



# FINANCIAL AID INFORMATION

## 2015-16 Academic Year

The USF School of Law is committed to helping you manage the cost of law school. This document will help guide you through the process of applying for aid, and give you the information you will need to make informed financial aid decisions. Additional information can be found at our website, <http://usfca.edu/law/financialaid/>. If you have further questions, please contact the Office of Financial Aid at the School of Law via email at [lawfinaid@usfca.edu](mailto:lawfinaid@usfca.edu), via phone at (415) 422-6210, via fax at (415) 422-5442 or in person at Kendrick Hall Room 238, 2130 Fulton Street, San Francisco, CA 94117.

Enclosed is a notice of your financial aid eligibility for the 2015-16 academic year, as well as instructions for viewing and accepting your financial aid via USF Connect.

### COST OF ATTENDANCE (COA)

The cost of attendance for the **9-month academic year** (August-May) includes both direct expenses billed by the University (tuition, fees, room & board for students living on campus) and indirect expense not billed by the University (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 financial aid cannot exceed your total cost of attendance.

For the 2015-16 Academic Year, the following figures were used to determine the annual **Cost of Attendance\***:

2015-16 JD Student Direct Expenses			
Expense	Full time	Part Time (per Unit)	Part Time (20 Annual Units)
Tuition	\$46,780	\$1,670	\$33,400
Student Bar Association Fee	\$70	\$1.75	\$35
Loan Repayment Assistance	\$10	\$10 (per year)	\$10
Program Fee			
<b>Total Direct Expenses</b>	<b>\$46,860</b>	<b>\$1,671.75 per unit + \$10</b>	<b>\$33,445</b>
2015-16 Indirect Expenses			
	Living With Parents	Living On-Campus	Living Off-Campus
Room & Board	\$4,500	\$16,750	\$18,000
Books & Supplies	\$1,600	\$1,600	\$1,600
Transportation	\$1,200	\$900	\$1,200
Personal Expenses	\$6,528	\$6,528	\$6,528
Health Insurance Allowance	\$3,000	\$3,000	\$3,000
Dependent Care		Reasonable expenses with documentation	
<b>Total indirect expenses</b>	<b>\$16,828</b>	<b>\$28,778</b>	<b>\$30,328</b>
2015-16 Cost of Attendance			
	Living With Parents	Living On Campus	Living Off-Campus
Full Time	<b>\$63,688</b>	<b>\$75,638</b>	<b>\$77,188</b>
Part Time (20 Annual Units)	<b>\$50,273</b>	<b>\$62,223</b>	<b>\$63,773</b>
<b>Part Time (1L-21 Annual Units)</b>	<b>\$51,945</b>	<b>\$63,895</b>	<b>\$65,445</b>

2015-16 LLM Tax Direct Expenses			
Expense	Per Unit	16 Annual Units	
Tuition	\$1,870	<b>\$29,920</b>	
2015-16 Indirect Expenses			
-Same as JD student expenses listed above-			
2015-16 Cost of Attendance			
	Living With Parents	Living On Campus	Living Off-Campus
<b>16 Annual Units</b>	<b>\$46,748</b>	<b>\$58,698</b>	<b>\$60,248</b>

### Changes To Cost Of Attendance:

Your COA can be increased for a computer purchase (one-time), and for other expenses related to pursuing your studies. Your COA can also be decreased to reflect changes in enrollment or student status. It is recommended that you consult with the Financial Aid Office to determine the financial aid impact of any changes in your student status. If you decide to attend in the Summer, your COA will

be updated to reflect the cost of enrollment in your Summer program. Financial aid information for Summer 2016 enrollment is available in March 2016.

### **FINANCIAL AID**

Financial Aid includes Scholarships and Grants, Work Study, and Loans. Unless otherwise indicated, aid will be applied to your USF student account in two equal installments, once at the beginning of each semester. You must apply for financial aid each academic year. Be sure to read all of this information before you accept the benefits and obligations of each aid program.

### **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 (JD students).

#### **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. 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. These grants are funded by a gift from the Leon & Esther Blum Foundation and intended for their first year of study only.

#### **Funding limitations applicable to grants/scholarships (JD students):**

USF School of Law grants/scholarships are awarded to cover law school tuition *only*. Entrance into a dual program (JD-MBA, JD-MoPA, JD-MUA) alters the distribution of renewable law scholarships. The first year of study in a dual degree program is not funded with law school aid (typically, all units are non-law). The remaining year(s) of study which include law classes, may qualify for funding within the limits and conditions of the scholarship award. Academic eligibility is measured by law school grades only. Crossover classes from non-law programs are recorded but not calculated into the law school grade point averages.

Note: The total amount in scholarships (e.g., university, law school, outside agency, or any combination of the three) cannot exceed the 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 <http://www.usfca.edu/law/jd/financialaid/scholarships/>

### **FEDERAL WORK-STUDY**

Work Study gives students the opportunity to earn part of what they need to meet indirect educational expenses. The University offers Work Study to continuing JD law students with financial need, as determined by the FAFSA Application. Accepting Work-Study 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, 2015, the Fall portion of your Work-Study award will be forfeited; however you will still maintain spring eligibility. If you decline your Federal Work-Study, you may request an increase in loan funds in place of the Work-Study.

### **LOANS**

Loans are a form of financial aid that unlike scholarships, grants and work-study, must be repaid. Educational Loans are provided by both the Federal Government and by Private Lenders.

### **FEDERAL LOANS**

#### **Federal Direct Unsubsidized Stafford Loan:**

Is a deferred payment loan, students who completed their FAFSA application and are enrolled at least half-time are offered \$20,500 in Unsubsidized Stafford Loan each academic year. The Direct Unsubsidized Loan is eligible for an automatic in-school deferment. The borrower is not responsible for making payments until six months after the borrower graduates, leaves school, or drops below half-time enrollment, however, interest begins to accrue when the loan disburses. Upon repayment, any unpaid interest that accrued is added to the principle balance of the loan. This loan is disbursed in equal amounts between the fall and spring semester.

#### **Federal Direct Graduate PLUS Loan:**

Is a credit based deferred payment loan, students enrolled at least half-time are eligible to receive Graduate PLUS up to their full cost of attendance minus any other financial aid accepted for the loan period. Students must also accept all of their Unsubsidized loan eligibility for the loan period before requesting Graduate PLUS loan funds. **To apply, USF students must complete a 2015-16 FAFSA application and also complete an online Graduate PLUS Loan application at [www.studentloans.gov](http://www.studentloans.gov).** Graduate PLUS loans are eligible for an automatic in-school deferment. The borrower is not responsible for making payments until six months after the borrower graduates, leaves school, or drops below half-time enrollment, however, interest begins to accrue when the loan disburses. Upon

repayment, any unpaid interest that accrued is added to the principle balance of the loan. This loan is disbursed in equal amounts between the fall and spring semester.

**Federal Direct Loan Benefits:**

Both the Federal Direct Unsubsidized Stafford Loan and Federal Direct Graduate PLUS Loan carry the following federal benefits. Borrowers who are unable to make payments after they leave school, or their in-school deferment ends, may request a forbearance that allows a temporary postponement of payments. Both loans can be consolidated with other federal student loans and both are eligible for Income-Based Repayment (IBR), Pay As You Earn Repayment (PAYE) and Public-Service Loan Forgiveness (PSLF).

**Interest and Origination Fees (information as of July 2014)**

Federal Loan Overview						
Loan Type	Interest Rate for 2014-15 academic year	Loan Amount	Origination Fees (fee increases after 10/1/2015)	Fall Disbursement	Spring Disbursement	Total Disbursed
Federal Direct Stafford Unsubsidized	6.21%	\$20,500 (maximum)	\$220 (1.073%)	\$10,140	\$10,140	\$20,282
Federal Direct Graduate PLUS	7.21%	\$20,500*	\$880 (4.292%)	\$9,811	\$9,810	\$19,621

\*Grad PLUS Loan amount varies, \$20,500 is used in this example to show difference in origination fees between two loan programs.

**Note:** The interest rate on the Direct Unsubsidized Loan and the Direct Graduate PLUS Loans are tied to financial markets and subject to change each year, however once your loan is disbursed the interest rate for that amount is fixed. Changes to each academic year's interest rates should be announced by July 1, and can be found on [www.studentloans.gov](http://www.studentloans.gov).

Interest is calculated by a simple daily interest formula:  
 Principle balance X days since last payment X (interest rate / number of days in year).

**Acceptance/Cancellation of Loans:**

If you accept the **Federal Direct Unsubsidized Loan** online via your **MyUSF** account and you have not previously signed a Direct Loan Master Promissory Note, you will need to complete an online Master Promissory Note (MPN) at [www.studentloans.gov](http://www.studentloans.gov). Your online MPN will be available to complete AFTER you have accepted the Federal Direct Loan at USF. New loan borrowers must also complete an online Loan Entrance Counseling session at: [www.studentloans.gov](http://www.studentloans.gov)

The **Federal Direct Graduate PLUS Loan** amount listed in your award letter is an effort to make known all options of financial assistance and represents the maximum amount that can be applied for, under your current cost of attendance and financial aid offer. **The offer of Graduate PLUS Loan cannot be accepted online via your USF Connect Account and is not a guarantee of loan approval.**

To receive the Federal Direct Graduate PLUS Loan you must complete an online PLUS Loan application at [www.studentloans.gov](http://www.studentloans.gov) and be credit approved by the Department of Education.

Once approved, new Graduate PLUS loan borrowers must go to [www.studentloans.gov](http://www.studentloans.gov) to complete a separate Master Promissory Note for the Graduate PLUS Loan.

Please complete your online Graduate PLUS Loan application beginning early June but no later than July 15, 2015. Applying after this date may cause you to miss the August 1, 2015 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.

**PRIVATE LOANS**

You may choose to cover your costs with a loan from a private lender. A List of lenders can be found, here: <http://www.elmselect.com/link/query?schoolid=410>. Select the 'Law' under 'Program Type' to display list.

Note: Private Loans will not qualify for any federal loan repayment, consolidation, or forgiveness programs.

**PAYMENT AND REFUNDS**

Financial aid will disburse to your account and will be applied to any charge billed directly to your student account. If the financial aid is not enough to cover your charges, you must make a payment arrangement by the payment deadline. If your financial aid exceeds your billed charges, you will receive a refund.

**Payment Deadline**

The Fall payment deadline is August 1 for the Fall semester, and January 2 for the Spring semester. Students with unpaid tuition after the payment deadline are subject to cancellation of their classes, and a hold placed on their USF student record.

**Payment Plan**

Students may enroll in the Payment Plan (<http://usfca.edu/paymentplan/>) for a \$50 non-refundable fee. The payment plan provides a convenient means for paying tuition, fees, and other charges through regularly scheduled payments. Students with valid payment plans

will not be dropped from their classes. The payment plan is for one semester only; if using the payment plan for Fall and Spring charges, you must enroll in the payment plan twice, once before each semester's payment deadline.

## Refunds

If your credited financial aid (Work-Study is not credited to your account) exceeds your charges, you will be eligible for a refund. A refund typically is used to pay for personal expenses, living expenses and items which are not billed to your student account (i.e. off-campus housing and books). There are two ways to receive a refund:

**Direct Deposit:** The fastest and most efficient way to receive student account refunds. Direct deposit refunds are usually received 2-7 business days after funds are disbursed. You may sign-up for Direct Deposit online via your USF Connect account at: <http://connect.usfca.edu>. Please allow two weeks for the enrollment request to become active.

**Refund Checks:** If you did not authorize a direct deposit, you will receive a refund check mailed to your local address. Checks are usually received 10-15 days after funds are disbursed and cannot be picked up in person. If you choose to receive your refund via mail, ensure that your local address information is up-to-date.

## IN-SCHOOL LOAN DEFERMENT

If you previously borrowed educational loans and would like to defer payment while attending law school (and you are enrolled at least half-time), the University Registrar will send enrollment confirmation to the National Student Loan Clearinghouse after census date (the last day to officially withdraw from classes). The information sent to the Clearinghouse is utilized by lenders to verify your enrollment and thus defer payment on student loans until after you withdraw, graduate or drop below half time enrollment. If you need specific information on your enrollment verification or need a specialty verification form completed, the Law Registrar's Office can verify your enrollment beginning the first day of fall classes but no earlier.

## 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 Federal Direct Unsubsidized Stafford Loan and the Federal Direct Graduate PLUS Loan. The amount of unearned Federal financial aid is 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.

## SATISFACTORY ACADEMIC PROGRESS (SAP)

The federal government requires each institution to monitor each student's academic progress. To remain eligible for federal and state aid programs, students must meet all three SAP requirements:

**GPA:** A minimum cumulative GPA of 2.30 is required. Students are ineligible to receive aid after two consecutive semesters under 2.30 GPA

**Pace:** Students must complete 75% of their attempted units. An attempted unit is defined as any registered class that was not dropped before the tuition refund deadline.

**Minimum Units:** 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.

**Maximum Units:** A law student must successfully complete 84 course units, and students at the Law School are only eligible for financial aid for 126 attempted units (150% of required units).

---

## 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 your **MyUSF** account online to review, accept, or decline the Federal Direct Unsubsidized Loan offered to you.
2. If you have not previously signed a Direct Loan Master Promissory Note (MPN), you will need to complete an online (MPN) at **www.studentloans.gov**. **Your online 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 a Graduate PLUS Loan Application online at [www.studentloans.gov](http://www.studentloans.gov), beginning early June **but no later than July 15**.
4. Once your PLUS Loan is approved, new PLUS Loan borrowers at USF must also complete a separate online PLUS Loan MPN at the above Direct Loan web site. You only need to do this once while in law school.
5. Complete the online Loan Entrance Counseling session. If you are borrowing federal loans for the first time at USF you must complete the online Loan Entrance Counseling session at [www.studentloans.gov](http://www.studentloans.gov). Loans will not be disbursed to you until you have completed the counseling. You only need to do this once while in law school.
6. If you choose to apply for a private loan, you may apply starting June 1. Be sure to sign and return a promissory note to the private lender. Some lenders may accept an e-signature. Complete your private loan application no later than July 1.
7. Complete Online Refund Authorization Form via USFConnect to receive aid refunds via direct deposit.

ALL disbursement requirements must be complete before August 1 to insure loan funds credit to your student account by the August 1 Fall tuition payment deadline.