

Financial Aid

Students accepted on an unconditional basis to a graduate or eligible certificate program may submit a valid FAFSA for assessment of their eligibility for federal student aid. Students must be degree-seeking, must be enrolled in a minimum of 3 credit hours per term, and may be subject to additional eligibility requirements as determined by Department of Education regulations and the Office of Student Financial Assistance at Stetson University. Graduate students should review all sections of the catalog relevant to financial aid for general Title IV provisions that may be applicable to their funding.

Federal Loan Funding

Most graduate students will only be eligible to receive unsubsidized direct loans through the government in the amount of \$20,500.00 per academic year. To apply for a direct unsubsidized loan, students must file the Free Application for Federal Student Aid (FAFSA) through www.fafsa.gov (<http://www.fafsa.gov>). Students must be registered for at least half-time enrollment (3 credit hours) in order to be eligible for federal financial aid. Loan disbursements are split equally over the semesters in an academic year.

Unsubsidized loans are awarded regardless of a student's demonstrated financial need. These loans accrue interest from the date of disbursement, and although students may be able to defer payments, interest will be capitalized on these loans based on the original disbursement date. Detailed information about this loan, including interest rate, annual and aggregate borrowing limits, and current repayment plans are available at www.studentloans.gov. (<https://studentloans.gov/myDirectLoan/index.action/>)

Fees

All Federal Loans may be subject to an origination fee (up to 1.5%) taken from the value of the loan at the time it is disbursed to the school.

Repayment

Loan repayment begins 6 months after the student graduates, leaves school, or drops below half-time enrollment. Repayment will initially be scheduled for fixed monthly payments over a 10-year period. Other repayment options may be available. Students are required to visit https://nslds.ed.gov/nslds/nslds_SA/ to complete exit counseling prior to entering repayment and maintain their loans in good standing.

Federal Graduate PLUS Loan

The Federal Graduate PLUS Loan is an available resource for graduate students based on approved credit. Approved students who have borrowed the maximum direct unsubsidized loan funding available for an academic year may borrow an amount equal to the difference between the cost of attendance for their program and all other resources applied to their student account. Borrowers should consider the fees charged by each lender when choosing a loan provider. Detailed information about this loan, including interest rate, annual and aggregate borrowing limits, and current repayment plans are available at www.studentloans.gov (<https://studentloans.gov/myDirectLoan/index.action/>).

Applying for a Federal Grad PLUS Loan

Complete the following steps to apply for a Federal Grad PLUS Loan:

1. Complete the FAFSA
2. Complete a Grad PLUS Loan Application, Master Promissory Note and entrance counseling through www.studentloans.gov (<http://www.studentloans.gov>) (available after April 15th for the upcoming academic year)

Alternative Educational Loans

Alternative student loans are loans offered through private lenders to assist with educational expenses. Since the loans are privately funded, the terms and conditions will vary based on the lender. This also means that interest rates and fees are not federally regulated and are therefore set by the individual lenders. Students are highly encouraged to carefully review the details of any loan they borrow for educational expenses.

Alternative Loan Amounts

Available funding will vary based on credit approval, lender terms, the cost of attendance for the student's program, and the amount of other resources included in the student's financial aid package. The certified loan amount cannot exceed the student's cost of attendance less any other financial aid received. If the amount approved by the lender is higher than the allowable maximum, it will be reduced by the school.

Applying for an Alternative Loan

Students should contact the lender of their choice for application instructions. While Stetson University does not recommend the use of any specific lender, a resource list is available at FASTchoice (<https://choice.fastproducts.org/FastChoice/home/153100/1/>) with the names of lenders commonly used by our students.

Veterans' Affairs Education Benefits

Stetson University participates in the U. S. Veterans' Affairs Educational Benefits Program. The Office of Student Financial Assistance coordinates verification of eligibility with the Registrar's Office and submits the appropriate forms. Current V.A. programs at Stetson include Chapters 30, 31, 34 (if any remaining entitlement/eligibility), 35, 1606, Post-911 GI Bill ® (Ch. 33) and the Yellow Ribbon program. Please Note: Any scholarship provided by Stetson University (academic, talent, or athletic) will be applied toward tuition and fees and students eligible for V.A. benefits are encouraged to consult with a financial aid counselor about applicable institutional policies regarding refunds.

All recipients of V.A. Educational Benefits must complete a Veteran's Registration Information form and the V.A. Responsibilities form each year. Students who are requesting veterans' benefits for the first time at Stetson University must also submit the following: a copy of their Certificate of Eligibility or Award Letter, and a copy of their Application for Educational Benefits or Request for Change of Program/Place of Training. Once these are received, the V.A. Regional Office will be notified of your enrollment.

For additional information, please contact the V.A. Certifying Official in the Office of Student Financial Assistance.

In accordance with Title 38 US Code 3679 subsection (e), Stetson University adopts the following additional provisions for any students

using U.S. Department of Veterans Affairs (VA) Post 9/11 G.I. Bill® (Ch. 33) or Vocational Rehabilitation & Employment (Ch. 31) benefits, while payment to the institution is pending from the VA. Stetson University will not:

- Prevent the student's enrollment;
- Assess a late penalty fee to the student;
- Require the student to secure alternative or additional funding;
- Deny the student access to any resources (access to classes, libraries, or other institutional facilities) available to other students who have satisfied their tuition and fee bills to the institution.

However, to qualify for this provision, such students may be required to:

- Produce the VA Certificate of Eligibility (COE) by the first day of class;
- Provide a written request to be certified;
- Provide additional information needed to properly certify the enrollment as described in other institutional policies

Employer Reimbursement for Graduate Students

Many students in Stetson University's graduate programs are eligible for tuition reimbursement from their place of employment. The terms of each program are determined by the employer. Students utilizing employer reimbursement may be required to make alternative arrangements to cover their bill if reimbursement funds will be received after the billing due date for a given term.

Student Budgets

Graduate student budgets vary based on numerous factors including the program in which the student is enrolled, the number of credit hours in which they enroll per term, and other unique factors such as housing choices. Stetson University uses a specific figure in calculating the cost of attendance for all graduate programs and does not approve changes to the cost of attendance based on actual costs incurred by students living off campus. The Office of Student Financial Assistance may approve an increase in the cost of attendance to accommodate education related expenses such as computers or faculty sponsored trips. Any such adjustment is at the discretion of the Director of Financial Aid.

Miscellaneous Information

Graduate Assistantships and Financial Aid:

There are several graduate assistantships (GA) available to graduate students in good standing with the University. These opportunities generally require a commitment of 20 hours per week and provide compensation including a grant towards tuition costs and a monthly stipend. Accepting compensation from a GA position may reduce a student's eligibility for other forms of financial assistance and the student is considered responsible for discussing such effects with a financial aid counselor prior to acceptance of an offer to serve as a GA. In some cases, accepting compensation from a GA position may require the return of other forms of financial assistance such as loans.

Financial Aid Award Notification

Students submitting applications and other supporting documentation are notified by mail or electronic means regarding an offer of estimated financial assistance.

Changes in Financial Status

Students are responsible for reporting any change in family financial resources from extra income, gifts, or outside aid.

Arts and Sciences In-Service Scholarship

Stetson University, College of Arts and Sciences, offers a 40% tuition scholarship for graduate-level and post-bachelor's students enrolled in the Counselor Education and Education programs (*excluding the MS Higher Education and Administration*). Eligibility is determined at the time of admission. Requirements to qualify are:

- Employed full-time at a nonprofit or a private school as a teacher, academic coach, school counselor, paraprofessional, dean, or leadership position within the school or district;
- Employed full-time at a non-profit counseling center or rehab facility as an intake specialist, behavioral technician, or a position with direct patient contact and mentorship responsibilities;
- Employed full-time as a clergy member under contract.

Proof of employment is required and will be requested by and submitted to the Office of Admissions.

Special Note: A student who believes they are now eligible for the In-Service Scholarship **after** being admitted to the program should contact the Office of Graduate Studies at gradstudies@stetson.edu or 386-822-7037.