



## INFORMATION ABOUT YOUR FINANCIAL ASSISTANCE 2007-2008 ACADEMIC YEAR

Office of Financial Assistance

Villanova University • 800 Lancaster Avenue • Villanova, PA 19085-1685  
Phone: (610) 519-4010 Fax: (610) 519-7599  
Email: [finaid@villanova.edu](mailto:finaid@villanova.edu) Website: [www.finaid.villanova.edu](http://www.finaid.villanova.edu)

The Office of Financial Assistance at Villanova University is pleased to provide you with the enclosed financial aid notice. Please review all the information provided in this document and retain these instructions for future reference.

Your eligibility for assistance is based on information that you provided on the Free Application for Federal Student Aid (FAFSA), the Villanova University Institutional Financial Aid Application and other supporting documents. The Office of Financial Assistance must be notified of any changes in information originally reported (i.e., family size, number in college, housing status) since these differences may have an effect on your award(s). **If you receive an award notice and your financial aid file is incomplete, your aid award is only an estimate and subject to change pending receipt of all missing documents.**

If you have any questions after reviewing these materials, visit our website or contact our office. You may also access information regarding your financial aid award via NOVASIS at [www.novasis.villanova.edu](http://www.novasis.villanova.edu).

### SOURCES OF AID

*The following information is provided to explain the sources of aid which may appear on your award letter and how these awards are credited to your charges for tuition, fees, room and board.*

#### Federal Pell Grant

Awarded by the federal government, the Federal Pell Grant which is listed on the award letter is based on the FAFSA.

#### Federal Academic Competitiveness Grant (ACG)

Federal Pell Grant recipients who meet the requirements for the Federal ACG program will be notified during the fall semester of their eligibility for this \$750 grant program.

#### State Grant

The state grant listed on your award letter is an ESTIMATE. The award becomes actual when we receive notice from your state agency. If you become eligible for a state grant and it is not reflected on this award letter, your Villanova University grant will be reduced by the amount of your state grant.

#### Villanova University Grant

The Villanova University Grant is awarded to you based on financial need. To receive this award, you must be an undergraduate student enrolled as a full-time, day college student for a minimum of 12 credits per semester. Villanova University Grants are awarded for four academic years (eight terms) and are not applicable to the summer term. If your award is tentative, credit will be issued after your file is complete. Otherwise, credit will be issued at the time of billing. Please note that your Villanova University Grant may be replaced by endowed scholarship funds after the school year begins.

For purposes of the Villanova University Grant, Net Operating Losses, siblings enrolled in graduate school, pursuing a second baccalaureate degree or enrolled on a part-time basis in undergraduate education will not be considered in determining the expected family contribution. The net value of a business or farm will be included in determining Villanova University Grant eligibility.

#### Federal Supplemental Educational Opportunity Grant (FSEOG)

The FSEOG is a federal grant administered by Villanova University based on financial need. Students who are awarded FSEOG will receive credit at the time of billing. If your award is tentative, your credit will be issued when your file is complete and has been verified.

#### Federal Perkins and Nursing Student Loans

The Federal Perkins and Nursing loans are low interest loans (currently 5%) made to the student and become payable nine months after leaving the University. If you have been awarded either of these loans, additional forms which you will need to complete will be sent to you prior to the beginning of classes.

#### Federal Work-Study (FWS)

**THIS MONEY IS NOT DEDUCTED FROM YOUR BILL!!** This federal employment program is based on financial need for students who are accepted/enrolled in an undergraduate degree program. FWS provides you a paycheck for hours worked which can be used to pay educational expenses. A brochure providing detailed information about this program will be sent to you at a later date.

#### Federal Stafford Loan Program

##### Subsidized Loan

This federal educational loan is available to students who demonstrate financial need. It is available to students accepted/enrolled on at least a half time basis in an undergraduate degree program.

##### Unsubsidized Loan

This federal loan was established by the federal government for students who are not eligible or have limited eligibility for the subsidized Federal Stafford Loan. Students may borrow under the same terms as the subsidized Federal Stafford Loan program with one exception: the government does not pay the interest on an unsubsidized loan. The student either pays all interest that accrues on this loan during the time of enrollment, grace period and repayment, or may capitalize the interest during the period of enrollment.

##### General Information regarding Subsidized and Unsubsidized Stafford Loans

Disbursements for the subsidized and unsubsidized loan are via check or electronic fund transfer (EFT). If the disbursement is made via check, it will be made co-payable to you and the school. Funds disbursed through EFT will be transmitted to the school and deposited to your student account. A guarantee fee and/or origination fee may be charged by some lenders and deducted from the loan proceeds.

All first-time, first-year borrowers will need to complete a Master Promissory Note in order for funds to credit the student's account

All first-time, first-year borrowers must complete an entrance interview prior to funds being credited to your student account. Entrance Interviews may be completed via the web at [www.aessuccess.org](http://www.aessuccess.org).

Details regarding the interest rate, terms and conditions of the Federal Stafford Loan along with information regarding the application process are located in the **Villanova University Financing Option Information Packet**.

#### Villanova Financing Plan Option

The Villanova University Financing Option amount that appears on your award letter is an estimate of the difference between your total educational costs and your total aid eligibility. If you feel you need to finance any part of this amount you can take advantage of the payment plan, the Federal PLUS loan and/or the Villanova University Loan Program.

To take advantage of the Villanova Financing Option you need to complete the application(s) provided in the enclosed Villanova University Financing Option Information Packet for each program you plan to use. To enroll in the Monthly Payment Option provided by TMS, you may complete the card provided in the packet or sign-up via their website at [www.afford.com](http://www.afford.com). Families wishing to take advantage of the PLUS or Villanova Loan must complete the forms provided in the enclosed booklet. Because it takes 4-6 weeks for processing, we ask you to submit these forms by the first week of June. Questions regarding your financing options may be addressed by contacting representatives of Tuition Management Systems at 1-800-895-9061.



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### Costs for the 2007-2008 Academic Year

#### Direct Costs

<b>Tuition*</b>	
Villanova School of Business:	\$34,320
College of Liberal Arts:	\$34,320
Colleges of Nursing and Science:	\$34,320
College of Engineering:	\$34,320
General Fee:	\$ 300
Orientation Fee:	\$ 125
Student Health and Wellness Fee:	\$ 280
Average Room and Board:	\$ 9,810

#### Indirect Costs

Indirect costs are not billed by the University, but are included in the cost of attendance in order to calculate your aid eligibility

Books and supplies	\$950
Personal	\$900
Transportation	\$600

\*Included is the lease expense of a laptop computer for all students

#### Information Regarding Your 2007-2008 Aid Eligibility

The following circumstances could have an effect on your financial aid eligibility:

- any change in your housing status
- receipt of outside aid (scholarships, state grants, etc.)
- change in enrollment from full to part-time
- reduction in family income
- financial documents received after the initial award that change financial information in your file
- deferment of your offer of admission to a subsequent term or year

Contact the Office of Financial Assistance in writing if any of these circumstances apply to you.

## HERE IS WHAT YOU NEED TO DO

1. Read your award letter carefully.
2. Indicate the acceptance and/or rejection of the individual awards next to each fund. If you accept the Federal Stafford Loan, a Master Promissory Note will be mailed to you by American Education Services/Pennsylvania Higher Education Assistance Agency (AES/PHEAA) in late June/early July. (You do not need to accept/reject the VU Financing Option. However, if you are interested in taking advantage of this Option, you must submit the appropriate loan applications or complete the enrollment forms for the Payment Plan included in the Villanova University Financing Option Information Packet or on the web at [www.afford.com](http://www.afford.com).)
3. Sign and date the Reply Page and return it to the Office of Financial Assistance in the enclosed envelope by the date indicated on the award letter.
4. Carefully review the information regarding the Villanova Financing Option in the Villanova University Financing Option Information Packet. If you wish to take advantage of any of these options you must complete further application materials. Allow 4 – 6 weeks for the PLUS or VU Loan to be processed. For the Fall Semester, complete all loan applications by June 1, 2007.
5. If you receive outside sources of aid, you must notify this office of the source(s) and the amount(s). Receipt of outside aid may result in an adjustment to your aid package.

### INFORMATION ABOUT SUBSEQUENT AWARD YEARS

You will need to **REAPPLY** for financial aid each year. Applications for the upcoming academic year usually are available in December. To be considered for Federal and Institutional Aid, your file must be complete by April 30. Late applicants will be aided only if funds remain available.

Villanova University is committed to maintaining the total level of funding received by students whose expected family contribution remains similar from one year to the next. Individual components within the total funding may change. Traditionally, Villanova Grant funds are reduced in Junior year by the net increase in Federal Stafford Loan.

Students must also maintain Satisfactory Academic Progress in order to be considered for aid. Consult the Office of Financial Assistance website for an explanation on Satisfactory Academic Progress.

#### IMPORTANT PHONE NUMBERS

Bursar (billing & payment plans)	610-519-4258	<a href="http://www.bursar.villanova.edu">www.bursar.villanova.edu</a>
Dining Service	610-519-4170	<a href="http://www.diningservices.villanova.edu">www.diningservices.villanova.edu</a>
Financial Assistance	610-519-4010	<a href="http://www.finaid.villanova.edu">www.finaid.villanova.edu</a>
PNC Bank/American Education Services	800-859-5138	<a href="http://www.vufinancingoption.com">www.vufinancingoption.com</a>
Residence Life	610-519-4154	<a href="http://www.reslife.villanova.edu">www.reslife.villanova.edu</a>
Tuition Management Systems	800-895-9061	<a href="http://www.afford.com">www.afford.com</a>

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