

UNDERGRADUATE FINANCIAL AID AWARD IMPORTANT INFORMATION

A University of Denver education is prized for its outcomes, for the investments we make in student learning and for our emphasis on excellence, innovation, integrity and engagement. The University is committed to financially assisting students to the greatest extent possible and at the same time assuring a quality educational experience. Currently the University awards \$32 million dollars in merit scholarships and need based grants to its enrolled students annually. The University is making every effort to do the greatest good for the greatest number of students. The Office of Financial Aid is your contact point for questions about financial aid assistance.

The following provides detailed information about financial aid awards at DU. You, the student, are responsible for making arrangements to pay the cost of items billed to your student account, i.e. tuition, room, board, fees, etc., that is not met by the financial aid awarded to you. Payment for each quarter is due 10 days prior to the official start of the term. You will find a schedule of exact dates for billing statements and payment due dates on the Office of the Bursar website at <http://www.du.edu/bursar/>. An *Undergraduate Cost Worksheet 2006-2007* has been provided to help you plan your finances in order to meet educational expenses.

YOUR FINANCIAL AID AWARD

Based on the information you have submitted, your award is the maximum award that our resources will allow. Your financial aid assistance is based on: FAFSA, enrollment period, year in school and whether you live on campus or off campus. Financial aid assistance can only be used during the academic year indicated on your *Financial Aid Award Notification*.

Financial aid assistance is divided equally between Fall, Winter, and Spring Quarters. If your period of enrollment will be different than indicated, inform our office so adjustments can be made. Summer is the last quarter of the academic year and is not included in determining your initial award. If you plan to attend Summer Quarter, you must notify our office to determine if any financial assistance is available.

ACCEPTING OR DECLINING YOUR AWARD

Tentative award planning documents are made to students who have not completed all of the financial aid requirements at the time of printing. **If you have received a planning document, you may not accept these awards on MyWeb.**

Final award items are available to view and accept, decline, or reduce on MyWeb at <https://myweb.du.edu>. Loan and work assistance must be accepted on MyWeb within 30 days to be secured for the aid year indicated; scholarship and grant assistance has already been accepted for you. If you do not accept the final award offer within 30 days, the award will be cancelled. Please click on "My Financial Aid Status" under the Financial Aid link of this site to view your unsatisfied requirements. Your acceptance indicates that you will comply with all of the terms and conditions of the financial awards.

FINANCIAL AID ITEMS ON YOUR AWARD LETTER

To help you meet educational expenses your Financial Aid Award may contain a combination of the following types of aid. There are three categories of financial aid: scholarships and grants, work-study, and loans.

Scholarships and Grants: Gift aid is credited to your tuition account if you are enrolled full-time (i.e. at least 12 hours per quarter). Only Federal Pell Grants will be awarded on a prorated basis for less than full-time enrollment. Need based scholarships, grants, university merit awards and room grants will be replaced by athletic or full tuition commitments. Need based scholarships and grants will be replaced by talent commitments (Theatre, Art and Speech). The combination of all grants and scholarships cannot exceed tuition. All institutional scholarships are awarded for the traditional academic year only (fall, winter and spring quarters) for a maximum of four years. If your scholarship eligibility changes for a particular quarter, you *cannot* have that portion of the scholarship redistributed across the remaining quarters. Grants and scholarship funds may come from the following sources:

- **Federal:** Federal Pell Grant, Federal Supplemental Educational Opportunity Grant (SEOG)
- **State:** Colorado Student Grant, Colorado Undergraduate Merit, Leveraging Educational Assistance Partnership Program (CLEAP and SLEAP), College Opportunity Fund
- **Institutional:** DU Educational Grants or DU Scholarships

- **Room Grants:** These grants require you to be enrolled full-time and live on campus. To maintain eligibility, you must live in Johnson-McFarlane Hall, Centennial Towers, Centennial Halls, Nelson Hall, the apartments campus, Theta Chi house, Delta Zeta house, Delta Delta Delta house, Kappa Sigma house or Chi Phi house. These funds will be deposited into your tuition account when a charge for housing facilities is reflected on your tuition account. This grant does not apply to the “meal only” plan.
- **Private:** outside scholarships sources

Federal Perkins Loan

The Perkins Loan is a federally guaranteed, low-interest loan with a fixed rate of 5% for undergraduate students enrolled at least half-time in an eligible program. Undergraduate students with demonstrated financial need who meet the Office of Financial Aid application deadlines are considered for the loan up to a maximum of \$4,000 per academic year. Interest does not accrue while the student is enrolled half-time, during the 9-month grace period, and during periods of eligible deferment.

Federal Stafford Loans

Subsidized and unsubsidized Stafford loans are available to students enrolled at least half-time in a degree-seeking program. Commercial lenders who participate in the Federal Family Education Loan Program (FFELP) make these low-interest loans. Students with demonstrated need are eligible for a subsidized loan, and the government will pay the interest while the student is in school and during a six-month grace period. Unsubsidized loans are awarded to those without remaining need, and the interest accrues on the loan during school, the grace period, and through repayment.

The interest rate is fixed at 6.8% effective July 1, 2006. A 3% origination fee may be taken out of each loan before the funds are disbursed to the school. Repayment begins 6 months after the student is no longer enrolled at least half-time. The standard repayment period is 10 years but can be as long as 30 years. Information regarding disbursement and repayment will be mailed to the address the student provides on the Master Promissory Note.

Freshmen are eligible for loan amounts up to \$2,625, sophomores for \$3,500, and juniors and seniors for \$5,500 per academic year. Independent students (as determined by the FAFSA) may be eligible for up to \$6,625 as freshmen, \$7,500 for sophomores, and \$10,500 for juniors and seniors per academic year in a combination of subsidized and unsubsidized loans.

Federal or Colorado Work-Study

The Work-Study Program provides jobs for students with financial need, allowing them to earn money to help pay education expenses. The program encourages community service work and work related to each student’s course of study. Work-Study jobs are available both on and off campus. If you work off campus, your employer will be a private non-profit organization or a public agency, and the work performed must be in the public interest. These jobs must be relevant to your course of study to the maximum extent possible.

You’ll earn at least \$7.50 per hour, but the amount might be higher depending on the type of work you do and the skills required. Your total Work-Study award depends on when you apply, your level of need, and the funding level available at the time you apply. The amount you earn can not exceed your total Work-Study award. When assigning work hours, your supervisor will consider your class schedule and your academic progress. You will be paid an hourly wage on a bi-weekly basis for hours worked. Work-Study funds will not be directly deposited into your tuition account. Additional information about Work-Study can be found at www.du.edu/studentemployment.

ADDITIONAL FINANCIAL AID OPTIONS

Aside from making a payment at the beginning of each quarter to cover your unmet costs, several financing options are available. First, decide how much you are able to pay from personal funds. Then, consider each of the following payment alternatives and decide which one(s) will meet your remaining needs. Be aware that some of these options charge fees or interest which increases your overall cost for education. These options are available individually or in combination to help cover the remaining cost of educational expenses.

Payment plans

University of Denver works with Tuition Management Systems® to provide families the opportunity to spread their educational costs out over several monthly payments, typically between 9 and 12 months. Each plan has an annual enrollment fee between \$45 and \$55, and there is no credit check requirement. For more information about these options, please visit the Bursar’s Office at <http://www.du.edu/bursar/options.htm> and Tuition Management Systems® at <http://www.afford.com/du/>.

Part-Time Employment

The Student Employment Office locates and develops part-time jobs for currently enrolled students who want jobs regardless of their financial need. Thus, allowing them to earn money to help pay education expenses. The program

encourages community service work and work related to each student's course of study. Part-time jobs are available off campus with local businesses, non-profit organizations, government agencies, DU alumni, and families in the Denver community. You'll earn at least the current federal minimum wage, but the amount might be higher depending on the type of work you do and the skills required. Additional information about part-time employment can be found at www.du.edu/studentemployment.

Federal PLUS Loan

Parent Loans for Undergraduate Students (PLUS) are loans made to credit-worthy natural or adoptive parents of eligible dependent undergraduate students who are enrolled at least half time (6 credit-hours or more per quarter). The borrower must be a U.S. citizen, national, or permanent resident. Although you must file a FAFSA to be considered, PLUS loans are not based on need.

Eligibility is determined by the lender after performing a credit check on the borrower. If a parent is denied a PLUS Loan because of adverse credit, an endorser addendum is automatically mailed. The parent may appeal the denial, reapply with an endorser or the student may request an additional unsubsidized Federal Stafford Loan.

The interest rate is fixed at 8.5% effective July 1, 2006. A 3% origination fee will be taken out of each loan before the funds are disbursed to the school. Borrowers typically begin repaying principal and interest within 60 days of disbursement over a 10-year repayment period. However, many lenders allow forbearance of payments until the student graduates (upon request). Information regarding disbursement and repayment will be mailed to the address the parent provides on the PLUS Loan Request Form.

Parents may borrow up to the total budgeted cost of attendance less all other financial aid. All funds are divided evenly across anticipated terms of enrollment. To apply, please fill out the PLUS Loan Request Form available at <http://www.du.edu/finaid/plusapply.htm>.

Private education loans

Private educational loans may be an important funding source for students who need more loan funds than the federal programs can provide. Terms of private loans vary significantly. These loans can be more expensive than federal loans because the federal government does not guarantee them. They require a credit check and/or debt-to-income ratio check on the borrower and/or co-borrower. A co-borrower may be required; lower interest rates may be available to students who choose to have a co-borrower. Parents should consider applying for a PLUS loan before pursuing a private loan. In most cases payments on a PLUS loan may be delayed until the student graduates.

University of Denver wants students to compare lenders and make informed loan selection choices. The Office of Financial Aid provides information on lenders who offer competitive products, good customer service, and meet the University's electronic processing requirements. By selecting one of the recommended lenders, your loan funds will be electronically disbursed to DU and pay to your student billing account automatically. The information provided is to give you an idea of what is available; for specific information regarding terms and rates, please contact the lenders directly. Links to relevant websites are provided for each loan program. Recommended lender information is available on the Financial Aid website at <http://www.du.edu/finaid/privateloans.htm>. If you decide to use a lender other than those listed, the extra processing time may delay the arrival of your funds. Apply early, as processing may take several weeks.

You must initiate the loan process with the lender you select. Applications may be available online at the lender's website or by contacting the lender by phone. Once the borrower's and/or co-borrower's credit is approved, DU will receive a request from the lender to certify the loan. We will certify the loan for the lesser of the amount you request on your application or the maximum amount allowed by your financial aid budget (total cost minus other financial aid). Funds received will be applied first to your student account and then refunded to you in the event of a credit balance.

STATEMENT OF EDUCATIONAL PURPOSE

By accepting the financial aid awards you certify that you will use any money you receive under Title IV and Colorado State student financial aid programs only for expenses related to your attendance at DU. You are also certifying that you do not owe a repayment on any federal or state funded student aid funds received at any institution you have attended, nor have you borrowed in excess of any federal loan limits. By accepting your awards you further understand that you are responsible for repayment of a prorated amount of any portion of payments made which cannot reasonably be attributed to meeting educational expenses related to the attendance at the University. The amount of such repayment is to be determined on the basis of criteria set forth by the United States Department of Education and the Colorado Commission on Higher Education.

Rights and responsibilities of students receiving financial aid are contingent upon your compliance with various federal, state and institutional policies and regulations that govern the awards. The policies described below apply to your financial aid awards.

Financial Aid Application

Financial Aid Awards at the University are not renewed automatically. You must reapply by filing a FAFSA by April 1 each year for full consideration of available financial assistance for the following year. Need based financial aid awards may change from year to year based on circumstances such as: the family's financial changes (income and/or assets), the number included in the family, the number of students attending college and the students' year in school (may change annual loan limits offered).

Verification

If you submit financial information that indicates resources different from the financial information originally used to determine your financial need your financial aid award is subject to change. Such information could include verification data containing different information than that on your FAFSA and/or receipt of additional scholarships, grants, employee tuition waivers, VA benefits or company reimbursement. Until all required forms are received, all financial aid awards are tentative, and no aid will credit to your tuition account.

Required Documents

Additional documents may be required before you can receive certain funds. Please go to MyWeb at <https://myweb.du.edu> for unsatisfied requirements. This may include a promissory note and/or entrance interview for your education loan(s).

Outside Resources

If you have received additional aid from outside sources, including private scholarships, VA benefits or company reimbursement, or if you want to request changes to your award, please contact the Financial Aid Office. DU employees and their families are required to inform us of tuition waiver and resource benefits. Please complete the appropriate form by downloading it from our website: <http://www.du.edu/finaid/online.htm>. These items will affect your award.

Enrollment

If you drop below 12 credit hours you will be considered a half-time student, thus reducing your eligibility for certain types of financial aid. If you obtain your bachelor's degree, withdraw from school, or change from degree candidate to non-degree candidate during the school year your financial aid award will be adjusted according to the quarters you attend. If you are planning to study abroad you may be eligible to use your federal or state funded financial aid. Contact our office for details. Students who defer admission from fall to winter or spring quarters in the same academic year must notify the Office of Financial Aid.

Paying Your Bill

If you owe charges to DU for a previous quarter or you are required to repay other financial aid that has not yet been repaid a hold will be placed on your account preventing you from registering for future quarters.

Satisfactory Academic Progress

To receive Federal Aid you must complete 80 percent of courses attempted based on full-time enrollment, maintain a minimum cumulative GPA of 2.0, and complete degree requirements within 15 quarters. If you are not in compliance you will be notified and must confer with a Financial Aid Advisor to make up deficit credit hours. Institutional scholarships require you to maintain a higher cumulative GPA and can be received for a maximum of 12 consecutive quarters.

Terms and Conditions of Work-Study Employment

You must begin working by October 31st to remain eligible for the award offered to you. If you do not secure a position by October 31st the award will be cancelled. First-year undergraduate students are required to attend Work-Study Orientation during Discoveries Week. Work-Study Program policies are outlined in the Work-Study Student Handbook. If for any reason you fail to fulfill the expectations of the Work-Study Program, your employment will be terminated.

Break in Enrollment

If you enter the University of Denver Stop-Out Program you must contact the Center for Academic Resources. Readmitted students will follow the same financial aid procedures and deadlines as any continuing student.

UNDERGRADUATE COST WORKSHEET 2006-2007

	ANNUAL	QUARTER	YOUR QUARTERLY COSTS
CHARGES (these charges will be billed to you by DU)			
Tuition (full-time, 12-18 credit hours)	\$29,628	\$9,876	\$
Mandatory Fees:			
Activity Fee	\$270	\$90	\$
Health Fee	\$330	\$110	\$
Technology Fee	\$144	\$48	\$
Residence Hall Room Charge*	\$4,794	\$1,598	\$
Residence Hall Meal Plan*	\$3,552	\$1,184	\$
TOTAL CHARGES	\$38,718	\$12,906	

FINANCIAL AID FOR ONE QUARTER

	Scholarship/Grants	\$
		\$
		\$
		\$
	Tuition Waiver	\$
	Federal Perkins Loan	\$
	Federal Stafford (subsidized)**	\$
	Federal Stafford (unsubsidized)**	\$
TOTAL FINANCIAL AID		

BALANCE DUE TO THE UNIVERSITY OF DENVER

(Total charges less total financial aid)

Divide BALANCE DUE by nine for the monthly payment amount

*RESIDENCE HALL RATES

Centennial Hall (double)	4,794	1,598
Johnson-McFarlane (double)	4,794	1,598
Nelson (double)	5,610	1,870
Nelson (double deluxe suite)	6,180	2,060
Centennial Towers (double)	5,676	1,892
Aspen, Skyline, Hilltop Apts. (furnished 2-bedroom)	6,027	2,009
La Chateau, Cavalier, University Apts. (unfurnished 2-bedroom double)	5,382	1,794
La Chateau, Cavalier, University Apts. (unfurnished 2-bedroom single)	9,150	3,050

*MEAL PLAN RATES

Echo Lake Meal Plan (80 meals + \$300)	3,372	1,124
Mt. Evans Meal Plan (120 meals + \$225)	3,552	1,184

**Stafford Loans have a 3% origination fee, subtracting these fees will give a more accurate amount for loan proceeds.

Budget amounts as of 3/15/2006, subject to change