



All first-time **Federal Direct Student Loans**, **Federal Grad PLUS** and **Federal Perkins Loan** borrowers at Loyola must participate in loan entrance counseling, even if you have borrowed at a previous institution.

Entrance counseling for Federal Direct Student Loans and Grad PLUS loans can be completed online at

www.StudentLoans.gov

Entrance counseling for Federal Perkins loans can be completed online at <http://www.loyno.edu/studentfinance/PerkinsMPN.html>

Entrance counseling is not required for alternative loan borrowers.

Funds will not credit to your account until you complete an entrance counseling session.

Examine Your Finances Before Classes Begin

Save Money on Textbook Costs

[The Higher Education Opportunity Act \(HEOA\)](#) made a number of changes to the Higher Education Act of 1965, as amended (HEA), including adding a provision designed to lower the costs of course materials and increase the transparency of their prices. The central features of this new provision are requirements for textbook publishers and institutions of higher education that will provide greater transparency of pricing information at the time faculty members select texts for the classes they teach and when students register for classes. These provisions, codified in section 133 of the HEA, went into effect on **July 1, 2010**.

For more information, go to <http://www.loyno.edu/financialaid/saving-money-textbooks>

Money Management Tips;

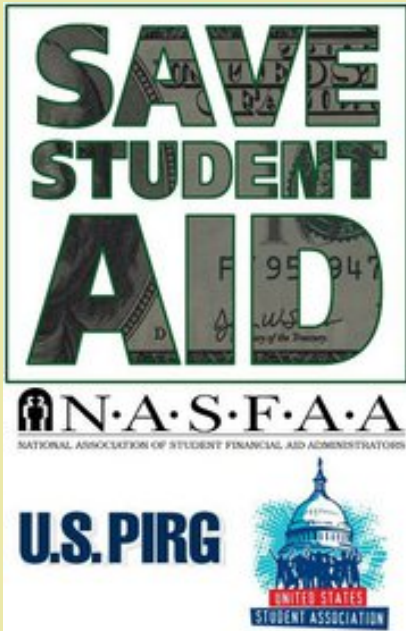
The National Endowment for Financial Education developed the cashcourse.org web site specifically to help college-age students on campuses across the country. Money management skills and access to personal financial planning resources are necessary for college students to build a healthy financial future. We are pleased that we can offer this important resource to our students.

Mapping Your Future's [12-step financial literacy online counseling session](#) will provide you with some basic financial knowledge that will guide you on the path to financial success.

For more information and links to additional resources, go to <http://www.loyno.edu/financialaid/money-management-tools>.

MARK YOUR CALENDAR !

We will be moving to Thomas Hall during the week of August 8, 2011. We appreciate your patience and look forward to everyone coming to visit !



President Obama and members of Congress have yet to reach an agreement on spending priorities for the 2012 federal budget year which begins on October 1.

Federal financial aid programs are not protected from potentially being cut. It is very important that members of the Loyola community follow the debate and convey their feelings to their elected representatives. We will continue to post information on this important debate at <http://www.loyno.edu/financialaid/student-aid-funding-and-federal-budget-process>.

"The strength of the United States is not the gold at Fort Knox or the weapons of mass destruction that we have, but the sum total of the education and the character of our people." --
Senator Claiborne Pell

Renewal Requirements for Undergraduate Scholarships

Merit scholarship awards are offered to students as part of the undergraduate admissions process. These awards assume that students will maintain continuous full-time enrollment and are only valid for the number of terms normally required to earn an undergraduate degree. They are not available during the summer. The scholarship amounts are set as part of the admissions process and are not increased during the student's enrollment at Loyola. The University reserves the right to cancel or reduce the scholarship of any student found guilty of disciplinary or honor code violations.

Renewal Requirements

All scholarship awards, *with the exception of the Transfer Merit Scholarship* are available for a total of eight undergraduate semesters. Scholarships may be applied to tuition charges only. Scholarships will be proportionally reduced for students who drop below full-time status and receive a reduction in their tuition charges. The Office of Scholarships and Financial Aid will review recipients' cumulative grade point averages ("GPA") at the end each spring semester to determine their eligibility for continued funding. To have their scholarships automatically renewed, recipients must achieve the following grade point average AND earn a minimum of 12 credits each semester:
NOTE: *Students whose spring semester gpa is below the minimum requirements may receive a conditional award for the subsequent year even if their cumulative gpa meets program requirements.*

Ignatian Scholarship for Academic Excellence: maintain a minimum 3.2 cumulative GPA and continue to reside on-campus (for the housing portion of the scholarship). Starting with the 2009-2010 academic year, new recipients must participate in the Honors Program, attend Ignatian scholarship events, and participate in a service-learning project and attend and overnight retreat.

Dean's Scholarship for Academic Excellence, the Loyola Scholarship for Academic Excellence: maintain a minimum cumulative GPA of 2.75 - 3.0
Business Scholarship for Academic Excellence: remain in a business degree program and maintain a minimum cumulative GPA of 2.75 - 3.0.

Recognition Award, Janssen Grant, Transfer Scholarship and Loyola Grant: must maintain a minimum cumulative GPA of 2.0.

Departmental scholarships (i.e., [Music](#), [Visual Arts](#), and Theatre Arts) must also fulfill other provisions required by the individual department.

Social Justice Scholarship: perform at least 45 hours of community service work each semester, major or minor in sociology, maintain a minimum cumulative GPA of 2.75 - 3.0. Students must also submit mid-semester and end-of-semester reports documenting their community service to Prof. Kathleen Fitzgerald, the Social Justice Scholarship Faculty Facilitator.

Satisfactory Academic Progress Guidelines for Federal Aid Programs

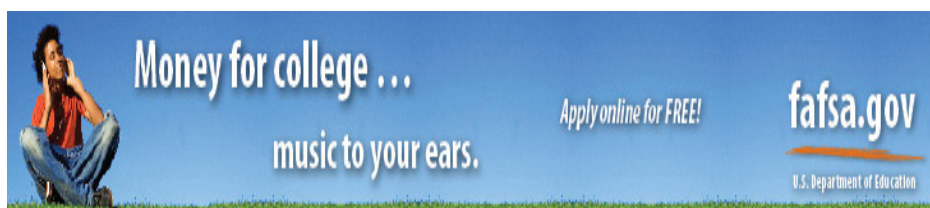
Federal regulations require that schools monitor the academic progress of each applicant for federal financial aid assistance and annually certify that the student is making *satisfactory academic progress* towards the completion of his/her degree.

The policy must contain both *quantitative* and *qualitative* standards. You can download a complete copy of the policy for undergraduate students at <http://www.loyno.edu/financialaid/undergraduate-satisfactory-academic-progress-policy> .


To quantify academic progress, a school must set a maximum time frame in which a student is expected to complete his /her undergraduate degree requirements. For an undergraduate program, the “maximum time frame” cannot exceed 150% of the published length of the program *measured in credit hours attempted*.

The majority of undergraduate programs require a student to complete 120 hours for graduation. The maximum time frame for students in these programs is 180 attempted hours ($120 \times 1.5 = 180$). Students whose programs **require** more than 120 hours for a degree will have a higher limit.

The qualitative standards will be monitored by the Office of Scholarships and Financial Aid AND the academic deans in accordance with the policies in each college. However, in accordance with federal regulations, students must maintain a minimum cumulative gpa of at least 2.0 after they have completed 8 semesters of post-secondary enrollment.



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2011-2012 Louisiana TOPS Awards Set

Under Louisiana’s “TOPS” Scholarship Program, students who attend private colleges and universities receive the weighted average tuition of TOPS’ recipients who attend state colleges and universities.

The basic tuition award is scheduled to be \$3,242 for the 2011-2012 academic year.

TOPS tuition awards for the 2010-2011 year were valued at \$3,030.

For more information on the TOPS Program, visit <http://www.osfa.state.la.us/>

Renewal requirements for continuing students are posted at <http://www.loyno.edu/financialaid/renewal-requirements-tops-scholarships> ‘



How Financial Aid Will Be Credited to Your Bill

The Student Finance Office establishes separate accounts for students. Students are billed for tuition and fees based on their enrollment for the semester. Those who live on campus are also billed for their room charges. Students who enroll for a meal plan will also be charged. The office also assists students with questions or concerns regarding their tuition, fees, and related costs.

Once you accept your financial aid offer, any Loyola merit scholarship funds will be credited directly to your account as soon as you confirm your registration. If you have completed all the required processing steps for a [Federal Pell Grant](#) and [Federal Supplemental Educational Opportunity Grant](#), it will be credited to your account after you confirm your registration.

Congress **did not** extend funding for the Federal Academic Competitiveness Grant, Federal SMART Grant LEAP Grant and the Robert C. Byrd Scholarship Programs. We also **do not** anticipate receiving funds from the states under the LEAP Program.

If you receive a Federal Direct Student Loan, the Department of Education will send the funds directly to Loyola each semester for one-half the amount borrowed minus fees. Students applying for their first Federal Direct Student loan are required by law to complete an "Entrance Interview" before receiving the loan proceeds. Sessions can be completed online or at the Office of Scholarships and Financial Aid. **YOU MUST ACCEPT YOUR LOAN TO GIVE US PERMISSION TO ELECTRONICALLY SEND YOUR APPLICATION TO THE DEPARTMENT OF EDUCATION.**

A Federal Perkins Loan will be credited to your account after you sign your Master Promissory Note where you accept your legal obligation to repay these funds. One half of these awards are credited each semester.

Federal Work Study earnings are not credited; students are paid by check each month. When you arrive on campus, report to the Student Employment Office. You should plan to have sufficient funds available to meet incidental, personal expenses until you receive your first pay check.

Speak with your counselor immediately if you met all application deadlines AND your funds are not disbursed to your account by the first day of classes.

Important Web Sites



**LOYOLA
UNIVERSITY
NEW ORLEANS**

Office of Scholarships and Financial Aid
6363 St. Charles Avenue
Campus Box 206
New Orleans, LA 70118

(504) 865-3231
(504) 865-3233 fax

e-mail: finaid@loyno.edu
www.loyno.edu/financialaid/

Office/Program	Web Address
Student Finance Office	http://www.loyno.edu/studentfinance/
Bursar's Office	http://www.loyno.edu/bursar/
Career Development	http://studentaffairs.loyno.edu/careers
Dining Services	http://sdxcampusservices.com/loyno/
Residence Life	http://studentaffairs.loyno.edu/residential-life
TOPS Scholarships	http://www.osfa.state.la.us/
Federal Student Aid	http://studentaid.ed.gov/
National Student Loan Data System	http://www.nslds.ed.gov/nslds_SA/