



FINANCIAL AID AWARD BOOKLET

2016-2017



BAYLOR
UNIVERSITY



Dear Financial Aid Recipient,

Welcome to Baylor!

A higher education is a very important investment in your future. The Baylor Student Financial Aid Office is delighted you have chosen to attend our institution to achieve your higher education goals. We know your time here will be filled with many rewarding experiences.

The financial aid process can be confusing. We have a committed team of professional individuals who are eager to assist and help you understand the process. Timely delivery of your financial assistance requires effective communication and teamwork. We encourage you to read the information provided in this booklet as it is designed to help you navigate through the process and better understand your rights and responsibilities as a financial aid recipient.

If you have additional questions or need further clarification concerning any piece of the financial aid process, please do not hesitate to contact our office. We are here to assist you.

Wishing you much success throughout your upcoming journey,

The Baylor Student Financial Aid Office Staff

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UNDERSTANDING YOUR AWARD LETTER

UNDERSTANDING YOUR AWARD LETTER

Your financial aid award letter details the amount and types of aid available for the 2016-2017 academic year. There are four basic categories of financial aid: scholarships, grants, loans and work-study.

Your financial aid awards cannot exceed your cost of attendance (COA), which is also referred to as a budget. We use a number of components, including tuition and fees, room and board, books and supplies as well as personal and transportation expenses to create an average COA each year. The COA varies depending on your enrollment status (full-time, three quarter-time or half-time) and where you plan to reside (on/off campus or with parents). Unless indicated otherwise, we have awarded your aid based on full-time enrollment. You can request an increase to your COA by submitting an adjustment request form available online at baylor.edu/sfs/forms.

2016-2017 COA for on campus undergraduates

Tuition	\$ 37,996
Fees	\$ 4,210
Room	\$ 6,800
Board	\$ 4,832
Books	\$ 1,138
Supplies	\$ 306
Transportation	\$ 1,416
Personal/miscellaneous	\$ 2,554
Total COA	\$ 59,252

Most financial aid awards are based on demonstrated need, which is derived from the results of your Free Application for Federal Student Aid (FAFSA). The FAFSA uses a complex formula, known as federal methodology, to produce an expected family contribution (EFC). The COA minus EFC equals your financial need.

We use need and merit (admission criteria) to provide a variety of financial aid programs to help meet the annual cost of attending Baylor. Actual awards vary according to your need and academic achievement.

You can learn more about the myriad of aid programs by perusing this guide. Also, read your financial aid award notification carefully. You may accept or reject all or parts of your awards; however, if you decline an award, a substitute may not be available.

Sign and return one copy of the form as soon as possible to:

Baylor University
Student Financial Aid Office
One Bear Place #97028
Waco, TX 76798-7028


Fax: (254) 710-2695

Email: Financial_Aid@baylor.edu

Note: You may accept or reject your aid in BearWeb (baylor.edu/BearWeb).



SAMPLE AWARD NOTIFICATION



BAYLOR
UNIVERSITY

Financial Aid Award Notification
March 1, 2016

Bobby Baylor
888-88-888

We have detailed your financial aid awards below. If you choose to decline any award, please line through the award and initial next to the amount. Review the online award guide at www.baylor.edu/sfs/awardguide for essential information and requirements. If you receive additional funds from any source, the aid listed below may be adjusted accordingly. Check the appropriate box at the bottom of this page. Sign and return one copy of this page to accept funds or to cancel your admission if you have decided not to enroll.

Your Financial Aid	Fall 2016	Spring 2017	2016-2017 Totals
President's Gold Schp	7,250.00	7,250.00	14,500.00
Need-Based Baylor Schp	1,835.00	1,835.00	3,670.00
Federal Pell Grant	2,888.00	2,887.00	5,775.00
Tuition Equalization Grant	2,523.00	2,523.00	5,046.00
Federal Work-Study	1,325.00	1,325.00	2,650.00
Direct Subsidized Loan	1,750.00	1,750.00	3,500.00
Direct Unsubsidized Loan	3,000.00	3,000.00	6,000.00
Totals:	\$20,571.00	\$20,570.00	\$41,141.00

Your financial aid may need to be adjusted if your living arrangements or enrollment plans change. Your cost of attendance is based on: living on campus, enrollment in at least 12 hours each semester (both fall and spring), and paying the flat rate tuition.

In addition to the aid programs listed above you may apply for an alternative loan (Direct PLUS program, state lender, or private lender) for cost of attendance minus other financial aid received. Your cost of attendance is \$59,252; therefore, your maximum alternative loan eligibility is \$18,111. You will need this information to complete the applicant self-certification form provided by your state or private lender if you pursue one of these loans. For detailed information regarding loans, please visit the online award guide at www.baylor.edu/sfs/awardguide.

The State has adopted academic parameters that you must meet in order to have your TEG award renewed in subsequent years. You must (1) complete at least 24 semester credit hours in your most recent academic year & complete at least 75% of hours attempted, and (2) establish and maintain an overall grade point average of at least 2.5. In addition, TEG eligibility for undergraduates ends on the fifth anniversary of their initial TEG award. These factors do not replace or supersede Baylor University's satisfactory academic progress policies (www.baylor.edu/sfs/sap).

Federal Work-Study is an eligibility to earn up to the maximum amount listed on your award letter over the course of the academic year. This award cannot be automatically deducted from your Baylor bill.

CHECK THE APPROPRIATE BOX, SIGN AND RETURN

☐ I accept or decline the aid awards as indicated above and agree to notify the Student Financial Aid Office if my enrollment status changes and/or if I receive additional aid from other sources. **I understand the University reserves the right to modify my awards at any time due to changes in my financial aid eligibility or in the availability of funds.**

☐ I do not plan to attend Baylor. Please cancel my admission.

 Date

 Student Signature

STUDENT FINANCIAL AID OFFICE

One Bear Place #97028 • Waco, Texas 76798-7028 • OFFICE: (254) 710-2611 • 1-800-BAYLOR-U • Financial_Aid@baylor.edu • FAX: (254) 710-2695

Your Baylor Student ID #

FWS - This award is an eligibility amount you earn by working. It does not guarantee on campus employment and does not apply to your charges.

You may accept a lesser amount of Direct Loan than the amount offered.

Your total awards for the academic year

Alternative Loan/ PLUS maximum eligibility. You will need this information to complete the self-certification form provided by your lender if you pursue an alternative loan.

Check one box, sign and return to our office or accept in BearWeb at baylor.edu/bearweb.

UNDERGRADUATE COSTS WORKSHEET

USE THIS WORKSHEET TO EVALUATE YOUR UNDERGRADUATE COSTS AND RESOURCES.

Add your estimated charges using the options below. Subtract your financial aid resources to calculate the estimated total amount due.

BAYLOR CHARGES	FALL	+	SPRING	=	TOTAL YEAR
Tuition	\$18,998		\$18,998		\$37,996
General Student Fee *	\$2,005		\$2,005		\$4,010
Matriculation Fee **	\$100				\$100
OTHER POSSIBLE FEES					
Lab/course fee (if course required, fees may vary)	\$100		\$100		\$200
Chapel Fee (if enrolled)	\$70		\$70		\$140
Parking Permit	\$350				\$350
Room (Residence Hall) – Choose One					
Single room	\$4,150/semester				
Single room/suite with shared bathroom	\$4,200/semester				
Single room/suite with private bathroom	\$4,850/semester				
Double room	\$3,200/semester				
Double room/suite with shared bathroom	\$3,600/semester				
Double room/suite with private bathroom	\$3,800/semester				
Triple room	\$3,000/semester				
Triple room/suite with shared bathroom	\$3,150/semester				
Apartment single gold	\$5,000/semester				
Apartment single green	\$4,100/semester				
Apartment double gold	\$3,900/semester				
Apartment double green	\$3,100/semester				
Apartment UP single	\$3,350/semester				
Apartment UP gold single	\$4,400/semester				
	\$		\$		\$
Board (Meal Plan) – Choose One					
The Everyday 150	\$2,751.25/semester				
The Everyday 50	\$2,677.23/semester				
The Weekday 200	\$2,415.88/semester				
The Weekday 100	\$2,340.78/semester				
	\$		\$		\$
TOTAL BAYLOR CHARGES	\$		\$		\$
Credits					
Enrollment deposit		(\$500)			(\$500)
Financial aid from your award letter ***	\$		\$		\$
Remaining Balance	\$		\$		\$

ESTIMATED INDIRECT COSTS (NOT CHARGED BY BAYLOR):			
Books/supplies	\$722	\$722	\$1,444
Transportation	\$708	\$708	\$1,416
Personal/miscellaneous	\$1,277	\$1,277	\$2,554
TOTAL INDIRECT COSTS			

- Pay remaining balance online via checking, savings or credit card accounts. Go to baylor.edu/ebill after July 1 for more information.
- Direct PLUS loans and alternative loans are available to help cover your estimated remaining balance. Please see the maximum additional loan eligibility message in your financial aid award notification for more details.
- * A required fee charged each semester to cover the cost of numerous student services, activities, and other institutionally supported programs.
- ** A one-time fee charged to students in their first semester at Baylor.
- *** Do not include federal work-study (see additional information on page 6).

FINANCIAL AID PROGRAMS

SCHOLARSHIPS

Freshman academic scholarships

Gift aid awarded to qualified full-time undergraduate students admitted as freshmen. Eligibility is based on high school class rank (or grades if your school does not rank) and SAT/ACT scores. Renewal is contingent upon maintaining the required GPA; award amounts do not increase each year.

Transfer academic scholarships

Gift aid awarded to qualified full-time undergraduate students admitted as transfers. Eligibility is based on cumulative transfer grade point average*. Renewal is contingent upon maintaining the required GPA; award amounts do not increase each year.

* For the Phi Theta Kappa Scholarship, you must be a member in good standing with that organization. Please submit a copy of your Phi Theta Kappa certificate to Undergraduate Admissions.

Need-based scholarships

Gift aid awarded to full-time undergraduates. Eligibility is based on a combination of merit and FAFSA results. Retesting and verification changes can affect the final award amount. Also, amounts are subject to change each year and renewal is contingent on maintaining the required Baylor CGPA and continuing to demonstrate need via the FAFSA.

GRANTS

Gift aid awarded to students who meet federal, state, and/or university requirements.

LOANS

Self-help aid that must be repaid. Please apply for the total amount that you want to receive for both the fall and spring semesters. Borrowers are responsible for signing a promissory note for each loan program. When signed, the promissory note is a binding legal document, whereby you agree to repay the loan. Read your promissory note carefully and retain a copy for your records.

FEDERAL WORK-STUDY

Self-help aid that does not apply to your bill. This eligibility does not obligate you to accept a position nor does the award guarantee you a job. If you are interested in employment, you must apply and interview for individual positions. Please be aware that the number of students who qualify for Federal Work Study (FWS) is larger than the number of available positions. FWS eligible students have priority through the first three weeks of class in the fall semester. All students who are eligible for FWS will not be employed. If employed, you are eligible to earn up to your award and you will receive a biweekly paycheck for actual hours worked. If you decline your FWS award in order to receive another type of aid, you are limited to loans and will no longer be eligible to work on campus for the remainder of the current academic year. Most positions pay minimum wage, which is currently \$7.25 per hour.

The award is divided by the hourly wage to determine the number of hours you can work.

Example:

\$2,650 divided by \$7.25 = 365.52 hours per academic year

The number of hours divided by the number of weeks per academic year determines the number of hours a student can potentially work per week.

Example:

365.52 hours divided by 34 weeks = 10.75 hours per week

Eligibility of \$4,930 is required to work 20 hours per week at \$7.25 per hour.

After registering for classes, you can review and apply for available Federal Work-Study positions at baylor.edu/student_employment.

Please note: You cannot work more than 20 hours per week in on campus or community service positions while enrolled in classes. This is a Baylor policy intended to protect your academic pursuits.



FINANCIAL AID PROGRAMS CHART

Financial Aid Programs	Criteria											Eligible Classifications	Award	
	FAFSA Required	Minimum Enrollment	Repayment Required	Interest Rate	Student (S) or Parent (P) Borrower	Satisfactory Academic Progress (SAP) Required ¹	Minimum Baylor GPA Required for Renewal	Loan Origination Fee	Funds Held Until Verification Completed	Probation Period	Repayment: Deferred with Half-time Enrollment	Undergraduate (U), Graduate (G), Seminary (S), Law (L)	Minimum Award	Maximum Award
Scholarships														
Regents' Gold Scholarship		Full					3.5			Y ²		U	\$37,996	\$41,996
Freshman Academic Scholarships (e.g. President's and Dean's Gold)		Full					3.0			Y ²		U	\$5,000	\$20,000
Transfer Academic Scholarships		Full					3.0 ³			Y ²		U	\$5,000	\$10,000
Need-Based Baylor Scholarships	✓	Full					2.5		✓	Y ²		U	\$200	varies
Grants														
Federal Pell Grant	✓					✓	2.0		✓			U	\$290 ⁴	\$5,775 ⁴
Federal Supplemental Educational Opportunity Grant (Pell Grant recipients only)	✓	1/2				✓	2.0		✓			U	varies ⁴	\$1,000 ⁴
Tuition Equalization Grant (Texas residents only)	✓	Full				✓ ⁵	2.5 ⁵		✓	Y		U	N/A	\$5,046 ⁴
Work-Study														
Federal Work-Study ⁶	✓	1/2				✓	2.0		✓			U, G, S, L	N/A	varies
Loans														
Direct Subsidized Loan	✓	1/2	✓	4.29% ⁷	S	✓	2.0	1.068% ¹⁰	✓		✓	U	\$50	varies ⁸
Direct Unsubsidized Loan	✓	1/2	✓	4.29% ⁷ 5.84% ⁷	S	✓	2.0	1.068% ¹⁰			✓	U G,S,L	\$50	varies ⁸
Direct PLUS Loan	✓	1/2	✓	6.84% ⁷	P	✓	2.0	4.272% ¹⁰			varies	U	\$200	varies ⁹
Direct Grad PLUS Loan	✓	1/2	✓	6.84% ⁷	S	✓	2.0	4.272% ¹⁰	✓		✓	G, S, L	\$200	varies ⁹

- Satisfactory Academic Progress standards for all state and federal programs can be found online at baylor.edu/sfs/SAP.
- Students who do not meet the cumulative Baylor GPA requirement for renewal of this scholarship at the conclusion of their first year at Baylor, but have at least a 2.0, will have the scholarship renewed on a probationary basis for their second year. If the GPA is not raised to the required minimum at the conclusion of this year, the scholarship will be discontinued.
- Some Transfer Baylor Scholarships require a 2.75; please access baylor.edu/admissions/transferscholarships for more information.
- Federal and state grant minimum and maximum awards are subject to change each year.
- The State requires that recipients meet several renewal criteria. Please go to baylor.edu/sfs/grants to read about the renewal criteria for this aid program.

- Student jobs are posted online at baylor.edu/student_employment. During the first three weeks of fall classes, priority is given to students eligible for federal work-study.
- Interest rates are expected to change on July 1, 2016. See studentloans.gov for new rate information after this date.
- Loan amounts may vary based on classification.
- Maximum amount is cost of attendance less all other aid.
- Loan origination fees are expected to change on October 1, 2016. See studentloans.gov for new fee information after this date.



DIRECT LOANS

- Federal aid program
- Available to undergraduate, graduate, seminary and law students attending at least half-time.
- Loan is in your name; does not require a co-signer.
- Payment deferred while you are enrolled at least half-time.

Subsidized Loan – A need based award available only to undergraduates. The interest on this loan is paid by the federal government while you are in school. You are not required to make payments for the six-month grace period after leaving school, but will be responsible for the interest that accrues during those six months.

Unsubsidized Loan – Available to all students regardless of need. Interest accrues on this loan while you are in school. You have the option to make interest-only payments while in school. Interest only payments reduce your total debt and are encouraged but not required.

- Academic year limits on Direct Loans depend on your grade level. (See detailed explanation at baylor.edu/sfs/directloans.)
- Complete Entrance Counseling and an MPN at studentloans.gov as soon as possible; however, our records/BearWeb will not reflect completion prior to May 1.

DIRECT PLUS LOAN FOR PARENTS

Payment

Payment begins 60 days after the loan is fully disbursed. There is no grace period for this loan; however, your parent can request deferment while you are enrolled at least half-time. This request must be made when your parent applies for the loan. Interest will still accrue during this time.

Credit Check

Your parent will request a credit check no more than 180 days prior to loan disbursement. To qualify, your parent cannot have an adverse credit history.

When to Apply

Your parent may apply for the PLUS Loan by requesting a credit check and completing an MPN after April 15 at studentloans.gov.

- The parent applying will select a credit action to take (if they are denied the PLUS) before the credit check is performed.
- They may choose from these credit actions:
 - Appeal Decision
 - Pursue Endorser
 - Will not pursue PLUS
 - Undecided

Denial of a PLUS Loan

If your parent is denied a PLUS loan, he/she may appeal the decision if he/she believes it is incorrect or he/she may apply with an endorser. An endorser is someone who agrees to repay the loan if your parent does not. Your endorser must complete an endorser addendum. We will be notified automatically if your endorser completes the addendum electronically. You should notify our office if your endorser completes a paper addendum. If your parent is approved with an endorser or on appeal, your parent will also be required to complete credit counseling at studentloans.gov. Without an endorser, you may be eligible for additional unsubsidized loans. We will offer you a limited amount of additional unsubsidized loan if your parent has chosen "Will not pursue PLUS" or "Undecided" as their credit action and all other eligibility criteria are met. Additional unsubsidized loans for freshmen and sophomores are \$4,000 per year, and \$5,000 per year for juniors and seniors.

DIRECT GRADUATE PLUS LOAN

- You cannot have an adverse credit history. You will request a credit check no more than 180 days prior to loan disbursement.
- If you are approved with an endorser or on appeal, you will also be required to complete credit counseling at studentloans.gov.
- Complete entrance counseling and an MPN after April 15 at studentloans.gov.





What is an alternative loan?

An alternative loan is a credit-based loan offered through a state or private lender. A student or parent may borrow an alternative loan to fill the gap between the COA and aid offered by our office. Alternative loans are not need-based.

Should I consider an alternative loan and how much can I borrow?

Use the undergraduate costs worksheet on page 5 to determine if you want to pursue an alternative loan to assist in meeting your expenses. Refer to your award notification for the maximum amount you may borrow in alternative loan funds. We encourage you to borrow only the minimum amount needed based on your expenses. Please apply for the total amount that you want to receive for both the fall and spring semesters.

When should I apply for an alternative loan?

We strongly encourage you to apply for an alternative loan after April 15, but by June 1, to assure timely arrival of funds for the fall semester bill. We cannot count the amount of your alternative loan towards your financial settlement until we have received a certification request from your lender. From application to disbursement of the loan to Baylor, the process can take 4-6 weeks.

Does the parent or the student borrow an alternative loan?

The student borrows an alternative loan; however, students will receive a better rate with a credit-worthy co-signer (often a parent). We strongly encourage students to apply with a co-signer to receive the best possible rate. In most cases a co-signer will be required.

Choosing an alternative loan lender:

A link to a loan comparison tool is available at baylor.edu/sfs/alternative if additional loan assistance is needed beyond the Direct subsidized/unsubsidized and/or PLUS Loans. You are not required to select a lender from this list; any participating lender can be selected. Some alternative loans have a variable interest rate and provide flexible repayment options. Please review the benefits available before choosing an alternative lender.

Questions you may wish to consider include:

- What is your lowest interest rate and fee combination and how can I get it?
- Is the rate only for a certain period of time or is it for the life of the loan?
- Is there a limit on how high the variable rate can go?
- What interest rate can I get on a fixed-rate loan?
- What is the origination fee for this loan?
- How long will I be repaying the loan?
- Is there a penalty if I pay the loan off early?
- When do I have to start making payments?
- What proportion of borrowers receive the discounts you offer?



Procedures for Processing Your Alternative Loan

- Loan is in your name with a creditworthy co-signer.
- Loan approval is determined by the creditworthiness of the borrower and/or the co-signer.
 - If the loan is denied, you may reapply with a different co-signer.
- Compare your loan options and select the best lender for you.
- A loan comparison tool can be found at baylor.edu/sfs/alternative.
- Interest rates vary from lender to lender.
- Origination fees vary from lender to lender, affecting the net amount disbursed to your student account.
- Most lenders allow the repayment of the principal and interest to be postponed while you are in school.
- Pursue only one loan at a time.
- Apply directly with your lender of choice.
- The amount allowed for alternative loans is limited by your COA minus other financial aid.
- Pay attention to the number of days the credit report is valid.
 - The credit approval will expire within the number of days specified.
 - If the credit approval expires prior to loan disbursement, reapplication will be necessary.
- We recommend applying after April 15 but prior to June 1.
- Once the lender receives the promissory note and completes the application process, Baylor will receive an electronic certification request from the lender.
 - In rare cases the lender may send a paper certification request.
- Funds will be sent to Baylor through electronic funds transfer (EFT) process and automatically applied to your student account.
- If your lender issues paper checks, you will receive an email with instructions for endorsement.
 - When the check is endorsed, the loan funds will be applied to your student account.
- We encourage you contact the cashier's office to set up authorization for direct deposit of any credit balance into your checking or savings account.

BORROWER RIGHTS AND RESPONSIBILITIES

It is important you are aware of your rights and responsibilities regarding your student loans. You may wish to refer to the listing below throughout your years at Baylor University. Check studentloans.gov for more detailed information.

Your Rights as a Borrower

- You may accept all, some, or none of the student loan funds offered.
- You are entitled to a copy of your promissory note, which outlines the terms and conditions of your student loan and will receive it before or after the loan is made.
- Before you begin repayment, your loan holder is required to give you a payment schedule and detailed information about interest rates, fees, the balance you owe, and your repayment options.
- You have a right to defer payments for certain defined periods or to request forbearance, if you qualify.
- You may be eligible to repay under a graduated, extended, or income-based repayment plan.
- You may be eligible for federal loan forgiveness or discharge in certain circumstances, such as employment in public service or total and permanent disability.
- For federal student loans and most private student loans, you may prepay in full or in part at any time without penalty.

Your Responsibilities as a Borrower

- You must notify the Student Financial Aid Office if you want to borrow less than the amount that has been accepted or certified.
- You must repay your student loans on time and in full even if you do not finish your education, get a job, or feel satisfied with the education you received.
- You must notify your loan holder or servicer immediately of any change to your name, address, telephone number, or Social Security number.
- You must make scheduled monthly payments even if you do not receive a bill or coupon booklet.
- First-time Direct Subsidized/Unsubsidized Loan borrowers must complete entrance counseling before funds can be disbursed.
- First-time Direct Grad PLUS Loan borrowers must complete entrance counseling before funds can be disbursed. PLUS borrowers approved with an endorser or on appeal are also required to complete credit counseling.
- You are required to complete exit counseling when you cease to attend Baylor University at least half-time.



SAMPLE LOAN REPAYMENT CHART

SAMPLE MONTHLY PAYMENTS FOR DIRECT SUBSIDIZED AND UNSUBSIDIZED LOANS REPAYING YOUR LOANS: STANDARD, GRADUATED, AND EXTENDED REPAYMENT PLANS*

Debt	Standard Repayment Plan (10 years)		Graduated Repayment Plan (15 years)		Extended-Fixed Repayment Plan (25 years)		Extended-Graduated Repayment Plan (25 years)	
	Monthly Payment	Total Paid	Monthly Payment	Total Paid	Monthly Payment	Total Paid	Monthly Payment	Total Paid
\$10,000	\$115	\$13,810	\$66 to \$99	\$14,860	N/A	N/A	N/A	N/A
\$15,000	\$173	\$20,714	\$100 to \$299	\$22,290	N/A	N/A	N/A	N/A
\$25,000	\$288	\$34,524	\$166 to \$498	\$37,150	N/A	N/A	N/A	N/A
\$50,000	\$575	\$69,048	\$322 to \$966	\$74,300	\$347	\$104,111	\$283 to \$496	\$112,770
\$75,000	\$863	\$103,572	\$498 to \$1,494	\$111,450	\$521	\$156,166	\$425 to \$744	\$169,155
\$100,000	\$1,151	\$138,096	\$644 to \$1,991	\$148,600	\$694	\$208,222	\$567 to \$991	\$255,540

1 Calculator source: studentloans.gov

2 All estimated payments shown in the chart above are calculated using a fixed interest rate of 6.8%

3 The payment amounts shown in this chart are estimates. Your actual payment amount may differ depending on factors such as the interest rate(s) of your loans and the amount of your loan debt. Your loan servicer will provide you with your actual monthly payment amount after you select a repayment plan.

4 For the Extended Repayment Plan, an entry of "N/A" means that you are not eligible for this plan based on the amount owed when your loan enters repayment.

5 Different repayment plans such as income-based, income-contingent and pay as you earn are available. You can learn more about these programs at studentaid.ed.gov/sa/repay-loans/understand/plans.

6 You may use the repayment estimator at studentloans.gov/repayment-estimator to estimate payment amounts based on your actual loan debt.



STUDENT RESPONSIBILITIES

The Baylor Student Financial Aid Office expects students to be accountable when seeking financial aid by adhering to the following principles.

Apply for financial aid each year by submitting the annual FAFSA and providing all required documents in an accurate and timely fashion. If you plan to attend a summer session and want financial aid, you must complete the prior year's FAFSA. For example, we award summer 2016 aid based on the results from the 2015-2016 FAFSA. Generally, summer aid is limited to federal aid programs and private loans.

Note: Starting with the 2017-2018 academic year, you can complete your FAFSA as early as October 1, 2016 using 2015 tax data. This new process, called prior prior year (PPY) allows you to file earlier (you no longer have to wait until January 1st) and easier using the IRS Data Retrieval Tool, which decreases both the likelihood of being selected for verification and the need to provide additional documentation. PPY will also allow you to receive earlier notification of your financial aid package.

Understand that verification may require a correction(s) to your FAFSA data, which may impact your aid eligibility. We reserve the right to modify any financial aid awards based on your verification results.

Check your Baylor email often and read all correspondence. Keep copies of the documents you send as well as those sent to you.

Notify our office of any changes to your academic course load (most scholarships require full-time enrollment) and understand that drops and/or withdrawals may affect your aid eligibility for the current and/or subsequent years.

Inform us of any changes in your family's financial circumstances.

Report any scholarship(s) or other aid received from sources outside the university.

Maintain satisfactory academic progress for federal and state aid eligibility. Also, realize that different aid programs have varied renewal requirements. Read all messages associated with your awards for details.

Understand that scholarships and grants in excess of tuition, required fees, books, supplies and equipment may be subject to income tax. Please review IRS Publication 970 for more details.





SCHOLARSHIPS FROM OUTSIDE SOURCES

If you are the recipient of a scholarship from a source outside Baylor University, we may have to adjust your other financial aid awards in accordance with federal, state and university guidelines. Whenever possible, we first reduce Federal Work-Study (FWS) or loans.

You must complete the Outside Scholarship Report Form (baylor.edu/sfs/forms) online and submit it as soon as possible to have the outside scholarship included toward financial settlement.

Send outside scholarship payments to:

Baylor University
Cashier's Office
One Bear Place # 97048
Waco, TX 76798-7048
Attn: Outside Awards

For further information, email:

Outside_Awards@baylor.edu

REVISED FINANCIAL AID AWARD NOTIFICATION

Due to various circumstances, we may have to revise the amount of your financial aid offer. One of the following situations may result in a revision to your financial aid awards:

- Additional award
- Enrollment change
- Increase or upgrade to academic scholarship
- Eligibility change because of verification
- Classification change
- Study abroad participation
- Direct Subsidized Loan usage limitation
- Pell Grant lifetime eligibility limitation

We recommend that you maintain records of all financial aid offers in order to see what changes may have been made in the revised financial aid award notification.

SPECIAL CIRCUMSTANCES

There may be times when the FAFSA does not reflect a family's true financial situation. In this case, you are encouraged to contact the student financial aid office.

Some of the more common special circumstances include:

- Loss of income due to unemployment (minimum of 10 weeks)
- Loss of untaxed income or benefit such as child support
- Unusually high medical/dental expenses paid
- Tuition expenses for private elementary or secondary education for your sibling

If you believe you qualify, please contact our office at Scholarships@baylor.edu to request a special circumstances application.

RELEASE OF INFORMATION

The Family Educational Rights and Privacy Act (FERPA) sets privacy standards for student educational records. We are prohibited from releasing student financial aid information to anyone other than the student, campus representative, designated official, or the parent of a dependent student who provided their financial information and/or Social Security number on the FAFSA. We are also unable to disclose information to a parent of an independent student, or anyone else, unless the student has provided written authorization to do so.

To obtain the Release of Information Authorization Form, which would allow anyone not listed above to receive your financial aid information, please contact the Student Financial Aid Office at Financial_Aid@baylor.edu.

DEFINING FINANCIAL SETTLEMENT

You will hear the words “financial settlement” before the start of every term at Baylor. This refers to **confirming your attendance** (intent to attend an upcoming term) and **satisfying your financial obligation**.

Completing financial settlement by the due date indicated on your semester bill secures your enrollment. Failure to complete financial settlement by this date may result in the cancellation of your class schedule and/or housing preference, late or re-registration fees, and may prevent your registration for future terms.

CONFIRMING ATTENDANCE

You must confirm your attendance each semester after receiving your semester bill. Even if your charges are completely covered by your financial aid and your bill shows a zero or credit balance, you still need to confirm your attendance. Log into BearWeb, choose Student Financial Services — Student Account — Confirm Your Attendance.

SATISFYING YOUR FINANCIAL OBLIGATION

You can satisfy your financial obligation by making payment in full or your first installment payment.

- The Installment Plan divides your total amount due (tuition, fees, campus housing, and meal plan charges – less verified financial aid) into five monthly payments that are payable over the course of the semester. There is a \$60 non-refundable fee per semester for participation in the plan.
- Students who do not pay in full are automatically enrolled in the Installment Plan and must pay the Minimum Amount Due indicated on the semester bill to complete financial settlement.
- Additional information about the Installment Plan, including how the Minimum Amount Due is calculated, is available online at baylor.edu/sfs/installment.

BILLING NOTIFICATION

When an electronic billing statement is posted to the E-Bill system (baylor.edu/ebill), we send an email notification to your Baylor email address and to the email address of any Authorized Users which you have designated.

- After you register for classes, you may designate your parents/guardians as Authorized Users with access to view bills and/or make payments.
- We strongly encourage you to designate your parent/guardians in this system so they too can access all of your statements online and receive time-sensitive reminders.

RELEASE OF INFORMATION

The Family Educational Rights and Privacy Act (FERPA) generally prohibits the release of financial information without your consent. With your permission, we can provide information to your parents/guardians or a third party. Adding an Authorized User who can view your bill is your written consent for us to release information about the charges and credits on your student account to that user. Authorized Users may view your account information and make payments on your behalf. Authorized Users are NOT authorized to receive or discuss information related to your FAFSA; a separate Release of Information Authorization Form is required (see p.15).

PAYMENT METHODS

We accept personal checks, electronic checks, and online credit card payments

- Paying by electronic check is the best way to make your payment online. There is no fee for making electronic check payments.
- Payments made by credit card are assessed a 2.75% convenience fee (\$3.00 minimum) by our third-party web processor.
- To pay electronically, students may login to the E-Bill site at baylor.edu/ebill with their Baylor ID number and PIN. Authorized Users may login with their email address and password.

ADDITIONAL FINANCIAL SETTLEMENT INFORMATION

To learn more about the financial settlement process, visit baylor.edu/sfs/settlement. If you have questions, please email the Cashier's Office at Cashiers_Office@baylor.edu.





FRESHMEN & TRANSFERS

- Pay your enrollment deposit (freshman by May 1)
 - This deposit secures your place in the class. It also allows you to sign up for on-campus housing and register for orientation.
 - The \$500 deposit is deducted from your first semester bill.
 - If you have questions about the enrollment deposit, please contact Undergraduate Admissions.
 - Complete the housing application via **goBAYLOR**.
 - Assignment notification begins the first week of July and continues through the summer.
 - If you have questions about housing, please contact Campus Living & Learning.
 - Activate your Bear ID and set up your Baylor email at **baylor.edu/bearid**.
- Register for a new student orientation session through your **goBAYLOR** account beginning in mid-February. For a list of orientation dates, visit **baylor.edu/nsp**.
 - Orientation sessions are held in June.
 - During orientation, you will receive academic advising and register for fall courses.
 - If you have questions about orientation, please contact New Student Programs.
- Sign up for Baylor Line Camp beginning mid-March.
 - Line Camp is a 5-day new student camp that is full of activities to help you learn Baylor's history, traditions and mission as well as form new friendships.
 - Go to **baylor.edu/nsp** for more information.
- Set up your BearWeb account.
 - BearWeb is the online service that allows students to register for classes, check grades, complete financial settlement and monitor financial aid information.
 - BearWeb is accessed with your Baylor ID number and PIN; you have the opportunity to set this PIN about a month before Orientation.
 - For questions about setting up BearWeb, please refer to **baylor.edu/its**.
- Complete and submit any verification documentation we have requested
 - If you are selected for verification, submit all documents by the priority deadline of May 1. Please note that because of recent changes in federal guidelines, you may be re-selected for verification, which will require you to submit additional documentation.
 - Monitor your Baylor email for notifications from our office.
 - Monitor BearWeb for your financial aid requirements.
 - For questions regarding verification or financial aid, please contact our office.
- Review your loan options.
 - Additional steps are required for each loan type.
 - You need to begin applying for loans on April 15.
 - Complete Direct Loan entrance counseling and master promissory note at **studentloans.gov** by June 1.
 - For questions about loans or other financial aid programs, please contact the Student Financial Aid Office.
- Complete the Health Form
 - You must complete the Health Form by July 1.
 - The Health Form can be found at **baylor.edu/health_center** under "About Us."
 - For questions about the Health Form or Meningitis Vaccine, please contact Health Services.
- Complete the Outside Scholarship Report Form
 - This online form is located at **baylor.edu/sfs/forms**.
 - Submit this form electronically to notify the Cashier's Office of your scholarships from outside sources.
 - If you are receiving a scholarship from a Baptist church or organization, that entity needs to complete the Baptist Church Matching Certification Form, which can be found at **baylor.edu/sfs/forms**.
 - For questions regarding outside scholarships or the Outside Scholarship Report Form, please contact the Cashier's Office.
- Complete Financial Settlement by July 31
 - Your bill for the fall semester will be mailed to your home address from the Cashier's Office on or around July 1.
 - You complete financial settlement by confirming your attendance in BearWeb and paying your bill.
 - Confirm your attendance in BearWeb *after* you receive your bill each semester.
 - If you plan to use PLUS or alternative loans to help complete financial settlement, they must be certified in our system for consideration.
 - For questions about charges on your bill, meal plans, parking permits, outside scholarships, refunds, or confirming your attendance, please contact the Cashier's Office.
 - For questions regarding any financial aid other than outside scholarships, please contact the Student Financial Aid Office.
- Keep your address and contact information current
 - To ensure you receive all messages from Student Financial Services, please contact Undergraduate Admissions if your contact information changes.
 - Once you are enrolled at Baylor, please contact the Records Office if your contact information changes.



STUDENT FINANCIAL AID OFFICE

baylor.edu/sfs
Financial_Aid@baylor.edu
1-800-BAYLOR-U option 8, 2
(254) 710-2611
(254) 710-2695 (fax)

CASHIER'S OFFICE

baylor.edu/sfs
Cashiers_Office@baylor.edu
Outside_Awards@baylor.edu
1-800-BAYLOR-U option 8, 1
(254) 710-2311
(254) 710-2114 (fax)

CAMPUS LIVING & LEARNING

baylor.edu/cll
Living_Learning@baylor.edu
(254) 710-3642
(254) 710-3667 (fax)

HEALTH SERVICES

baylor.edu/healthservices
Health_Services@baylor.edu
(254) 710-1010
(254) 710-2499 (fax)

UNDERGRADUATE ADMISSIONS

baylor.edu/admissions
1-800-BAYLOR-U option 1, 1
(254) 710-3435
(254) 710-3436 (fax)

STUDENT EMPLOYMENT

baylor.edu/student_employment
Financial_Aid@baylor.edu
1-800-BAYLOR-U option 8, 2
(254) 710-2611
(254) 710-2695 (fax)

NEW STUDENT PROGRAMS

ORIENTATION & BAYLOR LINE CAMP

baylor.edu/nsp
Orientation@baylor.edu
(254) 710-7240
(254) 710-7242 (fax)

STUDENT PORTAL

baylor.edu/bearweb

FEDERAL STUDENT AID

fafsa.gov
1-800-4-FED-AID

DIRECT LOANS ENTRANCE COUNSELING AND MASTER PROMISSORY NOTE

studentloans.gov



FINANCIAL AID GLOSSARY



Alternative Loan – Loans funded by private lenders. Interest rates and terms vary by lender.

Cost of Attendance (COA) – The estimated cost of attending Baylor for one academic year. This amount includes direct costs of tuition, fees, room and board (meal plan) as well as indirect costs of books, supplies, transportation and personal expenses. It is important for students to budget and make wise decisions regarding utilization of the financial aid funds they receive.

Cost of Attendance Adjustment Request – Form used to request an increase to the standard cost of attendance based on individualized expenses.

Dependent Student – Students required to provide parental data when completing the Free Application for Federal Student Aid (FAFSA). The responses to questions in Step 3 of the FAFSA determine dependency status.

Direct Deposit – Method of sending your financial aid refund (if applicable) electronically to the financial institution selected, which allows for easier, quicker access. Set up direct deposit through BearWeb.

Direct Lending – Borrowing directly from the federal government in the form of subsidized, unsubsidized, PLUS and Grad PLUS loans. The lender is the U.S. Department of Education, which will assign a loan servicer to keep students informed of debt totals and repayment.

Enrollment Level – Level of the degree-granting program in which a student is enrolled. There are three basic levels of enrollment at Baylor: undergraduate (students seeking a baccalaureate degree); graduate (students working on a master's degree or professional degree); and post-graduate (students enrolled in a doctoral program). The amounts and types of financial aid a student is eligible for is determined, in part, by their enrollment level.

Enrollment Status – Academic workload (or course load) that a student is carrying for a defined academic period. This normally relates to the number of credit hours taken by a student during a given academic period. For Baylor, undergraduate full-time status = at least 12 hours, three-quarter time status = 9-11 credit hours, and half-time status = 6-8 credit hours.

Expected Family Contribution (EFC) – A measure of how much the student/family can be expected to contribute to the cost of the student's education for the year. The EFC is calculated using a formula specified in federal law and is based upon the information provided by the student and his/her family on the FAFSA. It is used to determine eligibility for most need-based student aid programs.

Federal Methodology – Need analysis formula used by the federal government to determine the expected family contribution (EFC). Federal methodology uses a number of factors such as family size, number of family members in college, taxable and nontaxable income and assets that are reported on the FAFSA.

Financial Need – The basis for awarding most student aid programs. Financial need is determined by the following equation:

$$\begin{array}{r} \text{COA} \\ - \text{EFC} \\ \hline \text{Financial Need} \end{array}$$

Financial Aid Award Notification – Document detailing the amount and types of financial aid that have been offered to you. This notification combines various forms of aid to help meet your educational costs using the available resources for which you are eligible. Because funds are often limited, the amount offered may fall short of meeting all of your costs. If this is the case, please review the alternative loan information on page 10 of this booklet.

Gift Aid – Educational funds such as grants or scholarships that do not require repayment. Gift aid can be based on financial need, merit or a combination of both.

Independent Student – Students not required to provide parental data when completing the Free Application for Federal Student Aid (FAFSA). The responses to questions in Step 3 of the FAFSA determine dependency status.

Loan Entrance Counseling – An online tutorial and quiz to inform student borrowers of their responsibilities and relationship to their lender. First-time Direct Loan borrowers are required to complete counseling before loan funds can disburse. Students complete entrance counseling at studentloans.gov.

Loan Exit Counseling – An online tutorial and quiz about student's rights and responsibilities, loan repayment and the consequences of default. Direct Loan borrowers who leave school or drop below half-time enrollment must complete exit counseling. During the exit counseling, students are required to provide updated personal information such as address, telephone number and employer name. Students complete exit counseling at studentloans.gov. Students who do not comply will be provided with written information by our office at the time of graduation/less than half-time enrollment.

Master Promissory Note (MPN) – The legally binding document signed when applying for education loans. The promissory note is a contract between the student and the lender that details the conditions under which monies were borrowed and the repayment terms. Baylor prefers students to complete and sign the MPN electronically.

National Student Loan Data System (NSLDS) – The U.S. Department of Education's central database for federal student aid. NSLDS contains information about federal aid received, enrollment status and loan servicer(s). Students can access NSLDS at [NSLDS.gov](https://nslds.gov).

Net Cost – Amount of direct and indirect costs remaining after all gift aid (scholarships and grants) is subtracted.

Out-of-Pocket Cost – Difference between the cost of attendance and all gift aid. Out-of-pocket cost can be covered through a variety of sources, including savings, income and education loans.

Satisfactory Academic Progress (SAP) – The minimum academic standards a student must maintain in order to be eligible to receive state and federal aid. These standards require you to progress toward a degree in a timely manner and maintain a minimum cumulative grade point average (CGPA). Baylor's SAP policy is located at baylor.edu/sfs/SAP.

Self-Help Aid – Financial aid in the form of loans or student employment. Loans are used to help pay the remaining net costs after gift aid is deducted. Student employment earnings are not deducted from billed costs but can be used to help cover indirect costs and are paid as wages to the student.

Student Aid Report (SAR) – Summary of FAFSA data that is sent to students upon successful completion of the FAFSA. The SAR includes the EFC and amount of Pell Grant eligibility if any. Students should review their SARs and correct any errors as soon as possible.

Subsidized Student Loan – Loans that the Department of Education pays the interest on when while students are enrolled in school at least half-time and during periods of authorized deferments.

Tax Return Form – A document that includes the IRS 1040 form and all attached schedules. A copy of this may be requested if you submit a special circumstances appeal, but it cannot be used for verification purposes. This document must be signed to be valid.

Tax Return Transcript – A document that may be required for verification. It shows most line items from your tax return (Form 1040, 1040A or 1040EZ) as it was originally filed, including any accompanying forms and schedules. The tax return transcript can be requested online at irs.gov/transcript, or by phone at 800-908-9946.

Texas Core Residency Questionnaire – A form required by the State of Texas to certify residency. All Texas residents who file a FAFSA must complete and submit this form regardless of financial aid status. This form can be found at baylor.edu/sfs/txres.

Title IV Programs – Federal student aid programs that are authorized under Title IV of the Higher Education Act (HEA) of 1965, as amended. These programs include federal grants, loans and work-study.

Unsubsidized Student Loan – Loans that do not have an interest subsidy. The borrower is always responsible for all the interest that accrues on these loans.

Verification – Process to confirm the accuracy of data provided by the applicant on the FAFSA. In order to complete the verification process, students are required to provide certain documents to Baylor for review. Students will receive notification from our office if they are chosen for verification. Baylor strongly encourages students to complete the process by May 1 to help ensure their aid is finalized before fall bills are generated. For additional information on completing verification, visit baylor.edu/sfs/verification.



Title	Question	Destination
STUDENT CONSUMER INFORMATION	What information do I need before deciding where to attend college?	baylor.edu/heoa
LOAN COUNSELING	What does it mean to borrow to finance my education?	studentloans.gov/mydirectloan or baylor.edu/sfs/directloans
CUMULATIVE INDEBTEDNESS	How much could I owe when I graduate?	nces.ed.gov/collegenavigator
STUDENT LOAN DEFAULT RATE	What is the school's default rate?	nces.ed.gov/collegenavigator
SCHOOL GRADUATION & RETENTION RATES	How many of the school's students continue and graduate?	nces.ed.gov/collegenavigator
REPAYMENT INFORMATION	How much will my payments be when I go into repayment?	studentaid.gov/sa/repay-loans
FEDERAL STUDENT AID HISTORY	How much federal student aid have I received in loans and grants?	nslds.ed.gov
COLLEGE COMPARISON TOOL	Where can I compare information about the schools I am considering?	nces.ed.gov/collegenavigator
NET PRICE CALCULATOR	What should I expect my out-of-pocket costs to be for one year?	baylor.edu/sfs/netpricecalculator/npcalc.htm
COLLEGE SCORECARD	How can I search for a college that is a good fit for me?	whitehouse.gov/issues/education/higher-education/college-score-card

E-MAIL

Financial_Aid@baylor.edu

PHONE

1-800-BAYLOR-U, option 8-2,
or (254) 710-2611

FAX

(254) 710-2695

WEBSITE

baylor.edu/sfs

PHYSICAL ADDRESS (use for FedEx, UPS, etc.)

700 S. University Parks Drive
Suite 150
Waco, TX 76706

MAILING ADDRESS

One Bear Place #97028
Waco, TX 76798-7028

OFFICE HOURS

8:00am–5:00pm Monday – Wednesday, Friday
9:30am–5:00pm Thursday

FOLLOW US ON TWITTER

@BaylorSFS

The Student Financial Aid Office at Baylor University uses the National Association of Student Financial Aid Administrator's code of conduct for institutional financial aid professionals.

Baylor University complies with all applicable federal and state nondiscrimination laws and does not engage in prohibited discrimination on the basis of race, color, nationality or ethnic origin, sex, age or disability in employment or the provision of services.

