

# Naropa

UNIVERSITY



## Checklist for Financial Aid 2009–2010

**Welcome.** For returning students, welcome back. We created this brochure to help you figure out what to do and when, so that you can have your financial aid ready by the time classes start. Here are the steps to follow, by July 1\* or as soon as possible, if you want to receive the aid indicated in the enclosed aid eligibility letter:

- Sign your eligibility letter and return it to the Financial Aid Office.
- Sign and submit your FERPA Waiver; if you want us to be able to talk to someone else (parent, partner, etc.) about your financial and/or academic information.
- Make sure you are registered for the minimum number of credits as indicated on your eligibility letter (new students register during orientation) or contact the financial aid office in writing to revise your award. Your financial aid is only released after you have registered for the minimum number of credits indicated on your award letter.

**If you are requesting federal loans, you will need also to complete the following items:**

- Stafford Loans. Go to [www.elmselect.com](http://www.elmselect.com). You will be directed to Mapping Your Future to complete an Entrance Counseling Session, then directed back to Elm Select to choose a lender and sign a Master Promissory Note.
- Federal Perkins Loan. If you have not previously taken a Perkins loan, you will need to complete an Entrance Interview and sign a Master Promissory Note. Go to [www.naropa.edu/tuitionfees/ugrad\\_loans.cfm](http://www.naropa.edu/tuitionfees/ugrad_loans.cfm) to the Perkins Loan section to learn more.
- PLUS (Parent or Grad) Loans. A copy of the PLUS Amount Request form must be completed and returned to the Financial Aid Office. Go to [www.elmselect.com](http://www.elmselect.com) to complete the online application as well. Note: Graduate students taking the PLUS loan for the first time must also complete an Entrance Counseling Session.

**Return your forms to:**  
Naropa University, Financial Aid Office  
2130 Arapahoe Avenue, Boulder, CO 80302

\*by July 1 for the fall semester; by May 1 if you will be half-time for the summer

\*by December 1 if you are entering in the spring

## Types of Financial Aid

Grants and scholarships do not have to be repaid. The amount listed on your award letter is what will be deducted from your tuition charges.

### Federal Stafford Loan

The amount on your eligibility letter indicates the maximum loan for which you are eligible. The Federal Stafford Loan is a long-term, low interest, federally regulated student loan. Stafford Loans are part of the Federal Family Education Loan Program, which is funded by private lenders. Subsidized Stafford Loan is need-based, and interest is paid by the federal government while the student is attending school at least half time. Unsubsidized Stafford Loan is a non-need based loan and interest begins accruing immediately. Interest is the student's responsibility, with the option to defer interest payments while the student is attending school at least half time. The standard repayment period for Stafford Loans is ten years, beginning six months after graduation or dropping below half-time status. Failure to make loan payments can result in adverse credit rating, legal action and wage garnishment. Filing for personal bankruptcy does not relieve you of your obligation to repay your student loans.

**Federal Parent Loan for Undergraduate Students (PLUS) and the Federal PLUS Loan for Graduate Students** are available to credit-worthy parents of dependent undergraduate students and to graduate students. The interest rate on a PLUS loan is fixed, and repayment begins after each academic year's final disbursement. Loan forbearances may be possible, while the student is in school at least half time. PLUS loan money would first be applied to tuition and fees; remaining PLUS money being returned to the parent, or to the graduate student.

**MORE INFORMATION** about interest rates and loan repayment may be found online:

For GRADUATE STUDENTS:  
[www.naropa.edu/tuitionfees/grad\\_loans.cfm](http://www.naropa.edu/tuitionfees/grad_loans.cfm)

For UNDERGRADUATE STUDENTS:  
[www.naropa.edu/tuitionfees/ugrad\\_loans.cfm](http://www.naropa.edu/tuitionfees/ugrad_loans.cfm)

## Work-Study

If work-study is listed on your eligibility letter, you may work on campus or for an eligible nonprofit organization off campus. Work-study positions are not guaranteed and it is the student's responsibility to find a position. Jobs are posted online at [www.naropa.edu/employment](http://www.naropa.edu/employment). Payment is monthly. If you have not found a position by September 20 for the fall or February 20 for the spring, then you will forfeit the work-study award for that semester unless you are actively working with Human Resources to secure a position.

## For GRADUATE STUDENTS only:

### Graduate Assistantships

A limited number of graduate assistantships that provide a stipend and scholarship is available. Openings are posted at [www.naropa.edu/employment](http://www.naropa.edu/employment).

### ***PLEASE NOTE that the following factors could affect your financial aid eligibility or its timely delivery:***

- Conflicting or incomplete information on your FAFSA.
- Failure to submit requested documentation in a timely manner.
- Default or delinquency on a prior student loan.
- Change in enrollment status.
- Failure to comply with Naropa's Satisfactory Progress Policy, which could result in financial probation or financial suspension.
- Receiving outside financial aid that has not been included in your financial aid package.
- Exceeding aggregate loan limits.

## Meeting the Tuition Due Date

### • When is tuition due?

Tuition is due August 17 for the fall semester and January 4 for the spring semester.

### • How does my bill get paid?

If you have met all financial aid requirements on time, your aid will be credited to your account in time for the tuition due date. If your financial aid will cover only a portion of your charges, you must pay the remainder by the tuition due date.

### • What are my options to pay if I still have a balance?

Payments may be made by check, cashier check, credit card (VISA or MasterCard) and cash. Online Payments may be made by credit card through your WebReg account (new students will create this account during orientation). A payment plan may also be created with the tuition cashier; this will break the balance into four installments with a \$50 fee to be paid in the first installment.

### • Whom do I contact if I have questions about tuition?

You may call the tuition cashier at 303-546-3554, email [tuition@naropa.edu](mailto:tuition@naropa.edu) or visit [www.naropa.edu/tuitionfees](http://www.naropa.edu/tuitionfees).

### • Whom do I contact if I have questions about financial aid?

Please contact the financial aid office by emailing us at [finaid@naropa.edu](mailto:finaid@naropa.edu), visiting [www.naropa.edu/tuitionfees](http://www.naropa.edu/tuitionfees) or calling us at 303-546-3534 or 1-800-772-6951.

## Helpful Online Forms\*\*

### For Undergraduate Students:

[www.naropa.edu/tuitionfees/ugrad\\_needtoknow.cfm](http://www.naropa.edu/tuitionfees/ugrad_needtoknow.cfm)

### For Graduate Students:

[www.naropa.edu/tuitionfees/grad\\_needtoknow.cfm](http://www.naropa.edu/tuitionfees/grad_needtoknow.cfm)

### Do I Owe Them or Do They Owe Me and Budget Worksheet for Undergraduate Students and for Graduate Students

Calculate how much tuition you will owe or how much refund you will receive, and your ability to meet your expenses.

### Family Educational Rights and Privacy Act (FERPA) Waiver

Give permission to administrators to discuss your academic and/or financial information with someone else (parent, partner, etc.).

### Verification Form

If you have been selected for verification, and have been notified of this either through the Department of Education or through Naropa University, these are the forms you will need to complete and return to the Financial Aid Office.

### PLUS Loan Amount Request Form for Parents

### PLUS Loan Amount Request Form for Grads

\*\* Paper copies are available upon request.

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