Office of Student Financial Aid & Scholarships

Welcome to IntroDUCKtion!
Agenda

What are we going to talk about?

✦ How to use our website
✦ How to pay for college
  ✦ Work-study
  ✦ Loans
  ✦ Grants & Scholarships
✦ Remaining eligible for aid
✦ Student Billing account
✦ Financial Flight Plan
Remember the Process!

- Get financial documents ready for FAFSA
- Begin searching for scholarships for 2017-18
- Complete the FAFSA by October 1st
- Accept/Decline loans on DuckWeb
- Review Electronic award letter in June
Options for Paying for College

- Savings, Including 529 Plans
- Gift Aid
  - Scholarships
  - Grants
- Work-Study
- Federal Loans
  - Subsidized student loan
  - Unsubsidized student loan
  - Parent PLUS Loan
  - Perkins Loan
- Alternative Loans
What is Work-Study?

Federal Work-Study provides part-time jobs for undergraduate & graduate students with financial need, allowing them to earn money to help pay for educational expenses.

- Jobs are usually on-campus, but may be at a government agency, non-profit or other approved location.
- Work up to 25 hours per week.
- Receive funds in the form of your paycheck each month.

Students not eligible for work-study can still work.

Visit the Career Center’s website for job postings: career.uoregon.edu
Direct Loans: What’s the Difference?

Subsidized Loans
- Needs-Based
- Does not accrue interest while in school or during 6 month grace period
- 16-17 fixed interest rate: 3.76%
- Loan origination fee: 1.068%
- Payments due 6 months after graduation

Unsubsidized Loans
- Not Needs-Based
- Starts to accrue interest at the time of disbursement each term
- 16-17 fixed interest rate: 3.76%
- Loan origination fee: 1.068%
- Payments due 6 months after graduation

These loans require that the student complete entrance loan counseling and Master Promissory Note (MPN) through studentloans.gov.
Federal Perkins Loan

- Type of loan that is based on financial need
- Must have met FAFSA March 1 priority deadline
- Interest-free while enrolled & during 9 month grace period
- Interest rate fixed at 5%
- Loans serviced by ECSI
  - After you accept your loan on DuckWeb, you’ll receive an email notification to your uoregon email in July from ECSI to complete your entrance counseling and MPN online through ECSI’s website
Parent PLUS Loan

- Loan is in parent’s name
- A credit check is run each year
- Interest rate for 16-17 fixed at 6.31%
- Loan origination fee of 4.272%
- Payments begin 60 days after the final loan disbursement for the year (unless your parent chooses to defer until after graduation)
- Your parent may request the Parent PLUS Loan at studentloans.gov.
  - Your parent must also sign an MPN on the same site
- If the credit check is not approved, the parent may seek an endorser or the student may be eligible for additional unsubsidized loans
Alternative Loans

- Loan borrowed through a bank or credit union
- Based on student’s credit history & often require a cosigner
- May or may not have a better interest rate or terms than federal loans
- This could be an option for you if your parent is denied the PLUS Loan and you have a cosigner or you are an independent student
The cost of attendance is an estimate of how much it will cost to attend the University of Oregon for one year.

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<thead>
<tr>
<th>Category</th>
<th>Residents</th>
<th>Nonresidents</th>
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<tr>
<td>Tuition and Fees</td>
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<td>On-Campus Housing</td>
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<td>Books and Supplies</td>
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<td>Transportation</td>
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<td><strong>Estimated Total</strong></td>
<td><strong>$25,815</strong></td>
<td><strong>$49,392</strong></td>
</tr>
</tbody>
</table>
Have Outside Scholarships?

 widescreen First of all, congratulations! More scholarships mean less loans.
 widescreenNow you need to notify the Financial Aid Office via email or via DuckWeb. Be sure to include:
 widescreen Your Name
 widescreen UO ID Number
 widescreen Name of Scholarship
 widescreen Amount of Scholarship
 widescreen Send scholarship checks to:
 widescreen UO Cashiers Office
 widescreen P.O. Box 3237
 widescreen Eugene, OR 97403
What About UO Scholarships?

🔹 Check out our website!
🔹 You’ll find information on the scholarships offered through our office
  - General University Scholarship
  - Diversity Excellence Scholarship
🔹 You’ll also find a scholarship bulletin board
🔹 Check with your academic department
🔹 There are study abroad specific scholarships, too!
🔹 Fall 2016 Scholarship Workshop dates will be released soon
Each spring, we are required to review students for Satisfactory Academic Progress (SAP)

We look at how many credits you are passing vs. how many credits you attempted (including transfer hours)
- You must maintain a 67% passing rate

We also look at your cumulative UO GPA
- You must maintain a 2.0 GPA

If a student completely withdraws (or doesn’t pass any classes) during their first term at UO (or for 2 consecutive terms), their financial aid will be suspended

Make Sure You Remain Eligible!
Students are also required to graduate within their maximum timeframe.

- This means you need to graduate before accumulating 150% of the attempted credits for completing your degree.
  - This is typically 270 attempted credits, but there are exceptions.

If a student is placed on financial aid suspension, they will receive an email.

- They will be eligible to appeal to receive further financial aid.
Watch for Financial Aid Limits

.Be sure you are keeping track of how much aid (loans & Pell Grant) you are receiving at nslds.ed.gov

. Undergraduate loans are limited to $31,000 (dependent) or $57,500 (independent)

. The Federal Pell Grant is limited to 600%
  . Six years of full-time Pell Grant

. If you are concerned about reaching your financial aid limits, please visit with a financial aid counselor for options - we want to see you graduate!
How Does the Student Billing Account Work?

Charges applied to student billing account:
- Tuition & Fees
- Campus Housing
- Other (parking tickets, library fines, health center)

Financial Aid funds are disbursed to student billing account

Student Billing Office issues your refund or you pay your remaining balance

You will receive your first bill around September 15th with a due date of October 1st

Make sure to sign up for Direct Deposit on DuckWeb
Activate your SALT membership!  www.saltmoney.org/uoregon

Text “ORIENTATION” to 51303

With SALT, you will have access to scholarship, internship, and job search engines, student loan advice, budgeting and money management courses.

Be on the lookout for the Financial Flight Plan Workshop series

Like us on Facebook! Follow us on Twitter!

@UOFinAid
/UOregenFinAid
Contact Information

Our office is located on the 2nd floor of Oregon Hall
Phone: (541) 346-3221
Email: financialaid@uoregon.edu

Lobby hours:
- Monday & Tuesday 8am-5pm
- Wednesday 9am-5pm
- Thursday & Friday 8am-5pm

Drop-in counselor hours (no appointments):
- Monday-Friday 9am-4pm

Phone hours
- Monday-Friday 8am-5pm
Questions?