



# FINANCIAL AID OFFER

2014-2015



**BAYLOR**  
UNIVERSITY



# FINANCIAL AID OVERVIEW

## Where to begin

1. Read your Financial Aid Award Notification and this award guide carefully before accepting or rejecting individual awards.
2. Use the Costs Worksheet on page 5 to assist in planning how much additional funding you may need.
3. Review the Financial Aid Programs on pages 6 and 7 to understand other factors that may affect your financial aid.
4. Respond to the Financial Aid Award Notification by accepting or rejecting the aid offered:
  - a. Sign and return one copy of the form as soon as possible:

Baylor University  
Student Financial Aid Office  
One Bear Place # 97028  
Waco, TX 76798-7028  
Fax: (254) 710-2695  
Email: Financial\_Aid@baylor.edu
  - b. After May 1, and once your enrollment deposit is paid, you may also accept or decline your aid in BearWeb at [baylor.edu/BearWeb](http://baylor.edu/BearWeb).
5. Complete the additional steps necessary to pursue Direct and/or alternative loans by the designated due date.

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# FINANCIAL AID DEFINED



**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.

## 2014-2015 COA for Undergraduate On-Campus Student

### Direct costs reflected on your Baylor bill:

Tuition	\$34,480
Fees (estimated)	\$3,840
Room (average)	\$6,500
Board (11-meal plan)	\$4,208
<b>Direct costs subtotal</b>	<b>\$49,028</b>

### Indirect non-billed costs:

Books and Supplies	\$1,250
Transportation	\$1,150
Personal Expenses	\$2,732
<b>Indirect costs subtotal</b>	<b>\$5,132</b>

**Total Estimated 2014-2015 COA** **\$54,160**

**Dependent Student** – A student who does not meet any of the Department of Education's criteria for independent student status as outlined in Step Three on the Free Application for Federal Student Aid (FAFSA). Dependent students must provide parent information on their FAFSA.

**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.

**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 according to a formula specified in federal law and is based upon the information provided by the student and his/her family during the FAFSA filing process. It is used to determine eligibility for most student aid programs.

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

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



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

**Independent Student** – A student who meets any of the Department of Education’s criteria for independent student status as outlined in Step Three on the Free Application for Federal Student Aid (FAFSA).

**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 at Baylor are required to complete entrance counseling before loan funds can be released. Students may complete entrance counseling at [studentloans.gov](http://studentloans.gov).

**Loan Exit Counseling** – An online tutorial and quiz about student-borrowers’ 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 may complete exit counseling at [studentloans.gov](http://studentloans.gov).

**Master Promissory Note (MPN)** – The legally binding document signed upon application 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. We prefer students to complete and sign the MPN electronically.

**National Student Loan Data System (NSLDS)** – The U.S. Department of Education’s central database for student aid. NSLDS contains information about federal aid received, enrollment status, and loan servicer(s). Students can access NSLDS at [nslds.ed.gov](http://nslds.ed.gov) by using their Federal Student Aid PIN.

**Satisfactory Academic Progress (SAP)** – The minimum academic standards a student must maintain in order to be eligible to receive 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](http://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.

**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 which 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 at your local IRS office or from [irs.gov/transcript](http://irs.gov/transcript).

**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](http://baylor.edu/sfs/txres).


**Verification** – Process to confirm the accuracy of data provided by the applicant on the Free Application for Federal Student Aid (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. Students selected are strongly encouraged to complete the process by May 1, 2014, to help ensure their aid will be finalized before the fall bill is generated. For additional information on completing verification, visit [baylor.edu/sfs/verification](http://baylor.edu/sfs/verification).



# FINANCIAL AID AWARD NOTIFICATION

**Financial Aid Award Notification** - Document detailing the amount and types of financial aid that have been offered to you. This offer 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 guide.

## SAMPLE AWARD NOTIFICATION



**BAYLOR**  
UNIVERSITY

**Financial Aid Award Notification**  
March 1, 2014

If you choose to decline any award, please line through the award and initial next to the amount. 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.**

**Bobby Baylor**  
891-00-0000

Your Financial Aid	Fall 2014	Spring 2015	2014-2015 Totals
President's Gold Scholarship	\$7,000.00	\$7,000.00	\$14,000.00
Need-Based Baylor Scholarship	2,090.00	2,090.00	4,180.00
Federal Pell Grant	1,740.00	1,740.00	3,480.00
Federal Work-Study	1,325.00	1,325.00	2,650.00
Subsidized Direct Loan	1,750.00	1,750.00	3,500.00
Unsubsidized Direct Loan	1,000.00	1,000.00	2,000.00
<b>Totals:</b>	<b>\$14,905.00</b>	<b>\$14,905.00</b>	<b>\$29,810.00</b>

Your financial aid may need to be adjusted if your living arrangements or enrollment plans change. Your basic student budget 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 Direct PLUS or alternative loan for cost of attendance minus other financial aid received. Your cost of attendance is \$54,160; therefore, your maximum Direct PLUS or alternative loan eligibility is \$24,350. You will need this information to complete the applicant self-certification form provided by your lender if you pursue an alternative loan.

In order for us to finalize your financial aid and issue credit to your account you must complete the verification process. You will receive a notice from our office explaining what documentation must be submitted to our office.

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 have read the *Financial Aid Guide* and verify that I meet the requirements of the above programs as stated in the guide.**

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 • FAX: (254) 710-2695

Your Baylor Student ID #

Your total awards

FWS - This award is an eligibility amount you earn by working; it does not apply to your charges.

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.

Verification notification (if selected)

Check one box, sign, and return to our office.

# 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.

CHARGES (on your Baylor bill)	FALL	+ SPRING	= TOTAL YEAR
Tuition	\$17,240	\$17,240	\$34,480
General Student Fee*	\$1,820	\$1,820	\$3,640
Matriculation Fee**	\$100	n/a	\$100
Less Enrollment Deposit	(\$500)		(\$500)
<b>OTHER POSSIBLE FEES</b>			
Lab/course fee (if course required, fees may vary)	\$50	\$50	\$100
Chapel Fee (if enrolled, \$70/semester)			
<b>Parking Permit</b>			\$350
<b>Board (Meal Plan) – Choose One</b>			
The Unlimited	(\$2,854/sem)		
The Works 16 Meal Plan	(\$2,267/sem)		
The Classic 11 Meal Plan	(\$2,104/sem)		
The Block 225	(\$2,280/sem)		
<b>Residence Hall – Choose One</b>			
Collins, Penland, Kokernot, Martin, South Russell	(\$2,800/sem to	\$3,000/sem)	
Alexander, Allen, Dawson, Memorial (suite bath)		(\$3,100/sem)	
Alexander, Allen, Dawson, Memorial, Penland (private bath)		(\$3,350/sem)	
North Village, Earle Hall, Teal Hall	(\$3,200/sem to	\$4,650/sem)	
Brooks Flats	(\$3,400/sem to	\$4,750/sem)	
Brooks College	(\$3,200/sem to	\$3,800/sem)	
Arbors, Fairmont, Gables	(\$2,600/sem to	\$4,600/sem)	
University Parks	(\$3,100/sem to	\$3,600/sem)	
<b>TOTAL CHARGES FROM BAYLOR</b>			
<b>OTHER ESTIMATED INDIRECT COSTS (NOT CHARGED ON YOUR BAYLOR BILL):</b>			
Books/Supplies	\$625	\$625	
Transportation	\$575	\$575	
Personal expenses	\$1,336	\$1,336	
<b>TOTAL INDIRECT COSTS</b>			
<b>LESS FINANCIAL AID RESOURCES FROM YOUR AWARD NOTIFICATION</b>			
(do not include Federal Work-Study***)			
<b>TOTAL</b>			

- Pay online via checking, savings or credit card accounts. Go to [baylor.edu/ebill](http://baylor.edu/ebill) for more information.
- Direct PLUS Loans and alternative loans are available to help cover the estimated remaining balance. Please refer to your maximum additional loan eligibility as detailed in the message on your Financial Aid Award Notification. You will need this information to complete the self-certification form provided by your lender if you pursue an alternative loan.
- \* General Student Fee – A required fee charged each semester to cover the cost of numerous student services, activities, and other institutional support programs.
- \*\* Matriculation Fee – A one-time fee charged to students in their first semester at Baylor.
- \*\*\* See description of Federal Work-Study 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 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 the Baylor Admissions Office.

### Need-based scholarships

Gift aid awarded to full-time undergraduates. Eligibility is determined by the FAFSA and award amounts are subject to change each year. Renewal is contingent upon maintaining the required GPA and demonstrating financial need as determined by the FAFSA.

## GRANTS

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

## LOANS

Self-help aid that must be repaid. 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. The promissory note should be read carefully and a copy should be retained for your records. Please apply for the total amount that you want to receive for both the fall and spring semesters.

## FEDERAL WORK-STUDY ELIGIBILITY (FWS)

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 FWS is larger than the number of available positions. 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. In accordance with Baylor policy, you cannot work more than 20 hours per week while enrolled in classes. 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:

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

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:

$365.52 \text{ hours divided by } 34 \text{ weeks} = 10.75 \text{ hours per week}$

After registering for classes, you can review and apply for available Federal Work-Study positions at [baylor.edu/student\\_employment](http://baylor.edu/student_employment).



# 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	Requires Pell Grant Eligibility	Satisfactory Academic Progress (SAP) Required <sup>1</sup>	Minimum Baylor GPA Required for Renewal	Loan Origination Fee	Funds Held Until Verification Completed	Probation Period: Semester (S) or Year (Y)	Repayment Deferred with Half-time Enrollment		Undergraduate (U), Graduate (G), Seminary (S), Law (L)	Minimum Award
<b>Scholarships</b>															
Regents' Gold Scholarship (Freshman)		Full					3.5				Y <sup>2</sup>		U	\$34,480	\$38,480
Baylor Academic Scholarships (Freshman)		Full					3.0				Y <sup>2</sup>		U	\$5,000	\$20,000
Baylor Academic Scholarships (Transfer)		Full					3.0 <sup>3</sup>				Y		U	\$5,000	\$10,000
Need-Based Baylor Scholarships	✓	Full					2.5		✓		Y		U	\$200	varies
<b>Grants</b>															
Federal Pell Grant	✓					✓	2.0		✓				U	\$287 <sup>4</sup>	\$5,730 <sup>4</sup>
Supplemental Educational Opportunity Grant	✓	1/2			✓	✓	2.0		✓				U	varies <sup>4</sup>	1,000 <sup>4</sup>
Tuition Equalization Grant	✓	Full				✓ <sup>5</sup>	2.5 <sup>5</sup>		✓		Y		U	N/A	\$4,875 <sup>6</sup>
<b>Federal Work-Study</b>															
Federal Work-Study <sup>7</sup>	✓	1/2				✓	2.0		✓				U, G, S, L	N/A	varies
<b>Loans</b>															
Direct Subsidized Loan <sup>8</sup>	✓	1/2	✓	3.86% <sup>8</sup>	S	✓	2.0	1.0%	✓			✓	U	\$50	varies <sup>9</sup>
Direct Unsubsidized Loan <sup>8</sup>	✓	1/2	✓	3.86% <sup>8</sup>	S	✓	2.0	1.0%				✓	U	\$50	varies <sup>9</sup>
				5.41% <sup>8</sup>									G,S,L		
Direct PLUS Loan <sup>8</sup>	✓	1/2	✓	6.41% <sup>8</sup>	P	✓	2.0	4.0%				varies	U	\$50	varies <sup>10</sup>
Direct Grad PLUS Loan <sup>8</sup>	✓	1/2	✓	6.41% <sup>8</sup>	S	✓	2.0	4.0%	✓			✓	G, S, L	\$50	varies <sup>10</sup>

1 Satisfactory Academic Progress standards for all state and federal programs can be found online at [baylor.edu/sfs/SAP](http://baylor.edu/sfs/SAP).

2 Students who do not meet the cumulative Baylor GPA requirement for renewal of this scholarship at the conclusion of their freshman year at Baylor, but have at least a 2.0, will have the scholarship renewed on a probationary basis for their sophomore year. If the GPA is not raised to the required minimum at the conclusion of their sophomore year, the scholarship will be discontinued.

3 Some Transfer Baylor Scholarships require a 2.75; please access [baylor.edu/admissions/transferscholarships](http://baylor.edu/admissions/transferscholarships) for more information.

4 Pell and SEOG are based on federal allocations and amounts are subject to change each year.

5 The State requires that recipients meet several renewal criteria. Please go to [baylor.edu/sfs/grants](http://baylor.edu/sfs/grants) to read about the renewal criteria for this aid program.

6 Tuition Equalization Grant maximum is subject to change each year.

7 Student jobs are posted online at [baylor.edu/student\\_employment](http://baylor.edu/student_employment). During the first three weeks of fall classes, priority is given to students eligible for FWS.

8 Interest rates are expected to change on July 1, 2014. See [studentloans.gov](http://studentloans.gov) for new rate information after July 1, 2014.

9 Loan amounts vary based on the student's classification.

10 Available up to Cost of Attendance less all other aid.



## DIRECT LOAN

- 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](http://baylor.edu/sfs/directloans).)
- Complete Entrance Counseling and an MPN at [studentloans.gov](http://studentloans.gov) as soon as possible; however, our records/BearWeb will not reflect completion prior to May 1.

## DIRECT PLUS LOAN FOR PARENTS

- Federal aid program
- Available only to parents of dependent undergraduate students attending at least half-time

### 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. Interest will still accrue during this time.

### Credit Check

Your parent will request a credit check no more than 90 days prior to loan disbursement. To qualify, your parent cannot have an adverse credit history.

### Amount to Borrow

Your parent may borrow up to the COA minus any other financial aid received. Your parent should apply for the full amount needed for the academic year, not one semester. Applying for a smaller amount will not improve chances of approval.

### When to Apply

Your parent may apply for the PLUS Loan by requesting a credit check, and completing an MPN after May 15 at [studentloans.gov](http://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. 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 is 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

- Federal aid program
- Available to graduate, seminary and law students attending at least half-time
- Loan is in your name, not your parent(s)
- Payment deferred while you are enrolled at least half-time
- Interest accrues while you are enrolled
- You cannot have an adverse credit history. You will request a credit check no more than 90 days prior to loan disbursement.
- You may borrow up to your COA minus any other financial aid received.
- Complete entrance counseling and an MPN after May 15 at [studentloans.gov](http://studentloans.gov).



## DIRECT SUBSIDIZED LOAN AND DIRECT UNSUBSIDIZED LOAN BORROWER'S PROJECTED LOAN REPAYMENT<sup>1</sup>

Initial Debt When You Enter Repayment	Standard		Extended <sup>2,3</sup>		Graduated		Income Contingent <sup>5</sup> Income = \$15,000			Income Contingent <sup>5</sup> Income = \$25,000			Income Contingent <sup>5</sup> Income = \$45,000					
	Per Month	Total	Per Month	Total	Per <sup>4</sup> Month	Total	Single		Married/HOH <sup>6</sup>		Single		Married/HOH <sup>6</sup>		Single		Married/HOH <sup>6</sup>	
							Per Month	Total	Per Month	Total	Per Month	Total	Per Month	Total	Per Month	Total	Per Month	Total
3,500	50	4,471	Not Available	5,157	25	5,157	21	6,661	5	6,046	25	6,461	24	6,807	34	5,189	34	5,195
5,000	58	6,905	Not Available	7,278	40	7,278	30	9,516	5	8,383	36	9,230	34	9,725	49	7,412	48	7,421
5,500	63	7,595	Not Available	8,006	43	8,006	33	10,468	5	9,125	39	10,153	38	10,697	53	8,153	53	8,163
7,500	86	10,357	Not Available	10,917	59	10,917	45	14,274	5	11,973	54	13,845	52	14,587	73	11,118	72	11,132
12,500	144	17,262	Not Available	18,194	99	18,194	68	23,720	5	18,170	89	23,074	86	24,312	121	18,531	121	18,553
15,000	173	20,714	Not Available	21,833	119	21,833	69	28,052	5	20,842	107	27,689	103	29,174	146	22,237	145	22,263
20,500	236	28,309	Not Available	29,839	162	29,839	69	36,406	5	25,825	146	37,482	141	39,871	199	30,390	198	30,427
23,000	265	31,762	Not Available	33,478	182	33,478	69	39,747	5	27,705	164	42,457	158	44,734	223	34,097	222	34,138
31,000	357	42,810	215	64,548	245	45,122	69	48,706	5	32,327	221	57,224	172	63,730	301	45,956	299	46,012
40,000	460	55,238	278	83,289	316	58,222	69	56,009	5	35,210	235	77,578	172	87,914	388	59,298	386	59,369
50,000	575	69,048	347	104,112	395	72,778	69	61,166	5	35,909	235	111,113	172	102,729	485	74,123	483	74,212
57,500	662	79,405	399	119,727	454	86,694	69	63,164	5	35,909	235	126,081	172	111,664	558	85,241	505	86,452
60,000	690	82,858	416	124,932	474	87,333	69	63,531	5	35,909	235	129,412	172	114,209	569	89,146	505	91,164
70,000	806	96,667	486	145,755	553	101,889	69	63,766	5	35,909	235	140,711	172	122,577	569	107,672	505	112,633
80,000	921	110,477	655	166,578	632	116,445	69	63,766	5	35,909	235	149,123	172	128,048	569	130,134	505	137,917
90,000	1,036	124,286	625	187,398	711	131,000	69	63,766	5	35,909	235	154,861	172	130,909	569	156,006	505	167,217
100,000	1,151	138,096	694	208,221	790	145,556	69	63,766	5	35,909	235	158,172	172	131,361	569	185,665	505	201,040
110,000	1,266	151,906	763	229,044	869	160,111	69	63,766	5	35,909	235	159,220	172	131,361	569	219,485	505	240,074
120,000	1,381	165,715	833	249,867	948	174,667	69	63,766	5	35,909	235	159,220	172	131,361	569	257,963	505	285,452
130,000	1,496	179,525	902	270,687	1,027	189,222	69	63,766	5	35,909	235	159,220	172	131,361	569	302,028	505	301,243
138,500	1,594	191,263	961	288,387	1,094	201,594	69	63,766	5	35,909	235	159,220	172	131,361	569	330,299	505	308,149

1 These are **estimated** payments were calculated using a fixed interest rate of 6.80%.

2 This repayment plan is available only to borrowers who have an outstanding balance on Direct Loan Program loans that exceeds \$30,000, and who had no outstanding balance on a Direct Loan Program as of October 7, 1998, or on the date they obtained a Direct Loan Program loan on or after October 7, 1998.

3 These amounts are fixed, rounded to the nearest dollar, and calculated based on a 25-year repayment term.

4 This is your estimated beginning payment, which may increase during your 10-year repayment term.

5 These are **estimated** payments for the first year of repayment and the total loan repayment amount, calculated using the formula requirements in effect during 2011.

6 HOH is Head of Household; assumes a family size of two.





## **ALTERNATIVE LOANS**

### **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 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.

### **When should I apply for an alternative loan?**

We strongly encourage you to apply for an alternative loan after May 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](http://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](http://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 you apply after May 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





## **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.

### **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 or income-based repayment plan.
- 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 and Perkins 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.
- You are required to complete exit counseling when you cease to attend Baylor University at least half-time.







## SCHOLARSHIPS FROM OUTSIDE SOURCES

If you are the recipient of any type of scholarship from a source outside Baylor University, an adjustment in your financial aid offer may be necessary 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](http://baylor.edu/sfs/forms)) online and submit it as soon as possible to have the outside scholarship included as part of your financial aid package 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](mailto:Outside_Awards@baylor.edu)

## REVISED FINANCIAL AID AWARD NOTIFICATION

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

- additional award
- enrollment change
- residence status change
- eligibility change because of verification
- classification change
- study abroad participation

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 financial aid office.

Some of the more common special circumstances include:

- Parent of student has a loss of income due to unemployment (minimum of 10 weeks)
- Parent of student has a loss of some type of untaxed income or benefits such as child support
- Parent or student paid excessive out-of-pocket medical/dental expenses in 2013
- Parent of student paid tuition expenses for private elementary or secondary education for a sibling in 2013

If you believe you qualify, please contact our office at [Scholarships@baylor.edu](mailto: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 given us 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](mailto:Financial_Aid@baylor.edu).



## DEFINING FINANCIAL SETTLEMENT

You'll hear the words "financial settlement" before the start of every term at Baylor. This means **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 status. Failure to complete financial settlement by this date may result in the cancellation of your housing preference and/or class schedule, 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 so that your bill shows a zero or credit balance, you still need to confirm your attendance. Log into BearWeb, choose Student Services & Financial Aid — Cashier — 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 – minus verified financial aid) into five monthly payments which are payable over the course of the semester. There is a \$60 per semester non-refundable fee 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](http://baylor.edu/sfs/installment).

## BILLING NOTIFICATION

When an electronic bill is posted to the E-Bill system ([baylor.edu/ebill](http://baylor.edu/ebill)), an email notification is sent 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 parents/guardians in this system, so they too can access all of your bills 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 bills is your written consent that information about the charges and credits on your student account can be released to that individual. 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. 13).

## 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](http://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](http://baylor.edu/sfs/settlement). If you have questions, please email the Cashier's Office at [Cashiers\\_Office@baylor.edu](mailto:Cashiers_Office@baylor.edu).





## FRESHMEN & TRANSFERS

- Pay your enrollment deposit 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 the first semester's tuition and fees.
  - If you have questions about the enrollment deposit, please contact the Office of Admissions.
  - Complete the housing application at [baylor.edu/admissions/gobaylor](http://baylor.edu/admissions/gobaylor).
    - Assignment notification begins the first week of July and continues throughout 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](http://baylor.edu/bearid).
- Register for a new student Orientation session at [baylor.edu/nsp](http://baylor.edu/nsp) beginning March 15
  - Orientation sessions are held in June.
  - During Orientation, you will receive academic advising and register for fall courses.
  - If you have questions about Orientation or Baylor Line Camp, please contact the Department of New Student Programs.
- After May 1, and once your enrollment deposit is paid, 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](http://baylor.edu/its).
- Complete and submit any verification documentation we have requested
  - Monitor your Baylor email for notifications from our office.
  - Monitor BearWeb for your financial aid requirements.
  - If you are selected for verification, all documents should be submitted by the priority deadline of May 1. Your financial aid will not credit to your student account until the verification process is completed.
  - For questions regarding verification or financial aid, 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](http://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](http://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, you also need to complete the Baptist Church Matching Certification Form, which can be found at [baylor.edu/sfs/forms](http://baylor.edu/sfs/forms).
  - For questions regarding outside scholarships or the Outside Scholarship Report Form, please contact the Cashier's Office.
- Review your loan options.
  - Additional steps are required for each loan type.
  - You need to begin applying for loans on May 15.
  - Complete entrance counseling and Master Promissory Note at [studentloans.gov](http://studentloans.gov) for Direct Loans by June 1.
  - For questions about loans or other financial aid, please contact the Student Financial Aid 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/around July 1.
  - You will 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 to be considered.
  - 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 regarding your account, please contact the Office of 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)

## OFFICE OF ADMISSION SERVICES

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)

## HONORS COLLEGE

baylor.edu/honorscollege  
(254) 710-7689

## CAMPUS VISITS

baylor.edu/visit  
Campus\_Visits@baylor.edu  
1-800-BAYLOR-U option 1, 2  
(254) 710-2407  
(254) 710-1444 (fax)

## FEDERAL STUDENT AID

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

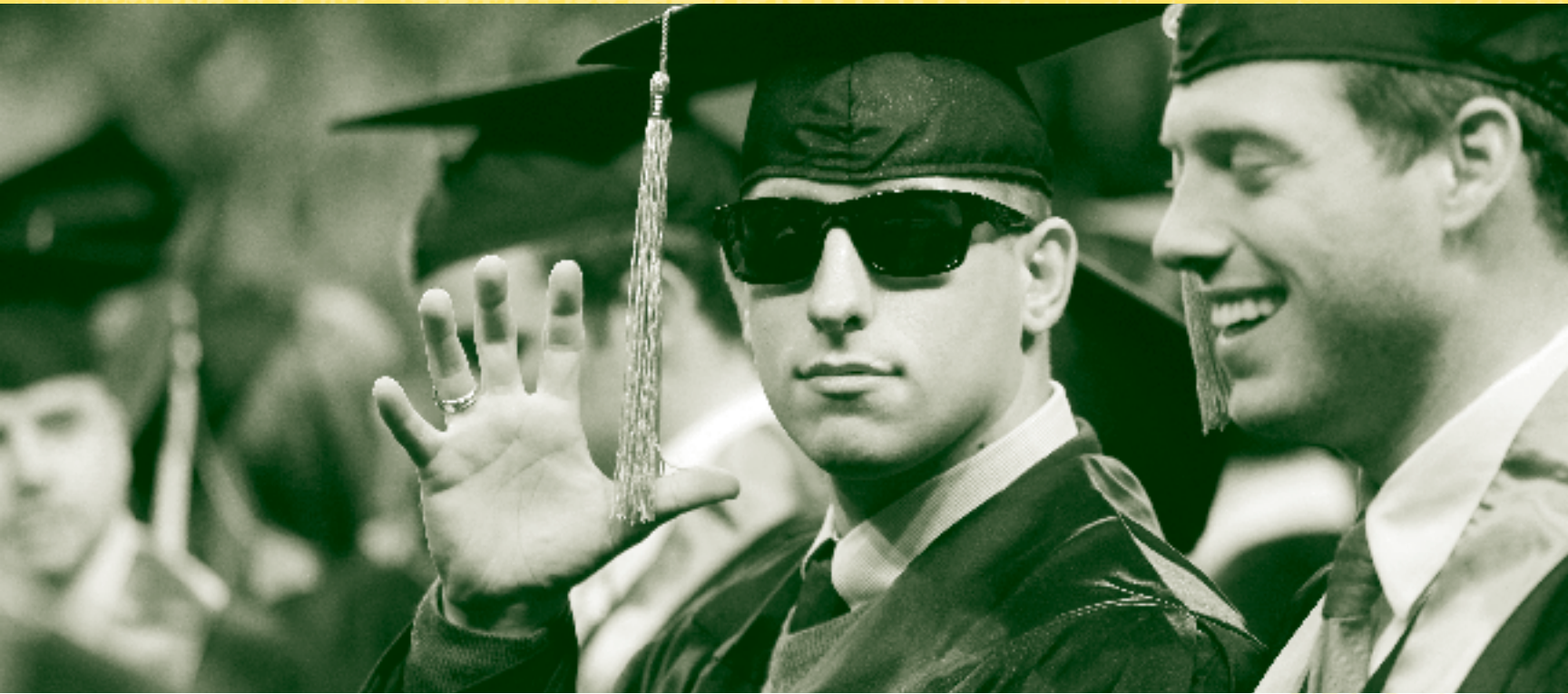
## DIRECT LOANS ENTRANCE COUNSELING

studentloans.gov

## DIRECT LOANS MASTER PROMISSORY NOTE

studentloans.gov





## **ANNUAL FAFSA RENEWAL**

You must reapply for financial aid every year by submitting a new or renewal Free Application for Federal Student Aid (FAFSA). Using the renewal FAFSA means there will be fewer questions to answer than completing a new application because most of the renewal FAFSA will be filled in with information that was provided on the previous year's application. Only information that has changed since the last application will have to be updated, along with a few other questions.

Each year you will receive a reminder notice that it is time to reapply for financial aid. Once this notice is received, you will use your (and your parent's) PIN to access your renewal FAFSA, and apply electronically at [fafsa.gov](http://fafsa.gov). Renewal FAFSA applications for the 2015-2016 academic year will be available January 2015.

### **2014 SUMMER AID**

The results from the 2013-2014 FAFSA will be used to determine your summer financial aid.

### **2015 SUMMER AID**

The results from the 2014-2015 FAFSA will be used to determine your summer financial aid.



**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

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

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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.









**BAYLOR**  
UNIVERSITY