

PARENTS' BULLETIN

LOYOLA UNIVERSITY NEW ORLEANS

NOVEMBER 2011



Payment Options Monthly Payment Plans

The deadline for enrolling in a monthly payment plan for the 2012 Spring Semester is **January 15, 2012**. For more information on these plans, go to <http://www.loyno.edu/studentfinance/monthlybudgetplans.html>.

You can now pay tuition online with your VISA or Mastercard or by electronic check at

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

Frequently Asked Questions
About the Billing Process

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

Save Student Aid: Please Sign a Statement of Support

As you may be aware, we are facing critical times for federal student aid programs. The Joint Committee on Deficit Reduction, or Super Committee, is mandated to reach an agreement by November 23, 2011, on cutting the deficit by \$1.2 trillion. In prior newsletters, we have provided you with information about the fact that student aid has already lost more than \$30 billion paying down the deficit in prior Reconciliation bills and the Budget Control Act that was passed in August.

You can read more about this important debate at <http://www.loyno.edu/financialaid/debt-ceiling-debate>

We are asking for your assistance in saving Pell Grants and student aid from potential cuts from the Joint Committee on Deficit Reduction and the Fiscal Year 2010 Appropriations. **The Student Aid Alliance**, the higher education coalition of Association of Jesuit Colleges and Universities, and 61 other higher education associations have developed a petition in support of Federal Student Aid which will be sent to Capitol Hill. We would like to encourage you to sign this petition which is available online at <http://action.studentaidalliance.org/5371/save-student-aid-statement-support/>.

Please consider sharing this information with others.

We simply cannot have Congress balancing the budget on the backs of students. It is time to show that the investment of Pell Grants and other campus-based aid programs is critical if the U.S. is to remain globally competitive.. Should you have any questions, please feel free to contact Loyola's Director of Government Relations Tommy Screen at (504)864-7082 or tscreen@loyno.edu, or Cyndy Littlefield, AJCU Director of Federal Relations at (202) 862-9893.

Speak Out on Student Aid
CONTACT CONGRESS

Payment Deadlines and Early Registration

Students must have paid their 2011 fall semester charges in order to pre-register for the 2012 spring semester.

Payment of the student's bill may be made in person at the Office of the Bursar in Thomas Hall, room 206. Non-cash payments (checks or money orders) may be mailed to that office through Loyola University New Orleans, Box 78, 6363 St. Charles Avenue, New Orleans, LA 70118-6195.

Families with questions should contact staff members in the Student Finance Office to review their options. The Student Finance Office is located in Room 406 of Thomas Hall. Telephone and e-mail addresses for staff are noted at <http://www.loyno.edu/studentfinance/StudentFinanceStaff.html>



American Opportunity Tax Credit Extended

Under the [American Recovery and Reinvestment Act](#) (ARRA), more parents and students qualify for a tax credit, the American opportunity credit, to pay for college expenses.

The American opportunity credit originally modified the existing Hope credit for tax years 2009 and 2010, and was later extended for an additional two years – 2011 and 2012, making the benefit available to a broader range of taxpayers, including many with higher incomes and those who owe no tax. It also adds required course materials to the list of qualifying expenses and allows the credit to be claimed for four post-secondary education years instead of two. Many of those eligible qualify for the maximum annual credit of \$2,500 per student.

The full credit is available to individuals whose modified adjusted gross income is \$80,000 or less, or \$160,000 or less for married couples filing a joint return. The credit is phased out for taxpayers with incomes above these levels. These income limits are higher than under the existing Hope and lifetime learning credits.

For additional information, go to <http://www.irs.gov/newsroom/article/0,,id=211309,00.html>

For Additional Information:

We have additional information about other federal tax issues, including whether or not a student should complete a federal tax return, posted at <http://www.loyno.edu/financialaid/federal-tax-issues>

Related Pages:

- A College Student's Guide to Guide to Taxes - <http://www.gocollege.com/students-guide-to-taxes.html>
- Tax Credits and the 1098-T Statement - <http://finance.loyno.edu/student-finance/tax-credit-and-1098-t>



New Direct Loan Servicing Website and Contact Info

Due to a recent system transition, the Direct Loan Servicing Online Web site has moved to www.myedaccount.com. On behalf of the Department of Education, we appreciate everyone's patience during this transition.

Telephone numbers:

Direct Loan Servicing

- Toll free: 1-800-848-0979
- Overseas/International: 011-315-738-6634
- Hearing Impaired Borrowers with a TDD: 1-800-848-0983

Direct Loan Consolidation

- Toll free: 1-800-557-7392
- Hearing Impaired Borrowers with a TDD: 1-800-557-7395

Direct Loan Servicing Center Address

Direct Loan Servicing Center
Borrower Services Department
P.O. Box 5609
Greenville, TX 75403-5609

Payment Address

U.S. Department of Education
Direct Loan Payment Center
P.O. BOX 530260
Atlanta, GA 30353-0260

Direct Loan Consolidation Address

U.S. Department of Education
Consolidation Department
Loan Consolidation Center
P.O. Box 242800
Louisville, KY 40224-2800

Direct Loan Servicing Center Hours of Operation

24 hours a day you may obtain your account information or request forms. **Customer Service Representatives** are available to answer borrower phone calls from:

- Monday through Friday 8:00 am E.S.T. to 8:30 pm E.S.T.
- Monday through Friday 5:00 am P.S.T. to 5:30 pm P.S.T.

Academic Requirements to Renew Financial Aid

- Institutional Scholarship and Grant Funds - <http://www.loyno.edu/financialaid/merit-scholarships-renewal>
- Federal Financial Aid Programs - <http://www.loyno.edu/financialaid/undergraduate-satisfactory-academic-progress-policy>
- Louisiana TOPS Scholarship Program - <http://www.loyno.edu/financialaid/renewal-requirements-tops-scholarships>



LOYOLA WEEK

Starts October 30, 2011.
Learn more at

<http://mm.loyno.edu/jesuit-center/loyola-week>

Why Credit Scores Are Important

Lenders normally look at your past history in repaying consumer debt in determining the interest rate that they will charge on a private student loan or any type of major consumer purchase. Major lenders often utilize your "FICO" score.

Credit bureau scores are often called "FICO scores" because most credit bureau scores used in the U.S. are produced from software developed by **Fair Isaac and Company**. FICO scores are provided to lenders by the major credit reporting agencies.

FICO scores provide the best guide to future risk based solely on credit report data. The higher the credit score, the lower the risk.

You are entitled to a free copy of your credit report from each of the three major credit reporting agencies once a year. You can obtain these free credit reports from www.annualcreditreport.com. Call 1-877-FACT-ACT (1-877-322-8228) for more information

- What's My Score? - <http://whatsmyscore.org/>
- Understanding You FICO Score - http://www.myfico.com/Downloads/Files/myFICO_UYFS_Booklet.pdf
- How to Repair Your Credit and Improve Your FICO score - <http://www.myfico.com/CreditEducation/ImproveYourScore.aspx>
- Repairing Credit Problems - <http://www.accessgroup.org/E-books/Repairing-Credit-Problems/view.html#/0>

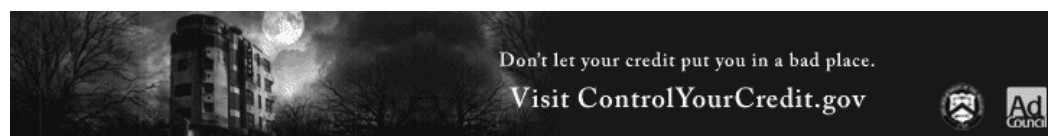
KEEP IN TOUCH



You can also



Louisiana families should also check out



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/