



Financial Aid SOAR 2020 PowerPoint Voice-Over Transcript

SLIDE ONE

Welcome to our Red Flash Family! The Office of Financial Aid is here to support students and their families through the financial aid process, beginning now with Orientation and throughout your entire Saint Francis University experience!

SLIDE THREE

A student's Saint Francis University NetPartner Portal is all things financial aid. Here, a student can view all of their awards and locate any missing documentation necessary for disbursement of financial aid.

SLIDE FOUR

When you, as a student, log in to your my.francis page and click the 'Current Students' tab, this is your view. Here you will see the MyBill/FinAid widget.

SLIDE FIVE

On this page, students can access all of your billing information. On the left hand column you can; view your bill, make a payment, set up payment plan, and sign up for electronic refunds. On the right hand side, circled in Red, is your link for NetPartner.

SLIDE SIX

Once you click the NetPartner link, be sure to change the drop down box in the upper right hand corner to the current academic year. The top left drop down menu will display; your awards, your TO DO list, a library of forms you may need, and more. Simply click what you are looking for.

SLIDE SEVEN

It is important for families to be knowledgeable when choosing the best payment methods moving forward. While payment plans are available through

our Business Office, in the following slides, we will discuss various loan options for students and their families.

SLIDE EIGHT

By filing the FAFSA each year, students are guaranteed Federal Direct loans. These loans are awarded by our office and repayment is deferred until six months after graduation. Unlike the FAFSA, which is completed yearly, the additional steps as seen here, signing a Master Promissory Note and Entrance Counseling only have to be completed once.

SLIDE NINE

The current fixed interest rate for all Undergraduate Direct Loans is 2.75%. At the freshman level, students are eligible for a total of \$5,500 in Direct Loans per academic year. One thing to remember about all Federal loans is that they are assessed an origination fee. The current rate is 1.06% but is subject to change each October. This means, a loan that is awarded in the amount of \$2,750 for a semester will actually disburse to a student's billing statement for \$2,723. Each loan disbursement is subject to this origination fee.

SLIDE TEN

Another type of loan that is in a student's name is an Alternative loan secured through a private lender. Students will need a credit-worthy cosigner to qualify and rates vary dependent upon this credit check. The website listed will allow a student and their cosigner to shop different lenders and compare rates, fees, and repayment options to make an informed choice. You are also encouraged to explore your personal banks or credit unions for competitive rates and financing.

SLIDE ELEVEN

Different from the previous loan types discussed, a ParentPLUS loan (PPL) is in the parent's name. This loan can never be transferred to a student's name and unlike all student-based loans, repayment for a PPL begins immediately. A parent will log into studentaid.gov using their FSA ID to apply each year. Parents are also required to sign a one-time PLUS Master Promissory Note.

SLIDE TWELVE

The current fixed interest rate for the ParentPLUS Loan is 5.3%. Just like the Federal Direct Loans for students, the Federal PPL also has an origination fee. Because this origination fee is substantially higher, it is important to be mindful of the amount when applying for this loan to cover your student's bill.

SLIDE THIRTEEN

If you as the parent, apply for the ParentPLUS loan and are denied due to credit reasons, our office can award additional Unsubsidized Direct loan monies to your student. At the end of the application process, the parent borrower will know if they are approved or denied. If denied, our office will be notified and automatically award the additional Unsub loan.

SLIDE FOURTEEN

Federal Work Study (FWS) or Campus Employment is available to all Saint Francis University students. If a student chooses to participate in this program, it is their responsibility to find a job. While FWS is listed as a line item on your financial aid award letter, once a student secures a job, they will be paid by direct deposit. Money earned from a campus job is not deducted from a student's billing statement. A student can work up to 20hrs/week and is paid minimum wage. A student can opt out of the FWS program one semester and still have the opportunity to work in subsequent semesters.