CONGRATULATIONS!

We are pleased to offer you financial aid valid for the 2021-2022 academic year (fall and spring).

In creating your offer, we reviewed your Free Application for Federal Student Aid (FAFSA) and organized a financial aid offer to assist with making Stevenson University a possibility for you. The aid for which you are eligible is listed on your offer letter by program type, program dollar amount for the fall semester, program dollar amount for the spring semester, and total program dollar amount (fall and spring).

The aid is offered based upon the results from your FAFSA and consists of all need and non-need-based assistance for which you are eligible from the Federal Government, Stevenson University, and the State of Maryland. If you received a merit-based scholarship from the Stevenson University Admissions Office, it will also be included on your offer letter.

You are responsible for reading and understanding the Financial Aid Guide and the Financial Aid Handbook. Additional detailed information and the Financial Aid Handbook can be found on our website at stevenson.edu/financialaid.

If you have any questions, you can reach SU Financial Aid Office at financial-aid@stevenson.edu, by phone at 443-334-3200 or you can set up a meeting with your counselor at https://www.stevenson.edu/admissions-aid/scholarships-financial-aid/meet-with-your-financial-aid-counselor/index.html
Reviewing Your Offer Letter:

The subsequent pages will give instruction based on the components of your offer letter. Please review the instruction provided and respond as needed or required.
Housing Status
Your offer considers whether you will be living in SU housing or commuting, based on information provided by the Residence Life Office or your FAFSA. Review the housing status on your offer letter for accuracy. If your housing plans change, you must immediately notify the Financial Aid Office in writing, and if applicable, Residence Life, immediately.

Enrollment Status
Your offer is based on the enrollment status indicated on your offer letter. Make sure this information is correct. If your enrollment plans change or are incorrect, it is crucial that you immediately notify the Financial Aid Office in writing. Stevenson University scholarships and grants require you to enroll in a full-time, 12 credits or more, traditional undergraduate program. To qualify for federal student loans you must be enrolled at least half-time. For a traditional undergraduate program, half-time is 6 credits or more.

Stevenson University Grants and Scholarships
Unless you contact us, the University assumes you are accepting all scholarships and grants.

Federal Work-Study
If you are interested in work-study and working part-time, you must apply for a position using the University’s on-line employment site at stevenson.peopleadmin.com. If you were not offered work-study but are interested, please submit a written request for consideration to the Financial Aid Office. Federal work-study is a need-based program offering part-time job opportunities both on and off campus. Students receiving work-study are notified when they can begin a required orientation session before beginning work.

Private Scholarships, Grants, and Employer Assistance
If you receive scholarships or grants from a private source, you must notify the Financial Aid Office by providing a copy of the scholarship notification or a statement identifying the source and the dollar amount. You are also required to notify the Financial Aid Office if you are receiving tuition assistance from your employer. Please provide a statement indicating the name of your employer and the annual dollar amount of the benefit. If these additional funds affect your current financial aid award, you will receive a revised offer letter.
State Awards

Maryland

If offered funds from a State of Maryland program, be sure to respond to their instructions or you will not receive those funds. Maryland offers an on-line inquiry system that allows students to view the status of their financial aid application and/or scholarship information. You can access this feature at mdcaps.mhec.state.md.us.

All State of Maryland aid is disbursed to students upon receipt of the funds from the State of Maryland; November for the fall semester, March for the spring semester. Stevenson University need-based grants maybe reduced by the addition of scholarship/grants from the State of Maryland, especially if Stevenson receives the state offer after your original eligibility was determined.

Other States

If you have a scholarship/grant from another state be sure you follow their instructions to insure that you actually receive the funds.

Student Loans

Federal Direct loans
(New Students and First time SU Borrowers)

The Federal Direct Student Loan Application process requires a student to complete both Loan Entrance Counseling and a Master Promissory Note (Loan Agreement). Students who are interested in borrowing must complete both documents in order to have the funds made available to them. Instructions for completing both documents can be found on page 14 of this guide or from our Financial Aid website at stevenson.edu/typesofaid scroll down to “Other Types of Aid” and click to expand the “Loans” section.

The Direct Loan program charges a loan fee of 1.057 percent of the total amount borrowed. The 1.057 percent fee is deducted from your loan funds prior to the loan funds being applied to your Stevenson account.

Changing Loan Amounts

We assume you are borrowing the loan amount offered on your offer letter unless you notify us otherwise. To decline a loan or reduce the amount you wish to borrow, you must complete the Student Loan Reduction Form available at stevenson.edu/loanreduction. Students are awarded the maximum loan amount per their eligibility.

Alternative Loans

Alternative loans, commonly referred to as private loans or secondary student loans, are consumer loans offered by banks and other private lenders to assist with covering the cost of college. Alternative loans generally have higher interest rates than federal student loans. Some alternative loan lenders require interest payments while you are in school. If you would like more information, go to Alternative Loans at stevenson.edu/typesofaid and click the tab for “Loans”.
Parent PLUS Loan

The Direct PLUS Loan application process requires the parent to complete a PLUS Loan Request and sign a PLUS Loan Master Promissory Note (MPN). Step by step instructions can be found on page 16 of this guide and stevenson.edu/typesofaid.

The Direct PLUS Loan Program charges a loan fee of 4.228 percent of the total amount borrowed. The 4.228 percent fee is deducted from your loan funds prior to the funds being applied to your student’s Stevenson University account.

Monthly Payment Plan

If additional assistance is needed to help with tuition, room and board, you may want to consider the University’s monthly payment plan managed through Nelnet. This externally managed plan offers your family the opportunity to pay on an installment basis at no interest and without worry of debt load. For detailed information, including enrollment dates, payments, and plan benefits please call 800-609-8056 or visit https://mycollegepaymentplan.com/stevenson.

The Financial Aid Office reserves the right to review, adjust, or cancel awards at any time due to changes in academic status; enrollment status; verification; conflicting information; additional resources; fraud; availability of funds; federal or state regulations; and computation error. Some awards may be adjusted because of institutional policy. Your eligibility for financial aid is contingent upon your compliance with all federal, state, and institutional policies and regulations that govern financial aid offers.
Expense Planning Worksheet

Please use the Expense Planning Worksheet on page 19 of this guide to assist you in calculating your estimated cost of attending Stevenson University.

Student Spotlight

“All of the wonderful opportunities I had at Stevenson would not have been possible without my family and the financial support I received from the University. For me, and countless other students, the dream of getting a college education seemed far-fetched with the obstacle of having to pay for the education. My family and I are extremely grateful that Stevenson was able to provide me with the financial assistance needed for me to attain my education. I can remember the happiness in my mother’s voice when I told her I received scholarships and the relief she felt knowing that education costs were covered.”

Camille Banta
Human Services
Federal Direct Student Loan: Application Instructions 2021-2022

STARTING THE APPLICATION PROCESS

The Direct Student Loan Application process requires a student to complete Loan Entrance Counseling, Annual Student Loan Acknowledgement, and Master Promissory Note (Loan Agreement). These processes can be accessed on the https://studentaid.gov website.

1. In the top right corner, select “Log In” and enter your FSA ID/email address and password.
2. Once you have accessed the “Dashboard,” click the drop down menu for “Complete Aid Process.”
3. Click on Complete Entrance Counseling and then select start next to Entrance Counseling and follow the instructions to complete the process.
4. Click on Subsidized/Unsubsidized MPN and then select start next to MPN for Subsidized/Unsubsidized loans and follow the instructions to complete the process.
5. Click on Complete Annual Student Loan Acknowledgements and then select the start button.

Helpful Information for Students about Direct Loans

- To ensure timely processing of your loan, we encourage you to complete all requirements by June 1, 2021.
- The processes will take about 30 minutes each to complete. If you are unable to complete the entire process in a single session, you will be required to start again from the beginning.
- If you do not want to borrow from the Federal Direct Student Loan Program or you would like to reduce the amount of the loan that you were offered, please indicate so by completing the Student Loan Reduction Form. The form can be found by going to stevenson.edu/loanreduction. When reducing your loan amount, please allow for the federal origination fee of 1.057 percent. Example: If you need $5,000 to cover your charges, your requested loan amount should be $5,053. ($5,000 divided by .98941 = $5,053.41 rounded up to the next whole dollar).

*Loan origination fees are adjusted on October 1st of each year.
Federal Direct PLUS (PARENT) LOAN: Application Instruction 2021-2022

STARTING THE APPLICATION PROCESS

The Direct PLUS Loan application process requires the Parent to complete a PLUS Loan Request and sign a Plus Loan Master Promissory Note (MPN). Both processes can be accessed on the https://studentaid.gov website.

1. In the top right corner, select “Log In” and enter your FSA ID/email address and password.

2. Once you have accessed the “Dashboard,” click on the drop down menu, click on “Apply for Aid,” then click on “Apply for a PLUS.”

3. Select “Learn More” then “I am a Parent of an Undergraduate student,” then click Start and follow the instructions to complete the process.

4. If your credit is approved, you will be requested to complete a Direct Plus Loan Master Promissory Note (MPN).

5. If your credit is not approved, and you do not choose to appeal the decision, or pursue an endorser, your student will be awarded an additional $4,000 in Unsubsidized Direct Loan (for 1st and 2nd year students) and an additional $5,000 in Unsubsidized Direct Loan (for 3rd and 4th year students). If the Plus Loan Request is later approved with an endorser or an approved credit reconsideration, the additional Unsubsidized Direct Loan will be removed from your student’s award. If an endorser is used, you must complete a new Master Promissory Note (MPN) every school year. Please see Instructions for Endorser on page 18.

HELPFUL INFORMATION FOR THE PARENT

- The maximum amount a parent may borrow is listed on the student’s Financial Aid Offer Letter. A parent may borrow the maximum amount or may borrow a lower amount. The amount listed on the award letter represents the cost of your student’s education minus any other financial aid received. The cost includes tuition and fees, books, supplies, transportation and personal expenses.

- Please be sure to increase the dollar amount you need by 4.228 percent to allow for the federal origination fee. Example: If you need $5,000 to cover your charges for the fall and spring semesters, your requested loan amount should be $5,221. ($5,000 divided by .95772 = $5,220.73 rounded up to the next whole dollar).

Loan origination fees are adjusted on October 1st of each year.

- To ensure timely processing of your loan, we encourage you to apply and complete required Master Promissory Note and/or any other documents required by June 1st, 2021.

- Be sure to include an email address where asked. The Federal Servicer will send you an email confirmation of your electronic MPN and Stevenson University will send you an email advising you when your loan funds have been posted to your student’s account.

- The application process will take about 30 minutes to complete. If you are unable to complete the entire process in a single session, the MPN website will require that you start again from the beginning.

All PLUS loan increase requests will be handled through the Student Loans website https://studentaid.gov website.

If you want your PLUS Loan decreased, please contact the Financial Aid Office.

* Applications for Parent PLUS loans will not be available until April.
Instructions for Endorsers

This process requires that the endorser complete an Endorser Direct PLUS Loan request on the https://studentaid.gov website. The endorser must also request a FSA ID at https://studentaid.gov prior to beginning the application process.

In the top right corner, select “Log In” and enter your FSA ID/email address and password.

Once you have accessed the “Dashboard,” click on “Apply for Aid” then “Endorse a PLUS Loan.”

Under **Endorse a Direct Plus Loan** enter the borrower’s last name and endorser code or awarded identification number for the loan you would like to endorse. This information can be obtained from your borrower.

Provide the required information for the Endorser Addendum, including the amount of loan you would like to endorse.

If your credit is approved, you will have the opportunity to print out a copy of the endorser addendum for your records. The Endorser will need to complete a Master Promissory Note. This process will need to be completed yearly.

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**Expense Planning Worksheet**

This worksheet is provided to assist you in estimating your cost of attending Stevenson University for the 2021-2022 academic year (fall and spring). Please refer to your Award Letter for financial aid information.

### A. Annual Billable Charges (See estimated costs on your offer letter)

<table>
<thead>
<tr>
<th></th>
<th>Campus Resident Student</th>
<th>Commuter Student</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition and Fees</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Room &amp; Board</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total Annual Charges</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Total Annual Charges (A) = $____________________

### B. Financial Aid

- Stevenson Awards
- SU Campus Visit Credit
- Other Scholarships
- Federal Pell Grant
- State Grants
- Other Grants
- Federal Direct Subsidized Loan
- Federal Direct Unsubsidized Loan
- Federal Direct PLUS Loan
- Other Loans

Total Financial Aid (B) = $____________________

**Total Annual Cost (Estimated Balance Due)**

Total Annual Charges (A) minus Total Financial Aid (B) = Total Annual Cost (C) $____________________
Federal Work-Study should not be included on this worksheet because the funds will not be applied to the balance on your student account. Instead, work-study funds are paid to you directly. Most students use these funds for indirect costs.

Your balance due may be met through family resources; Federal Direct PLUS Loan for parents, Nelnet monthly payment plan, or alternative loans. Read more about these in the Financial Aid Handbook.

Additional expenses such as books, transportation, and personal expenses should also be considered when determining the cost of attendance.

Remember that the Direct PLUS Loan Program charges a loan fee of 4.228 percent of the total amount borrowed. The 4.228 percent fee is deducted from your loan funds prior to the funds being posted to your student’s Stevenson University account. The Direct Student Loans Program charges a loan fee of 1.057 percent.


It is important to understand the privacy of student records. The student and the family must be aware of the policy that governs access to student records at Stevenson University. The policy covers academic, financial aid, billing, and other records.

For more information, please read The Family Educational Rights and Privacy Act (FERPA) and Parent’s Access to Student Records posted on the Stevenson University Registrar’s website at www.stevenson.edu/about/campus-services/registrar/ and at www.stevenson.edu/finaid in the section for “Policies and Resources.”

Satisfactory Academic Progress
(Effective July 1, 2018)

Financial aid recipients are required to be in good academic standing and maintain satisfactory academic progress toward their degree requirements. Satisfactory Academic Progress (SAP) is the term used to define successful completion of coursework to maintain eligibility for student financial aid. Federal regulations require the SU Financial Aid Office to establish, publish, and apply standards to monitor a student’s progress toward a degree. Satisfactory academic progress is evaluated annually (end of the spring semester) and cumulatively by the Financial Aid Office and regardless of whether financial aid was received at the time. Progress is determined quantitatively (credit hours versus hours earned and maximum time frame) and qualitatively (grade point average). Failure to maintain satisfactory progress may result in the suspension of financial aid eligibility. The Financial Aid Office will notify students who do not meet the satisfactory academic progress by mail and by email to their Stevenson University email account.

Satisfactory Academic Progress for financial aid eligibility should not be confused with the University’s academic progress policy. Students must be aware of these two distinct and totally separate policies. It is entirely possible to fail to meet minimum standards of one policy and pass the minimum standards of the other.
Return of Title IV

One requirement that can affect your aid almost immediately involves making changes to your schedule. Schedule changes can require an adjustment to your aid at the time you make the change and may cause you to have to repay funds. You want to be careful:

• If you audit a class. In general, financial aid may not be used to pay for an audited class. If you are getting a student loan and change a class from credit status to audit status, it could affect your loan repayment. Please check with the Financial Aid Office if you are considering auditing a class.

• If you add or drop a class or classes. Adding and dropping classes during the semester can impact your financial aid. The impact depends on the type of aid you are receiving, the total number of credits for which you remain enrolled, the type of class you are dropping, and timing. If you are thinking of adding or dropping classes, talk to a financial aid staff member first.

• If you withdraw from all your classes. Federal statute requires the SU Financial Aid Office to determine how much Title IV aid (federal aid) you earned if you withdraw, drop out, or are dismissed prior to completing 60 percent of the semester. After the 60 percent point-in-time, Title IV aid is viewed as 100 percent earned.

The calculation to determine whether any aid must be returned is based on the percentage of earned aid using the following Federal Return of Title IV funds formula:

• The number of days completed up to the withdrawal date divided by the total days in the semester = percentage of the semester completed. This percentage is also the percentage of earned aid.

Funds are returned to the appropriate federal program based on the percentage of unearned aid using the following formula:

• (100 percent of the aid that could be disbursed minus the percentage of earned aid) multiplied by the total amount of aid that could have been disbursed during the semester = aid to be returned

1. The federal statutory interpretation of the Return of Title IV Funds Policy and all related information represents a best faith effort attempt by Stevenson University and is subject to revision at any time pending federal regulatory changes and interpretation. Any revisions to the Return of Title IV Funds Policy will be posted on the University website. The current policy is posted at stevenson.edu/finaid. Select the link for “Policies and Resources” and then select “Return of Title IV Funds (PDF)."