaid.gov/>. Financial aid eligibility is based on the information provided on the FAFSA and your enrollment.

On WebAdvisor, your financial aid status will be marked “Under Review” while the Financial Aid Office reviews your FAFSA. Some Financial Aid applicants may be required to provide additional documentation before financial aid can be finalized. Once your financial aid review is complete, a **Notice of Eligibility** will be sent to your DeSales email account. The Notice of Eligibility will provide instructions on how to request a federal unsubsidized loan. You’ll receive additional email notifications when your loan request is approved and when loan funds are disbursed to your account. You can view your financial aid information via *WebAdvisor* under *Financial Aid*, then select the *Financial Aid Checklist* link.

Each semester, your enrollment will be reviewed. If you are no longer meeting eligibility criteria, a notification will be sent to your DeSales email of the change and advising you to review updated information on WebAdvisor.

Financial Aid Loan Information

Eligible graduate students may borrow up to **\$20,500** per academic year in the Federal Direct Unsubsidized Loan Program. Under the Unsubsidized Federal Direct Loan program, a student may choose to make quarterly interest payments or keep the loan fully deferred. Repayment is required six months after graduation or when the student’s enrollment drops to less than half-time. Federal Direct Loans have an aggregate borrowing limit of \$138,500. This includes loans borrowed during an undergraduate degree program. If you have previously borrowed and would like to review your loan history, you can access this information at <https://studentaid.gov/> under “Manage Loans.”

First-time borrowers planning to utilize the William D. Ford Federal Direct Loan program at DeSales must complete the Master Promissory Note (MPN) and Entrance Counseling at <https://studentaid.gov/>. Please note that this process must only be completed once while you are enrolled at DeSales University.

Additional Loan Options (Completed after May 1, 2022) Students are required to maximize their Unsubsidized Loan Eligibility prior to seeking the additional loan options below:

Federal Graduate Plus Loan - Information on this loan program can be found here:

<https://studentaid.gov/understand-aid/types/loans/plus>. This loan may be deferred for six months after graduation or until the student enrolls less than three credits.

Private Education Loans – Students may borrow through private lenders to support their education. These loans may require a cosigner. Private loan rates and terms vary based on the student/cosigner’s credit information, choice of a variable or fixed rate loan, and repayment options. Lender information and applications can be found at www.elmselect.com.

**A comparison of the Federal Graduate Plus Loan vs. Private Education Loans can be found here:

<https://studentaid.gov/understand-aid/types/loans/federal-vs-private>

Billing and Payment Information:

If you use a portion of your financial aid for living expenses each semester, you may be eligible to receive a refund of any credit on your account after the drop/add period closes. There will be **NO** refunds issued unless there is a credit balance on your account. If you have received a refund based on your enrollment and you change your enrollment status, you may be required to repay all or a portion of the refund.

Employer reimbursement, grants, scholarships, and/or loans are considered aid from an outside source and must be reported to the Office of Financial Aid. The University reserves the right to adjust your financial aid award if your total aid from all sources exceeds your estimated cost of attendance. Students interested in Employer Reimbursement or making payments toward their accounts should contact the Treasurer’s Office.

Cost of Attendance

To assist in your financial planning, the direct and indirect costs used to determine your Cost of Attendance for the 2022-2023 academic year are listed below:

DIRECT COSTS		INDIRECT COSTS for 12 months	
MBA	\$880/credit	Books/Supplies*	\$ 1,131
MSN	\$910/credit	Transportation/Fees/Personal Expenses	\$ 10,033
MSIS	\$880/credit	<u>Living Expenses</u>	<u>\$ 11,066</u>
MED	\$550/credit	Total Indirect Costs	\$ 22,230
MHE	\$690/credit		
MCJ	\$795/credit		
MFA	\$750/credit		

*Estimate is \$519 for MED, MHE & MCJ programs and \$424 for MFA program.

DIRECT COSTS (charges that are billed) plus INDIRECT COSTS (estimated additional expenses that are not billed) equal a student’s Cost of Attendance for the 2022-2023 Academic year and is used to determine financial aid eligibility.

Important Contact Information

Office of Financial Aid
Student Financial Services

(610) 282-1100 ext. 1287
(610) 282-3382

finaid@desales.edu
treasurer@desales.edu

Financial Aid Office Staff is available to meet on campus, virtually, or set up a call to discuss any questions you may have as you work through the process.