

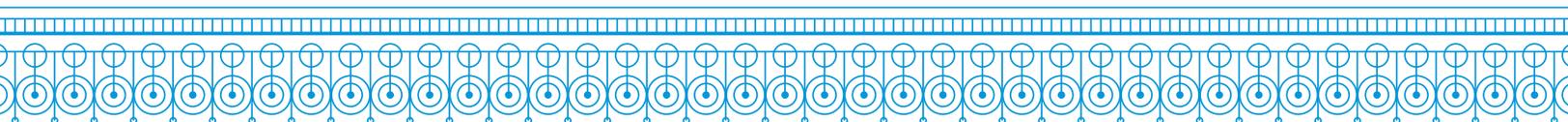


2012-2013

School of Law and Graduate Programs

FINANCIAL AID INFORMATION

Scholarships • Grants • Loans • Work-Study



Priority Deadline for Loan Applications: July 1, 2012



HAMLIN
UNIVERSITY

I HAVE MY AWARD LETTER, WHAT NEXT?

- Review this brochure and establish the deadlines and eligibility requirements for each type of financial aid listed on your award letter.
- Complete the Estimated Cost Plan Worksheet to determine the steps required to ensure your Hamline education is paid for prior to the start of school.
- Apply for any necessary loans. **The priority deadline is July 1, 2012.**
- Establish and regularly check your Hamline email address—all official correspondence will be sent to your Hamline email account, including notification if your financial aid award has been revised.
- Ask questions early on!

SCHOLARSHIPS AND GRANTS

GI Bill

The Minnesota GI Bill provides financial assistance to Minnesota veterans and service members who served on or after September 11, 2001. Full-time students may be eligible to receive up to \$1,000 per term; part-time students can receive up to \$500 per term. To apply online, visit www.ohe.state.mn.us/military. More information is available by calling the Minnesota Office of Higher Education at 651-642-0567 or by contacting a regional representative of the Minnesota Department of Veterans Affairs.

TEACH Grant

The Teacher Education Assistance for College and Higher Education (TEACH) grant program provides up to \$4,000 per year in grants to graduate and undergraduate students who are enrolled in an eligible program and agree to teach full-time in high-need fields for at least four years at schools that serve students from low-income families. If you do not complete the service requirement, the grant becomes an unsubsidized Stafford Loan with interest accrued from the date the grant was first disbursed. For more information and an application, visit www.hamline.edu/faforms.

Outside Scholarships and Grants (including DRS, VA & AmeriCorps)

All outside scholarships and grants received must be reported to the Office of Financial Aid. They may reduce the self-help portion of your financial aid award. Once Hamline receives the outside scholarship or grant money, it is applied to your student account. If the term has not yet begun, the funds are held until they can be applied. To view a current list of outside scholarship information, please visit our website at www.hamline.edu/fa.

Post 9/11 GI Bill, Yellow Ribbon Program

The Yellow Ribbon Program is a provision of the Post 9/11 Veteran's Educational Assistance Act of 2008. This program allows institutions to voluntarily enter into an agreement with the VA to fund tuition expenses that exceed the VA's annual \$17,500 tuition cap for private institutions. A one-page application for the Yellow Ribbon Program is available at www.hamline.edu/faforms. Additional information and eligibility requirements pertaining to Post 9/11 GI Bill is available at www.gibill.va.gov.

LOANS

Priority Deadline for Loan Applications: July 1, 2012.

Online Application Instructions

Step 1: Check your award letter for eligibility.

Step 2: Go to www.hamline.edu/fa.

Step 3: Select your student type in the left margin.

Step 4: Click on Loans.

Step 5: Follow the instructions outlined for each loan type you need to borrow.

General Requirements and Information for All Loans

	Half-time (Per term academic year)	Half-time (Summer)
Licensure	4 credits	4 credits
Master	4 credits	4 credits
Doctor	4 credits	4 credits
Law	6 credits	3 credits

- You must be enrolled at least half time to be eligible for all federal loans and some alternative loans.
- You must apply for any loans that you want to borrow.
- Each loan type requires its own application.
- The amount listed on your award letter is the maximum you can borrow for the year. You may apply for any amount up to that number.

Student Loan Disbursements

- Your loan is for the full year; the amount you apply for will be disbursed evenly between the semesters on your award letter, unless indicated otherwise.
- The funds will be sent directly to Hamline from your lender and will be applied to your account at the beginning of each semester. Any overpayment will be refunded to you by check or direct deposit.

Federal Loans

Hamline participates in the Direct Loan program for all federal loans except the Federal Perkins Loan. This means that the lender for your federal loans will be Direct Loans, the lending arm of the federal government.

- All federal loan borrowers must complete a Master Promissory Note for each type of loan before the loan can be disbursed.

Federal Perkins Loan

Federal Perkins Loans are borrowed directly from Hamline. The loan is interest-free until repayment begins, which is nine months after you leave school or drop below half-time status. The fixed annual interest rate is 5%.

- If you have Perkins Loan eligibility on your award letter and you do NOT want to borrow this loan, please send written notice to the Office of Financial Aid or email fnaid@hamline.edu.
- Watch for an email in mid-July to explain how to apply for your Perkins Loan.

Unsubsidized Federal Direct Stafford Loans

Repayment for Unsubsidized Stafford Loans begins six months after you are no longer enrolled half-time. The Unsubsidized Stafford Loan accrues interest while you are in school. You may choose to make interest-only payments while in school. For Direct Stafford Loans disbursed after July 1, 2012 the interest rate is fixed at 6.8% and the origination fee is 1.0%.

- Stafford Loan borrowers are required to complete loan entrance counseling.

Subsidized Federal Direct Stafford Loans

As of the 2012–2013 academic year, Subsidized Stafford Loans are only available for undergraduate students.

Annual Stafford Loan Limits

Law/ Master/ Doctorate: \$20,500
Licensure: \$12,500

Aggregate Stafford Loan Limit

All students: \$138,500

Federal Direct Graduate PLUS

Federal Graduate PLUS Loans are based on the satisfactory credit history of the student borrower. The origination fee for Direct Graduate PLUS Loans disbursed on or after July 1, 2010 is 4.0%. The interest rate is fixed at 7.9%.

- Graduate PLUS Loan borrowers are required to complete loan entrance counseling.

Non-Federal Loans

Alternative Loans

Alternative loan approval is based on your satisfactory credit history. Some alternative loans require a credit-worthy cosigner or allow you to use a cosigner in order to receive a lower interest rate. Hamline maintains an alternative loan lender list to assist you in choosing a lender. The list does not constitute an endorsement of any lender by Hamline University. The information on the lender list is updated by the lender periodically as terms may change. To view the list and the criteria used to select the lenders, follow the steps of the online application instructions. Please allow a minimum of 3–4 weeks for the alternative loan application process.

Bar Study Loans

A few lenders offer non-federal student loans to cover the expenses associated with taking the bar exam. These loans are based on the credit-worthy history of the student and may require a past borrowing relationship. To view a list of lenders offering bar study loans, follow the online loan application instructions in this brochure.

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COLLEGE WORK-STUDY

Eligible students may request work-study funds from the Office of Financial Aid. Students who secure work-study positions are paid bimonthly by direct deposit or by check that can be picked up at the cashier's office. Student employment information is available at www.hamline.edu/workstudy.

- Before a check can be issued, I-9 and W-4 forms must be completed and turned into the Payroll Office. To complete the I-9 form, you must bring required documentation to the Payroll Office which could include: a) a passport, b) photo identification and social security card, or c) photo identification and your birth certificate. A list of acceptable documents is on the back of the I-9 form. Visit the Payroll website to view the I-9 form and required documentation.
- The first paycheck for hours worked in September 2012 will be available September 30.
- The college work-study eligibility amount needs to be earned. The amount is not guaranteed. For this reason, work-study earnings should not be deducted when calculating your payment to your student account. Please be aware that a work study award **does not guarantee** you a job on campus.

OTHER IMPORTANT INFORMATION

Satisfactory Academic Progress

In order to maintain eligibility for grants, scholarships, loans, and work-study, you must meet certain academic standards after each semester. To view the Satisfactory Academic Progress standards, please go to www.hamline.edu/fa and click on Policies or contact the Office of Financial Aid.

Award Letter Changes/Revisions

In the event that we receive new or additional information including, but not limited to housing, outside funding, or enrollment, your financial aid is subject to change. Please be aware that all financial aid award letter changes/revisions will be sent to you electronically. An email will be sent to your Hamline email account that will instruct you to log into Piperline to review your revised award. If at any time you would like a paper copy of your financial aid award, you may request one from the Office of Financial Aid.

January/Winter Term

Spring term financial aid is used to cover January/Winter term costs.

Summer Semester

Summer financial aid is awarded after you register for summer semester, using your 2012–2013 FAFSA. New loan applications will be required, if applicable.

The information provided in this brochure was accurate as of February 6, 2012. Information is subject to change.



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Our goal at Hamline is to administer financial aid clearly and fairly to all students. Please do not hesitate to contact us with any questions or concerns. We are happy to assist you.

www.hamline.edu/fa email: finaid@hamline.edu
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