



WE'VE MOVED !

The Offices of Admissions, Student Records, the Bursar, Financial Aid, and Student Finance have all moved from Marquette Hall to Thomas Hall, which will become a new resource hub for students and prospective students.

Come visit us in Room 410.

[A Little History About Our New Home](#)

“...On July 10, 1912, the governor signed the act authorizing Loyola to grant university degrees.

*Under the direction of the dynamic Father Biever and with the advice and financial support of New Orleans citizens, the new university grew dramatically. **Thomas Hall**, a residence for the fathers, was dedicated in 1912. “*

We will have an Open House on September 27th. Watch our web site for more info.

Learn How to Manage Your Money

New for the 2011 Fall Semester!

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

Dollars and Sense is a student-led program to teach you how to manage your money, understand your tuition bill, and plan ahead for the cost of being a college student in New Orleans.

Dates and location:

- Thursday, Sept. 1st from 6 p.m. to 7 p.m., Library Living Room.
- Wednesday, Sept. 14th from 6 p.m. to 7 p.m., Library Living Room
- Wednesday, Oct. 5th from 5 p.m. to 6 p.m., Library Living Room.

The **National Endowment for Financial Education** developed the [cashcourse.org web site](http://www.cashcourse.org) 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.

Topics covered within the web site include

- 25 tips to stretch your dollars
- Creating a budget
- Needing a budget
- Eating healthy on a budget
- Saving money in college
- Paying the balance monthly
- Finding student bargains
- Identifying needs vs. wants
- Cheap eats
- Adjusting a budget

We would like to encourage all students to visit the web site at <http://www.cashcourse.org/loyno>



The U.S. Department of Education requires all institutions that receive federal funds provide an educational program pertaining to the U.S. Constitution on September 17 of each year. (The U.S. Constitution was signed on September 17, 1787). For links to information on the Constitution and information about on-campus activities, go to

<http://www.loyno.edu/financialaid/constitutionday.htm>

Have you registered to vote in this fall's elections?

Constitution Day reminds us about the importance of active participation in the political process. We encourage our students to participate in the electoral process as it is critical in living a life as "men and women for others" who serve as a voice for those in need. To learn more (and see a good video on why voting matters), go to

<http://www.loyno.edu/financialaid/voter-registration-information>

The Debt Ceiling Debate's Impact on Federal Financial Aid Programs

President Obama signed the **Budget Control Act** into law on August 2, 2011. This legislation on August 2, 2011 increased the federal debt ceiling and prevented the United States from defaulting on current financial obligations.

Proposals that Impact Students:

The Pell Grant program faces an \$11 billion shortfall for award year 2012-13, making it a key budget target during deficit reduction talks. In his Fiscal Year 2012 budget request, President Obama proposed plugging part of that shortfall through the [Pell Grant Protection Act \(PPA\)](#). The plan would lower the cost of the Pell program and other student aid programs to maintain the maximum Pell award and pay down the program deficit. (NOTE: As of June 21, 2011, 905 Loyola University students had been awarded Pell Grant funds for the 2010-2011 year)

Federal Student Loans:

- **Interest Subsidy for Graduate Students:** The Budget Control Act also eliminates the in-school interest subsidy for graduate and professional students **beginning July 1, 2012**, a provision that would save \$18.1 billion from Fiscal Years 2012-21, \$8.2 billion of which is from Fiscal Years 2012-16, according to the Congressional Budget Office (CBO).
 - We certified a total of \$8,871,970 in federal subsidized Direct Loans for 1,128 students enrolled in Graduate and Professional Degree Programs at Loyola University New Orleans during the 2010 - 2011 academic year (including the 2011 summer session).
- **Direct Loan Repayment Incentives:** Repayment incentives were also eliminated in the final package **for all student and parent borrowers**. The incentive for using automatic debit repayment provided borrowers with a 0.25 interest rate reduction and the up-front interest rebate incentive was equal to 0.5 percent of the loan amount and applied toward the 1 percent loan origination fee. For PLUS loans, the up-front interest rebate was 1.5 percent applied toward the 4 percent origination fee. Borrowers were able to keep the rebate if they made their first 12 payments on time. **The language prohibits the Department of Education from authorizing or providing repayment incentives on new loans disbursed on or after July 1, 2012**, except that an interest rate reduction may be provided to a borrower who agrees to automatically debited electronic payments. The CBO projects the elimination of the origination fee rebates would yield \$3.6 billion from Fiscal Years 2012-21.

Learn more at <http://www.loyno.edu/financialaid/debt-ceiling-debate>

Preventing Fraud —Take Care With Your ATM Card

The following information is taken from a flyer published by **Citibank**. Please contact our office if you would like us to send you this flyer.

Safety Tips for ATM Cards:

Choose a personal identification number (PIN) that's different from other obvious numbers, like your phone or Social Security Number or your birthday.

Memorize your PIN and don't write it on anything in your wallet.

Never put your PIN on a deposit slip, envelope, or postcard.

Check all ATM receipts against bank statements.

ATM Cards: Timing is Everything

If someone steals your ATM card and uses it, you could be responsible for up to \$500 or more. The Electronics Fund Transfer Act (EFTA) says that the amount you are responsible for depends on when you report the loss.

Here's a look at how the EFTA treats different situations:

You report your ATM card missing before it's used. The law says you are not responsible for any unauthorized withdrawals.

Someone uses your ATM card before you report it. If you make the call within 2 business days of unauthorized use, you won't have to pay more than \$50. However, if you don't report it within that time, you could owe up to \$500.

You don't report any unauthorized use within 60 days of the bank statement mailing. You could face unlimited losses. And not just from your checking account. Someone could drain your line of credit for overdrafts as well as any accounts linked to your ATM card

For more information, go to

<http://www.Students.UseCreditWisely.com>

Protect Yourself Against Identity Theft

Identity theft occurs when someone uses your personally identifying information, like your name, Social Security number, or credit card number, without your permission, to commit fraud or other crimes.

Please take the time to review the information we have posted at

<http://www.loyno.edu/financialaid/avoiding-identity-theft>

Federal Student Aid Penalties for Drug Convictions

Schools must annually provide to students a separate, clear, and conspicuous written notice that advises the student that a conviction for **any offense**, during a period of enrollment for which the student was receiving federal financial aid funds, under any federal or state law involving the **possession or sale of illegal drugs** will result in the loss of eligibility for any further federal student **grant, loan, or work-study** assistance (HEA Sec. 484(r)(1)); (20 U.S.C. 1091(r)(1)). For more information on this important subject, go to

<http://www.loyno.edu/financialaid/penalties-drug-convictions>

Other Consequences to Consider:

How will a felony conviction affect your employment future?

- http://www.associatedcontent.com/article/546461/how_will_a_felony_conviction_affect.html

Loyola University Drug and Alcohol Policy

- http://www.loyno.edu/police/crime_statistics/drugsandalcohol.html

Benjamin A. Gilman International Scholarship—Spring 2012

Founded under the International Academic Opportunity Act of 2000 this congressionally-funded program is sponsored by the U.S. Department of State, Bureau of Educational and Cultural Affairs and administered by the Institute of International Education. The Gilman Scholarship Program broadens the student population that studies abroad by supporting undergraduates who have been traditionally underrepresented in US study abroad and those with high financial need. The program aims to encourage students to choose nontraditional study abroad destinations, especially those outside of Western Europe and Australia, and aims to support students who have been traditionally underrepresented in study abroad. This includes but is not limited to, students with high financial need, community college students, students in underrepresented fields such as the sciences and engineering, students with diverse ethnic backgrounds, students with disabilities, and students of nontraditional age. The program seeks to assist students from a diverse range and type of two-year and four-year public and private institutions from all 50 states.

The Gilman Scholarship provides awards of up to \$5,000 for U.S. citizen, undergraduate students at two- and four-year institutions to pursue country-based undergraduate opportunities abroad of up to one academic year. To be eligible students must be receiving a Federal Pell Grant at the time of application and cannot be studying abroad in a country currently under a U.S. Department of State Travel Warning or in Cuba.

For more information, full eligibility criteria and the online application please access the Gilman Program website at <http://www.iie.org/en/Programs/Gilman-Scholarship-Program>.

The application deadline is October 4, 2011



**LOYOLA
UNIVERSITY
NEW ORLEANS**

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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/