

## Applying for Financial Aid

In general, United States citizens and permanent residents are eligible to receive federal financial assistance when pursuing post-secondary education.

Students who expect to finance all or a portion of their education costs with U.S. federal financial assistance must complete the Free Application for Federal Student Aid (FAFSA) with Adler University's school code: **G20681**.

The FAFSA is made available in October for the upcoming academic year. Students in the August 2016 – March 2017 cohorts should complete the 2016-2017 FAFSA. Students in the May 2017 – March 2018 cohorts should complete the 2017-2018 FAFSA. *Aid applicants are encouraged to submit their FAFSA as soon as possible to allow enough processing time for federal financial aid for the upcoming year.*

[www.fafsa.ed.gov](http://www.fafsa.ed.gov)

## Types of Aid Available

### *Scholarships*

Incoming students may be eligible for scholarships. Students can contact their Enrollment Specialist for more information and to apply for scholarship consideration. All awarded scholarships are divided evenly over the 3-term academic program. Available scholarships can be reviewed on the Adler University site.

<http://online.adler.edu/admission/#scholarships>

### *Loans*

Aid eligible students can borrow from two [loan programs](#): the Unsubsidized Stafford and the Graduate PLUS. Both loans accrue interest during deferment and grace periods, but repayment is not required while students are enrolled in a degree program on at least a half-time basis. Interest begins accumulating at the time of loan disbursement.

Federal loans have fixed interest rates for the life of the loan. Federal loans also include a small origination fee that is deducted before the loans are applied to a student's account. Actual interest rates and origination fees depend on the date that the loan is borrowed. Please see the tables below for current rates.

**Interest Rates**

Loans first disbursed between:	Unsubsidized Stafford	Graduate PLUS
7/1/16-6/30/17	5.31%	6.31%
7/1/17-6/30/18	undetermined at this time	

**Origination Fees**

Loans first disbursed between:	Unsubsidized Stafford	Graduate PLUS
10/1/15-9/30/16	1.068%	4.272%
10/1/16-9/30/17	1.069%	4.276%

### *Veterans and Military Education Benefits*

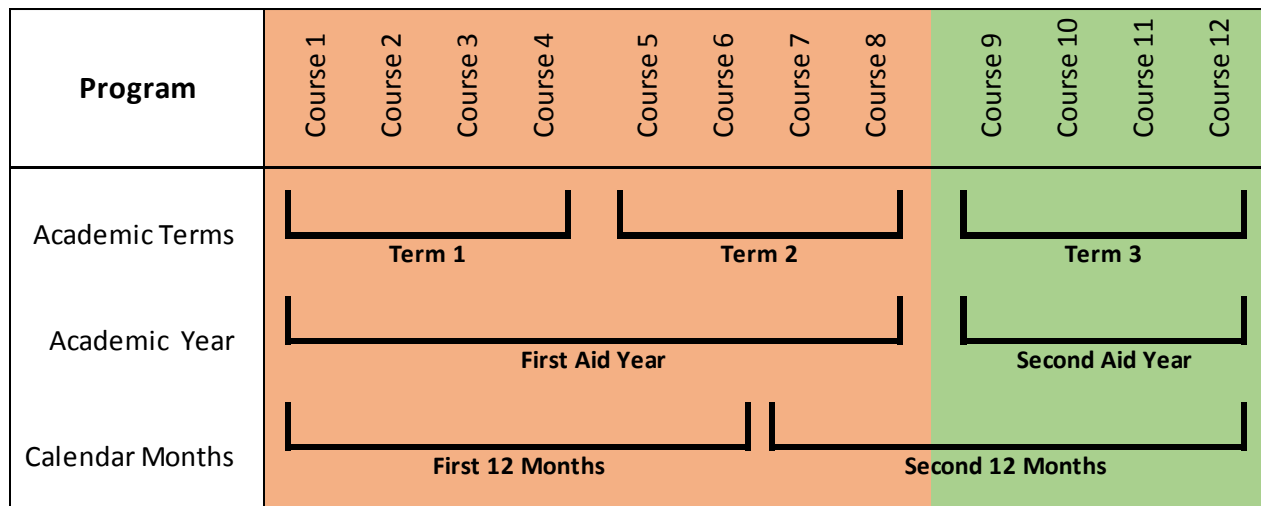
Veterans and active-duty military may be eligible for education benefits through the U.S. Department of Veterans Affairs or through their military branch. To find more information on using VA benefits at Adler, please see Adler University's website under Campuses → Chicago → Financial Aid → Military Benefits.

<http://www.adler.edu/>

## Academic Program Structure

Students in the Online Campus can complete their studies in 2 years with 3 academic terms over a total of 12 course sessions. Each academic term is composed of a set of four 8-week course sessions. Online Campus students are registered, billed, and receive financial aid disbursements for one academic term at a time.

**There are two academic terms in an aid year; and a student's third and final academic term will require a new aid application.** Note that this means that the first financial aid year is significantly longer than a standard calendar year and will actually cover a period of 16 months.



## Expected Charges

The following chart illustrates expected charges for a student's entire academic program. Deviations from the standard plan of study will affect this estimate.

	First Aid Year (2016-2017 FAFSA)		Second Aid Year (Future FAFSA)
	Term 1	Term 2	Term 3
Expected Registered Credits:	12	12	12
Tuition (\$855.00 per credit):			
Course Session 1:	\$2,565.00	\$2,565.00	\$2,565.00
Course Session 2:	\$2,565.00	\$2,565.00	\$2,565.00
Course Session 3:	\$2,565.00	\$2,565.00	\$2,565.00
Course Session 4:	\$2,565.00	\$2,565.00	\$2,565.00
<b>Term Subtotal:</b>	<b>\$10,260.00</b>	<b>\$10,260.00</b>	<b>\$10,260.00</b>
<b>Aid Year Subtotal:</b>	<b>\$20,520.00</b>		<b>\$10,260.00</b>
<b>Program Total:</b>	<b>\$30,780.00</b>		

## How to Read the Financial Aid Award Offer

### Checklist

✓ Completed	Submit a Free Application for Federal Student Aid (FAFSA)
✓ Completed	Complete required documents
✓ Completed	Your application is being reviewed by the Financial Aid Office
⚠ Action Needed	<a href="#">Review and accept your Financial Aid Award Package</a>
⚠ Action Needed	<a href="#">Complete Direct Loan Entrance Counseling</a>
⚠ Action Needed	<a href="#">Sign a Direct Loan Master Promissory Note</a>
⚠ Action Needed	<a href="#">Review and sign your Financial Aid Award Letter</a>

Students will receive an email notification from [financialaid@adler.edu](mailto:financialaid@adler.edu) once their FAFSAs have been processed. Students will be directed to Self-Service on [Adler Connect](#) to review their financial aid packages, accept or reject the funds offered, and to complete loan documents. Students should receive an email from [helpdesk@adler.edu](mailto:helpdesk@adler.edu) with login information to access this secure student portal shortly after receiving an offer of admission.

Financial Aid Self-Service offers a personalized checklist of the aid acceptance steps that all need to be completed in order to have funds applied to tuition balances. Loan documents completed with the U.S. Department of Education do not get updated on the checklist in real-time.

## Aid Package Expectations

Aid packages for Online Campus students initially include financial assistance amounts that will be calculated to cover the exact charges for the year **and** to provide a *small* refund in order to purchase books. Book refunds are calculated at \$125 per 3-credit course and \$42 per 1-credit course. Book refunds will be issued by the 7<sup>th</sup> day of each academic term and will include book funds for all course sessions in the term.

Students should compare their financial aid offer each term against expected charges for 4 course sessions when determining which funds to accept or decline.

100% Loans Money you have to pay back		\$21,792.00		
Award	Status	Total Awarded Amount	Term 1	Term 2
<b>Unsubsidized Loans</b>	Pending	\$20,500.00	\$10,250.00	\$10,250.00
<a href="#">▼ Accept or Decline</a>				
<b>Grad PLUS Loans</b>	Pending	\$1,292.00	\$646.00	\$646.00
<a href="#">▼ Accept or Decline</a>				

## Living Expenses

☒ Enter Loan Amount
 ☐ Select Periods

### Enter the Requested Amount

☒ Request **\$32,481.00** in loans  
This is based on the current information we have on file.

Estimated Cost of Attendance	\$54,273.00
Potential Financial Aid	— \$21,792.00
Remaining Cost	= \$32,481.00

☐ Request other amount:

\$

If needed, students can request additional loans to help with living expenses through the “request a new loan” link on Financial Aid Self-Service. **All students are urged to borrow conscientiously. Coming up with a strict budget is the key to completing graduate school with as little debt as possible.** Students may request a *maximum* of \$1,950 per month for living expenses. A refund will be issued by the 14<sup>th</sup> day of each academic term in which accepted financial aid is over the amount of charges. This means that living expense refunds will be issued once every 8 months and students must budget accordingly.

Each year of borrowing increases debt and the expected monthly repayment. The Office of Financial Aid strongly encourages students to balance financial need and loan debt throughout the course of their study.