

IMPORTANT DATES

- April 29, 2009— Last day of classes
- April 30, 2009 - Study Day
- May 1-7, 2009 - Final Exams, Day Division
- May 8, 2009 - Baccalaureate Mass
- May 9, 2009— Commencement
- May 13, 2009 - *Final grades must be posted by 9:30 p.m.*
- June 21-22, 2009— New Student Orientation Session #1 for entering freshmen. For more information, go to <http://www.loyno.edu/orientation>
- June 28 -29, 2009— New Student Orientation Session #2 for incoming freshmen
- June 12-13, 2009— New Student Orientation Session #3 for incoming freshmen
- August 26-27, 2009— "Catch the Action" Fall Orientation Program

Student Loans and Your Credit Score: What You Need to Know

This article is republished with permission from the National Council of Higher Education Loan Programs (NCHELP)

Fair Isaac Corporation, the creator of the FICO score used by the majority of creditors in underwriting credit requests, recently clarified that shopping for the best priced private education loan does not necessarily lower an individual's credit score. Fair Isaac clarified that, similar to car or mortgage loans, student loan inquiries that are made within a relatively short time frame (e.g. 30 days) will lower a FICO score by only a few points, if at all.

This is good news, as some have feared that multiple creditor requests to credit bureaus regarding student loans could be viewed as separate inquiries, which does negatively impact an individual's credit rating.

Fair Isaac recommends that students shop for the best student loan deals in a short period of time and then try to finalize the loan process within 30 days.

How do FICO scores consider student loan shopping?

The growth of the student loan industry has increased public interest in how lenders assess the credit risk of young college-bound adults. Both large and small lenders often use FICO® credit scores to help them underwrite student loans. How the FICO credit scoring formulas treat credit inquiries depends on the way in which those inquiries are reported by lenders to each of the three credit bureaus. If the inquiries are reported by the lender in a manner that indicates rate shopping for a single loan (such as a mortgage, auto, or student loan), the FICO scoring formula reflects that in its calculation of your score. In general, student loan shopping inquiries made during a focused time period (for example 30 days) will have little to no impact on your score. In the rare instance in which a credit inquiry related to a student loan is not coded so that it receives our special rate-shopping inquiry logic, that inquiry typically would decrease one's FICO score by only a few points.

What's the best advice for people shopping for student loans so they protect their FICO scores?

Doing a little homework first is always a good idea no matter what type of credit you're seeking. As you're shopping for the best student loan rate, the lenders you approach may request your credit report or credit score. You can generally avoid having those inquiries affect your score if you finish your rate shopping in a reasonable amount of time. That's easier if you first do your homework ahead of time and decide which companies to get quotes from. Then try to finish your rate shopping and finalize your loan within 30 days. Not only will loan rates be easier to compare when the quotes come only a few days apart, but you also will protect your FICO score.

The White House Task Force on Middle Class Working Families:

The Task Force is a major initiative targeted at raising the living standards of middle-class, working families in America. It is comprised of top-level administration policy makers, and in addition to regular meetings, it will conduct outreach sessions with representatives of labor, business, and the advocacy communities. The Task Force will be chaired by Vice President Joe Biden. The Vice President and members of the task force will work with a wide array of federal agencies that have responsibility for key issues facing the middle class and expedite administrative reforms, propose Executive orders, and develop legislative and policy proposals that can be of special importance to working families.

Goals of the task force:

- Expanding education and lifelong training opportunities
- Improving work and family balance
- Restoring labor standards, including workplace safety
- Helping to protect middle-class and working-family incomes
- Protecting retirement security

They would like to hear from you.

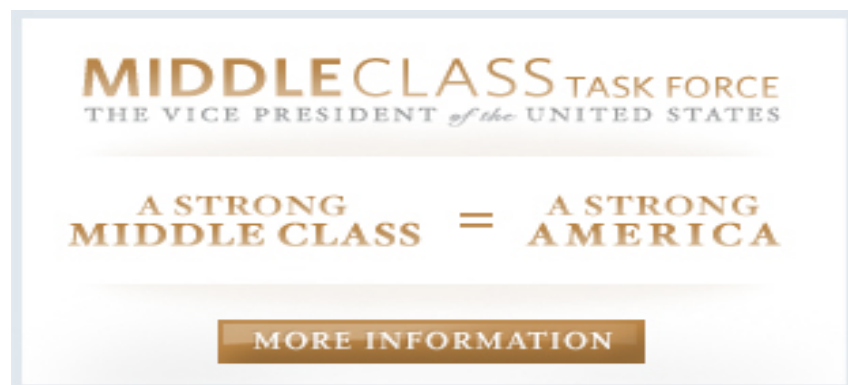
Over the upcoming months, they will focus on answering those concerns that matter most to families. What can we do to make retirement more secure? How can we make child and elder care more affordable? How do we improve workplace safety? How are we going to get the cost of college within reach? What can we do to help weary parents juggle work and family? What are the jobs of the future that we can begin to create? You can share your story with them and give them ideas for how to get the middle class going again at

<http://www.whitehouse.gov/strongmiddleclass/>

The Third Task Force Meeting: College Affordability for the Middle Class

For any family that has sent a child off to college and faced tuition costs that rivaled the total costs of their mortgage, the topic of the third meeting needs much less explanation. On Friday April 17th, the Task Force will hold its next meeting at the University of Missouri St. Louis. The meeting, titled "Making College More Affordable for our Families," will also be attended by Dr. Jill Biden, who has been an educator for 28 years and is currently at Northern Virginia Community College with a focus on English and writing. It's an issue that often gets overlooked in the midst of staggering job losses and stock prices plummeting – but it's a critical one to the middle class and it will get its proper attention this Friday.

The Task Force's web site is at <http://www.whitehouse.gov/StrongMiddleClass/>





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Campus Box 206
New Orleans, LA 70118

Phone: 504-865-3231
Fax: 504-865-3233
Email: finaid@loyno.edu
<http://www.loyno.edu/financialaid/>

ATTENTION STUDENTS AND PARENTS

You can now pay tuition on-line with your VISA , Mastercard or by e-check at

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

CREATING A FUTURE
FOR THE CITY.



This publication is an effort by the Office of Scholarships and Financial Aid to increase the quality of communications with our students. Other Loyola University Offices as well as other "outside" organizations that help families finance a college education have been invited to submit items of interest for publication. For more information, please feel free to contact the following:

Office /Program	Web Address
Student Finance	http://www.loyno.edu/studentfinance/
TOPS Scholarships	http://www.osfa.state.la.us/
SALLIE MAE (loan info)	http://www.salliemae.com
FAFSA on the Web	http://www.fafsa.ed.gov

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 2009 -2010 year.

Monthly Payment Plans Offer An Additional Financing Option

Loyola accepts monthly payments through **The Tuition Plan** from **Sallie Mae** (www.tuitionpay.com) and through **Tuition Management Systems, Inc.** (www.afford.com) Both agencies offer monthly plans with no interest and free insurance for a low enrollment fee. Amounts financed through monthly budget payment are limited to the billed charges (tuition, fees, residence hall, and board plan) less any scholarships and financial aid expected to be received by the student. Billed charges are usually paid out in full over eight or ten months with payments beginning during the summer. Single-semester plans for fall or spring are available using a four or five month payment term. Monthly payments are not accepted without enrollment in one of these plans. Monthly payment plans are not available for summer sessions because of the shortness of the summer term.

Applications can be obtained from the Office of Student Finance (<http://www.loyno.edu/studentfinance/>) or directly from the agencies. The deadline to enter one of these plans is September 15th for Fall and January 15th for Spring.

TuitionPay from Sallie Mae

1-800-635-0120

Tuition Management Systems, Inc.

1-800-722-4867