

# Quinnipiac



Your Guide to Graduate  
Financial Aid 2018–19

## Dear Graduate Student

The Office of Graduate Financial Aid recognizes that financing a graduate education is an investment that you are making in yourself. With that in mind, we have put together this guide to assist you in understanding the process and answering your questions.

As you progress through the financial aid process, it is important to read all correspondence from our office. Many of the communications we send request or discuss information that directly relates to receiving your financial aid. These communications are generally sent to your Quinnipiac email. Therefore, please take the time to set up your Quinnipiac email early to avoid missing any communications from our office.

It is also important to remember that you must reapply each year if you are requesting assistance with your college expenses.

We look forward to working with you as you accomplish your educational goals.

Sincerely,



Heather Hamilton,  
Director, Graduate Financial Aid

Quinnipiac University  
Office of Graduate Financial Aid  
275 Mount Carmel Avenue  
Hamden, CT 06518-1908

### Contact Us

Tel: 203-582-8588 or 800-462-1944

Fax: 203-582-4061

gradfinaid@qu.edu

QU.edu/gradfinaid

### Quinnipiac school code

FAFSA: 001402

Q

## Graduate Financial Aid Checklist

1. Complete the FAFSA at [fafsa.gov](https://fafsa.gov) and include school code 001402 for all federal funds.
2. Complete the Quinnipiac University Financial Aid Application (to provide us with information including housing and enrollment). If you wish our staff to discuss your information with someone else (parent, spouse, etc.) be sure to complete the "Authorization to Release Information." Visit [QU.edu/gradforms](https://QU.edu/gradforms) to access the forms.
3. Optional: Complete the Quinnipiac Graduate Grant application at [QU.edu/gradforms](https://QU.edu/gradforms) to be considered for university funds. (See page 6 for more details including eligibility.)
4. For priority processing, the recommended timeline for submitting forms is as follows:  
**Summer—March 1**  
**Fall—June 1**  
**Spring—November 1**
5. Once accepted into a graduate program, you will be notified via email with your QU user name and instructions on setting up your password, which will enable you to access our Financial Aid Self-Service portal. The portal provides access to view your financial aid checklist, determine if any documents are needed and take action when your award letter is ready.
6. Review expenses and reduce wherever possible. Make a spending plan while in school.
7. Once you receive notification, review your financial aid information at [QU.edu/gradeaward](https://QU.edu/gradeaward) and complete the two-step process of accepting your award and award letter.
8. If you are a new borrower at Quinnipiac, go to [studentloans.gov](https://studentloans.gov) to complete the necessary paperwork for your Federal Direct Loan, including a Master Promissory Note and online Entrance Loan counseling. A confirmation is provided when each step is completed.
9. Visit [QU.edu/gradloans](https://QU.edu/gradloans) to research options and determine if you will need an alternative loan.
10. Any loan funds requested and approved will be sent directly to the university as classes begin.
11. For accounts that reflect a credit balance, a refund check will be generated within 14 days of school beginning and the funds coming to the university. The bursar's office will process any credit refunds by direct deposit to the bank account provided in WebAdvisor or by mailing a check to a student's permanent address.

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## Financial Aid at Quinnipiac University

Financial aid for Quinnipiac University's graduate programs consists primarily of federal student loans. Quinnipiac also provides university funds through a select number of merit-based scholarships to full-time incoming graduate students within certain disciplines, and Quinnipiac need-based grants for full-time students who meet certain eligibility criteria.

### Federal Direct Student Loan

The Federal Direct Unsubsidized loan is available to graduate students through the Department of Education. Based on a student's cost of attendance, enrollment and eligibility, the maximum amount of the loan per academic year/award period is \$20,500\*.

**Eligibility:** Federal loans are provided to those who meet the FAFSA eligibility criteria, which include: U.S. citizens, permanent residents or eligible noncitizens who are enrolled at least half time (5–8 credits) each semester, matriculated in a degree-granting program and have not defaulted on federal loans.

**Terms:** The interest rate is set each July 1 based on a formula using the treasury note and an additional percentage (July 1 rate of 10-year treasury note + 3.6% = rate with a capped rate of 9.5%). The rate is then fixed on the loan for each academic year.

Borrowers are responsible for paying the interest on the loan and can choose to either pay while in school or add any deferred interest to the principal balance of the loan ("capitalization"). When interest capitalizes, the principal balance will be increased by the amount of unpaid interest.

\*A *loan fee* is deducted from the loan prior to funds being sent to the university.

**Repayment:** Students will receive a one-time, 180-day grace period before repaying the loan(s). The grace period and/or repayment begin once a student falls below half-time enrollment, withdraws, stops attending school or graduates. The loan has a standard 10-year repayment term but may be extended depending upon the repayment plan selected.

Visit our website at [QU.edu/gradloans](http://QU.edu/gradloans) for current interest rates and loan fees on federal loans.

## University Funds

Quinnipiac offers **Graduate Merit Scholarships**, which are not based on financial need. These scholarships are awarded to newly admitted graduate students on a select basis. Eligibility is evaluated during the admissions process so no additional forms are needed. Holistic factors used to evaluate scholarship candidates include:

Academic performance	Program of study
Academic potential	Outside experiences

Scholarship candidates must be full-time, U.S. citizens enrolled in one of our eligible on-campus programs. Program directors provide recommendations to the graduate admissions and financial aid offices for final selection.

Scholarships cover a portion of tuition and are renewable, so long as students maintain full-time enrollment and a cumulative grade point average of 3.25, which is reviewed at the end of each semester.

The university also offers a limited amount of grant funds (**Quinnipiac Graduate Grant**) to help cover a portion of tuition. The grant is available to full-time, on-campus graduate students who are U.S. citizens and demonstrate high financial need as evaluated by the financial aid office. Candidates wishing to be considered must complete a Free Application for Federal Student Aid (FAFSA) along with the university's grant application by the prescribed deadline. Unmarried students under the age of 26 or married students under age 24 also will be asked to provide parental information to apply.

Grant amounts vary and are not renewable. Students receiving tuition waivers or university-based scholarships will not be given priority consideration for the grant.

Institutional scholarship and grant funds are awarded to students entering the following traditional on-campus programs: advanced medical imaging & leadership,\* business administration, cardiovascular perfusion, journalism, medical laboratory sciences, molecular and cell biology, nursing, occupational therapy,\* pathologists' assistant, physician assistant, physical therapy,\* radiologist assistant, social work and sports journalism.

\*Note: advanced medical imaging, OT and PT are only eligible for the institutional grant.

## Work Programs

**Graduate assistantships** are available on a limited basis to both full- and part-time graduate students. Students may receive either tuition assistance or a paycheck depending on the type of work performed at the university. Students interested in an assistantship should review the website [QU.edu/gradwork](http://QU.edu/gradwork) for additional information. To apply, submit your information to the individual listed for each position of interest. Remember: Applying for a position is not a guarantee of receiving the job.

## How Financial Need Is Determined

Quinnipiac University determines your need for financial assistance using the following formula:

$\text{Cost of attendance (COA) minus (-) Expected Family Contribution (EFC) = Need}$

It is important to note that, in graduate school, meeting 100 percent of your need is very difficult. Therefore, to help pay for their remaining balance, students may elect to borrow additional funds (through an alternative educational loan) or apply for the university's payment plan (see Quinnipiac Bursar's Office website at [QU.edu/bursar](http://QU.edu/bursar) for details).

## Expected Family Contribution

The Expected Family Contribution is derived from the data provided each year on your FAFSA and QU Graduate Grant applications, including income, assets, family size and number of people in college. It does not allow for consumer-type choices, credit card debt, mortgage expenses, etc. Your EFC is considered a measurement in helping us determine your level of financial need.

## Estimated Cost of Attendance (COA)

Your cost of attendance is composed of the actual costs of tuition and fees, as well as a standard budget allowance for the estimated costs of books, supplies, living expenses, transportation and miscellaneous expenses. The COA is adjusted based on the standard allowance for off-campus living expenses, living at home with parents or living on-campus room and board.

There are two categories in your cost of attendance:

**Direct Costs** for which you receive a billing statement from the Quinnipiac University Bursar's Office, such as tuition, university fees (including student, registration, technology), etc.

**Indirect Costs** you may incur but for which you do not receive a billing statement, such as books, supplies, equipment, transportation expenses and living expenses. These estimates are for education expenses and are, therefore, used when calculating financial aid eligibility.

It is important to note that you will only be billed for the **direct** costs at Quinnipiac University. (Please refer to the Bursar's Office and Billing section, pp. 14–15.)

An estimated cost of attendance can be determined using the data listed in the Costs and Allowances section. Please visit our website at [QU.edu/gradcoa](http://QU.edu/gradcoa) for actual figures for the 2018–19 year.

### **Financial aid budgets do not allow for family costs and are based on expenses for the student only.**

We realize that based on personal lifestyle and courses required, the cost of books, supplies and living expenses will vary from student to student. To remain fair and equitable to all financial aid recipients, the Office of Graduate Financial Aid uses a standard budget for students based on their program, housing and enrollment plans. Living expense figures are reviewed and updated annually and are based on estimates provided by the Bureau of Labor Statistics and periodic institutional surveys.

## Costs and Allowances

**Tuition:** Per-credit charge based on program of enrollment for Summer 2018/Fall 2018/Spring 2019

	<b>Tuition</b>
<b>College of Arts and Sciences</b>	
Graduate Program	\$1,035/credit
<b>School of Business</b>	
Graduate Programs	\$1,035/credit
Dual-Degree (3+1)	\$42,270/year
<b>School of Communications</b>	
Graduate Programs	\$1,035/credit
<b>School of Education</b>	
Educational Leadership	\$675/credit
Master of Arts in Teaching	\$1,035/credit
<b>School of Health Sciences</b>	
Graduate Programs	\$1,035/credit
<b>School of Nursing</b>	
Graduate Programs	\$1,035/credit

## Required Fees

- **Student/Registration Fee:**  
Summer 2018/Fall 2018/Spring 2019  
\$40/credit, not to exceed \$360/semester  
\$25—Summer session
- **Technology & Lab Fee:**  
Fall 2018/Spring 2019  
Full-time (9+ credits per semester) \$350  
Part-time (5–8 credits per semester) \$155  
Summer \$75
- **Commuter Meal Plan for Full-Time Students**  
Fall 2018/Spring 2019  
\$200 per semester
- **Student Accident Insurance**  
\$50 – Fall 2018

## Indirect Cost Allowances

<b>Books &amp; Supplies</b>	\$350 to \$3,600 annually depending on program of study
<b>Transportation</b>	\$136 to \$681/month depending on program of study
<b>Living Expenses</b>	\$2,093/month (off campus) \$934/month (at home with parent)
<b>Miscellaneous Expenses</b>	\$300 to \$4,100 annually depending on program of study
<b>Budget Periods</b>	3 months (summer only) 7 months (summer/fall or spring/summer) 9 months (fall/spring) 12 months (summer/fall/spring)

This information is provided to help you estimate your cost of attendance for the academic period. Actual figures may differ. Refer to the graduate financial aid home page at [QU.edu/gradfinaid](http://QU.edu/gradfinaid) for more detailed information or contact our office for a budget sheet.

## Financial Aid Self-Service Portal

The Financial Aid Self-Service Portal allows you to manage your financial aid information throughout the process.

Once you have been accepted to one of Quinnipiac University's graduate programs, you will be sent an email with information on how to begin accessing the portal. When you log into the portal and select "Financial Aid," you will be provided with a checklist on your "Financial Aid Home" screen that will enable you to work through the process, including reviewing which documents are received or needed, taking action on your awards, accepting your award letter and checking the status on your loan information. Go to [QU.edu/gradeaward](http://QU.edu/gradeaward) to access the portal.

## Taking Action on Your Award Letter

The Financial Aid Office will send you a notification when your award letter is ready to review. Once logged into the portal, you will need to complete the indicated steps on your checklist. As this is a multi-step process, we recommend returning to the "Financial Aid Home" screen to ensure all necessary steps have been completed. The steps include:

**Step One:** Review the "My Awards" tab and take action by accepting, reducing or declining each award.

**Step Two:** Review the "Award Letter" tab to confirm, finalize and submit your award letter.

**Note:** Failure to complete both steps may result in a delay of your funds being credited to your student account.

Accepting and submitting your award information confirms your understanding and acceptance of the terms and conditions surrounding your financial aid and allows for the accepted funds to be processed accordingly.

Please remember, revisions can be made by contacting the Financial Aid Office.

Be aware, it is your responsibility to notify the Graduate Financial Aid Office immediately if you receive additional funding from an outside source or if your housing or enrollment plans change.

### Revised E-Award Notifications

Once you have received your initial award notification, revisions are sometimes necessary. Factors may include the receipt of additional funds such as tuition benefits or outside scholarships, and changes in budget items such as enrollment status or housing plans. Any changes to an award notification will be reflected on a new E-Award notification. Revisions must be reviewed and submitted.

## Outside Scholarships

Quinnipiac University encourages all students to research and apply for outside scholarships that are applicable. To assist you, we recommend the free scholarship web resources listed at the end of this brochure under “Websites.”

Federal regulations require that the Office of Graduate Financial Aid coordinate all sources of funding to ensure that you are not receiving any aid that you may not be eligible for or that exceeds your cost of attendance. For this reason, you are required to notify the Office of Graduate Financial Aid of any outside resource you will be receiving which is not already listed on your Financial Aid Award Letter.

## Additional Ways to Manage the Costs of a Graduate Education

- The university offers a **payment plan** through FACTS Tuition Management to help you meet your educational expenses. Plans are available on an annual or a semester basis and there is a charge of \$75 to enroll in the payment plan of your choice. Contact the Bursar’s Office for further information. (The plan is not available during the summer terms.)
- Many companies provide education benefits to their employees in the form of tuition reimbursement. Quinnipiac University recognizes this and offers two plans:
  - **Employer Deferment Plan** — If your employer reimburses after grade completion.
  - **Employer Tuition Benefit Plan** — If the employer pays the university upon receipt of an invoice.

Visit the Quinnipiac Bursar’s Office website at [QU.edu/bursar](http://QU.edu/bursar) for specific details.

## Alternative Loans

Quinnipiac University recognizes that the Federal Direct loan may not provide the resources a student may need during graduate school. Two types of alternative loans are available to graduate students:

The **Federal Direct Graduate PLUS Loan** is a federal credit-based loan for graduate students offered through the Department of Education. The interest rate is set each July 1 based on a formula using the treasury note and an additional percentage. Once the rate is established, it remains fixed for the academic year. An origination fee also is deducted from the loan prior to funds being sent to the university. The criteria to

receive the loan includes completing the FAFSA (and passing all requirements associated with the FAFSA), enrolling at least half time (5+ credits per semester) and passing the required credit check. The credit requirements are based on a student’s creditworthiness versus a credit score. The individual’s credit history can show either good credit or no credit but does not allow for derogatory credit. Go to [QU.edu/gradloans](http://QU.edu/gradloans) for more information and details on how to apply.

**Private Alternative Loans** are offered by individual banks and are based on the credit score of the student and/or cosigner. Depending on the loan company, their alternative loans do not have the same requirements as the Federal Graduate PLUS loan. The interest rates may be fixed or variable with no caps and are determined when a student applies for the loan. Go to [QU.edu/gradaltloans](http://QU.edu/gradaltloans) for more information about this type of loan.

The choice of which loan product or lender to use is ultimately yours. We encourage students to choose a lender that they have researched and feel comfortable using. We are happy to assist you with any questions we can answer or provide information about what our students have used in the past.

Students may not borrow in excess of their cost of attendance whether or not they are credit approved for an educational loan.

## Veterans Benefits

Eligible veterans and/or their dependents may qualify for benefits for graduate studies at Quinnipiac University. Eligible VA programs include Yellow Ribbon, Post 9/11 and Montgomery GI Bill. Veterans must submit their certificate of eligibility letter to the VA and Military Affairs Office and Graduate Financial Aid. For complete details, please visit the graduate financial aid home page.

Students may also contact Jason Burke, Director of Veteran and Military Affairs, at 203-582-8867.

## First-time Borrowers of Federal Direct or Graduate PLUS Loans

**Entrance Counseling:** All first-time borrowers of the Federal Direct or Federal Graduate PLUS loans are required to complete entrance loan counseling online before a loan can be processed. The process will take approximately 15–20 minutes and will cover the rights and responsibilities of being a federal borrower. Go to [QU.edu/gradmpn](http://QU.edu/gradmpn) to complete the form.

**Unsubsidized MPN (Master Promissory Note):** All first-time borrowers of the Federal Direct loan must have an MPN on file with the Department of Education for the unsubsidized loan funds to be sent to the university. The MPN is good for 10 years and is signed electronically using your FAFSA PIN. Go to [QU.edu/gradmpn](http://QU.edu/gradmpn) to complete the form.

**Graduate PLUS MPN (Master Promissory Note):** All first-time borrowers of the Federal Graduate PLUS loan must have a Graduate PLUS MPN on file with the Department of Education before the loan funds can be sent to the university. The MPN is good for 10 years if used without an endorser and is signed electronically using your FAFSA PIN. Visit [studentloans.gov](http://studentloans.gov) to complete this MPN.

## Satisfactory Academic Progress

Satisfactory academic progress measures the quality of the academic work and rate of movement toward the graduate degree. Graduate students who wish to receive assistance through any federally supported program must comply with the standards of satisfactory academic progress. All graduate students must maintain a cumulative grade point average of no less than 3.0 throughout the course of their studies. In addition, they must be progressing and earning at least 67 percent of their attempted credits each semester. Satisfactory academic progress is reviewed each semester for each student to determine their individual progression. Failure to meet these requirements will result in the student being placed on a “Financial Aid Warning” for one semester (this allows students to still continue receiving financial aid but warns them of what is required to continue receiving aid). Failure to meet these requirements for two semesters will result in the student having to appeal to maintain his/her financial aid due to extenuating circumstances. If an appeal is granted, students will be placed on “Financial Aid Probation” and may continue receiving financial aid as long as they follow certain established guidelines.

Note: At the time that Satisfactory Academic Progress is reviewed, students with any incomplete grades will be considered as not passing the course, and it may result in an “SAP” issue.

## Bursar’s Office and Billing

The Office of the Bursar manages the billing, collection, student account services, charges for withdrawals from courses and refund notifications. Students can pay bills, obtain payment information, sign up for direct deposit and enroll in a payment plan through the Bursar’s Office website ([QU.edu/bursar](http://QU.edu/bursar)).

The Bursar’s Office will generate invoices/bills once you have been billed for your courses at the university. A notice will be sent to your Quinnipiac email with instructions on how to access your e-bill. The Bursar’s Office no longer generates paper invoices/bills mailed to your address. Students also can access up-to-date invoice information. To sign up for direct deposit (for any credit refunds) through WebAdvisor, go to Financial Information, Banking Information.

The Bursar’s Office is aware that all financial aid funds are credited to a student’s billing account at the start of the semester.

## Refund Process and Policy

The withdrawal process is initiated at the Registrar’s Office by filing a withdrawal form, which must be finished in its entirety to complete the withdrawal process. For purposes of clarification, “withdrawal” includes medical leaves of absence and mandatory medical leaves of absence, and the refund policy shall apply in all such cases. **Be aware that refunds are based on Quinnipiac University policy and the Return of Unearned Title IV Funds as required by the Department of Education.**

The policies below describe refunds for students withdrawing from a class or classes and/or affecting a complete withdrawal from the university.

### Refund Policies Prior to the Start of Classes

Students who register for a class(es) and then withdraw by the **SUNDAY** of the week in which their **FIRST** class meets will receive a refund of 100% of any balance on their account, less financial aid.

### Refund Policies After the Start of Classes

Students who register for a class(es) and then withdraw after the **SUNDAY** of the week in which their **FIRST** class meets will receive a pro-rata refund of tuition and fees based on the schedule listed below. In all instances noted, any balance on the account, less financial aid, will be refunded.

Withdrawal <b>before</b> the 1st week of class	100%
Withdrawal <b>during</b> the 1st week of class	80%
Withdrawal <b>during</b> the 2nd week of class	50%
Withdrawal <b>during</b> the 3rd week of class	30%
Withdrawal <b>after</b> the 3rd week of class	0%

Please note that course fees may not be refunded or prorated under certain circumstances, such as after the start of the semester.

Go to [QU.edu/bursar](http://QU.edu/bursar) for additional information.

## Frequently Asked Questions

**Q/ Do I have to reapply for financial aid every year?**

**A/ Yes, you need to reapply and submit the FAFSA (for federal funds) and QU Graduate Grant application (for university funds) along with QU Graduate FA application (enrollment information) each year. For priority processing, please follow the recommended timeline:**

**Summer**—March 1, **Fall**—June 1,

**Spring**—November 15

**Q/ If I have already started the semester, can I still apply for financial aid?**

**A/ Yes, as long as the semester or academic year in which you are enrolled has not ended. Students must submit all financial aid paperwork at least 2–3 weeks prior to the end of the term for the paperwork to be processed.**

**Q/ I borrowed loans as an undergraduate student; do I still have to continue repaying on them as a graduate student while in school?**

**A/ No, if you are enrolled at least half time (5 or more credits), then you may qualify for an in-school loan deferment for that semester (once the semester has begun). The Registrar's Office will report electronically to the Student Loan Clearinghouse two weeks after school begins and every month thereafter. As a borrower, you will want to confirm with your lender or servicer if they participate with the clearinghouse or if you have to file paperwork. In addition, if you are paying on private alternative loans, you want to confirm that you would qualify for the in-school deferment.**

**Q/ I was awarded more than I need to pay my tuition bill. Do I have to accept it all?**

**A/ No, you are not required to accept the full amount offered. In fact, we encourage you to only borrow what you need as you will be required to repay the loan funds including any accrued interest. If you don't wish to borrow all of the funds, simply adjust the amount on your award letter accordingly.**

**Q/ I have borrowed in excess of my tuition and fees. How will I receive my funds?**

**A/ If you have borrowed in excess of your bill, the funds will be issued to you in the form of a credit refund within two weeks of school starting and the funds coming to the school. The refunds are direct deposited (to the bank account provided in WebAdvisor) or mailed to your permanent mailing address. Please note, refunds will not be available by the 1st of the month to cover rent and other expenditures, so we encourage you to plan accordingly.**

## Contact Information

Graduate Financial Aid	203-582-8588
Graduate Student Affairs	203-582-GRAD
Residential Life	203-582-8666
Office of the Registrar	203-582-8695
Office of the Bursar	203-582-8740
Disability Services	203-582-5390
Student Health Services	203-582-8742
Main Campus Number	203-582-8200
Veterans Education	203-582-8867

### Websites

Quinnipiac University Your link to everything at Quinnipiac	<a href="http://QU.edu">QU.edu</a>
Office of Graduate Financial Aid at Quinnipiac	<a href="http://QU.edu/gradfinaid">QU.edu/gradfinaid</a>

### Application Websites

Complete your FAFSA online (for federal funding)	<a href="http://fafsa.gov">fafsa.gov</a>
Obtain your FSA ID to sign all federal financial aid paperwork electronically	<a href="http://fsaid.ed.gov">fsaid.ed.gov</a>

### Federal Websites

Comprehensive information on federal financial aid.	<a href="http://studentaid.gov">studentaid.gov</a>
National Student Loan Data (NSLDS) to locate and access federal loan information.	<a href="http://nsls.ed.gov">nsls.ed.gov</a>
Department of Education Ombudsman assists in resolving student loan disputes and problems with federal loans	<a href="http://studentaid.gov">studentaid.gov</a>
U.S. Department of Education website	<a href="http://ed.gov">ed.gov</a>
Department of Veterans Affairs	<a href="http://gibill.va.gov">gibill.va.gov</a>

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## Scholarship and Other Useful Sites

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	<a href="http://fastweb.com">fastweb.com</a>
	<a href="http://collegeanswer.com">collegeanswer.com</a>
	<a href="http://scholarship.org">scholarship.org</a>
	<a href="http://scholarshipamerica.org">scholarshipamerica.org</a>
Free request to review credit report from each of the credit bureaus	<a href="http://annualcreditreport.com">annualcreditreport.com</a>
Free credit score report	<a href="http://creditkarma.com">creditkarma.com</a>
Membership service sponsored by Quinnipiac to provide financial literacy tools and information on budgeting, loan repayment, loan forgiveness, scholarship search and much more	<a href="http://saltmoney.org/qu/grad">saltmoney.org/qu/grad</a>

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## Glossary of Terms

**Cost of Attendance (COA)** — The COA is composed of the actual costs of tuition and fees and an average allowance for living expenses, books, supplies, transportation and miscellaneous expenses.

**Creditworthiness** — This is a type of credit check used to determine if a Federal Graduate PLUS borrower has either no credit history, a good credit history or a non-adverse credit history.

**Direct Cost** — Charges for tuition and fees billed by the university.

**Disbursement** — A payout of financial aid applied to the student's billing account at Quinnipiac. Generally, funds are applied in two or more payments.

**Entrance Counseling/Interview** — An online session offered by the federal government that provides information on topics of loan repayment and debt management. Required to be completed prior to loan funds being sent to the school.

**FAFSA** — Free Application for Federal Student Aid is an online form completed annually by current and prospective graduate students to determine eligibility for student financial aid.

**Federal Unsubsidized Loan** — An educational loan taken out in a student's name for which the student is responsible for paying the interest and principal. Interest on unsubsidized loans accrues from the date the funds are sent to the school and continues throughout the life of the loan.

**Federal Graduate PLUS loan** — This is a type of loan available to graduate or professional student borrowers. Students must apply and be credit approved to receive the loan. Students can borrow up to the cost of attendance (minus any other financial aid).

**Indirect Cost** — Costs students incur but for which they do not receive a billing statement, such as average for books, supplies, transportation and miscellaneous expenses and off-campus living expenses.

**Interest** — The fee a lender charges a student for borrowing money. The interest is a percentage of the amount owed that accrues and gets added to your principal balance on a regular basis (usually either daily or monthly).

**Loan (Origination) Fee** — A fee, charged by the lender, that is subtracted directly from the loan funds before they are sent to the university.

**MPN** — This is a loan application used for federal loans that indicates the terms and conditions of the loan and the agreement to repay the money borrowed plus interest. Must be completed to receive loan funds.

**Private (Alternative) Educational Loan** — Student loans provided by private lenders (like banks or other financial institutions) instead of the federal government. They usually have fewer repayment options, strict repayment terms and conditions, and higher interest rates than federal loans.

**Credit Refund** — Occurs when the amount of any financial aid and payments exceeds the institutional charges owed to the university. Refunds are issued to the student according to university policies.

