

The Top Ten Things You Need to Know About Alliant Financial Aid

1) What do I need to know about filing my Free Application for Federal Student Aid (FAFSA) application?

- Request a PIN from the US Department of Education (www.pin.ed.gov). This can also be done at time of filing the FAFSA.
- Submit your FAFSA on-line. When you've received your PIN, go to www.fafsa.ed.gov.
- The Alliant Federal School Code is 011117.
- For 2011/12 the priority date is February 14, 2011.
- You must reapply each year to continue receiving federal financial aid.

2) Am I eligible for financial aid?

A student is eligible for financial aid if he or she:

- Is a US citizen, or eligible non-citizen
- Is not in default on a federal student loan or has made satisfactory repayment arrangements;
- Does not owe money back on a federal student grant or has made satisfactory repayment arrangements;
- Is registered with Selective Service (males at least 18 years old).
- Has a valid social security number;
- Is enrolled at Alliant (in at least 5 units for graduate per semester, 6 units for undergraduate/credential; 8 units for graduate, 12 units for undergraduate/credential for some aid such as Perkins) in a degree or credential program;
- Is making Satisfactory Academic Progress (SAP). See Alliant Catalog for more details on SAP.

3) How is my financial aid packaged?

Once Alliant receives your FAFSA data electronically from the Department of Education, we calculate a standard budget for you.

The standard budget includes at least full-time tuition (9-15 units depending on the program) and average living expenses. The Financial Aid Package is compiled based on the results of your Student Aid Report (SAR) or your electronic FAFSA data.

Components of a Financial Aid Package:

- Cost of Attendance – EFC = Financial Need.
- Cost of Attendance or your Budget – the estimated amount that it will cost you to attend Alliant during the nine-month enrollment period
- Expected Family Contribution (EFC calculated by a federal formula) -the amount your family can contribute to your education based on your FAFSA information Financial Need - your eligibility for need based aid, such as subsidized Federal Loans, Federal Work Study and some scholarships.

Alliant Sample Standard Budget

Graduate Student,

Fall 2011/Spring 2012

- Tuition \$30,300
 - Fees \$370
 - Books and Supplies \$2,096
 - Room and Board \$16,096
 - Transportation \$2,910
 - Personal Expenses \$ 3,044
 - Award Year Budget \$54,816
- COA = \$54,816, EFC = \$5,000 Need = \$49,816

The total financial aid award cannot exceed the cost of attendance.

4) How will I be notified of my financial aid award?

- Once we have determined your eligibility (Financial Need) and packaged your financial aid, we generate your financial aid award letter.
 - We use an Electronic Award Letter on the web. You will receive an email telling you that your Award Letter is available.
 - Your Electronic Award Letter will show the standard nine-month budget, your EFC and your individual financial need.
- You will be instructed to:
- Accept, Decline or Reduce each award.
 - Complete Entrance Counseling
 - Submit your Electronic Award Letter

The Financial Aid Office utilizes email as an official means of communicating important information regarding your Financial Aid. Please maintain and review your Alliant email account on a regular basis.

5) What types of financial aid awards are there?

- Alliant Scholarships – Institutional Aid
- Federal Direct Loans – Direct Loans must be repaid, with interest. Federal Direct loans can be Subsidized or Unsubsidized:
 - Subsidized Direct Loans are awarded based on demonstrated financial need. The federal government pays the interest while the student is in school and up to six months after the student has graduated or drops below halftime enrollment.
 - Unsubsidized Direct Loans are for all eligible students, regardless of financial need. The student is responsible for paying all the interest on the loan, but can allow it to accumulate while in school and during the grace period. The interest is capitalized and is added to the principal balance when the loan goes into repayment.Unsubsidized Direct (HEAL) loan available only to students in Alliant CSPP's Clinical PsyD and PhD Programs..
 - Repayment for both Direct Loans begins six months after graduation or when the students enrolled unit level drops below half-time status. Interest on Direct Loans is a fixed rate of 6.8 for graduate students
- Federal Perkins Loan
 - A Federal Perkins loan is a low-interest loan for students with financial need, and who meet the Student Financial Aid Office's Priority Packaging Deadline. Perkins Loans are campus based aid and funds are limited, not all students who meet the qualifications for a Perkins will receive the loan. Alliant currently awards a maximum of \$2000 to a student for an award year (An award year consist of the Fall and Spring semesters). If you are awarded a Perkins Loan it will appear on your award letter. You will need to complete your Perkins Master Promissory Note on-line.
 - The interest rate on the Perkins Loan is fixed at 5% and does not start accruing until 9 months after the student graduates or drops below half-time.
- Federal Direct Loan Grad Plus for Graduate Students
 - The Federal GRADPLUS for Graduate students is a federal loan program. Direct Loan is the lender for these loans. Interest rates are a fixed 7.9% starting July 1, 2006. Interest is charged on the loan once as disbursement is made to the school as it is with the unsubsidized Stafford. Students must be attending at least half time enrollment to be eligible for the loan. Students must be preapproved for the loan as it is dependent on the credit of the borrower. A separate Master Promissory Note must be filled out for this loan through the lender.
- Alternative Loans
 - Alternative Loans are private loans funded through various lenders. They are credit-based loans and have higher interest rates than federal loans. Students should contact their Financial Aid Office for debt management counseling before applying for these loans.

6) What is the role of the lender?

- Federal Loan Program: William D Ford Loan Program
 - The Direct Loan is one of the major forms of federal student aid, and is either subsidized or unsubsidized.
 - Direct loans are made by the Federal Direct Loan program and backed by the federal government.
 - You will be required to complete a Master Promissory Note and Disclosure Statement

- Your loan funds will be sent directly to the school and applied to your Alliant Student Account. A .5% loan Origination fee for subsidized and Unsubsidized may be deducted proportionally from each loan disbursement. Annual Loan Limits Subsidized Direct Loan \$8,500 Unsubsidized Direct Loan \$12,000 Unsubsidized (HEAL) Direct Loan \$12,500 (Clinical PsyD & PhD)
- Grad PLUS Loan

– Borrower must have a Master Promissory Note on file with Direct Loan. Grad PLUS loans are charged a guarantee fees and origination fees (up to 2.5% total) and the repayment options vary. Please go to Direct Loan's websites to check on current rates and fees.

- Alternative Loan

Most private loan lenders charge guarantee, origination and repayment fees, and the repayment options vary. Some lenders may offer deferment of principal and interest while in school; others may offer interest-only payments or require payment on the principal. Some research may be required to find the lender that is right for you. Go to their website for current rates and fees.

7) How is my tuition and refund calculated?

- Individual tuition may vary depending on the students enrolled unit level. A detailed outline of Alliant's 2011-12 Costs can be found online under [Tuition and Fees](#).
- Tuition formula: Number of units (times) Per Semester Unit Rate = Tuition per Semester 12 x \$1,010= 15,150
- Refund formula example: Total Aid Offered (minus) Tuition and Fees = Refund. \$16,417 - \$15,150 = \$1,267

8) Where does my financial aid come from?

- Financial Aid funds are provided from three basic sources: federal, state and institutional.
 - Federal – Federal regulations outline and govern institutional and student responsibilities; application procedures and set policy standards.
 - State – The State of California regulates institutional and student responsibilities, maintenance of student records and recipient enrollment requirement.
 - Institutional – The Financial Aid Director, in coordination with the school administration establishes financial assistance policies and procedures.

9) What is the money flow of my financial aid?

- Direct and alternative loans are sent to the school via EFT or paper check depending on the lender.
- Institutional aid is posted after compliance is verified.
- State and federal grants are awarded according to eligibility guidelines.
- All funds are directly applied to your student billing account.
- Your student account statement is available online 24 hours a day, 7 days a week at <https://ais1.alliant.edu/>
- Refunds are issued from the Accounts Payable Office in San Francisco and will be directly wired (EFT) to your checking/savings account within 14 days after the funds have posted to your student account.

10) Who are my financial aid officers?

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