

# PARENTS' BULLETIN

LOYOLA UNIVERSITY NEW ORLEANS

MAY 2011

## Important Loyola Websites

Student Finance Office - produces billing statements  
<http://www.loyno.edu/studentfinance/monthlybudgetplans.html>

Bursar -  
<http://www.loyno.edu/bursar/>

Dining Services -  
<http://sdxcampuservices.com/loyno/>

Residential Life -  
<http://studentaffairs.loyno.edu/residential-life>

Parking Services -  
<http://www.loyno.edu/police/parking/>

New Student Orientation -  
<http://studentaffairs.loyno.edu/orientation>

Academic Resource Center -  
<http://www.loyno.edu/arc/>

Student Health Center-  
<http://studentaffairs.loyno.edu/health>

Student Records Office - registration and certification for veterans' programs  
<http://www.loyno.edu/records/>

University Ministry -  
<http://mm.loyno.edu/university-ministry>

Career Development Center -  
<http://studentaffairs.loyno.edu/careers>

## PLUS Loan Process for 2011-2012

**NEW FOR 2011-2012:** Parents **must complete the FAFSA BEFORE** we can process PLUS.

### Fees:

- All [Direct PLUS Loans](#) have a fixed interest rate of 7.9%. Interest on the loan accrues while the student is in school and during authorized periods of deferment. If you postpone paying the interest, it will be *capitalized* (that is, added to the principal balance owed). This will significantly increase the total cost of the loan.

- The loan origination fee is currently 4% of the amount borrowed.

### Repayment Incentives:

- Under the Electronic Debit Account (EDA) payment option, your bank automatically sends your payment to the Department of Education. Borrowers who utilize this option receive a 0.25% interest rate reduction.

### How to Apply For a 2011-2012 PLUS Loan

Parents apply for a Direct PLUS Loan on the [StudentLoans.gov](#) Web site .

This process allows a school to collect information needed to originate a Direct PLUS Loan. As an alternative to a school-based PLUS process, *the Direct PLUS Loan Request for Supplemental Information (Direct PLUS Loan Request)* will provide an online tool for parents and graduate borrowers to request a Direct PLUS Loan and initiate a credit check.

Other features of the Direct Loan PLUS Request include:

- Credit Balance Option -- Parent PLUS borrowers can indicate whether they want any remaining credit balance to be paid to the parent borrower or to the student. (This will replace our current *PLUS Authorization Form*)
- Award Amount Information-- Borrowers can request a specific amount they wish to borrow or can select the Maximum Amount Indicator, which indicates that the borrower wants the school to determine the maximum amount for which he or she would be eligible to receive.
- The Direct Loan Electronic Master Promissory Note ("MPN") process has been redesigned and streamlined. There are only 4 steps instead of 9 and many data fields will be pre-populated, if available. **ALL BORROWERS WILL HAVE TO COMPLETE A NEW MPN THIS YEAR.**

### FOR MORE INFORMATION:

<http://www.loyno.edu/financialaid/direct-plus-loan>

## On Campus Resources Promote Student Success

### The **Academic Resource Center**

(<http://www.loyno.edu/arc/> )

provides a wide array of services to students including:

- Academic Counseling and Assessment
- Tutorial Services
- Study Skills Program
- Programs for Entering Freshmen and Transfers
- Programs for Evening Division Students

Since 1987, **Writing Across the Curriculum (WAC)** has supported student writing at Loyola. WAC helps the students develop the skills they need to make the most of their learning experiences. For more information, go to <http://www.loyno.edu/wac/>

The **Loyola Mathematics Center**, commonly referred to as the "Math Lab", is a multimedia resource center for all Loyola math students. Well qualified students provide one-on-one tutoring for students from Math 092 (developmental math) through calculus, differential equations, linear algebra and discrete math. Interactive computer software as well as video tapes are available to those who prefer these methods of assistance. For more information, go to <http://chn.loyno.edu/mathlab/>

## Renewing Aid for the 2011-2012 Academic Year

All students must annually complete the **Free Application for Federal Student Aid ("FAFSA")** in order to participate in federal and state aid programs. Currently enrolled students should complete and submit the **2011-2012 FAFSA** application to the federal processor by **May 1, 2011**.

We would like to encourage all students who are comfortable working on the Internet to complete their applications online at <http://www.fafsa.ed.gov/>.

**Our school code for the FAFSA is 002016.**

Students also must meet set academic requirements in order to renew their institutional, state, and federal financial aid.

Guidelines for the major programs for undergraduate students are published at:

<http://www.loyno.edu/financialaid/undergraduate-satisfactory-academic-progress-policy> (federal aid)

<http://www.loyno.edu/financialaid/merit-scholarships-renewal>  
(institutional scholarships and grants)

<http://www.loyno.edu/financialaid/renewal-requirements-tops-scholarships> (Louisiana TOPS scholarships )

### Verification Requirements

Please remember to keep a copy of your federal tax returns, W-2 forms and all supporting schedules. Approximately 30% of all federal aid applications are randomly picked for "verification" each year by the Department of Education.

If your application is picked for verification, you will need to submit complete copies of your federal returns to the Office of Scholarships and Financial Aid before we can finalize your aid award for the 2011-2012 year. For more information, go to <http://www.loyno.edu/financialaid/verification-requirements-federal-financial-aid-programs>

## Republicans Propose Cuts to the Pell Grant Program for 2012

New data from the U.S. Department of Education (ED) shows that 1.4 million students would be denied Pell Grants in 2012-13 under a fiscal year (FY) 2012 budget proposal passed last week by Republicans in the U.S. House of Representatives. House Republicans first began pushing for Pell Grant cuts in the FY2011 budget, but their efforts were largely thwarted when a deal was struck to preserve the \$5,550 maximum Pell Grant for the 2011-12 award year. Now the battle to maintain Pell funding has moved to the FY2012 budget.

The budget proposal (known as a budget resolution) would limit eligibility requirements and cut the maximum Pell Grant award to pre-stimulus levels, bringing the maximum award to \$3,040 for the 2012-13 award year (AY) and to its lowest level since 1998, according to [a statement by Rep. George Miller](#) (D-CA), the senior Democrat on the House Education and the Workforce Committee. Miller released the ED [data showing how the House Republican's budget resolution would impact Pell recipients](#) in each state to generate opposition to House GOP budget resolution.

The ED data shows how many students in each state would lose Pell Grants and how much the average award would be cut. In California, 130,210 of the 1.06 million Pell Grant recipients would lose their awards and the average Pell award of \$3,701 would be reduced by \$1,726 in 2012-13 under the budget resolution passed in the House. In New York, 76,744 of the 548,058 recipients would lose their awards and the average \$4,682 award would be reduced by \$2,719.

Learn more at

<http://democrats.edworkforce.house.gov/newsroom/2011/04/gop-budget-would-deny-pell-gra.shtml>

We will be posting additional information as we receive it about this important debate at <http://www.loyno.edu/financialaid/student-aid-funding-and-federal-budget-process>



## Money Management Tools for Students

We want all of our students to become educated consumers so that they can make smart decisions when handling their finances.

The **National Endowment for Financial Education** developed a 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. Please encourage your student to visit <http://www.cashcourse.org/loyno> where they can review a host of topics such as:

- 40 Money Management Tips Every College Student Should Know
- Needs Versus Wants Checklist
- How to Balance Your Bank Account Worksheet

## Important Info For May Graduates

As college seniors prepare to graduate this spring, they face many important decisions about their future. No matter their immediate path, they don't have to worry about whether or not they'll have health insurance.

Thanks to the **Affordable Care Act**, most young adults can stay on their parent's family plan until they turn 26, even if they're married, living with their parents, in school, or financially independent.

For more information on how to stay insured, call the customer service number for your parents' insurer and explain your situation.

Check out <http://www.healthcare.gov/foryou/betterbenefitsbetterhealth/youngadults.html> for more information about additional ways the Affordable Care Act is helping new Grads and Young People or visit [facebook.com/YoungAdultCoverage](https://www.facebook.com/YoungAdultCoverage)



## KEEP IN TOUCH



You can also



Louisiana families should also check out



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](mailto:finaid@loyno.edu)  
[www.loyno.edu/financialaid/](http://www.loyno.edu/financialaid/)

### Office/Program

Student Finance Office

Bursar's Office

Career Development

Dining Services

Residence Life

TOPS Scholarships

Federal Student Aid

National Student Loan  
Data System

### Web Address

<http://www.loyno.edu/studentfinance/>

<http://www.loyno.edu/bursar/>

<http://studentaffairs.loyno.edu/careers>

<http://sdxcampusservices.com/loyno/>

<http://studentaffairs.loyno.edu/residential-life>

<http://www.osfa.state.la.us/>

<http://studentaid.ed.gov/>

[http://www.nslds.ed.gov/nslds\\_SA/](http://www.nslds.ed.gov/nslds_SA/)