

FINANCIAL AID CONDITIONS AND INFORMATION

2019–20 UNDERGRADUATE STUDENTS



This guide is designed to help you understand your Financial Aid Notification (FAN). Your FAN shows how much financial aid assistance you have been offered for the 2019–20 academic year from the University of Notre Dame. The University offers various types of financial support to help with the cost of a Notre Dame education.

This guide does not represent all policies regarding financial aid at Notre Dame. Additional information may be obtained on the Office of Financial Aid website at financialaid.nd.edu.

VALUE OF A NOTRE DAME EDUCATION

\$63,000

Median Salary

Notre Dame graduates of the Class of 2017 reported earning a median starting salary of \$63,000.

95%

Graduation Rate

Notre Dame's 95 percent graduation rate is among the highest in the country.

98%

Post-Graduation Success

98 percent of Notre Dame students are employed, enrolled in graduate school, serving in the military, or engaged in service work within six months of graduation.

FINANCIAL AID CHECKLIST: NEXT STEPS

- Read this guide in its entirety for important information about your financial assistance.
- Carefully review your FAN and keep a copy for your records. If you wish to decline (or reduce/change) any assistance, please email desired change(s) to finaid@nd.edu.
- Complete the Personal Planner and Family Responsibility Worksheet (keep for your records). This will assist you in determining your family's responsibility toward your educational expenses and options for maximizing your financial assistance.
- Complete the Scholarship Information Release Form (SIRF) and email it to faforms@nd.edu.
- Complete steps to borrow the Notre Dame Subsidized Loan and/or Federal Direct Loan, if applicable.

TERMS & CONDITIONS

Unless otherwise noted, the terms and conditions of the assistance outlined on the FAN are as follows:

- The financial assistance offered
 - is for the 2019–20 academic year only; and
 - requires full-time enrollment in a degree-seeking program for the fall and spring semesters of the 2019–20 academic year.
- Eligibility for financial assistance is reviewed annually based upon
 - timely completion of the financial aid application process;
 - continued demonstration of financial need (resulting from annual review of family income, household size, number of family members attending college, etc.); and
 - maintaining Satisfactory Academic Progress as outlined in this guide.
- You must report all scholarships or grants you expect to receive that are not already listed on the FAN.
- We expect students will contribute \$1,000 to \$2,700 toward their bill or indirect expenses from savings earned from a summer job.
- Based on your admitted class level, University scholarship consideration is given for a maximum of eight semesters (ten semesters for the architecture program and combination five-year engineering program with the College of Arts and Letters). Students who elect to remain at Notre Dame to pursue a second major or degree are not eligible for University scholarship consideration beyond the time frames defined above.
- A final commitment of assistance is not made until all information requested by the Office of Financial Aid, prior to and after a notification of aid, has been reviewed. Failure to respond to requests for information could result in the retraction of your aid.
- Financial assistance administered by or through the Office of Financial Aid will be disbursed directly to your Notre Dame student account. Exception: Federal Work-Study and Campus Employment wages are paid directly to the student employee.
- The Office of Financial Aid will notify you of your financial aid eligibility (including changes) through your Notre Dame email address.
- Scholarships and grants that exceed a certain level may be subject to taxation by the Internal Revenue Service (federal and state). If the student's scholarships and grants exceed tuition, fees, and the cost of books for the calendar year, the excess may be taxable income. This income should be reported on the student's personal tax return. Please note that loans are not counted in this calculation. The Office of Financial Aid is not in a position to advise you on this matter. We suggest you reference IRS Publication 970, Tax Benefits for Education, and/or speak with a tax advisor.

UNDERGRADUATE STUDENT COST OF ATTENDANCE

COST OF ATTENDANCE FOR 2019–20

Tuition and Fees	\$55,553
Room and Meals	\$15,640
Books and Supplies	\$1,050
Personal Expenses	\$1,200
Transportation	\$750

TOTAL COST **\$74,193**

The Cost of Attendance is an estimate of what we believe it will cost for your enrollment at the University of Notre Dame for the 2019–20 academic year.

DIRECT COSTS BILLED BY THE OFFICE OF STUDENT ACCOUNTS

Tuition — the amount charged for full-time enrollment (at least 12 credit hours).

Fees — the amount charged to support things like student activities, the health center, technology, and the school newspaper.

Room and Meals — the average amount for on-campus room and meals at the dining halls.

INDIRECT COSTS

Books and Supplies — an estimate of what your books might cost. There are several options available to obtain your books, including renting from the bookstore, purchasing at the bookstore and charging them to your Notre Dame student account, or purchasing from online retailers.

Personal Expenses — an estimate of what you might need for other expenses (e.g., toiletries, winter clothing, social activities, etc.).

Transportation — an estimate of the cost of travel home (round-trip) twice per academic year. This allowance can vary depending upon how far you have to travel.

UNDERGRADUATE STUDENT FUNDING

SCHOLARSHIP & GRANT ASSISTANCE



University Scholarships & Grants

- Students who have completed the financial aid application process are considered for all University scholarship programs.
- University scholarships (including the Provost's Scholarship and Notre Dame Club Scholarships) are based on demonstrated financial need.
- Students accepting University scholarships are asked to sign the Scholarship Information Release Form (SIRF).

Private Scholarships

- Scholarships or grants not listed on the original FAN must be reported to the Office of Financial Aid.
- Since Notre Dame meets the demonstrated need of every student, the receipt of funds not listed on the FAN will likely result in a change to your financial aid.
- Need-based loan(s) and work are reduced first. If the private scholarship(s) is/are more than the need-based loan(s) and work, then University scholarship is reduced.
- A revised FAN is sent if your financial assistance is adjusted.
- Checks received by the student should be endorsed and submitted to the Office of Financial Aid.
- Private scholarships are paid to your Notre Dame student account equally between the fall and spring semesters, unless otherwise noted in writing by the organization.

SAMPLE FINANCIAL AID (ORIGINAL)



SAMPLE FINANCIAL AID (REVISED)

\$19,700	University Scholarship
\$2,850	Work
\$4,000	Notre Dame Subsidized Loan
\$3,500	Direct Loan
\$30,050	Total Assistance

\$19,700	University Scholarship
\$5,000	Private Scholarship
\$1,850	Work
\$0	Notre Dame Subsidized Loan
\$3,500	Direct Loan
\$30,050	Total Assistance

Additional information is available on our website at financialaid.nd.edu.

EARNED ASSISTANCE



Federal Work-Study & Campus Employment

Federal Work-Study and Campus Employment offer an opportunity to gain work experience and network with professionals inside and outside of Notre Dame.

- Federal Work-Study and Campus Employment must be earned.
- The amount of employment eligibility on the FAN is an estimate of what you might earn. This is not a guarantee of a job or earnings.
- The money earned from work is to help you pay for personal expenses (e.g., clothing, laundry, social activities, etc.) and transportation during breaks. Student employees are paid every two weeks for the hours worked. These earnings are not applied to the student's Notre Dame account.
- You may contact departments directly or use the online JOBboard when seeking employment opportunities.
- Students interested in securing part-time employment are encouraged to visit financialaid.nd.edu/jobboard.

BORROWED ASSISTANCE



Notre Dame Subsidized Loan

The Notre Dame Subsidized Loan is a need-based loan offered to students who demonstrate eligibility.

Eligible Notre Dame Subsidized Loan borrowers will receive an email to their Notre Dame preferred email account, starting in late May, with information necessary to complete the annual loan process. The process cannot be started until receipt of this email. The loan process will require completion of the Self-Certification and Disclosure Forms, as well as a Master Promissory Note (first-time borrowers only), all of which will be handled electronically. Further information may be found on our website at financialaid.nd.edu.

Federal Direct Loan

The Federal Direct Loan Program offers low-interest rate loans to students.

- The lender is the U.S. Department of Education.
- The subsidized loan is interest-free while you are enrolled in college on at least half-time basis.
- The unsubsidized loan is not interest-free during your college enrollment.
- The amount you may borrow is based on your grade level, dependency status, and cumulative borrowing.
- For additional information on the terms and conditions of Federal Direct Loans, visit our website at financialaid.nd.edu or the Federal Student Loan website at studentloans.gov. Learn about repayment options by visiting studentaid.ed.gov/sa/repay-loans/understand.

First-time Borrowers: Complete the Federal Entrance Counseling requirement and Master Promissory Note (MPN).

Repeat Borrowers: The Federal Direct Loan will be processed for the amount listed on the FAN unless you communicate your desire to decline or reduce the loan amount with the Office of Financial Aid to loans@nd.edu.

Federal Direct Loan Instructions

STEP 1: Complete Entrance Counseling

1. Visit studentloans.gov.
2. "Sign In" using student's FSA ID (federal student aid username and password).
3. Select "Complete Entrance Counseling."

The interactive entrance counseling session helps you to understand your loan responsibilities and provides tools to develop a budget for managing educational expenses. Entrance counseling takes 20-30 minutes to complete and requires your FSA ID (used to complete your FAFSA).

STEP 2: Complete Master Promissory Note

1. Complete/Submit "Master Promissory Note."
2. Select "Subsidized/Unsubsidized."

The Master Promissory Note (MPN) is a legal document in which you promise to repay your loan and any accrued interest and fees to the U.S. Department of Education. The MPN also offers details on the terms and conditions of the loan. Completion of the MPN takes up to 30 minutes and requires the following:

- The names, addresses, and phone numbers of two references
- Your driver's license number (if applicable)

The U.S. Department of Education will notify Notre Dame after you have completed entrance counseling and signed your Master Promissory Note.

- You will receive a disclosure statement from the U.S. Department of Education providing specific information about your loan, including loan amount, fees, and the expected disbursement dates.
- The Office of Financial Aid will notify you via email when your loan funds have been disbursed to your Notre Dame student account.
- Loan applications cannot be processed after the academic year ends or if you cease to be enrolled at least half time.

ADDITIONAL FINANCING OPTIONS

MONTHLY PAYMENT PLAN

The University offers an interest-free monthly payment plan.

- This plan allows families to make payments over a nine- or 10-month period versus making two larger payments at the beginning of each semester.
- The 10-month plan begins in May prior to the fall semester of enrollment.
- For more information on the plan visit the Payments area of studentaccounts.nd.edu.

FEDERAL DIRECT PLUS LOAN FOR PARENTS

Parents of dependent students who have a valid FAFSA on file and whose student is enrolled at least half-time may apply for the Federal Direct PLUS Loan. The Federal Direct PLUS Loan application becomes available in late April for the upcoming academic year. Applications will be accepted throughout the school year. Loan applications cannot be processed after the school year ends or if the student ceases to be enrolled at least half-time.

- The parent must be a U.S. citizen or a permanent resident.
- Federal Direct PLUS Loan applications are subject to U.S. Department of Education credit review. The credit approval is valid for 180 days. If a credit check is not approved, alternative options are provided during the application process with additional requirements needed.
- If a Federal Direct PLUS Loan is denied, you may request additional Federal Direct Unsubsidized Loan funds by contacting the Office of Financial Aid.
- For additional information on the terms and conditions of Federal Direct Loans, visit our website at financialaid.nd.edu or the Federal Student Loan website at studentloans.gov. Learn about repayment options by visiting studentaid.ed.gov/sa/repay-loans/understand.
- If your parent wishes to borrow from the Federal Direct PLUS Loan, they may complete the application and Master Promissory Note (MPN) using the directions below.

Federal Direct PLUS Loan for Parents Request Process

- 1 Visit studentloans.gov.
- 2 Log in using parent's Federal Student Aid ID (FSA ID).
- 3 Select "Apply for a Direct PLUS Loan."
- 4 Select "Direct PLUS Loan Application for Parents."
- 5 Complete Loan Agreement Master Promissory Note - PLUS MPN for Parents (if first-time borrower).

The PLUS Master Promissory Note (MPN) is a legal document in which the borrower promises to repay the loan and any accrued interest and fees to the U.S. Department of Education. The MPN also offers details on the terms and conditions of the loan. The request and MPN process takes less than 30 minutes to complete and requires the following:

- Parent's FSA ID (used to complete the FAFSA)
- Parent's employer name, address, and telephone number
- Names, addresses, and phone numbers of at least two references who have known you for at least three years

Loan Processing Overview

- The U.S. Department of Education will notify Notre Dame after the parent has completed a Federal Direct PLUS Loan application and signed the MPN.
- Notre Dame will confirm eligibility for the loan with the U.S. Department of Education.
- Parent will receive a disclosure statement from the U.S. Department of Education providing specific information about the loan, including loan amount, fees, and the expected disbursement dates.
- Federal Direct PLUS Loan funds are disbursed to the Notre Dame student account at the start of each term.
- The Office of Financial Aid will send notification via email when the Federal Direct PLUS Loan funds have been disbursed to the Notre Dame student account.

PRIVATE STUDENT LOANS

Students should consider private loan programs only after fully exploring the Federal Student Loan programs.

- Private loans are not usually interest-free while you are in school.
- Private loans usually require a cosigner—someone who promises to repay the money if you fail to do so.
- It is important to understand all the terms of the loan before you accept it.
- Some private loans might offer lower interest rates, but their other terms may not be as favorable. For example, federal loans generally offer flexible terms—if you don't have a job or become disabled, you might be able to adjust your payments—while private loans may not be as flexible.

FEDERAL VERIFICATION

Federal verification is a process which requires institutions to verify the accuracy of the information provided on the Free Application for Federal Student Aid (FAFSA) in an effort to ensure federal aid is distributed to those who are eligible. If your FAFSA is selected for verification by the U.S. Department of Education (DOE), you are required to provide documentation to the school verifying the information you entered on your FAFSA. After submitting your FAFSA, you will receive an electronic Student Aid Report (SAR). If you have been selected for federal verification, this will be indicated on your SAR. In addition, you will receive notification from the Office of Financial Aid regarding the required documentation that must be submitted to satisfy the federal verification requirement.

CHANGE IN CIRCUMSTANCES

Although financial aid is typically considered final, if your family's financial circumstances change dramatically during the 2019–20 academic year, your family should complete and submit a Change in Circumstances Form (with required documentation) to the Office of Financial Aid. The Change in Circumstances Form may be found on our website at financialaid.nd.edu.

SATISFACTORY ACADEMIC PROGRESS

The U.S. Department of Education requires students to maintain Satisfactory Academic Progress (SAP) toward completing their degree to receive financial aid.

- SAP applies to all federal, state, and university aid programs; these requirements are not the same as the University's requirements for academic good standing.
- You are required to maintain a minimum cumulative grade point average, be on pace to graduate (calculated by dividing the cumulative number of credit hours you have earned by the cumulative number of hours attempted), and complete your degree within a maximum time frame (typically eight semesters).
- All semesters of your enrollment are reviewed for SAP regardless of whether you received financial aid during a semester.
- Additional details may be obtained from the Office of Financial Aid website at financialaid.nd.edu.

STUDENT ACCOUNT

IRISHPAY is the University's online student account statement and payment system, available to students and their authorized payers (usually your parents). The statements include basic charges for tuition, fees, room, and meals.

- The fall 2019 Student Accounts Statement will be available via **IRISHPAY** on July 9, 2019; payment is due August 14, 2019.
- The spring 2020 statement will be available via **IRISHPAY** on December 5, 2019; payment is due January 2, 2020.
- Statements will be available monthly via **IRISHPAY** as needed with payment due upon receipt.
- Your financial aid is typically disbursed to your student account in two equal disbursements (fall and spring) unless otherwise noted.
- The campus bookstore will allow you to charge purchases directly to your Notre Dame student account by using your student ID card. Bookstore charges will appear on your monthly statement, with payment due upon receipt.
- If your total financial aid exceeds your total charges, you may request a refund of the excess funds by completing the Online Refund Request Form on the Office of Student Accounts website at studentaccounts.nd.edu.
- Excess financial aid funds may not be refunded to you prior to the first day of class each semester.
- University policy regarding separation from the University may be found at studentaccounts.nd.edu.

The University of Notre Dame does not discriminate on the basis of race, color, national or ethnic origin, sex, disability, veteran status, or age in the administration of its educational programs, admissions policies, scholarship and loan programs, athletic and other school-administered programs, or in employment.

Current students may view their financial aid and student account through insideND.