



Payment Options Monthly Payment Plans

The deadline for enrolling in a monthly payment plan for the 2011 Spring Semester is **January 15, 2011**. For more information on these plans, go to <http://www.loyno.edu/studentfinance/monthlybudgetplans.html>.

You can now pay tuition on-line 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>

Payment Deadlines and Early Registration

Loyola's early registration procedures allow students who have not paid the outstanding balance on their tuition accounts with the Student Finance Office to participate in the early registration process for the spring semester.

Payment of the student's bill may be made in person at the Office of the Bursar in Marquette Hall, room 270. 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 112 of Marquette Hall. Telephone and e-mail addresses for staff are noted at

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

Academic Guidelines for Maintaining Aid Eligibility

- 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>

One Step Ahead

With all the changes in federal student loan programs since 2008, we want to establish a mechanism to communicate with borrowers once they leave Loyola University New Orleans. We hope to help you get **One Step Ahead** as you move on to graduate school or out into the "world of work".

We hope this will become a useful tool for borrowers. Please send all suggestions for content to Cathy Simoneaux (cmsimone@loyno.edu)

For more information, go to <http://www.loyno.edu/financialaid/one-step-ahead>

For additional information about our transition to the Federal Direct Student Loan Program, go to <http://www.loyno.edu/financialaid/william-d-ford-direct-loan-program>

For additional information on the Federal PLUS Loan Program, go to <http://www.loyno.edu/financialaid/direct-plus-loan>

American Opportunity Tax Credit

Under the American Recovery and Reinvestment Act (ARRA) signed into law by President Obama on February 17, 2009, textbook and other course material expenses incurred in 2009 and 2010 that are not covered by scholarship or grant aid may be counted towards the newly created tax credit called the **American Opportunity Tax Credit** on that year's tax return.

According to the IRS, the new credit temporarily replaces and expands the previous Hope Credit for tax years 2009 and 2010, making the American Opportunity Tax Credit 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**
- Allows the credit to be claimed for the first **four** post-secondary education years instead of **two**

Many of those eligible will qualify for the maximum annual credit of **\$2,500** per student, which is more than \$700 higher than the old Hope Credit, and, **for the first time**, will provide a partial refund of up to **\$1,000**.

For example:

If you or your student has out-of-pocket course material expenses or tuition and fees during 2009 or 2010 and no other financial grant aid covers those expenses, you will be able to claim the expenses as a credit. For each student the credit is limited to \$2,500.

Let's say your federal tax liability for 2009 is \$2,000 before the American Opportunity Tax Credit and your student had \$5,000 in allowable higher education expenses. The first \$2,000 in out-of-pocket textbook purchases, tuition, and fees goes towards your tax credit at 100%. Everything over that is allowable at 25% up to a total credit per student of \$2,500. You would have a credit of \$2,000 plus \$500 of the remaining \$3,000 (25% of the expenses over \$2,000 up to an extra \$500 credit). Because this credit is partially refundable, the \$2,500 credit results in a refund of \$500! If your 2009 tax liability is zero and your student's textbook credits were \$2,500, you can receive a refund of \$1,000 because the credit is 40% percent refundable ($.40 \times \$2,500 = \$1,000$).

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Should You Consolidate Your Federal Student/Parent Loans

Borrowers whose consolidation applications are received on or after July 1, 2010 and before July 1, 2011 may qualify to consolidate loans that are in an in-school status into a Direct Consolidation Loan. **During this one (1) year period, borrowers who meet the following requirements may consolidate loans that are in an in-school status into a Direct Consolidation Loan.**

Note: Borrowers will lose the grace period on a FFEL Subsidized/Unsubsidized Stafford Loan or Direct Subsidized/Unsubsidized Loan by consolidating the loan while it is in an in-school status. Similarly, PLUS borrowers who consolidate a Federal PLUS Loan or Direct PLUS Loan that was first disbursed on or after July 1, 2008 will lose the six (6) month post-enrollment deferment period. Parent PLUS borrowers who consolidate a Federal PLUS Loan or Direct PLUS Loan that was first disbursed on or after July 1, 2008 will lose eligibility to defer repayment while the student for whom the loan was obtained is in school.

Eligibility Requirements:

1. Borrowers must have one (1) or more loans in two (2) or more of the following categories:
 - Direct Loan Program loan
 - FFEL Program loan that has been purchased by the U.S. Department of Education
 - FFEL Program loan held by an eligible lender
2. At least one of the above loans must not yet have entered repayment.

Factors for Borrowers to Consider Before Consolidating

Because a Direct Consolidation Loan enters repayment on the date the loan is made, there are important factors a borrower needs to consider before deciding to consolidate loans into a Direct Consolidation Loan under this temporary authority

For More Information:

<http://www.loyno.edu/financialaid/school-consoliation>



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.loyno.edu/financialaid/money-management-tools>

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

PARENTS' BULLETIN

Important Dates:

2010 - 2011 Academic Year

KEEP IN TOUCH

- November 1, 2010 - Spring 2011 Early Registration Begins
- November 24-26, 2010 - Thanksgiving Holidays
- November 29, 2010 - Classes Resume

- December 10, 2010 - Last Day of Classes
- December 11-17, 2010 - Final Exams
- December 20, 2010 - Midnight Deadline for posting grades

- January 7, 2011 Orientation for New Undergraduates
- January 10, 2011 Classes Begin
- January 14, 2011 Last day to be admitted and registered
- January 17, 2011 Martin Luther King Jr.'s Birthday
- January 21, 2011 Last day to drop with 100% refund

- February 11, 2011 Last day to drop with 50% refund
- February 18, 2011 Fall 2010 Incomplete Grades change to "F"
- February 25, 2011 Midnight deadline for posting midterm grades

- March 4, 2011 Last day for 25% refund and to withdraw
- March 7-11, 2011 Mardi Gras Holidays



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
www.loyno.edu/financialaid/

Important Web Sites

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/