2nd Degree Accelerated Nursing Program

Understanding the Financial Aid Process for the 2027-2028 Academic Year

Congratulations on your decision to start a career in Nursing, Wildcat! We are excited to have you as part of Nova Nation and are here to support you in developing your financing plan for the 2nd Degree Accelerated Nursing Program.

Students who wish to apply for federal financial assistance for the 2027-2028 academic year must complete the Free Application for Federal Student Aid (FAFSA) online at: https://studentaid.gov/h/apply-for-aid/fafsa.

*NOTE: Some students may be selected by the Department of Education to provide additional documentation. Please monitor your student portal and e-mail as you will be notified by our office if additional documentation is needed.

All FAFSA information will be reviewed in the order it was received.

Important Notes When Applying for Financial Aid:

- Please **do not** complete the 2027-2028 CSS Profile, as this form is not a part of the financial aid process for the 2nd Degree Accelerated Nursing Program.
- To accurately file the 2027-2028 FAFSA in accordance with the Education Plans for the 2nd Degree Accelerated Nursing Program, please be certain to answer the following questions as such:
    - Question: At the beginning of the 2027-2028 school year, will you be working on a master's or doctorate program (such as an M.A., MBA, M.D.M J.D., Ph.D, Ed.D., graduate certificate, etc.)?
        - Answer: **No**
    - Question: When the student begins the 2027-2028 school year, what will their college grade level be?
        - Answer: **Sophomore**

Federal Direct Loan Eligibility

- Students in the 2nd Degree Accelerated Nursing Programs are eligible for the Federal Direct Subsidized/ Unsubsidized Loans.
    - The amount of loan funding students are eligible to receive is based upon their grade level (all 2nd Degree Accelerated Nursing Program students are reviewed for Sophomore-level loans based upon their transfer credit evaluations) and their dependency status (based upon their FAFSA information, which determines whether the student also needs to include their parent's tax information).
    - After your first semester, students normally have their grade level increased to Junior-level standing, and you will receive an e-mail notification for your second semester to verify the amount of additional Federal Direct Loan funding you may qualify to receive.

After your Federal Direct Loan Eligibility has been determined, students will need to accept these loans by completing the following steps via the https://studentaid.gov website:

- Federal Direct Subsidized/Unsubsidized Loan Entrance Counseling
- Federal Direct Subsidized/Unsubsidized Loan Master Promissory Note

Villanova University uses a Borrower-Based Academic Year for the Second Degree Accelerated Nursing Program so that students can maximize their Federal Direct Loan borrowing Students enrolled in the summer 2027 semester as matriculated students in the 2nd Degree Accelerated Nursing Program can use a Borrower-Based Academic Year.

The Borrower-Based Academic Year awards an initial annual federal loan limit is split between the summer 2027/fall 2027 semesters. A second annual federal loan limit is split between the spring 2028/summer 2028 semesters. Course registration for the spring 2028 semester normally commences in late October 2027. After the student has registered for the spring 2028 semester, they will be sent an e-mail in November regarding their spring eligibility, so that the student may confirm that they wish to use this funding to finance their spring 2028 semester expenses.

Federal Direct Loan eligibility per semester for Dependent Students

	Summer 2027	**Fall 2027**	**Spring 2028**	**Summer 2028**
Subsidized	2750	2750	2750	2750
Unsubsidized	1000	1000	1000	1000

Federal Direct Loan eligibility per semester for Independent Students

	Summer 2027	**Fall 2027**	**Spring 2028**	**Summer 2028**
Subsidized	2750	2750	2750	2750
Unsubsidized	3500	3500	3500	3500

^Amounts listed assume that students have not reached their aggregate Federal Direct Loan borrowing limits of $31,000 for Dependent students and $57,500 for Independent students.
*Students will be required to file the 2028-2029 FAFSA application to receive their loan funding for the summer 2028 semester, as these loans are a part of the 2028-2029 academic year.

An origination fee is applied to Federal Direct Loans by the Federal Loan Servicer prior to disbursement. Fees are subject to change every year. Currently the origination fee for the Federal Direct Loans is **1.057%**.

PLANNING AHEAD:

Since the BSN Flex Track program begins in the fall semester, the Borrower-Based Academic Year should be available to students in the academic year.

ALTERNATE FINANCING:

Students in the 2nd Degree Accelerated Nursing Programs often need to utilize another form of funding beyond the Federal Direct Loans to meet both their direct and indirect costs during the year. Please see below for some useful resources to helping a student in meeting the "gap" of expenses that other sources of aid do not cover.

Private Educational Loan

Students may apply for private educational loan from a bank or lending institution. These loans may be in the student's name, or in the parent's name depending upon the guidelines of your lender. A student may choose any lender that offers a private educational loan. ELM Select is an external webpage a student can link to from the Office of Financial Assistance website where a student can review and compare Villanova University's Preferred Lender Information. This list is not exhaustive, and students may use any lender they wish. However, ELM Select is a helpful page to identify what aspects of the loan are most beneficial to them.

Once approved for a private educational loan, the Office of Financial Assistance will review the loan for school certification. This process includes confirming enrollment in the 2nd Degree Accelerated Nursing program, verifying the eligibility of the type of loan requested, and confirming that the borrowing amount requested fits into the academic year's cost of attendance.

Federal Direct Parent PLUS Loan

A Federal Direct Parent PLUS Loan is a loan that parents of Dependent Students can apply for via the https://studentaid.gov website. This loan will be in the parent's name to reduce the overall loan debt incurred by the student. If the parent of a Dependent student is denied for the PLUS Loan, the student may be eligible for additional Federal Direct Unsubsidized Loan funds.

Monthly Payment Plans

The Bursar's Office offers monthly payment arrangements each semester that students may use in conjunction with their financial aid to assist with the expenses that appear on their v-bill (the electronic billing statement issued by the Bursar's Office verifying your charges billed by the University). There are a few options for payment plans, with varying deadlines. Please visit the Bursar's Office website to stay aware of these deadlines.

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