MISSION STATEMENT

The mission of the Office of Financial Aid, Scholarships and Student Employment is to provide equitable financing options to interested parties, through exceptional and confidential customer service, while serving as a responsible fiduciary agent for the federal and state governments, as well as the University and its benefactors. It also endeavors to record policies and procedures surrounding the financial aid delivery system at Howard University.
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Keep this handbook! It is your comprehensive guide to the financial aid process at Howard University. You will be able to refer to it throughout the 2004-2006 school year. Beginning with an overview, each section details the most important steps to take from the time you apply for aid to the time that you receive your aid.

The handbook includes estimates of your costs to attend Howard University and describes the types of financial aid that might be available to help you meet those costs. Keep in mind that our estimates are based on anticipated federal and state funding and cost of living averages for the Washington, DC metropolitan area at the time of publication. Your actual costs will depend on where you live, your transportation, and other lifestyle choices.

You are encouraged to conduct your own scholarship inquiries. Additional scholarship funds from University departments may be available to you depending on your major and academic record. For information on scholarships for new freshmen, please contact the Office of Financial Aid, Scholarships and Student Employment. All other students should contact the individual departments or colleges of your choice to find out what scholarships are available for students in particular areas of study.

The Office of Financial Aid, Scholarships and Student Employment Operations

- The Office of Financial Aid, Scholarships and Student Employment hours of operation are 8:30 am until 3:00 pm, Monday, Tuesday, Thursday and Friday.
- On Wednesday, the office is open until 5:00 pm. During the summer months, hours of operation are from 8:30 am until 3:00 pm, Monday through Friday. There are no extended hours on Wednesday. We invite you to visit to have your financial aid questions answered, your forms reviewed for accuracy, and to pick up any additional forms or application materials you need. Financial Aid Representatives are available Monday through Friday on a walk-in basis and by appointment.

You may visit, call or write for more financial aid information:

Financial aid information ......................... 202/806-2820
Fax ............................................................ 202/806-2818

Send correspondence to:
The Office of Financial Aid, Scholarships and Student Employment
2400 Sixth Street N.W., Room 205
Washington, DC 20059
Email: finaid@howard.edu
Contact Information for the Federal Student Aid (FSA) Student Loan Ombudsman’s Office

We are pleased to provide you with updated information to ensure that borrowers of loans authorized under Title IV of the Higher Education Act of 1965, as amended, have the most current contact information for FSA’s Student Loan Ombudsman’s Office.

Via email: fsaombudsmanoffice@ed.gov
Via on-line assistance: http://www.ombudsman.ed.gov
Via telephone: 877-557-2575 (toll free)
202-377-3800
Via fax: 202-275-0549
Via mail: U.S. Department of Education
FSA Ombudsman
830 First Street, N.E.
Washington, DC 20202-5144

Howard University Policy on Equal Opportunity

Howard University does not discriminate on the basis of race, color, national or ethnic origin, gender, marital status, religion, disability, age, sexual preference, political affiliation or any other basis prohibited by Federal or District of Columbia law. This policy covers administration of the University’s educational policies, admission policies, scholarship and loan programs, other University-administered programs, and employment.
Inquiries regarding provisions for handicapped persons, equal opportunity and Title IX should be addressed to the appropriate person listed below:

Section 504 Coordinator (handicapped)
Howard Center, Room 725
(202) 238-2420

Title IX Coordinator
Sharon P. Banks, Office of the General Counsel
Administration Building, Room 321
(202) 806-2650

Equal Opportunity Officer
Martha Baron
C.B. Powell Building, Room 108
(202) 806-5770
Financial Aid Basics

Q: What is Financial Aid?

A: Financial aid is funds awarded to you to help pay educational costs. The federal and state governments as well as post secondary schools are public sources of aid, while civic groups, clubs, and religious organizations serve as private sources of aid. Financial aid is classified into three basic types: grants and scholarships are funds awarded that are not required to be repaid; employment is work, either on or off campus that you find through campus student employment services or on your own initiative; and a loan is money borrowed from the federal or state government, the University or an alternative lender that must be repaid, including interest. Financial aid is distributed according to a variety of eligibility criteria within two categories:

You are awarded need-based aid to make up the difference between your total cost to attend the University full time and the amount of your family’s contribution as determined by the federal government.

You may use non-need based aid to replace your family contribution if you meet the necessary eligibility criteria, which may vary depending on the program.

Q: Can I get Financial Aid?

A: Financial aid is awarded based on financial need. At Howard University, more than half of all students receive some form of financial aid. The total amount of financial aid (need and non-need based) awarded to you cannot exceed your total educational costs. Individual program requirements vary and funds are limited, therefore your total financial need may not always be met. Most programs require that you:

- Be a U.S. citizen or eligible non-citizen and have a valid social security number. (Individuals in the U.S. on F1, F2, J1, and J2 visas are ineligible).
- Be enrolled at least half-time in an eligible degree or certificate program.
- Demonstrate financial need as determined by review of the Free Application for Federal Student Aid (FAFSA).
- Not be indebted to any institution for repayment of any federal grant (Pell or SEOG) or in default on any federal loan (Perkins or Direct Loan).
- If you are a male born after December 31, 1959 and are at least 18 years old, you are required to register with the Selective Service System.
- Comply with the Federal verification process, if necessary.
Q: What will it cost to attend the University?

A: Educational costs depend on your program of study, the number of hours enrolled and your living expenses. Costs for full-time tuition and fees range from $11,645 for freshmen to more than $22,213 per year for dental school students. Students will not be allowed to receive financial aid in excess of their cost of attendance, regardless of the sources of funds. This includes, but is not limited to: federal, state, institutional, donor or external grants, gifts and scholarships. Students who incur expenses in excess of their cost of attendance may file an appeal to the Director of Financial Aid. Along with the letter of appeal, students must submit supporting documentation of expenses above the cost of attendance.

Cost of Attendance

You can estimate your costs using the chart below which provides estimated costs to attend the University full time for nine months, based on 2004-2005 actual costs.

<table>
<thead>
<tr>
<th>Housing and Student Status</th>
<th>Tuition &amp; Fees</th>
<th>Books &amp; Supplies</th>
<th>Living Expenses*</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Undergraduate</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Living with Parents</td>
<td>$11,645</td>
<td>$1,020</td>
<td>$1,500</td>
<td>$14,165</td>
</tr>
<tr>
<td>Living in residence hall or off campus</td>
<td>$11,645</td>
<td>$1,020</td>
<td>$11,663</td>
<td>$23,308</td>
</tr>
<tr>
<td>Graduate</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Living in residence hall or off campus</td>
<td>$14,075</td>
<td>$1,020</td>
<td>$11,663</td>
<td>$26,758</td>
</tr>
<tr>
<td>Medical</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Living in residence hall or off campus</td>
<td>$22,213</td>
<td>$1,240</td>
<td>$11,663</td>
<td>$35,118</td>
</tr>
<tr>
<td>Dental</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Living in residence hall or off campus</td>
<td>$18,085</td>
<td>***</td>
<td>$11,663</td>
<td>$29,748</td>
</tr>
<tr>
<td>Law</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Living in residence hall or off campus</td>
<td>$16,795</td>
<td>$1,351</td>
<td>$11,663</td>
<td>$29,809</td>
</tr>
</tbody>
</table>

* On/off campus housing, board, transportation, and personal miscellaneous expenses. Living expenses are not actual figures. Costs may be more or less.
** No charges for books and supplies for Dental students in their first or second year.
Q: What does the cost of attendance include?

A: Costs are categorized as direct educational costs and indirect living costs. Direct costs include tuition, fees, books and supplies. Indirect costs include housing, board (meals), transportation and other personal expenses such as clothing and laundry. Only your expenses incurred while you are enrolled are used to determine the cost of attendance. Your actual expenses will depend on your program of study, standard of living, classification, place of residence, marital status, and numerous lifestyle choices that you make.

Q: How much financial aid will I receive?

A: Although many factors help to determine the amount you receive, your Financial Aid award is based primarily on your demonstrated financial need. You must complete the FAFSA each year to have your need determined. Your need is the difference between the cost of attendance and the amount you and your family are expected to contribute (EFC - expected family contribution). Once you are admitted to the University, and your file is complete, the Office of Financial Aid will send you a Financial Aid Award Package.

Q: What is my family’s share?

A: You and your family are primarily responsible for financing your education. You and your family are expected to make a maximum effort to assist you with college expenses. You are also expected to contribute to your college expenses from sources that may include savings, summer earnings, monetary gifts from friends and relatives or other sources. Financial aid should be viewed as supplementary to your family’s contribution.

Q: How is my family’s share determined?

A: The income and asset information which you (and your parents if you are a dependent student, or your spouse if married) provide on the FAFSA enables the U.S. Department of Education’s Central Processing System (CPS) to determine your family contribution. Certain allowances such as the standard cost of living, retirement needs, and future indebtedness are considered and subtracted from total income and assets.

Howard University does not endorse fee-based scholarship search services.

Federal School Code for Howard University: 001448
This code is used for all colleges and professional schools.
APPLICATION TIMETABLE

Your Free Application for Federal Student Aid (FAFSA) is processed in several stages before it is complete and on file in The Office of Financial Aid, Scholarships and Student Employment. Once you mail your application to CPS, it will be processed as described below.

Your FAFSA information is analyzed

Approximately four weeks from the date you transmit your FAFSA, you will receive a Student Aid Report (SAR) that compiles the information you reported on your FAFSA. If you do not receive your SAR, call the federal processor. You will be assigned a personal identification number (PIN) that you can use to view your FAFSA information online. You should immediately review all information on your SAR for accuracy. Do not make any changes without talking to a Financial Aid Representative. Do not submit the SAR to the Office of Financial Aid; keep it for your records.

Your application information is sent to the University within six weeks.

A financial aid record is created for you when your application is transferred electronically to our office. Your file will be reviewed for accuracy and completeness, including:
- admission to an eligible degree or a certificate program
- birth date
- social security number
- loan history
- academic transcripts
- financial aid history from the National Student Loan Data System (NSLDS)
- Selective Service registration
- INS (Immigration & Naturalization Service) documentation

You may receive requests for additional information.

If additional information is required, we will send you a letter specifying what documentation is needed. Your application will be on hold, and financial aid will not be awarded until all of the requested information is received in our office.

You may be selected to participate in the Federal verification process.

Your application may be selected at random for review as part of the Federal verification process. The University is required by the Federal Government to screen a sampling of applications to ensure that aid delivery is completed accurately, expediently, and with integrity. You may be required to provide additional documentation, such as Federal tax returns and W-2 forms. Use income records for the calendar year before the academic year for which you are applying for aid. For example, use 2004 Federal Tax returns and W-2 forms to complete the 2005-2006 FAFSA. If you are selected for verification, you will not be awarded financial aid until all of the requested documentation is received and reviewed. The Office of Financial Aid, Scholarships and Student Employment must receive your documents by the last date of eligible enrollment or the date that corresponds with your last term of enrollment, whichever comes first:

Fall 2005 semester - December 17, 2004
Spring 2006 semester - May 13, 2005
Your award package is calculated

Financial aid is awarded in the following order: grants and scholarships; employment; and loans. The amount you receive is based on:
- Your financial need as calculated by federal methodology
- An assumption that you will be enrolled full-time
- The amount of aid available at the time that your award is made
- Distribution formulas used by Financial Aid according to Federal, State, and University guidelines

You are notified of your award package

A Financial Aid Award Package that details your financial aid awards will be mailed to you. The purpose of the award package is to show you what aid is available if you decide to attend Howard University. Read the instructions carefully. You must report additional benefits or gift aid (scholarships and grants) that are not included in this award package. If you make changes to the award please date, sign, and return the notification to the Office of Financial Aid. If you wish to reduce the amount of your loan, please contact the office.

Your aid is scheduled for disbursement

Your aid may be revised according to your actual enrollment at the time you register. Aid is disbursed each semester to a student account created in your name when you are admitted to the University. See Part 4: Receiving Your Aid for more information on student accounts.

MINIMUM CREDITS REQUIRED FOR FINANCIAL AID ELIGIBILITY

<table>
<thead>
<tr>
<th>Fall/Spring Semester</th>
<th>Enrollment Status</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Full Time</td>
</tr>
<tr>
<td>Undergraduate</td>
<td>12</td>
</tr>
<tr>
<td>Graduate</td>
<td>9</td>
</tr>
<tr>
<td>Medical</td>
<td>12</td>
</tr>
<tr>
<td>Dental</td>
<td>11</td>
</tr>
<tr>
<td>Law</td>
<td>9</td>
</tr>
</tbody>
</table>

* Audited courses cannot be included in meeting the minimum required credit hours toward eligibility
Submit a FAFSA

Your first step is to complete the Free Application for Federal Student Aid (FAFSA), using either of these two options:

1. Obtain the printed version from your local high school, public library and University locations, including all schools and colleges.
2. Complete the FAFSA on the Web (an online version) from your own computer by accessing www.fafsa.ed.gov or at one of the self-serve computers available in the iLAB Computer Center. Be sure to check for accuracy before you submit your form to the Central Processor.

If you are filing on the web for the first time, you must provide all of the information required on the printed FAFSA form. After you complete the on-line form and check it for accuracy, be sure to PRINT your signature page before submitting your information to the Central Processor. You must also mail your signature page to the Central Processor. The address is listed on the page.

Apply every year

You must file a new FAFSA every year. After the first year of filing, whether with a printed form or by using FAFSA on the Web (http://www.fafsa.ed.gov), you may be able to file a renewal FAFSA for each additional year. Renewal application information will be mailed to the address you originally listed on your 2003-2004 or 2004-2005 FAFSA. You cannot change the original address on the renewal application, and federal mail will not be forwarded. Therefore, if your address has changed you must submit a new FAFSA. The Central Processor mails renewal applications during the months of December and January.

If you filed your application for the previous year via the Web, you must request your Electronic Access Code (EAC) at http://www.eac.ed.gov/ before filing your renewal application on-line. Your EAC is mailed to the address originally listed on your 2003-2004 FAFSA within 7 to 10 days. After at least three business days you may call 1-800-801-0576 to check the status of your application.

Apply early, but not before January 1, 2005 or January 1, 2006

You do not need to be admitted to the University before you submit your FAFSA application. However, your financial aid eligibility will not be assessed until you have

Submit a FAFSA

Your first step is to complete the Free Application for Federal Student Aid (FAFSA), using either of these two options:

1. Obtain the printed version from your local high school, public library and University locations, including all schools and colleges.
2. Complete the FAFSA on the Web (an online version) from your own computer by accessing www.fafsa.ed.gov or at one of the self-serve computers available in the iLAB Computer Center. Be sure to check for accuracy before you submit your form to the Central Processor.

If you are filing on the web for the first time, you must provide all of the information required on the printed FAFSA form. After you complete the on-line form and check it for accuracy, be sure to PRINT your signature page before submitting your information to the Central Processor. You must also mail your signature page to the Central Processor. The address is listed on the page.

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Apply early, but not before January 1, 2005 or January 1, 2006

You do not need to be admitted to the University before you submit your FAFSA application. However, your financial aid eligibility will not be assessed until you have
been accepted by the University into an eligible program. If you apply for financial aid by the priority deadline, you may qualify for a greater amount of gift assistance. If you would like to be considered for student employment, you should indicate it on the FAFSA. Priority for student employment funds will be given to applicants who are new students seeking student employment for the first time or returning students continuing in prior student employment positions.

Meet the deadlines!

When you complete the printed FAFSA, do not send or bring your application to Howard University. Mail your FAFSA in the pre-addressed envelope. Before you seal the envelope, make sure that you (and your parent, if you are a dependent student) have signed the application and that you make a copy of the application for your records. The Central Processor must receive your application no earlier than January 1 when you are applying for the academic year (fall and spring). The results of your application will be sent to Howard University.

Take time to complete an error-free application

Read the FAFSA instructions carefully to assure that you understand what information is requested. Each item must be completed. An incomplete form will delay processing of your financial aid. Report information that is accurate at the time that you complete the application. Report your name and your social security number on the FAFSA exactly as they appear on your social security card. If you are a health professions student, regardless of age or dependency status, you must provide parental information and signatures in order to be considered for all available funds.

Provide the correct Federal School Code number

You must correctly identify Howard University on the FAFSA as an institution that you plan to attend in order to ensure that the results are sent to us. Use the following federal code, 001448, for all Howard University schools and colleges, including professional schools and allied health professions.

Apply separately for most scholarships

In addition to completing the FAFSA, most scholarship programs require a separate application, letters of recommendation, and possibly, an interview. All continuing undergraduate, graduate, and professional students should contact the Dean’s office of your school or college for information on scholarship eligibility requirements and application procedures.

Communicate in a thorough and timely manner

- Respond immediately to all correspondence from the University.
- Check your email for messages regarding your student account or aid status.
- Always include your social security number and student identification number on all correspondence and telephone messages.
- Contact a Financial Aid Officer to answer questions or provide additional information.
- Keep the University informed of your current name and address at all times!
Summer Financial Aid

Summer options for financial aid are limited. Please plan your finances carefully. To be eligible for aid, you must be admitted to a degree or eligible certificate program at Howard University. In addition to meeting eligibility requirements, you must:

- Register for at least half-time (six credit hours for undergraduate students and four credit hours for graduate students). Credit requirements for aid eligibility may vary for students enrolled in Pharmacy or Dentistry. Please refer to the Summer Term Financial Aid Application for credit loan requirements.

- Meet all deadlines, including the summer term registration deadline. In addition, you must complete the separate one-page Summer Term Financial Aid Application by April 1.

Note: The Financial Aid year ends with the summer term. To receive summer aid, the Central Processor must receive your FAFSA no later than May 1.

Types of available Summer Aid

- **Federal Pell Grant** is awarded to eligible undergraduate students. If you received the maximum allowable Pell Grant during the Fall and Spring terms, you are not eligible for a Pell Grant during the summer term.

- **Employment** is awarded to eligible graduate and undergraduate students. Funds are limited.

- **Scholarships** are not awarded by the Office of Financial Aid during the summer term but may be awarded through your area of study or outside agencies.

- **Tuition Remission** and **Veteran's Benefits** are available during the summer term and are considered as financial aid.

- **Student Loans** are available during the summer term. The Direct Subsidized, Unsubsidized, Direct Parent PLUS and Private Loans are available. The amount and type of Federal Direct Loans you are eligible to borrow each year is limited by federal regulations. If you have borrowed your annual maximum amount under the Federal Direct Loan Program during the fall and spring terms, you are not eligible for a direct loan during the summer term.

If you are...

- A **non-admitted student** - You are not eligible for University, District of Columbia, or Federal Aid. You may be eligible for Alternative Loans.

- In **audited classes** - These credits DO NOT count toward Financial Aid enrollment requirements.

- Seeking a **second undergraduate degree** - You may be eligible for Federal Direct Loans. If you have a bachelor’s degree and want to receive aid for a second degree, you must have your college or the Office of Admission confirm admission in a second degree program. Students seeking a second bachelor’s degree are not eligible for most Federal Financial Aid Programs.

- **Distance Education** - You are eligible to receive Financial Aid only if the course is a part of a program that leads to an associate, bachelor’s, graduate, or graduate/professional degree.

- Interested in **studying abroad** - Once you are admitted to a Study Abroad Program, you will receive a Study Abroad Cost Estimate Form (SACE) that will include your specific program, program costs, number of credits, and length of stay. You should then, make an appointment to see a Financial Aid Officer who may adjust your aid if you have additional eligibility.
FINANCIAL AID ELIGIBILITY Q & A

What does the Financial Aid cost of attendance include?

Our cost of attendance budget includes average amounts for all expenses to attend Howard University. These figures are based on the average living expenses in the Washington DC metropolitan area.

I have a bachelors degree. Am I considered a graduate student?

Not necessarily; only a student officially admitted to a graduate program leading to a masters or doctorate degree is officially a graduate student.

I am not a full-time student this term; am I still eligible for Financial Aid?

You still may be eligible for certain types of aid, providing that you do not drop below half-time. You are not eligible to receive funds from the Supplemental Educational Opportunity Grant, University Grants, or Perkins Loan. In addition, scholarships awarded to you based on full-time attendance may be reduced or completely cancelled.

I am not admitted to a degree or eligible certificate program, can I get aid?

No.

Are non-citizens eligible for Financial Aid?

A non-citizen who is in the U.S. as a permanent resident is eligible for federal student aid assistance. A non-citizen in the U.S. on a temporary visa is not eligible for federal aid but may be eligible for assistance through the University's grants, scholarships, or employment programs.

I am admitted to a degree program at the University beginning in fall 2004. Can I receive Financial Aid for classes during the summer term 2004?

No, you must be officially admitted to a degree or certificate program in order to receive Financial Aid. If your admission is effective for the fall term, you will not be eligible before the fall term.
Why must I provide my parents’ information on the FAFSA?

A basic premise of Federal Student Financial Aid is that the family is responsible for educational expenses. Be sure to include yourself when entering your parents’ family size. Read the FAFSA instructions carefully to determine whether you are dependent or independent for aid purposes.

My (or my parents’) circumstances are going to change, do I enter what is true now or what will be true on the FAFSA?

Enter what is true now. Use 2003 Federal 1040 tax information. If you or your family has a significant decrease in income in 2004, or if a change occurs such as death or divorce, contact a Financial Aid Officer AFTER you receive your SAR from the Central Processor. We may adjust your award package.

My parents have not filed their tax return yet. Can they estimate their income?

Yes, they may use estimates, but the information must be corrected later to match the exact figures from the actual tax returns before aid is paid to you.

My parents are divorced, which parent should complete the FAFSA?

The parent you lived with most during the last 12 months should complete the FAFSA. If you did not live with either parent, or if you lived with each parent an equal amount of time, use the parent who provided the most support to you in the most recent calendar year.
**What do I do if I made a mistake on the FAFSA and want to make corrections?**

You should consult a Financial Aid Officer before making changes. Not all changes require resubmitting the SAR to the Central Processor.

**I have a trust fund that I cannot touch until I am 21 years old. Do I report it on the FAFSA?**

Yes, a trust fund must be reported because it represents your financial strength.

**Is there any special funding for students in health professions programs?**

Yes, Medicine, Dentistry, Pharmacy, and Allied Health have special funds. You must include parental information on your FAFSA regardless of your dependency status to be considered for these grants, scholarships, and loans.

**What happens if I increase my credit hours after the end of the drop/add period? Will I receive more aid?**

No, your aid is based on your enrollment at the end of the drop/add period. Aid is not adjusted after that date.

**I plan to attend summer term 2005. Can I use part of my 2004-2005 Financial Aid Award?**

No, Summer 2005 is the last term of the 2004-2005 school year. You must complete a summer aid application.
Reconsider “small” Scholarships

When you look at the thousands of dollars you will probably spend on your education, a “small” scholarship, such as one worth $200, may not seem worth the effort. Yet, if you take the time to fill out the application, and use two hours to complete an essay, then get the scholarship, you have just earned $100 an hour!

Award Package Checklist

- Read the entire Financial Aid Award Package carefully.
- If desired, reduce the amount of any loan award by crossing out the total offer and writing in a lesser amount.
- Report all aid that you receive from other sources that are not listed in the Award Package.
- Return the signed Award Package to the Office of Financial Aid immediately, if changes were made.
- Keep a copy for your records.

The Financial Aid Award Package

A Financial Aid Award Package that lists the amount of aid you are eligible to receive will be mailed to you. Your award may be a combination of scholarships, grants, employment, and loans.

Your Award Package is based on your FAFSA results and on the assumption that you will register full-time. The aid awarded is divided equally between the fall and spring terms. If your enrollment is less than full time, your award is adjusted based on your enrollment status for each term.

Completing the Financial Aid Award Package

Review your award package for accuracy. Make sure your name, address and student ID number are correct. If you are aware of additional aid you will receive, please list that amount and the source in the space provided and mail a copy back to the Office of Financial Aid. If you have no changes or corrections, we will assume you are accepting the funds awarded and you do not have to return a copy. If you do not plan to attend Howard University please notify us immediately.

You can accept aid from one source and not another. Please consider your needs when you accept or decline your awards for the entire year. The loan amount(s) offered in your award package is your maximum annual loan eligibility. You may accept the full amount, reduce the amount, or decline the offer. To reduce the loan amount, cross out the amount listed and write the amount you would like to receive. Loans are disbursed in two equal disbursements, one half of the total amount each term if there is no change in your enrollment status.
Revised Awards

The Office of Financial Aid anticipates that your award will remain as listed in the original award package. However, your aid is estimated in the Award Package. If your circumstances change, your aid amount may be revised. If you (and your family) have special circumstances, such as a significant decrease of income, or unusual nonreimbursed medical expenses, you may have them considered in determining your eligibility for financial aid. Contact the Office of Financial Aid for further information about the special circumstances appeal process. If your financial aid is revised, you may receive a new award package. Your financial aid may be revised if you:

- Attend less than full time
- Do not attend the University for fall and spring terms consecutively
- Receive scholarships, grants, waivers, tuition remission, stipends, fellowships or assistance from other outside sources not listed in your award package
- Receive funds for which you are not eligible
- Document expenses that were not reported on the FAFSA, such as childcare or disability related costs
- Fail to sign your promissory note within five days of receipt
- Are granted a revision to your award package due to special circumstances by the Office of Financial Aid, Scholarships and Student Employment

PROGRAM REQUIREMENTS

Tuition Remission

Most graduate students, who hold assistantship positions of at least 25% of the time, are eligible for tuition benefits. Tuition remission is awarded by the University to reduce the amount of tuition you pay. Tuition remission is credited to your student account. Financial Aid assumes that most graduate students will hold an assistantship and receive tuition remission; thus tuition remission may be included on your award package. However, the estimated tuition remission is not a guarantee that you will receive an assistantship or other academic appointments.

Dependent children of current employees, retirees and deceased employees are eligible for tuition remission.

Full-time members of the faculty and staff of Howard University who have served a minimum of one year continuous service are also entitled to remission of tuition. For further information contact the Office of Human Resources.

Grants, Scholarships and Fellowships

Grant, scholarship, and fellowship funds come from various programs both inside and outside of the University. They may have a variety of requirements not related to financial need. Foundations, Alumni and many University scholarship and fellowship funds are awarded by committees of the University’s schools and colleges in cooperation with Financial Aid. If interested, you should contact your school, college or department office. Full-time enrollment is usually required by agencies that award private scholarships. If you are awarded for less than full-time enrollment, the donor must inform the Office of Financial Aid in writing.
If you are a Financial Aid recipient, you must report to the Office of Financial Aid all scholarship awards that you receive. If you receive a scholarship notice after you have received your award package, add the additional funding in the space provided, sign and return the award package to the Office of Financial Aid immediately. Please advise any organization that offers you a grant or scholarship to:

1. Make checks payable to Howard University.
2. Include your name, social security number and your Howard University ID number.
3. Send the check to the Office of Student Financial Services.

If you receive a check that is payable to you and Howard University, be sure to endorse the check before submitting it.

**Federal Pell Grant**

Federal Pell Grant is a federally funded program for undergraduate students who have not earned a baccalaureate degree. Eligibility is determined by the U.S. Department of Education (ED) based on a standard formula established by Congress. Your Student Aid Report (SAR) will tell you if you are eligible for a Pell Grant. Award amounts vary and are based on financial need and the number of credit hours in which you are enrolled. The maximum amount that can be received for the 2004-2005 award year (July 1, 2004 through June 30, 2005) is $4,050. The awards are disbursed at least once each term. The Office of Financial Aid must receive your FAFSA data by the last day of your enrollment in order for you to be eligible for payment.

**Federal Supplemental Educational Opportunity Grant**

FSEOG is a federally funded program administered by the University to undergraduate students with exceptional financial need. Priority is given to Pell Grant recipients. You can receive from $100 to $4,000 per academic year. There is no guarantee that all eligible students will receive an FSEOG because funds are limited and are awarded based on the availability of funds at the University.
The Howard University Scholarship Program is designed to assist accepted First-Time-in-College students who have demonstrated outstanding academic achievement throughout their secondary school career and have chosen to attend Howard University.

<table>
<thead>
<tr>
<th>Scholarship Name</th>
<th>Consideration Criteria</th>
<th>Award</th>
<th>Annual Renewal GPA</th>
</tr>
</thead>
<tbody>
<tr>
<td>PRESIDENTIAL</td>
<td>SAT = 1500-1600, ACT = 34-36, GPA &gt; 3.75</td>
<td>Tuition, Fees, Room, Board, $950 Book Voucher &amp; Laptop</td>
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<td>LAUREATE</td>
<td>National Achievement Finalist Scholars who designate Howard University as their First Choice</td>
<td>Tuition, Fees, Room, Board &amp; $950 Book Voucher</td>
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<td>FOUNDERS</td>
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<td>Tuition, Fees, Room, Board &amp; $500 Book Voucher</td>
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<tr>
<td>CAPSTONE</td>
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<td>Tuition &amp; Fees</td>
<td>3.00</td>
</tr>
</tbody>
</table>

* Applicants and Awardees must complete a FAFSA (Free application for Student Financial Aid) every year of scholarship eligibility.
Trustee Scholarships

The Howard University Trustee Tuition Scholarship is a merit based award (financial need is not a criterion) that recognizes high academic achievement within individual schools and colleges. The Scholarship is awarded annually by the Office of Financial Aid, Scholarships and Student Employment based on recommendations from the deans of individual schools and colleges.

Criteria for awarding Trustee Tuition Scholarships by schools and colleges are:
- Eligible applicants must be enrolled as full-time students
- Applicants must have at least a 3.00 grade point average based on full-time enrollment for the prior academic year (the minimum of 12 credits for full time status will not include credits from courses in the Center of Academic Reinforcement)
- The Scholarship may be adjusted based on receipt by students of other tuition awards
- No demonstrated financial need required
- Award amounts will be made in one-half tuition or full tuition amounts only

ROTC Scholarships

Four-year, three-year, and two-year scholarships are available based on academic merit and medical eligibility. Scholarship applicants are selected through national and on-campus processes. Once selected, students receive tuition, fees, books, and a subsistence allowance of up to $150 per month for up to 40 months. During enrollment in ROTC, students complete 33 credits of instruction and a varying number of hours of professional training. Upon completion of ROTC and graduation, they receive a commission in the U.S. Army or Air Force. Their compulsory service must be on Active Duty or with the Reserve or National Guard component of their branch of service. For more information contact either Howard University Army or Air Force ROTC department.

The Frederick Douglass Scholars Program

This program funds academically talented new students (minimum 3.50 GPA) who wish to pursue doctoral studies at Howard University and have an interest in college or university teaching. The Douglass Scholar may receive up to $75,000 in stipend support over a five-year period ($15,000 annual stipend), full tuition remission and $1,500 annual research allowance. Fellows will pursue full-time graduate study and research and will participate in supervised faculty development and teaching activities. Fellows are required to maintain a cumulative grade point average (GPA) of 3.50 and make satisfactory academic progress (SAP) toward the degree.

Mordecai Wyatt Johnson Scholars Program

This program funds full-time students who are recommended by the Dean of the applicant’s school or college. The applicant must maintain a 3.50 GPA or better. Applicants must complete a FAFSA and submit a personal statement of career goals and aspirations.
Transfer Scholarship Program

The Howard University Transfer Scholarship Program is designed to provide financial assistance to prospective transfer students who have demonstrated exceptional academic achievement at an accredited community college or other post-secondary institution and wish to complete their undergraduate studies at Howard University.

Applicants must meet the following criteria:
- Be accepted to the University by January 31 preceding the fall semester of entry
- Have paid the respective permit fee by May 1 preceding the fall semester of entry
- Submit official academic transcripts from the transferring institution
- Have a minimum cumulative GPA of 3.25 from the transferring institution
- Have a minimum of 30 credit hours accepted for transfer to Howard University

Applicants that receive a Transfer Scholarship must earn a minimum of 12 credit hours each semester at Howard University and achieve no less than a 3.0 GPA the first academic year of study and 3.25 GPA each succeeding year. This scholarship is renewable for only three academic years of undergraduate study.

Veterans Benefits

If you are a veteran of the U.S. Armed Forces, you may be eligible for Veterans Benefits. For more information about military benefits, contact the Office of Special Student Services. If you are receiving educational benefits, you are required to report them on your FAFSA. Although Veterans Benefits will not effect your eligibility for a Pell Grant, they are used when determining your eligibility for other types of aid.
Donor Scholarships

A limited number of private scholarships are available each year. These awards are primarily based on need and academic achievement, but many include other criteria as established by the donor (i.e. field of study, state of residence and classification). Applications are accepted in the fall and awards are made throughout the academic year as funds become available.

HOW TO BEGIN A SCHOLARSHIP SEARCH:

Search the World Wide Web (WWW) for scholarship opportunities. You can go to Fast Web at http://www.fastweb.com for a free search service.

Contact any business, civic, fraternal or religious organizations that you or your family belong to and ask if they offer scholarships.

Ask your high school administrative or counseling staff for information on scholarships that might be available to alumni.

Contact your local library for further resource information.

Student Employment

On- and off-campus employment is available to eligible students under the Federal Work-Study (FWS) Program. Students seeking FWS must complete the Free Application for Federal Student Aid (FAFSA) and meet the general requirements for federal aid. Funds are made available to undergraduate or graduate/professional students with financial need.

Campus employment includes a wide variety of opportunities within departments of the University as well as the Howard University Hospital. In addition, interested students may participate in “America Reads” or “America Counts” which are off-campus tutoring programs launched by the Clinton Administration. The major objectives of these programs are: (1) to have all children reading well and independently by the end of the third grade, and (2) to provide mathematics tutors for students in elementary school through ninth grade. The sites for these programs are in D.C. public schools and surrounding community centers.

The specific working hours and the established number of working hours approved per week are arranged so they do not interfere with class attendance, health or academic progress. Students generally work 20 hours per week but may work up to 40 hours during Christmas and spring break or during the summer.

The amount of FWS indicated in your award package represents estimated earnings and is not guaranteed if you work less than the number of hours required to reach the awarded amount. Wage rates vary depending upon the nature of the job. Students are paid at least the current federal minimum wage, but may be paid more based on the type of work and the level of skill required. Students are paid bi-weekly for hours worked during the preceding two-week period. Students awarded FWS must report to the Student Employment Office for orientation and placement. Additional information regarding employment procedures is provided to prospective employees during the job placement interview.
LOAN PROGRAMS

Ford Federal Direct Loan Program

Howard University participates in the Ford Federal Direct Loan Program, which includes the Ford Federal Direct Subsidized Loan, Ford Federal Direct Unsubsidized Loan, and the Federal Direct Plus Loan (PLUS).

The Direct Loan Program was established by the Student Loan Reform Act of 1993. Under the Direct Loan Program, monies are borrowed directly from the Federal Government, rather than through commercial lending institutions.

The Office of Financial Aid determines your eligibility and the loan amount you can receive and notifies the Federal Government. Next, the promissory note is printed in the Office of Student Financial Services. If you are awarded a Ford Federal subsidized or unsubsidized loan, you must report to the Student Financial Services Office to sign your promissory note. If you are awarded a Federal Direct Plus Loan (PLUS), the promissory note is mailed to the parent borrowing on your behalf. However, you (the student) must also sign the (PLUS) loan promissory note. After you sign the promissory note, the University receives the funds from the Federal Government, and credits the loan amount directly to your student account.

General Eligibility Requirements
Each year you must qualify for financial aid by completing the FAFSA and meeting the filing deadlines. You must be enrolled at least half time in a degree or eligible certificate program. Subsequent borrowers must also maintain satisfactory academic progress (see SAP Policy).

Grade Level Advance
You may request additional Direct Loan funds if you advance from freshman to sophomore (classification level 1 to 2) or sophomore to junior (classification level 2 to 3) within the same academic year. Junior and senior classification loan limits are the same. You must complete the Financial Aid Adjustment Form available in the Office of Financial Aid if you qualify for additional monies because of a classification change. (See chart on next page for loan limits).

Direct Loan Promissory Notes

A promissory note is a legal and binding contract of your promise to repay the loan according to the terms listed on the note. Contact the Office of Student Financial Services for the location and hours of operation for signing your promissory.

When you receive your promissory note be sure to do the following:

- Sign in blue or black ink only. Pencil or erasure will void the promissory note.
- Write legibly and sign your name as given on the promissory note. A difference in your signature invalidates the document in many instances.
- DO NOT use correction fluid on your promissory note.
- Complete both of the references.

- Do not write changes on your promissory note. To reduce the amount of the loan offered, prepare a separate written statement indicating the amount you would like to borrow and forward to the Office of Financial Aid.

If you receive your promissory note by mail, you MUST return it within three (3) days to:

Howard University
Student Financial Services
Administration Bldg., Room 218
Washington, D.C. 20059

Submit the original promissory note for processing. Facsimiles and photocopies are NOT acceptable.
<table>
<thead>
<tr>
<th>CLASSIFICATION LEVEL</th>
<th>DEPENDENT Total Amount Subsidized &amp; Unsubsidized</th>
<th>INDEPENDENT Maximum Amount Subsidized Only</th>
<th>INDEPENDENT Additional Amount Unsubsidized</th>
<th>Total Amount Subsidized &amp; Unsubsidized</th>
</tr>
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<tbody>
<tr>
<td>Undergraduate</td>
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<td></td>
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<td></td>
</tr>
<tr>
<td>1-freshman</td>
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<td>$6,625</td>
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<tr>
<td>2-sophomore</td>
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<td>$4,000 =</td>
<td></td>
<td>$7,500</td>
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<tr>
<td>3-5 junior-senior</td>
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<td>$10,500</td>
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<td></td>
<td>$46,000</td>
</tr>
<tr>
<td>Unsubsidized</td>
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<td></td>
<td></td>
<td></td>
</tr>
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<td>Graduate Professional</td>
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<td>$8,500 +</td>
<td>$10,000 =</td>
<td>$18,500</td>
</tr>
<tr>
<td>Professional Loan Aggregate Maximum</td>
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<td></td>
<td></td>
<td>$138,500</td>
</tr>
</tbody>
</table>
ENTRANCE COUNSELING

“The Entrance Counseling Guide for Borrowers,” brochure offers tips on managing your educational expenses, identifying financial resources, and scheduling repayment of your loans. For an online version of the brochure, go to www.ed.gov/DirectLoan/entrborr/.com.

ALTERNATIVE LOANS

A variety of consumer education loans are available through private lenders. Many are offered without regard to need or academic standing. Some are designed to supplement the Ford Direct Loan Program for students pursuing specific graduate/professional degrees such as the Law Access Loan Program (LAL) for law students and the Alternative Loan Program (ALP) for medical students.

Federal Direct Subsidized Loan

The Federal Direct Subsidized Loan is a need-based program administered by the University and the Federal Government. The Federal Government subsidizes this loan by paying accrued interest if you are enrolled at least half-time. This loan is repaid directly to the Federal Government.

Federal Direct Unsubsidized Loan

The Federal Direct Unsubsidized Loan is a non-need-based program administered by the University and the Federal Government. You are charged interest that is to be paid while you are in school. However, you have the option to defer interest while you are in school at least half-time. If you defer the in-school interest payments, the accrued interest is capitalized (added back to the principal amount of your loan). Under this option, when you begin repayment the interest you pay is based on the higher principal balance. This loan is repaid directly to the Federal Government.

- The interest rate is variable, adjusted annually, and does not exceed 8.25%. Interest begins to accrue on the date of the first disbursement.
- The Federal Government deducts a 3% processing fee from each disbursement to help defray the cost of supporting these low-interest loans.
- Repayment begins six months after you graduate, withdraw, or drop below half-time status. Complete details are provided on your promissory note.

Direct Loan Cancellation

If you have a Federal Direct Loan that you want to cancel after the funds have been disbursed to your account you have 14 days to submit a written notification to The Office of Financial Aid, Scholarships and Student Employment. You should not cash refund checks that you may receive.

If you cancel the loan after the 14 day period you should contact the Direct Loan Servicing Center at 1-800-848-0979.
Federal Perkins Loan

The Federal Perkins Loan is a low-interest loan available to both undergraduate and graduate students who have exceptional financial need and meet the priority deadlines. This need is determined by a federal formula using the information you provide on your FAFSA. The Federal Government and the University fund the loan program, and you repay this loan to the University. Perkins funds are limited.

If you are a full-time undergraduate student, you may borrow up to $4,000 annually for each year of undergraduate study. The aggregate loan amount you can borrow is $20,000 as an undergraduate student.

If you are a graduate or professional student, you may borrow up to $6,000 annually. The aggregate loan amount you can borrow is $40,000 including any Federal Perkins Loans that you borrowed as an undergraduate. The annual interest rate is 5%, no insurance premium or processing fee is charged.

- Repayment of your loan begins nine months after you graduate, withdraw, or drop below half-time. You have up to 10 years to repay your loan.
- A borrower may have all of his or her loans (including interest) cancelled for engaging in teaching, public service, service in the Peace Corps or ACTION, or serving in the military.

For additional information on cancellations please contact the institution from which you have received your loans.

Health Professions Student Loan

The Health Professions Student Loan (HPSL) Program is designed to provide financial assistance in the form of long-term loans if you are enrolled in a specific health profession field. You must report parental data on the FAFSA to be considered for a HPSL. This is a need-based loan with variable loan amounts of up to $2,500 per year plus the cost of tuition for students enrolled in the college of Pharmacy, Nursing and Allied Health Sciences. Health Professions Loans are also available to medical and dental students on a limited basis as renewal loans only. There is no limit on the amount that you can borrow. The interest rate is fixed at 5%, and you may take up to 10 years to repay your loan.

Repayment and interest begin one year after you graduate, cancel your enrollment, or drop below half-time. Your monthly payment amount will be calculated to allow full repayment within 10 years.

Repayment can be deferred for:

- Up to two years if you are on a leave of absence to pursue an educational activity directly related to your intended health profession or if you are engaged in a qualified fellowship training program, or full-time educational activity.
- Up to three years if you are on active duty as a member of a uniformed service or a Peace Corps volunteer.
- An unlimited period if you are pursuing advanced professional training.
Primary Care Loans (PCL)

These loans are available if you are an allopathic or osteopathic medical student (pursuing a M.D. or D.O.) who intends to engage in a primary care residency or practice. Primary health care is defined as family medicine, general internal medicine, general pediatrics, preventive medicine, or osteopathic general practice. Eligibility requirements for the PCL are the same as for the HPSL except that the recipient must commit to a three year primary care residency and must practice as a primary care physician until the loan is paid in full. If you do not fulfill this obligation, you must repay your PCL within three years from the date when you failed to comply. In addition, you must repay interest at 18% compounded annually and computed from the date the loan was issued. You can borrow a maximum of the amount of tuition plus $2,500 and take 10 to 25 years to repay this loan.

Loans For Disadvantaged Students

The Loans for Disadvantaged Students (LDS) Program provides 5% interest rate loans to disadvantaged health professions students. Additional eligibility requirements and repayment provisions for LDS mirror those for the HPSL program.

Nursing Student Loan

The Nursing Student Loan (NSL) Program is available to nursing students attending approved nursing schools offering a diploma, associate, baccalaureate or doctorate degree. The University may award up to $2,500 per academic year, based on the student’s financial need. This annual limit increases to $4,000 during a student’s final two years in a nursing program. The aggregate maximum limit for a NSL is $13,000.

To qualify, you must be enrolled at least half-time, be a U.S. citizen, naturalized, or permanent resident. The interest rate is 5% and does not accrue during periods of deferment.

Repayment may be deferred for:

- 3 years if you are on active duty as a member of the Army, Navy, Air Force, Marine Corps, Coast Guard, National Oceanic and Atmospheric Administration Corps, the U.S. Public Health Service Commissioned Corps or the Peace Corps.
- 10 years if you are a full or half-time student who is (A) in a nursing program leading to a baccalaureate or graduate degree or (B) pursuing advanced professional training in nursing or training to be a nurse anesthetist.

Howard University Emergency Loans

The University has several short-term low-interest loan funds from which students may borrow when they experience temporary cash flow problems. These funds are available to meet emergency educational expenses which cannot be deferred (broken eyeglasses, books, rent, food, etc.). Loans are not intended for use in making scheduled tuition payments nor as a means of maintaining financial obligations. Students experiencing chronic financial difficulties may wish to speak to a Financial Aid Officer.
Loans are usually approved for amounts up to $500 depending on availability of funds and loan repayment provisions. Repayment is usually required within 30-60 days, but no later than the end of the semester in which the loan is obtained. Graduating seniors must repay this loan to obtain graduation clearance. Loans are not available to students with outstanding emergency loan balances or unpaid bills from the prior semester.

TIMELY TIPS

- Apply early for Financial Aid. 2004 priority deadlines are: February 15 for new students and March 15 for continuing students.

- Avoid delays; be sure to complete all questions on the FAFSA.

- If possible, use actual figures from completed tax returns (yours or your parents’) when completing the FAFSA.

- Do not leave blank spaces on the FAFSA, use zeros when appropriate.

- Use the correct Federal School Code to release your FAFSA information to Howard University: Federal Code: 001448

- Sign and date the FAFSA. If you provided parental information on the FAFSA, one parent must sign. Use a pen with black ink or a #2 pencil.

- Keep a copy for your files.

- Notify the University immediately of any change in your name or address.

- Send all requested documents.

- Refer to this handbook when you have questions or concerns about the process or visit our website at www.howard.edu.
Howard University Refunds and Adjustments of Title IV Funds Policy

A student who withdraws from the University within the first 60% of the semester will receive an adjustment to their student financial aid. This adjustment to the student’s financial aid will be based on a percentage which represents the amount of time remaining in the semester, and will be applied to the total institutional charges assessed the student, as well as the Title IV financial aid applied to the student’s account.

The percentage that represents the amount of time remaining in the semester shall be determined by dividing the total number of calendar days in the semester not completed by the student by the total calendar days in the semester. The total calendar days in the semester begins with the first day of classes, ends with the last scheduled day of exams, includes weekends, but excludes scheduled breaks of five or more days and days that the student was on an approved leave of absence. No adjustments will be made to a student’s financial aid if the percentage representing the amount of time remaining in the semester is less than 40%.

The University will refund the amounts due from the University and the student to the appropriate Title IV program in the following order:
- Ford Federal Direct Unsubsidized Loan
- Ford Federal Direct Subsidized Loan
- Federal Perkins Loan
- Federal Direct Plus Loan

If funds remain to be returned after satisfying all loan repayment obligations, any excess must be refunded to the programs listed in the following order:
- Federal Pell Grant Program
- Federal SEOG Program
- Other grants or loan assistance authorized by Title IV of the Higher Education Act (HEA).

The University will assume the responsibility for making the appropriate refunds to the Title IV programs for overpayments received by the student, as well as overpayments received by the University. It is the responsibility of the student to pay the University for these overpayments within 90 days of the date that the student withdrew from the University. Failure to repay the University the amounts of the overpayments will jeopardize the student’s eligibility for further Title IV financial assistance at Howard University as well as other institutions of higher education.

Direct Loan Servicing Center

The address and toll-free telephone number of the Direct Loan Servicing Center that services your loan account will appear on all correspondence you receive from them. You should always use that information when contacting the Direct Loan Servicing Center; however, if you should misplace that information, you can call 1-888-447-4460 and you will be routed to the location that services your loan account.
### Basic eligibility chart for Scholarships and Financial Aid

You are eligible to be considered for the program listed if you meet the required criteria marked by a ( ● ). Some programs may have additional, or make exceptions to their criteria. Enrollment is defined on page 3.

<table>
<thead>
<tr>
<th>Grants and Scholarships</th>
<th>FAFSA Required</th>
<th>D.C. Resident</th>
<th>U.S. Citizen/Permanent Resident</th>
<th>International Student</th>
<th>Admitted Graduate/Professional Student</th>
<th>Less than Half-time Enrollment</th>
<th>Full-time enrollment</th>
<th>Priority deadline met</th>
<th>Satisfactory Academic Progress</th>
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<tbody>
<tr>
<td>Federal Pell Grant</td>
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<tr>
<td>Federal Supplemental Educational Opportunity Grant (SEOG)</td>
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<tr>
<td>University Scholarships and Fellowships</td>
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### Student Employment

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<thead>
<tr>
<th>Student Employment</th>
<th>FAFSA Required</th>
<th>D.C. Resident</th>
<th>U.S. Citizen/Permanent Resident</th>
<th>International Student</th>
<th>Admitted Graduate/Professional Student</th>
<th>Less than Half-time Enrollment</th>
<th>Full-time enrollment</th>
<th>Priority deadline met</th>
<th>Satisfactory Academic Progress</th>
</tr>
</thead>
<tbody>
<tr>
<td>Howard University Student Employment Program (HUSEP)</td>
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### Loans

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<tr>
<th>Loans</th>
<th>FAFSA Required</th>
<th>D.C. Resident</th>
<th>U.S. Citizen/Permanent Resident</th>
<th>International Student</th>
<th>Admitted Graduate/Professional Student</th>
<th>Less than Half-time Enrollment</th>
<th>Full-time enrollment</th>
<th>Priority deadline met</th>
<th>Satisfactory Academic Progress</th>
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<td>Ford Federal Direct Subsidized Loan</td>
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Financial Aid Disbursement

The Office of Student Financial Services bills you for on-campus charges through your University account. Your financial aid is disbursed directly into your student account. The account is a part of an automated system that Student Financial Services uses to manage the billing and payment of tuition and fees, on campus housing, and other miscellaneous charges.

Before your aid is disbursed to your account, you must meet all eligibility requirements. You can check on the web to confirm that your aid has been disbursed to your account. Charges are billed to your account each semester. Some charges, such as parking fees, are not eligible to be paid automatically with financial aid. If charges to your account are not paid in full the Office of Student Financial Services will mail you a statement for the balance due. **DO NOT IGNORE THESE STATEMENTS!** If you cannot pay your balance due, you may be able to pay on an installment plan. For additional information, contact the Office of Student Financial Services.

Note: Aid is disbursed for use in a specific term. If your account has charges from a prior term, and you receive aid for the current term, only eligible charges for the current term are paid automatically.

Credit Balances

Any credit balance (surplus) in your account after all charges owed to the University have been paid will be disbursed to you. Charges added to your account after a credit balance check (refund) is issued to you will appear on your next billing statement. You should be sure that the University receives your payment by the due date to avoid late fees.

Check Payments

A few private scholarship and loan programs disburse checks instead of crediting funds to your account. The check is usually made payable to both you and the University. The Office of Student Financial Services will notify you by mail that the check has been received and is ready for your endorsement. You must endorse your check before it can be credited to your account. Student Financial Services holds checks for 45 days before returning them to the sender. Take your Scholarship checks to the Office of Student Financial Services.

You must notify Financial Aid of any scholarships you will receive from outside sources. You must submit all scholarship checks that you receive to have the funds deposited into your student account. When you submit the check, attach a copy of all letters, memos, or other printed materials that came with it. If the check is made payable to both you and Howard University, you must endorse it. If the name of the donor is not on the check, you should attach the information to the check. Outside scholarships are disbursed in two installments; one-half each term, unless the donor gives specific disbursement instructions.
Refunds and Repayments

Changing your registration may reduce or cancel your financial aid eligibility. Before making any changes, you should consult with your Academic Advisor and your Financial Aid Officer. If you reduce the number of credit hours for which you are registered, you may be required to repay financial aid that you have already received. In this case, you will receive a repayment notice, have a hold placed on your transcript and registration records and a late fee assessed to your account.

Federal Verification Procedures

Your application may be randomly selected for review as part of the Federal verification process. The University is required by the Federal Government to screen a sampling of applications to ensure that aid delivery is completed accurately, expeditiously, and with integrity. You may be required to provide additional documentation, such as Federal tax returns and W-2 forms. Use income records for the calendar year before the academic year for which you are applying for aid. For example, use 2004 Federal Tax returns and W-2 forms to complete the 2005-2006 FAFSA. If you are selected for verification, you will not be awarded financial aid until all of the requested documentation is received and reviewed. The Office of Financial Aid must receive your documents by the last date of eligible enrollment or the date that corresponds with your last term of enrollment, whichever comes first:

- Fall 2005 semester – December 17, 2005
- Spring 2006 semester – May 13, 2006

Notification of Award Changes

If any changes to your financial aid package occur because of the verification process, the Office of Financial Aid, Scholarships and Student Employment will send you a revised Financial Aid Award Package, which will detail the new award amounts. This revision supersedes all previous award packages for this award year.

ISIR Correction Procedures

If it is deemed necessary that corrections to your Student Aid Report (SAR) are necessary, you will receive written notification from the Office of Financial Aid.

Corrections may be made as follows:

- By making the corrections on Part II of the SAR and returning it directly to the FAFSA processor at the address provided at the end of the SAR document.
- By visiting www.fafsa.ed.gov. (Note: Students cannot update their social security number or their date of birth electronically. Students must have a PIN, assigned by the Department of Education to make changes on this site).
- By seeking the advice of a financial aid representative at Howard University, the correction will be transmitted electronically to the Department of Education through the Electronic Data Exchange (EDE) system. It is our recommendation that you speak with a financial aid representative at Howard University before you make any corrections to your original SAR document.
Overpayments

If a financial aid overpayment is made as a result of a student’s error or failure to report requested information, the student is responsible for repaying the amount of the overpayment. The amount of the overpayment may be satisfied by reducing the student’s federal award(s) in a subsequent enrollment period during the same award year as the overpayment was created. If the overpayment amount cannot be satisfied by deducting the amount from a future disbursement, the student is responsible for making direct restitution. As required by federal regulations, the Office of Financial Aid, Scholarships and Student Employment will report the overpayment to the Department of Education via the National Student Loan Data System (NSLDS) within 30 days from the date when the overpayment was created. Indication of an outstanding overpayment will be recorded on future output documents generated by the Department of Education, and may prevent the student from receiving certain types of financial aid funding.

Budgeting and Loan Debt Management

At this point in your life, you may have had little or no personal experience with loans, credit cards, living expenses, or budgeting. However, understanding and practicing effective money management now will help you manage your money more efficiently after you leave school. Budgeting is the process of planning the most effective use of your financial resources by defining your expected monthly expenses (such as rent, food, telephone bills and student loan payments) and the resources you expect to have available (income) to pay these expenses. Your goal is to balance your income and expenses. To get started, photocopy the worksheet on page 35 and fill in your monthly and yearly cost estimates in each of the categories under “Budgeted.” Make a photocopy for each month of the year. Then each month during the coming year track your actual costs. By comparing your actual expenses with the amounts you budgeted, you can create a realistic guide for managing your expenses.

If you borrow from the Direct Loan Program, the U.S. Department of Education (ED) is your lender and will remain your lender until the loan is paid in full. ED provides information at its website and in their publications to help you manage and repay your loans. Copies are available on the direct loan website or by calling their toll free number.
Your Rights and Responsibilities as a Borrower:

You have a right to:

○ Written information on your loan obligations and information on your rights and responsibilities as a borrower
○ A grace period and an explanation of what it means
○ A disclosure statement before you begin to repay your loan which includes information about interest rates, fees, the balance owed and the number of payments
○ Deferment of repayment for certain defined periods
○ Forbearance, if you qualify for and request it
○ Prepayment of your loan in full or in part at any time without an early repayment penalty
○ A copy of your promissory note before or at the time your loan is disbursed
○ Documentation confirming that your loan has been paid in full

You are responsible for:

○ Attending exit counseling before you leave school or enroll less than half-time
○ Repaying your loan even if you do not complete your academic program, become dissatisfied with the education you received or unable to find employment after you graduate
○ Notifying the Direct Loan Servicing Center if you:
  ○ change your address
  ○ change your name
  ○ withdraw from school or drop below half-time
  ○ transfer to another school
  ○ fail to re-enroll for the period for which the loan was intended
  ○ change your expected date of graduation
  ○ graduate
○ Making monthly payments on your loan(s) after you leave school unless you have a deferment or forbearance
○ Notifying ED’s Direct Loan Servicing Center of anything that might affect your eligibility for an existing deferment
## BUDGET WORKSHEET

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<tr>
<th>Month of</th>
<th>Budgeted</th>
<th>Actual</th>
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<td><strong>ESTIMATED INCOME</strong></td>
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<td>Net Salary (see deductions)</td>
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<td><strong>Non-Taxable Income</strong></td>
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<tr>
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<tr>
<td><strong>Other Income</strong></td>
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<td>Interest Earnings</td>
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<td>Investments</td>
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<td>Scholarships/Gifts</td>
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Planning Ahead for Loan Repayment

Grace period, deferments, forbearance

You will have a sixth-month grace period before the first payment must be made on a Ford Federal Direct Subsidized or Unsubsidized Loan. The grace period starts the day after you cease to be enrolled at least half-time. During the grace period of a Direct Unsubsidized Loan, accumulating interest must be paid, or it will be capitalized (added back to the principal of your loan).

You can temporarily postpone payment on Subsidized and Unsubsidized Loans by requesting a deferment. If you have a Subsidized loan, you will not be charged interest during the deferment. However, if you have an Unsubsidized loan you will be charged interest during the deferment. If you do not pay the interest as it accrues it will be capitalized and will increase the amount of the loan that you must repay.

Deferments may be available if you are:

- pursuing at least half-time study at an eligible school
- enrolled in a graduate fellowship program approved by the Department of Education
- enrolled in a Department of Education approved rehabilitation training program for individuals with disabilities
- conscientiously seeking but unable to find full-time employment (for up to three years)
- experiencing economic hardship (for up to three years)

The deferments above apply to all Direct Loans. Other deferments may also be available to you as a Direct Loan borrower. If at the time you obtained a Direct Loan and you have an outstanding balance on a Federal Stafford Loan, Guaranteed Student Loan (GSL), Federally Insured Student Loan (FISL), Federal PLUS Loan, Federal Supplemental Loan for Students (SLS), Auxiliary Loan To Assist Students (ALAS), or Federal Consolidation Loan borrowed before July 1, 1993.

You can also defer your direct loan:

- while serving in the U.S. Armed Forces, in the Commissioned Corps of the Public Health Service, or in the Peace Corps (for up to three years)
- while serving as a full-time paid volunteer for the ACTION programs, or any approved tax-exempt organization (for up to three years)
- while you are “temporarily totally disabled” according to the certification of a qualified physician, or while unable to work because you must care for a spouse or other dependent who is temporarily totally disabled (for up to three years)
- while serving in an internship or residency required to begin professional practice (for up to two years)
- while serving in the National Oceanic and Atmospheric Administration Corps (for up to three years)
- while teaching full time in a public or nonprofit private elementary or secondary school in an area the U.S. Department of Education has determined to be a teacher shortage area (for up to three years)
- if you are a mother of a pre-school-age child and you have entered or re-entered the workforce within the preceding year in a full-time position at a salary not more than $1 above the minimum wage (for up to one year)
- for parental leave for each period during which you are pregnant, you are caring for your newborn child, or you are caring for your newly adopted child (for up to six months). You must be unemployed, must not be a student, and must apply within six months after you leave school or drop below half-time status.
You must apply for a deferment through the Direct Loan Servicing Center. Contact the Servicing Center to request a deferment form. The Servicing Center will send you the form that is appropriate for your situation.

Forbearance is a temporary postponement or reduction of loan payments for a limited and specified period or an extension of the time you have to make your loan payments.

You may qualify for forbearance if you are:
- Unable to make loan payments due to poor health or other acceptable reasons, and you do not meet a deferment condition
- Serving in a Medical or Dental internship or residency
- Serving in a position under the National and Community Service Trust Act of 1993
- Are obligated to make payments on Federal Student Loans that are equal to or greater than 20 percent of your total monthly gross income (for up to three years)

In a period of forbearance, interest will be charged and, unless it is paid, will be capitalized. This will increase the amount you owe.

**Repaying Your Direct Loans**

Your payments will go to the Direct Loan Servicing Center, which has a toll free number that appears on all of your correspondence and monthly statements. You will always have only one Servicing Center, even if you borrow several Direct Loans or transfer from one school to another. If you have trouble making your payments, call the Direct Loan Servicing Center at 1-800-848-0979. Servicing Center staff will work with you to help you avoid the serious consequences of default.

**Minimum $5 Payment**

If your income is less than or equal to the poverty level for your family size, your monthly payment will be zero. If your calculated monthly payment is greater than zero but less than $5, you will be required to make a $5 monthly payment. If your monthly payment is calculated to be more than $5, you will be required to pay that calculated amount.
Avoiding Default

Default occurs when you become 180 days delinquent in making a payment on your loans. If you miss a payment, the Servicing Center will mail you a letter reminding you that your payment is due and may add late fees to the payments due. If your account remains delinquent, the Servicing Center will mail you warning notices regularly to remind you of your obligation to repay your loans and the consequences of default. If you fail to make loan payments on time or if you default on your loans, the consequences are very serious. At the option of the Department of Education, the entire unpaid balance and accrued interest on your loan can become due immediately. In addition, you can be subject to these penalties:

- You would lose your deferment options
- You would not be eligible for further Federal Student Aid
- Your account could be referred to a Collection Agency
- Your account would be reported as delinquent to Credit Bureaus, which can damage your credit rating
- The Federal Government could take your federal tax refunds
- Late fees, additional interest, court costs, collection fees, Attorney’s fees and other costs could increase your total debt
- Your employer, at the request of the Federal Government, could withhold (garnish) part of your wages
- The Federal Government could take legal action against you

Record Keeping

Although the Servicing Center keeps records of all your Direct Loan transactions, you should also keep accurate records. As you repay your loans, you should not throw out items such as canceled checks and letters you receive from your School or the Servicing Center. You might need those records if you ever have to prove to a potential lender that you have managed your loans responsibly.

You should keep:

- All “borrower” copies of loan documents from the University and the Servicing Center, such as promissory notes
- Bank account statements or copies of money orders used to make payments on your loans
- All loan correspondence that you receive from the University
- All correspondence you receive from the Servicing Center, including letters confirming that your loan has been repaid in full
- All entrance and exit counseling materials from the University and Servicing Center
To maintain your eligibility to be considered for financial aid, you must meet the standards set forth in Howard University’s financial aid policy on Satisfactory Academic Progress (SAP). Three components of your student record determine whether you meet SAP standards: credits, grades and time frame. The requirements in each area vary according to your status as an undergraduate, graduate or professional student, your school/college of enrollment, and your enrollment status (full-time, half-time, or less than half-time). This policy is a federal requirement that includes, but is not limited to, the following aid programs:

- **Federal**: Federal Work-Study, Federal Pell Grant, Federal Perkins Loan, Federal Direct PLUS Loan (parent loan), Federal Supplemental Educational Opportunity Grant, Federal Direct Loan Program, Nursing Student Loans and Health Professions Loans and Grants

- **State**: D.C. Tuition Assistance Grant, LEAP, Alternate Loan Programs, Student Educational Loan Fund, Alternative Outside Loans and all eligible State Programs

- **Howard University**: University and departmental scholarships, grants, loans and employment (HUSEP)

- **Private Loans**: MBA LOANS, LAW LOANS and all other private loans requiring the University’s certification
SAP CRITERIA

Minimum Credits Earned

Your enrollment status is evaluated at the end of each academic year to verify that you have earned the minimum number of credits required during the fall and spring semesters. You are required to complete at least 70 percent of all attempted hours of coursework each academic year to complete your program within 150 percent of the credit hours required for graduation. (For example, a student who attempts 16 hours during a given semester must earn at least 11 credit hours to be making satisfactory academic progress in this area.)

- Note: Students who enroll for less than 15 or 16 credit hours per semester and/or have excessive unsatisfactory grades (i.e., ‘W’, ‘U’, ‘F’) risk exhausting their financial aid eligibility before completing all program requirements.

Minimum Cumulative GPA

As an undergraduate student, your cumulative grade point average (GPA) will be reviewed at the end of your first academic year (second semester of enrollment) and each subsequent academic year. Undergraduate students are required to maintain a minimum 2.0 GPA each academic year of attendance. Graduate and professional students are required to maintain the GPA required by their programs.
Maximum Time Frame

You can be considered for financial aid eligibility for only a limited time. At the end of each academic year, the credits you have attempted are reviewed to ensure that you are progressing at the required rate. You will be notified when you are within 24 credit hours (2 semesters) of reaching the expiration of your allowable time frame. Once your time frame has expired, you will have to use your own funds to continue your studies. No exceptions can be made.

Financial Aid Probation

You will be placed on financial aid probation for the next academic year of attendance if you fail to earn the minimum number of credits or the GPA required. While on financial aid probation, you may still receive financial aid. To be removed from probation, you must complete the minimum number of credits that were required in the term prior to your probation and/or you must achieve the required GPA. Your probationary status will be removed at the end of your probationary term if these conditions are met.

Financial Aid Suspension

If you fail to earn the required credits or achieve the required GPA while on financial aid probation, you will be placed on suspension. You will no longer be eligible to receive aid from any financial aid programs. To resume your eligibility to receive financial aid, you must complete, at your own expense, a regular semester at the University as a student in the full-time, half-time or less than half-time status from which you were originally suspended and attain the minimum credits earned and/or achieve the required cumulative GPA.

Academic Suspension

If you have been academically suspended from the University, you are not eligible for financial aid. Once you are rematriculated (readmitted) by the University, you must complete the financial aid SAP appeal process. Your financial aid status and eligibility will be determined based on Satisfactory Academic Progress standards through a review of your academic transcript and the Verification of Academic Standing Form that you submit with your appeal.

Exclusions

The following types of registration/grades cannot be used to fulfill probation, suspension or rematriculation requirements: credits by special exam, Advanced Placement or CLEP exams, distance education or correspondence courses for which you have not obtained prior approval, audit, withdrawal, incomplete and zero credit courses.
Additional SAP Requirements

- Although you may not be receiving financial aid, you will be evaluated for financial aid eligibility on the same basis as students who receive federal, state, or institutional aid. Should you apply for aid, your eligibility will be based on your past performance as measured by the SAP standards for financial aid.
- If you are enrolled in a dual degree program, you may request in writing an extension of the maximum time frame provision of this policy. Such requests will be evaluated on an individual basis.
- If you are a graduate student enrolled in a joint master’s and doctoral program, you will be given special consideration.
- If you are pursuing a second degree, you will be given the equivalent of six (6) full-time semesters to complete your second degree program, including prerequisite courses.
- If you are a transfer student, you will be placed within the policy’s maximum time frame level based on the number of transfer credits accepted by Howard University.
- Credits you have earned at foreign institutions are included in your financial aid SAP evaluation if the credits are accepted by your school/college of enrollment.
- Courses in which you receive a grade of ‘I’ (incomplete) accompanied by a letter grade will count to meet the academic year attempted minimum, and will influence your GPA in the term during which you take the course. All attempted and earned credits are counted in time frame determination.
- Courses in which you received a grade of ‘W’ (withdrawal) do not earn credits to meet the academic year minimum or influence your GPA in the term you take the course, but they will be counted towards your time frame. You may retake courses from which you withdraw, and those credits will count toward determination of enrollment status and minimum credits earned.
- If you repeat a course, the credits you earn will count toward determination of enrollment status and maximum time frame. However, for purposes of financial aid satisfactory academic progress, only credits adding to the cumulative credits earned will be acceptable toward the required minimum number of credits earned per year. Repeat courses for which a student previously received a passing grade will not be considered in your SAP evaluation.
- If you take undergraduate remedial courses, your credit for the courses will count toward determination of enrollment status, minimum credits earned and maximum time frame.
- If you take undergraduate courses while you are a graduate student the credits you earn do not normally earn graduate credit or influence your graduate GPA, nor will they count toward determining your enrollment status or minimum credits earned, unless the credits are required prerequisites.
- All undergraduate and prerequisite courses are included in SAP time frame.
- If you are taking courses to earn professional licensure, you must be admitted to a degree program. Students completing licensure courses and not seeking a bachelor’s, master’s, or doctoral degree are not eligible for financial aid.
- Summer sessions are considered special terms and are not automatically monitored to determine your financial aid SAP. If you attend a summer session and want those credits/grades counted with your fall and spring total, you must complete the appeal process at the end of the summer term. Summer credits will be counted in your time frame.
Right to Appeal

You may appeal the SAP decision to place you on financial aid probation or suspension status by submitting a completed appeal form to The Office of Financial Aid, Scholarships and Student Employment within 21 calendar days from the date of your notification.

If you were placed on financial aid suspension due to GPA or minimum credits earned, you must submit a Satisfactory Academic Progress Appeal Form. If you were academically suspended but have been readmitted to the University, you must submit a completed Satisfactory Academic Progress Appeal Form and a Verification of Academic Standing Form, (available from The Office of Financial Aid, Scholarships and Student Employment).

If you have failed to achieve financial aid SAP due to mitigating circumstances, you should submit the appeal form, and a letter of explanation with any other appropriate documentation attached. Mitigating circumstances would include extreme illness or injury, family crisis, death of immediate relative or additional credits earned from incomplete courses.

You can obtain a form from the Office of Financial Aid, Scholarship and Student Employment or by visiting the website at www.howard.edu.

You may appeal to have your SAP status reviewed if, by attending a summer session, you increased your GPA or completed credits that helped you meet the minimum number of credits required for the year.

Send your appeal with any required documentation to:

The Office of Financial Aid, Scholarships and Student Employment
Appals Committee
Administration Building, Room 205
2400 6th Street NW
Washington, D.C. 20059

The committee will review your request and make a decision within 21 business days of the receipt of your appeal. You will receive written notification of the decision. The decision of the committee is final and there is no additional appeal.
Alternative Employment
(Non-Federal)

The Office of Financial Aid provides an alternative means of employment for students who may not qualify for Federal Work-Study. The Howard University Student Employment Program (HUSEP) was established to provide immediate financial assistance to students in the form of employment earnings to be used in paying a portion of their educational costs. Since HUSEP is not a federally funded program, students are not required to meet general eligibility requirements established for federal programs.

To be considered for HUSEP, you must complete and submit a separate application to the Student Employment Office by the established University Financial Aid deadline. Students requesting HUSEP must be enrolled full-time during the academic school year and meet satisfactory academic progress requirements.

Employment is limited to on-campus and includes a variety of opportunities within University departments including: clerical, technical, professional, and undergraduate and graduate research positions. Students generally work 20 hours a week but may work up to 40 hours a week when classes are not in session.

If you are an undergraduate or graduate student employed under HUSEP, you may work during the summer if you have registered for the upcoming fall term; however, priority is given to those students who have registered for summer classes at Howard University.

Off-Campus Employment

Vacancies from off-campus employers are posted on the bulletin board across from the Office of Financial Aid, Room 205 in the Administration Building. It is your responsibility to contact the employer directly if you are interested in any posted positions. In addition, the Office of Career Services, located in the C.B. Powell Building, maintains a computerized job bank of temporary as well as permanent positions. You may contact that office directly for additional information.
Glossary

**Academic Year**: the measure of the academic work to be accomplished by a student each year as defined by the University, which has two semesters that contain at least 30 weeks of instructional time in which a full-time student is expected to complete at least 24 semester credits.

**Award Year**: the period of time between fall term and the end of the following second summer session.

**Accrued Interest**: interest that accumulates on the unpaid loan balance.

**Borrower**: person responsible for repaying a loan who has agreed to the terms and signed a promissory note.

**Campus-Based Programs**: a collective term that refers to the Federal Supplemental Educational Opportunity Grant, Federal Work-Study program, and Federal Perkins Loan.

**Capitalizing Interest**: adding unpaid, accumulated interest to the loan principal, increasing the total loan payment.

**Central Processing System (CPS)**: the system that receives your need analysis data. CPS calculates your official Expected Family Contribution (EFC).

**Consolidation Loan/Direct Consolidation Loan**: two categories of consolidation loans — FFEL Consolidation Loans — allows the borrower to combine different types and amounts of federal loans to simplify repayment.

**Cost of Attendance (COA)**: your anticipated expense to attend Howard University. Includes tuition, fees, housing, food, transportation, books and supplies, personal expenses, and other costs, depending on individual choices.
Credit Balance: the amount remaining in your University student account after payment of all University charges.

Default: failure to repay a loan according to the terms of the promissory note. For a loan repayable in monthly installments, a loan is in default after 180 days of non payment.

Deferral: the temporary postponement of loan payments for a limited period of time. Deferrals, allowed for specific borrower activities, extend the loan repayment period by the length of the deferment period.

Delinquency: this occurs when payments are late or missed, as specified in the terms of the promissory note and the selected repayment plan.

Dependent Student: must meet any one of the criteria as defined by the federal government: born after January 1, 1980, unmarried, is an undergraduate, student does not have legal dependents, is not an orphan or ward of the court (or was not a ward of the court until age 18); and is not a veteran. Dependent students must report their parents’ income on their financial aid applications.

Disbursement: the release of financial aid funds to your University account; funds are disbursed when the student’s financial aid file is complete and registration has been verified; when loan proceeds are paid by the University to the parent borrower.

Discharge: the release of borrowers from their obligations to repay their Direct Loans when they have met certain requirements.

Disclosure Statement: statement of the actual cost of a loan, including the interest and the loan fee.

Direct Loan Servicing Center: the U.S. Department of Education’s agent contracted to collect Direct Loans and handle deferment, repayment options, and consolidations.

Expected Family Contribution (EFC): dollar amount that a family is expected to contribute to a student’s education; determined by need analysis.

Entrance/Exit Interview: counseling sessions that borrowers attend before receiving their first loan disbursement and, again, before leaving school.

Free Application for Federal Student Aid (FAFSA): the federal form that must be completed to be considered for all federal student aid.

Federal Direct Loan Program: the William D. Ford Federal Direct Loan Program, (also, Direct Loan Program) is a federal program that provides loans to student and parent borrowers directly through the U.S. Department of Education; included are Federal Direct Stafford/Ford Loans, Federal Direct Unsubsidized Stafford/Ford Loans, Federal Direct PLUS Loans, and Federal Direct Consolidation Loans.

Federal Pell Grant: a federally funded program for undergraduate students who have not earned a baccalaureate degree.

Federal Perkins Loan: low interest loans for undergraduate or graduate students. Priority is given to students with exceptional financial need as defined by the University.

Federal Quality Assurance Program: a program to assure that delivery of student aid conducted accurately, expeditiously, and with integrity. Participants are student financial aid applicants selected at random.
Financial Aid: financial assistance in the form of scholarships, grants, fellowships, employment opportunities and educational loans from federal, state, and private sources.

Financial Aid Award Package: a letter to you from Howard University that lists the types of and amounts of aid offered and the terms and conditions of that aid.

Forbearance: an arrangement to postpone or reduce a borrower’s monthly payment amount for a limited and specified period, or to extend the repayment period. The borrower is charged interest during a forbearance.

Ford Federal Direct PLUS Loan: a loan for parents with good credit histories who want to borrow for their dependent student.

Full-time Student: an undergraduate student taking a minimum of 12 credits per term or a graduate student taking a minimum of 9 credits per term.

Grants: educational funds that do not require repayment from present or future earnings.

Grace Period: the period between the time borrowers leave school or drop below half-time study and the time they must begin repaying their loans usually six to nine months, depending on the type of loan.

Half-time Student: an undergraduate student taking at least 6 credits, or a graduate student taking at least 4 credits per term during the academic year.

Income: amount of money received from any or all of the following: wages, interest, dividends, sales, or rental property or services, business or farm profits, certain welfare programs, disability, inheritance, gambling and contest winnings, retirement benefits and other types of taxable income.

Independent Student: meet any one of the following criteria as defined by the federal government: born before January 1, 1980, are married, are a graduate or professional student, have legal dependents other than a spouse, are an orphan or ward of the court (or were a ward of the court until age 18); or a veteran. You must report only your own income and assets (and those of a spouse) when applying for financial aid. Parents of independent students are not eligible for Direct PLUS Loans.

Interest Rate: cost paid to borrow money; may be fixed or variable.

Legal Dependent (for dependency determination): a child or person (other than a spouse) who lives with and gets more than half of his or her support from the student and will continue to receive that support during the school year.

Legal Guardian: a court appointed individual whose guardianship responsibilities include using personal financial resources to support the person in his or her charge.

Less Than Half-time Student: an undergraduate student taking less than half-time credits but a minimum of 1 credit per term.

Loan Principal: the total sum of money borrowed.

Merit-based Aid: assistance that is awarded because of a student’s achievements or talent in a particular area (e.g. academics or athletics).

Need: the difference between Howard University’s cost of attendance and a student’s (and family’s) ability to pay. Ability to pay is represented by the EFC.
Need Analysis: a system used to estimate a family’s ability to pay for postsecondary education; one of the necessary steps in establishing a student’s need for financial assistance.

Origination Loan Fee: a fee charged by the federal government and deducted from the loan proceeds before disbursement to help reduce the cost of supporting low interest loans.

Overaward: a situation in which the student’s financial aid exceeds the calculated financial need. Federal student aid programs do not allow overawards.

Prepayment: any amount paid on a loan by the borrower before it is required to be paid under the terms of the promissory note. There is no penalty for prepaying principal or interest on Direct Loans.

Principal: amount a person borrows (which may increase as a result of capitalized interest) and the amount on which interest is paid.

Promissory Note: a legal and binding document signed by a borrower which includes the terms and conditions for repayment of a loan.

Repayment Schedule: a statement provided by the Direct Loan Servicing Center to the borrower that lists the amount borrowed, the amount of monthly payments, and the date payments are due.

Satisfactory Academic Progress (SAP): the academic standard, as determined by Howard University in compliance with federal regulations, that a student must meet to continue receiving financial aid.

Scholarships: educational funds that do not require repayment from present or future earnings and are usually awarded on the basis of merit.

Servicer: a company employed by the federal government to perform administrative tasks involved with loans.

Statement of Educational Purpose/Registration Compliance: a statement on the FAFSA in which students certify with their signature that they will use funds only for educational expenses and that they are registered with Selective Service, if required. Student Aid Report (SAR): the notification to the student of the results of processing the FAFSA.

Three Quarter-time Student: an undergraduate student taking 9-11 credits per term.

Variable Interest: rate of interest on a loan that is tied to a stated index and changes annually every July 1 as the index changes.

Verification: the process to confirm an individual student’s application data. Students and parents must submit tax returns and other supporting documentation if asked.

Work-Study: state and federal employment programs that subsidize wages for needy students to help them pay for educational expenses.