



School of Law  
Office of Financial Aid

## FINANCIAL AID INFORMATION

School of Law  
Office of Financial Aid  
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Kendrick Hall, Room 238

Academic Year  
**2012/2013**

Enclosed is a notice of your financial aid eligibility for the **2012/2013** academic year. **Instructions for viewing and accepting your financial aid via USF Connect are enclosed.** The following information will help you determine which aid to accept or decline.

### **COST OF EDUCATION**

The cost of education for the **9-month academic year** (summer not included) includes both direct expenses (tuition, fees, room & board for students living on campus) and indirect expenses (books, supplies, transportation, personal expenses, and room & board for students living off-campus). The figures below are **NOT** meant to represent your tuition bill for the academic year but it is the total estimated cost of attending law school for one academic year. Your total financial aid available to you is directly related to the annual cost of education. Your total aid CANNOT exceed your total cost of education.

**For the 2012/2013 Academic Year, the following figures were used to determine your annual Cost of Education:**

<u>Annual Charges</u>	<u>Full Time</u>	<u>Part Time</u>		
Tuition	\$42,284	\$1,510.00 per unit (\$31,710 first year/21 units)		
Student Bar Association Fee	\$70	\$1.75 per unit (\$36.75 first year/21 units)		
Loan Repayment Assistance Program Fee	\$10	\$10.00 per year		
	<b>\$42,364</b>	\$1,511.75 per unit (\$31,746.75 @ 21 units + \$10.00 LRAP)		
		<b>\$31,756.75</b> total first year tuition and fees		
	<u>In Parent's Home</u>	<u>On-Campus</u>	<u>Off-Campus</u>	
Room & Board	\$3,600	\$15,000	<b>\$14,400*</b>	
Books & Supplies	\$1,500	\$1,500	\$1,500	
Transportation	\$1,160	\$824	\$1,160	
Personal Expenses	\$5,700	\$5,700	\$5,700	
Dependent Care		Reasonable expenses with documentation		
Total indirect expenses	<b>\$11,960</b>	<b>\$23,024</b>	<b>\$22,760</b>	
	Total COE	Total COE	Total COE	
<b>*Housing costs are based on shared living with a roommate</b>	FT: \$54,324 PT: \$43,717	FT: \$65,388 PT: \$54,781	FT: \$65,124 PT: \$54,517	

### **STUDENT AID PROGRAMS**

The aid being offered to you comes from one or more of the following programs. Be sure to read all of this information before you accept the benefits and obligations of the aid programs.

#### **• SCHOLARSHIPS & GRANTS**

**USF Scholarships and Grants are non-transferable. USF law students planning to visit or transfer to another law school are not eligible to receive this aid. In addition, scholarships and grants are not available for any summer session enrollment.**

**Law Scholarships:** The School of Law provides merit-based scholarships to entering students with exceptional academic records and to those finishing their first year at the top of their class. Some funds are offered to incoming first year applicants based on a combination of merit and other factors. The scholarships are offered at the time of admission for incoming students or at the conclusion of their first year of study. The amount of the award and GPA conditions for renewal (if applicable) are specified in the recipients' admission letter. Eligible continuing students receive a letter after all spring grades are posted. Scholarship recipients must be enrolled in no less than the minimum number of units required for their specific division each term. Scholarship awards are divided evenly for Fall and Spring terms. Please be aware that any change of division will result in a change in the scholarship/grant award. Recipients of renewable scholarships are expected to complete their law degree within the period prescribed for their respective division (Full Time-3 years; Part Time-up to 4 years). Grade requirements for renewable scholarships are determined by the recipient's spring semester cumulative grade point average. To retain scholarship eligibility, renewable scholarship recipients must meet grade criteria *each* spring semester.

**Law School Tuition Grants:** Students required to participate in Summer Skills Workshop may be eligible for need-based tuition grants if they show financial need. In addition, during the Summer Skills Workshop participants may apply for additional limited need-based grants funded by a gift from the Leon & Esther Blum Foundation intended for their first year of study only.

**Funding limitations applicable to grants/scholarships:** School of Law grants/scholarships are awarded to pay law school tuition *only*. Recipients of renewable scholarships who enter the JD/MBA program are not eligible for law school funding during the first year of the Concurrent Program, when students enroll exclusively in business courses. JD/MBA students are eligible for law school funding in the remaining two years of the Program, provided that all of the grant/scholarship criteria are met. Academic qualifications are measured by law school grade point averages (excluding business grades). In the event a law student is offered multiple types of University aid (such as a grant, scholarships), the total University aid CANNOT exceed their tuition charges. If a law student is

awarded scholarship aid from a private agency, the total amount of combined aid cannot exceed their tuition charges unless the private agency specifically states that its scholarship funds can be used for living expenses.

For a listing of private scholarships funded by different corporate and community organizations, please visit our web site at [www.usfca.edu/law](http://www.usfca.edu/law). Click on Admissions > Financial Aid > JD Financial Support > Scholarships

## • FEDERAL LOANS

### William D. Ford Federal Direct Loan Program (Stafford Loan):

The **Direct Unsubsidized Loan** is a deferred payment loan. Interest at 6.8% begins to accrue as the loan disburses, while the borrower is in school and during the 6 month grace period following a student's exit or drop below half time enrollment status. Payment of interest may be deferred until 6 months after the borrower graduates, leaves school, or drops below half-time enrollment. After the 6 month grace period, any unpaid interest is added into the principle balance of the loan and if interest payments are deferred, they are added to the principal borrowed once the loan enters a repayment status and interest accrual will be assessed on the adjusted principle balance. Repayment of interest and principal begins 6 months after the borrower graduates, leaves school, or drops below half-time enrollment. The annual loan limit is \$20,500 for graduate/professional students. The **Direct Unsubsidized Loan** is eligible for an automatic in-school deferment. Borrowers who are unable to make payments on their **Direct Unsubsidized** loan after they leave school or their in-school deferment ends, may request from the Direct Loan Servicing Center, a forbearance that allows temporary postponement of payments.

The Department of Education charges the borrower a loan origination fee of one percent (1%) of the principal amount of the **Direct Unsubsidized Loan**. The 1% origination fee is deducted from the loan prior to disbursement to the university. If you accept the **Federal Direct Unsubsidized** Loan and you have not previously signed a Direct Loan master promissory note, **you will need to complete an on-line Master Promissory Note (MPN) at the Direct Loans web site at: [www.studentloans.gov](http://www.studentloans.gov)** **Your on-line MPN will be available to complete AFTER you have accepted the Federal Direct Loan at USF.** Note: Master Promissory notes are only valid for up to 10 years since your first Direct Loan. New loan borrowers must also complete an on-line Loan Entrance Counseling session at: [www.studentloans.gov](http://www.studentloans.gov)

### Federal Direct Graduate PLUS Loan:

Graduate and professional students may also borrow from the **Federal Direct Graduate PLUS Loan program**. The loan limit for **Graduate PLUS** is the borrower's cost of education less any other aid the borrower has accepted for the loan period. To be eligible, a student must be enrolled at least half-time, must apply first for the **Federal Unsubsidized loan** by filing the 2012/2013 FAFSA and must also complete and submit the **Law Graduate Plus Loan Pre-Application** form to the Law School Office of Financial Aid.

The **Graduate PLUS Loan** features a fixed 7.9% interest rate, fixed monthly payments, choice of payment plans from a variety of options beginning with a standard 10 year repayment, and the ability to consolidate **Graduate PLUS** with other federal student loans. The Department of Education charges the borrower a loan origination fee of four percent (4%) of the principal amount of each **Graduate PLUS Loan**. The 4% origination fee is deducted from the loan prior to disbursement to the university. **Graduate PLUS** loans are eligible for an automatic in-school deferment. This allows a borrower who is enrolled at least half-time to postpone payments until after the borrower graduates or drops below half-time status. Like the **Direct Unsubsidized Loan**, the **Graduate PLUS Loan** goes into repayment 6 months after a student graduates or drops below half-time status. Borrowers who are unable to make payments on their **Graduate PLUS Loan** after they leave school or their in-school deferment ends, may request from the Direct Loan Servicing Center, a forbearance that allows temporary postponement of payments.

Approval of a **Graduate PLUS Loan** is based on credit worthiness, and requires a **separate** Promissory Note from that used for the **Federal Direct Unsubsidized Loan** program.

**Graduate PLUS Loan Pre-Application** forms are processed by USF **beginning in early June**. The pre-application form is enclosed. Approval notice is sent to students from the Direct Loan Servicing Center. Once approved, new **Graduate PLUS** loan borrowers must complete a separate Master Promissory Note for the **Graduate PLUS Loan** at [www.studentloans.gov](http://www.studentloans.gov) and must also complete an on-line Loan Entrance Counseling Session at [www.studentloans.gov](http://www.studentloans.gov)

**IMPORTANT-PLEASE NOTE:** The **Graduate PLUS Loan** amount listed in your award letter is an effort to make known all options of financial assistance. The **Graduate PLUS Loan** can be used to help cover your total cost of education, and the amount listed represents the **maximum amount** that can be applied for under your current cost of education and financial aid offer. The offer of a **Graduate PLUS Loan CANNOT** be accepted on-line via USF Connect and is **NOT** a guarantee of loan approval. If interested, you will need to apply for the amount of that loan you would like to borrow by completing and submitting a **Law Graduate PLUS Loan Pre-Application** form and your application will need to be credit-approved by the Direct Loan program. Once your **Graduate PLUS Loan** is received and processed by the University, the University will update your financial aid record to show "Accept" for the **Graduate PLUS Loan** indicating that your **Graduate PLUS Loan** has been submitted for credit review. Credit review begins in early June.

Please submit your **Graduate PLUS Loan** application beginning early June **but no later than July 15, 2012**. **Applying after this date may cause you to miss the August 1, 2012 fall tuition deadline and delay receiving funds for living expenses as well as possible cancellation of your class registration if tuition is not paid in full on August 1 by personal funds and/or approved authorized financial aid funds.**

## • EMPLOYMENT

**Federal Work-Study:** The University offers continuing law students with financial need, as determined by the FAFSA Application, the opportunity to earn part of what they need to meet indirect educational expenses through this federally funded employment program. Accepting the award does not guarantee a job—you must interview, be offered a position, and be placed on the payroll before you can be paid.

Earnings from the FWS program will not be credited to your USF student account but will be paid to you as earned. PLEASE NOTE: If you accept this aid award and are not hired for a work-study position by October 31, 2012, the Fall portion of your Work-Study award will be forfeited; however you will still maintain spring eligibility.

## • PRIVATE LOANS

A student with additional or unmet financial need who **does not intend to borrow from the Federal Direct Graduate PLUS Loan program** may want to consider applying for a private loan. These credit-based loans are funded through private companies and are available to law students who are enrolled on at least a half-time basis. **The maximum loan amount cannot exceed the total cost of education minus other financial aid offered and accepted.**

A USF Law student may obtain an educational loan through a private lender who specializes in Law School Loans. The following lenders have competitive rates, great customer service records and an easily accessible, expedient application process. Private loans are not guaranteed through the federal government, thus, loans are based on an individual's credit rating. Please note: all lenders have different interest rates, repayment schedules and loan approval criteria. A brief summary on some of the lenders our students have used in the past is provided, however, we recommend students read the applications in their entirety before choosing/accepting a private loan. Students may select from any private lender and are not limited to the lenders listed below.

When requesting your loan amount, please indicate the amount you need for the entire school year. Your total loan proceeds will be divided into two equal disbursements and will be available to you at the beginning of each semester. If applying only for the fall and spring terms, students should apply for a private loan **after June 1, 2011**, and not earlier. To apply for one of the following loans, contact the lender directly by phone or online. You will usually know if your loan is approved within a few minutes. After completion and approval of a private loan, sign and return the promissory note to the lender. Lenders will then notify the Law School Financial Aid Office of your approved loan and request USF to certify your loan. In order to ensure your compliance with tuition deadlines and to have loan funds available to you once school starts in the fall semester, please have your private loan completed with your lender **no later than July 15, 2011. Applying after this date may cause you to miss the August 1, 2011 fall tuition deadline and delay receiving funds for living expenses as well as possible cancellation of your class registration if tuition is not paid in full on August 1 by personal funds and/or approved authorized financial aid funds.**

If your loan is denied, please contact the lender immediately, find out the exact reason for denial, and, if applicable, follow through with the appeals process. Many times, loans are denied due to errors on credit reports. If you are not successful with the appeals process, please contact Jamal Collins, the Financial Aid Administrator, for additional information.

**Citibank:** Offers no fee private loans and has been helping students obtain the education they want for more than 45 years. Citibank offers private loans with rates as low as 7.00%. Students may borrow up to the cost of attendance, less any financial aid accepted, each academic year. You can apply on-line at [www.studentloan.com/schools/usflaw](http://www.studentloan.com/schools/usflaw) or call **(800) 745-5473**.

**Sallie Mae:** Sallie Mae has a Law Loan financial aid solution for US citizens, permanent residents without conditions and proper evidence of eligibility, and international borrowers applying with a creditworthy US citizen or non-citizen permanent resident. The Sallie Mae LAWLOANS Private Loan has a variable interest rate that rewards good credit. The fees for this loan range from 0% to 6%. You can apply on-line at [www.salliemae.com/student-loans](http://www.salliemae.com/student-loans) or call **(888) 272-5543**.

**Wells Fargo:** Wells Fargo offers the Wells Fargo Graduate Loan, a private loan for graduate students in business or law school. This loan has a no fee loan option for students looking to supplement their federal student aid. Interest rates are variable based on credit. You can apply on-line at [www.wellsfargo.com/student/loans](http://www.wellsfargo.com/student/loans) or call a loan specialist at **(800) 378-5526**.

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## THINGS YOU MUST DO TO RECEIVE FINANCIAL AID:

Now that you've read the descriptions of the aid programs being offered to you, please do the following:

1. Once you have determined you will enroll at USF and have submitted your admission deposit, log onto USF Connect and following the Student/Financial Aid tab, review and accept or decline the Federal Direct Unsubsidized student loan offered to you.
2. If you have not previously signed a Direct Loan master promissory note, you will need to complete an on-line Master Promissory Note (MPN) at the Direct Loans web site at [www.studentloans.gov](http://www.studentloans.gov) **Your on-line promissory note will be available to complete AFTER you have accepted the aid offer at USF.** You only need to do this once while in law school.
3. If applying for a Federal Direct Graduate PLUS loan, complete the *Law Graduate Plus Loan Pre-Application* form and submit it to the USF School of Law Office of Financial Aid. Forms may be sent via regular mail, fax or email in PDF format beginning early June **but no later than July 15. All forms must be signed and dated.** Once your PLUS loan is approved, new PLUS loan borrowers at USF must also complete a separate on-line PLUS loan MPN at the above Direct Loan web site. You only need to do this once while in law school.

4. Complete the on-line Loan Entrance Counseling session. If you are borrowing federal loans for the first time at USF, you must complete the on-line Loan Entrance Counseling session at **www.studentloans.gov** for both the Federal Direct Unsubsidized Loan and Federal Direct Graduate PLUS loan. Loans will not be disbursed to you until you have completed the exam(s). You only need to do this once while in law school.
5. **To insure proper credit to your student account by the August 1 fall tuition payment deadline, ALL disbursement requirements for your loans must be completed BEFORE August 1.**
6. After June 1, 2012, apply for a private loan if you have the need for one and will not be applying for the Federal Direct Graduate PLUS loan. (please refer to information above). Be sure to sign and return a promissory note to the private lender. Some lenders may accept an "E" (electronic) signature. Confirm with your lender.
7. If a credit balance is created by student loan funds after all charges for tuition and fees have been paid, it will be refunded to you. It is recommended that you request direct deposit of the credit balance as it is the most efficient and expeditious way to process a refund. Instructions for completing a "Direct Deposit Authorization" are included in this packet. If you do not sign up for Direct Deposit, a check for the credit balance will be mailed to you.

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#### **THINGS YOU NEED TO KNOW:**

- ☒ Unless otherwise indicated, grants, loans, and scholarships will be applied to your USF student account in two equal installments, once at the beginning of each semester. You must apply for aid each year. If you transfer or visit another institution your grants and scholarships will not transfer. Grants and scholarships are not available for summer enrollment.
- ☒ If you accept work-study eligibility, you should visit the Student Employment Office (LM 251) to review appropriate paper work. Federal law requires that you bring with you a U.S. passport or a driver's license and Social Security Card or a driver's license and birth certificate to document your right to work. **USF does not award work study to first year law students.**

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#### **FEDERAL STUDENT FINANCIAL AID (TITLE IV) POLICY**

The Higher Education Amendments of 1998 require that the University calculate pro-rated student aid eligibility for students who withdraw or take a leave of absence before completing more than 60% of any academic term. Aid awarded to the student and not earned at the time of the effective date of withdrawal will be returned to the Federal Title IV Student Financial Aid Programs. The Title IV Programs include the Subsidized and Unsubsidized Federal Stafford Student Loan Programs and the Grad PLUS.

Federal regulations require that the amount of unearned Federal financial aid be calculated by measuring the days the student completed against the days in the term in which the student withdraws or takes a leave of absence. The University's Student Accounts Office must return any unearned aid they accepted in payment of charges and must notify the student of his/her responsibility for returning any unearned aid received as a refund after all charges had been paid. Unsubsidized Federal Stafford Loan funds will be returned before Subsidized Federal Stafford Loan funds. Grad PLUS Loan funds will be returned last. The Office of Student Accounts and the Office of Financial Aid have information on this policy for students admitted to and enrolled in the University's degree and credential programs. Examples of repayment calculations are available.

#### **STANDARD FOR SATISFACTORY ACADEMIC PROGRESS**

To be eligible to receive financial aid, you must be in good academic standing. Federal guidelines stipulate that all students must complete a minimum of 6 units each semester for full time status and 3 units each semester for part time status to be eligible for aid. Please be aware that the Law School requires full time students to be enrolled in at least 12 units each semester and part time students to be enrolled in at least 8 units each semester.

A student who fails to achieve a 2.000 GPA for two consecutive semesters or who fails to complete the required number of units is ineligible for financial aid.

A student found academically ineligible for financial aid may request that the decision be reviewed by the Office of Financial Aid. A student found academically ineligible for financial aid may regain eligibility for funds after completing one semester's full-time enrollment with a 2.000 GPA.

**IMPORTANT:** Beginning with the Fall 2011 entering class a minimum of 84 units is required for graduation from the School of Law. For specific graduation requirements, refer to the Law School web site at [www.law.usfca.edu/law/students](http://www.law.usfca.edu/law/students)

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#### **WHO TO CONTACT FOR ASSISTANCE**

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