



UNIVERSITY of
DENVER

FINANCIAL AID



Guide to Your Financial Aid Offer

Sturm College of Law – JD Students

FALL 2020 | SPRING 2021

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Important Dates

July 1, 2020	<ul style="list-style-type: none">• Recommended date to accept or decline loans in PioneerWeb• Deadline to accept work-study (if included in your financial aid offer)	August 17, 2020	<ul style="list-style-type: none">• First day of fall 2020 semester
July 15, 2020	<ul style="list-style-type: none">• Recommended date to complete loan requirements at StudentAid.gov (master promissory note and entrance counseling)	August 22, 2020	<ul style="list-style-type: none">• Fall 2020 bill due date
August 1, 2020	<ul style="list-style-type: none">• Recommended date to sign up for direct deposit for financial aid refunds• Recommended date to accept or waive health insurance and health and counseling services• Initial fall semester bill sent to students registered for classes	August 31, 2020	<ul style="list-style-type: none">• Last day of 100% course add/drop period
August 7, 2020	<ul style="list-style-type: none">• Fall semester financial aid disburses to your DU student account	October 1, 2020	<ul style="list-style-type: none">• 2021-2022 FAFSA available at www.fafsa.gov
August 11, 2020	<ul style="list-style-type: none">• Earliest date you may receive direct deposit financial aid refunds in your bank account	December 1, 2020	<ul style="list-style-type: none">• Initial spring semester bill sent to students registered for classes
August 15, 2020	<ul style="list-style-type: none">• Deadline to sign up for a payment plan for fall semester	December 22, 2020	<ul style="list-style-type: none">• Spring 2021 bill due date
		January 2, 2021	<ul style="list-style-type: none">• Spring semester financial aid disburses to your DU student account
		January 5, 2021	<ul style="list-style-type: none">• Earliest date you may receive direct deposit financial aid refunds in your bank account
		January 11, 2021	<ul style="list-style-type: none">• First day of spring 2021 semester
		January 26, 2021	<ul style="list-style-type: none">• Last day of 100% course add/drop period
		March 15, 2021	<ul style="list-style-type: none">• Priority deadline to submit the 2021-2022 FAFSA at www.fafsa.gov
		April 1, 2021	<ul style="list-style-type: none">• Summer financial aid application opens

Your Financial Aid Offer

Your financial aid offer is based on your Free Application for Federal Student Aid (FAFSA), your assigned cost of attendance, your demonstrated financial need, and the availability of funding at DU. Your aid offer is only for the 2020-2021 academic year; you must submit the FAFSA every year you wish to receive federal financial aid.

Your aid is automatically divided equally between fall and spring semesters (unless your first term of enrollment for this academic year is not the fall semester). The aid offered can only be used during the terms on your financial aid offer, provided you are enrolled in the required amount of credits. If your enrollment plans are different than **what's** listed your aid offer, contact us so adjustments can be made to your cost of attendance and financial aid.

Viewing Your Aid Offer

View a PDF of your financial aid offer through PioneerWeb:

1. Log into <https://pioneerweb.du.edu>.
If this is your first time logging in, your password will be your 6-digit birthday in MMDDYY format.
2. Go to the Law Student tab.
3. **Click on the “View a PDF of Financial Aid Offer” link in the Financial Aid Information box.**
4. **Choose the “2020-2021 Aid Year” from the drop-down menu.**

Estimated Costs (Cost of Attendance)

On your financial aid offer, you will see a section called “Estimated Costs for the 2020-2021 Academic Year.” This is known as your cost of attendance, and is an estimate of the overall price of attending DU for one year. These figures are based on the typical enrollment of students in your academic program; your actual costs will likely be different than what's listed on your aid offer, and will depend on the number of classes you take each semester.

Costs listed are considered either direct or indirect:

- **Direct costs** are those that will appear on your University bill, such as tuition, fees, and health insurance (if you plan to enroll in DU's plan).
- **Indirect costs** are estimated costs associated with attending DU (such as books and personal expenses), but will not appear on your University bill.

The cost of attendance listed on your aid offer serves two purposes:

1. To give you an idea of the typical cost of a DU education for one year, and
2. To set a limit on the amount of financial aid you can receive during the academic year (which federal regulations require us to do).

This means that the total amount of your financial aid—including scholarships, grants, loans, work-study, etc.—cannot exceed your cost of attendance.

Can my cost of attendance be increased?

If you need additional loan funding to help cover costs not included in your cost of attendance, we may be able to make adjustments on a case-by-case basis for certain circumstances outlined on the Budget Adjustment Form. Visit the [forms page](#) of our website to learn more.

Financial Aid Offered

The next section on your aid offer will list the types of aid you are eligible to receive for the 2020-2021 academic year.

- **Grant, Scholarship, and Waiver Eligibility:** Your eligibility for institutional grants, scholarships, assistantships, etc., is determined by the Sturm College of Law—not Financial Aid. First-year students are generally considered for merit scholarships through the admission process. If you have questions about the availability of this type of aid or the scholarships listed on your aid offer, please contact your admissions representative at the law school.
- **Student Loan Eligibility:** The vast majority of students are offered at least one type of Federal Direct loan in their financial aid offer. Graduate students are eligible to borrow up to \$20,500 in Direct Unsubsidized Loan funding each academic year, and most JD students are offered a Direct Graduate PLUS Loan. Additional information about these loans is available on the next page.
- **Federal Work-Study:** Some students will see a section with information about work-study, a type of financial aid that allows you to earn money through part-time employment. Because of limited funding, not all students who are eligible will be offered work-study. Additional information is available [on our website](#).

Estimated Out-of-Pocket Cost:

This section of your aid offer estimates the total amount due for the 2020-2021 academic year after your financial aid has been applied to your University bill.

- **Estimated Direct Costs Without Loans:** This is an estimate of your out-of-pocket cost after your grants and scholarships have been applied.
- **Estimated Direct Costs With Loans:** This is an estimate of your out-of-pocket cost after your grants and scholarships have been applied, if you also choose to borrow the full amount of student loans offered to you.



Estimate Your Bill

While your financial aid offer provides a general estimate of your cost for the 2020-2021 academic year, you can **use our Estimated Billing Worksheet to get a more precise calculation of what you'll be billed each semester and how much you may need to borrow in student loan funding.**

→ A link to this worksheet is on the [forms page](#) of our website.

Revised Financial Aid Offers

Once you have received your initial financial aid offer, revisions may be needed if you received an outside scholarship, your cost of attendance has changed, additional funds have been approved, loan adjustments have been made, etc. You will be notified via email if a revised aid offer is available to view in PioneerWeb.

Summer Financial Aid

We do not assume all students will take summer classes, which is why you will not see aid for the summer semester listed on your aid offer. Direct loan availability is limited to your remaining eligibility from the current academic year. If interested **in financial aid for the summer, you'll need to complete** a separate application in PioneerWeb in the spring.

Student Loans

All students who apply for financial aid at DU will see at least one Federal Direct student loan in their aid offer. If you need a loan to help cover the cost of your program, consider federal student loans first. All student loans are borrowed funds that you must repay after you graduate or drop below half-time enrollment, but federal student loans usually have lower interest rates and more flexible repayment options than a private loan from a bank or credit union.

Direct Unsubsidized Loan

The Direct Unsubsidized Loan is funded by the federal government through the William D. Ford Federal Direct Loan program, administered by DU, and available to students enrolled at least half-time (4 credits or more) in a degree-seeking program. More information about this loan is available on [StudentAid.gov](https://studentaid.gov).

- **Borrowing Limit:** You can borrow up to \$20,500 per academic year or up to your total cost of attendance when combined with all your other financial aid, whichever is less. Total lifetime borrowing cannot exceed \$138,500.
- **Interest Rate:** The interest rate for loans borrowed during the 2020-21 academic year is 4.30%. This rate is fixed throughout the life of the loan. Interest begins accruing when the loan is first disbursed and continues to accrue throughout the life of the loan. You will receive quarterly interest statements from your loan servicer; you may either pay the interest quarterly or allow it to capitalize once repayment begins.
- **Origination Fee:** The federal government charges a 1.059% fee to help offset the cost of processing these loans. This fee is assessed when loan funds are sent to DU, which means the amount that pays into your student account will be slightly smaller than the amount you borrow.
- **Repayment:** Repayment begins after your 6-month grace period has been exhausted. Your grace period begins once you graduate, withdraw, or drop below half-time enrollment. No payments are required while enrolled or during your grace period.

Direct Graduate PLUS Loan

Most JD students will have a Direct Graduate PLUS Loan (commonly referred to as a grad PLUS loan) included in their financial aid offer. This is a credit-based loan, which means you'll need to undergo a credit check with the U.S. Department of Education before you can borrow funding. You are highly encouraged to accept your full Direct Unsubsidized Loan before borrowing a grad PLUS loan, as the terms of that loan are more favorable. You must be enrolled at least half time (4 credits or more) to receive this loan. More information is available on [StudentAid.gov](https://studentaid.gov).

- **Borrowing Limit:** The maximum you can borrow per academic year is your total cost of attendance less all of your other financial aid (including the Unsubsidized Loan). There is no lifetime borrowing limit.
- **Interest Rate:** The interest rate for loans borrowed during the 2020-21 academic year is 5.30%. This rate is fixed throughout the life of the loan. Interest begins accruing when the loan is first disbursed and continues to accrue throughout the life of the loan. You will receive quarterly interest statements from your loan servicer; you may either pay the interest quarterly or allow it to capitalize once repayment begins.

- **Origination Fee:** The federal government charges a 4.236% fee to help offset the cost of processing these loans. This fee is assessed when loan funds are sent to DU, which means the amount that pays into your student account will be slightly smaller than the amount you borrow.
- **Repayment:** Repayment begins after your 6-month grace period has been exhausted. Your grace period begins once you graduate, withdraw, or drop below half-time enrollment. No payments are required while enrolled or during your grace period.
- **Credit Check:** To receive a **grad PLUS loan, you'll need to undergo a credit check** with the U.S. Department of Education before being approved. Debt-to-income ratio, credit score, employment status or lack of credit is not taken into account during this credit check. A borrower is considered to have adverse credit if:
 - they have one or more debts with a total combined outstanding balance greater than \$2,085 that are 90 days or more delinquent as of the date of the credit check, or that have been placed in collection or charged off during the 2 years preceding the date of the credit check; or
 - during the 5 years preceding the date of the credit report, they have been subject to a default determination, discharge of debt in bankruptcy, foreclosure, repossession, tax lien, wage garnishment, or write off of a federal student aid debt.
- **Options if Denied:** If your credit is denied, you have two options: 1) apply with a credit-worthy endorser (co-signer) or 2) submit an appeal to the Department of Education if there are errors on your credit report you can document.

Private Education Loans

The terms of [private education loans](#) vary significantly. They require a credit check and/or debt-to-income ratio check on the borrower and/or co-signer. You should take advantage of all federal student loan options before pursuing a private loan, as federal loans generally have better terms than private loans and offer multiple repayment options. Private loans are also not eligible for federal loan consolidation, **and most don't offer repayment plans based on income**. Learn more about the difference between federal and private loans through [StudentAid.gov](#).

If you decide to apply for a private education loan, you must initiate the loan process with the lender you select. You can apply for a loan up to your total cost of attendance, minus all your other financial aid. Since JD students are offered a grad PLUS loan up to their cost of attendance, you will not be able to borrow a private loan unless you choose not to borrow the grad PLUS loan.

Calculate Your Future Loan Payments

Don't borrow blindly! It's important for you to understand all of the terms of your loans and your repayment responsibilities before you borrow. Student loans are nearly impossible to discharge in bankruptcy, so the choices you make today can impact you for the rest of your life.

There are multiple repayment options available for federal student loans; review these at [StudentAid.gov/manage-loans/repayment/plans](#). As a general rule, for a student loan burden to be manageable, the total amount you borrow should be less than your starting salary after graduation. Be sure to take that into account when estimating how much loan funding you will need to complete your degree.

Loan Simulator

Before you borrow, calculate what your future monthly payment amounts might look like under different repayment plans online at:

<https://studentaid.gov/loan-simulator/>

Next Steps to Receive Your Aid

There are additional steps you must take in order to receive most types of financial aid.

Accept or Decline Your Financial Aid

Any type of aid you wish to receive—scholarships, loans, work-study, etc.—must first be accepted in PioneerWeb (some types of institutional aid may already be accepted on your behalf). To accept or decline the financial aid offered to you:

1. Log into PioneerWeb at <https://pioneerweb.du.edu>.
2. Go to the Law Student tab.
3. **Click on the “Accept/Decline Financial Aid” link in the Financial Aid Information box.**
4. Select the 2020-2021 Aid Year from the drop-down menu.
5. **Click on the Terms and Conditions tab, read through, and click the “Accept” button at the bottom of the page.**
6. Click on the Accept Award Offer tab.
 - a. **Choose “Accept” or “Decline” in the drop-down menu next to each type of aid offered to you.**
 - b. **You can borrow a portion of a loan by typing the amount you wish to borrow in the “Accept Partial Amount” box. (Remember, any amount you accept will be split evenly over your terms of enrollment.)**
7. **Click on the “Submit Decision” button.**

Once you have accepted or declined your aid, you’ll need to contact Financial Aid if there are any adjustments you need to make to your loan amounts.

Complete Loan Requirements

If you accepted a loan, you’ll need to complete additional requirements with the U.S. Department of Education before you can receive funding.

- If you accepted a Direct Unsubsidized Loan and are a first-time borrower at DU, complete both a Master Promissory Note and Entrance Counseling online at StudentAid.gov.
- If you accepted a Direct Graduate PLUS Loan, your information will be sent to the U.S. Department of Education for a credit check. **If approved, you’ll also need to complete a separate master promissory note** online at StudentAid.gov.

Check Your Status on PioneerWeb

Throughout the year, be sure to review the “Financial Aid Requirements” box on the Law Student tab of PioneerWeb. Anything marked with a red flag means we’re missing something, which could delay the disbursement of your aid.

Your Bill and Receiving Your Aid

Billing

The [Bursar's Office](#) is responsible for billing and will assess charges to your student account (such as tuition, fees and health insurance) each semester. You will receive an email when your bill is available to view on DUPay. More information about setting up DUPay and adding authorized users is available at www.du.edu/bursar/payments.

The first bill each semester will list tuition, fees and any other charges you have for that term, as well as your authorized financial aid. In order for aid to be "authorized," it must be accepted and all requirements completed. Be sure to check PioneerWeb—any item with a red flag in the "Financial Aid Requirements" box requires additional action, and the specific aid associated with that requirement will not appear as a credit on your bill until that item is satisfied.

Disbursement and Refunds

10 days prior to the first day of classes each semester, your financial aid for that term will disburse to your student account and will pay toward your charges—as long as all financial aid requirements have been met. This process is called disbursement.

If your financial aid is more than the total of your charges, you will be eligible for a refund to pay other non-billable expenses such as books and living expenses. **Generally, refunds are generated by the Bursar's Office 2-3 days after disbursement.** To expedite the receipt of your refund, we recommend setting up [direct deposit](#). Otherwise, a check will be sent to the mailing address on your student account.

Term	First Day of Classes	Disbursement Date	Anticipated Refund Date
Fall Semester	August 17, 2020	August 7, 2020	August 11, 2020
Spring Semester	January 11, 2021	January 2, 2021	January 5, 2021
Summer Semester	June 1, 2021	May 22, 2021	May 26, 2021

Please note: DU does not accept credit/debit card payments. Current financial aid cannot pay a prior year's past-due balance, and you must be current on your University bill to be able to register for the next semester and/or receive an official academic transcript.

Payment Plans

The University of Denver provides students the opportunity to spread their educational costs out over 4 payments each semester. Each plan has an enrollment fee of \$30, and there is no credit check requirement to enroll.

Sign up for a payment plan through DUPay once you receive your first bill for the semester. Installment amounts will automatically be adjusted if additional charges or credits are added to your account. Late fees will be assessed for any installment 15 more days past due, and the payment plan must be paid in full in order to register for classes for the next semester. More information is available at www.du.edu/bursar/payments/payment-plans.

Policies

Enrollment

- You must be enrolled in a degree-granting program to be eligible for financial aid.
- You must maintain at least half-time enrollment (4 credits or more) to remain eligible for work-study, the Federal Direct Unsubsidized Loan and the Graduate PLUS loan.
- If you obtain your degree, withdraw from school, or change from a degree candidate to a non-degree candidate during the school year, your financial aid offer will be adjusted according to the terms you attended.
- Federal aid (including loans) can only be used to pay for courses needed to earn your degree.
- **Enrollment verification for JD students:** We verify enrollment at the end of the 100% add/drop period each semester for JD students. If you enroll in less credits than reflected in your cost of attendance, your cost of attendance will be adjusted to reflect your actual enrollment, and you may owe money back to the University. For more information about the enrollment verification process, please visit [our website](#).
- **Dual-degree enrollment:** Students enrolled in a dual-degree program (JD/MBA, JD/MSW, etc.) must get approval to take semester- and quarter-based classes simultaneously, as this option is not available for all terms. Please contact the Office of the Registrar at the law school for more information.

Satisfactory Academic Progress (SAP)

In order to continue receiving financial aid, you must maintain [Satisfactory Academic Progress](#) (SAP). Federal regulations require us to monitor the academic progress of all students receiving financial aid toward the completion of their degree. (Please note: this policy pertains only to financial aid and is separate from other academic policies published by the institution.) SAP is monitored on a yearly basis one or two weeks after professors are required to have grades reported for the spring term. Certificate program students are an exception; their SAP is monitored at the end of every term. As a financial aid recipient, you must maintain the following minimum standards to continue receiving financial aid.

SAP Minimum Standards:

- JD students must maintain a minimum cumulative grade point average (CGPA) of at least 2.30, and students in **the Master's**, LLM, Tax and certificate programs must maintain at least a 2.70 CGPA.
- You must complete and pass a minimum of 66.6% of all courses attempted, also known as Cumulative Completion Rate (CCR).
- You must complete your degree requirements within 150% of the minimum credits required to graduate, also known as Maximum Time Frame (MTF). For example, you may attempt a maximum of 135 credits in order to complete a degree that requires 90 credits.

Financial Aid Suspension and Probation:

With the exception of certificate students as described above, all other students are monitored for SAP compliance annually and will be sent an email after spring grades are posted if they fail to meet either the CGPA, CCR, or MTF requirements. Students are placed on financial aid suspension and will not receive a disbursement of federal, state or

institutional financial aid until they regain compliance with SAP requirements or a Satisfactory Academic Progress Appeal is completed, submitted to, and approved by the Financial Aid Appeals Committee.

All students who are not meeting Satisfactory Academic Progress must appeal their status to the Office of Financial Aid Appeals Committee in order to continue receiving financial aid. Each appeal request is reviewed on a case-by-case basis by the Special Circumstances Committee.

To learn more about the Satisfactory Academic Progress policy and the appeal process, please [visit our website](#).

Withdrawing from DU (R2T4 Policy)

Title IV (Federal) funds are offered to you under the assumption that you will be enrolled for the entire period for which the aid is offered. When you withdraw from all courses for any reason—including medical withdrawals—you may no longer be eligible for the full amount of Title IV funds you were originally scheduled to receive. This policy is known as the Return of Title IV Funds (R2T4) policy.

If you withdraw from all courses prior to completing at least 60% of the term, you may be required to repay a portion of the federal financial aid you received for that term (this includes federal student loans). A pro rata schedule is used to determine the amount of federal student aid funds you will have earned at the time of withdrawal.

The return of funds is based upon the concept that students earn their financial aid in proportion to the amount of time in which they are enrolled. Under this reasoning, a student who withdraws in the second week of classes has earned less of their financial aid than a student who withdraws in the seventh week. Once 60% of the term is completed, you are considered to have earned all of your financial aid and will not be required to return any funds. If you withdraw prior to the first day of classes for the term, all of your aid for that term will be cancelled.

Learn more about the R2T4 policy—including how we calculate the percentage of aid earned and the order in which we return funds—[on our website](#).

Institutional Aid and Tuition

DU scholarships and grants, as well as teaching and research assistantships, can pay toward tuition charges only unless otherwise stipulated by the award (which is rare). This means that the total amount of your DU institutional aid cannot exceed the cost of your tuition for any term. DU employees cannot receive a combination of tuition waiver benefits and institutional aid that exceed tuition.

Need-Based Financial Aid Eligibility

In order to be eligible for need-based aid—which includes work-study and some institutional scholarships—you must have financial need. The information you report on your FAFSA is used to estimate your Expected Family Contribution (EFC). This is an estimate of the amount you (and your family, if applicable) are expected to contribute to your annual educational expenses. Your financial need is calculated by subtracting your EFC from your total [cost of attendance](#).

Cost of Attendance - EFC = Financial Need

The total amount of your need-based aid cannot exceed your financial need. Changes in your financial circumstances can affect your need and eligibility for need-based aid.

Overawards

The total amount of your financial aid—including loans—cannot exceed your cost of attendance. And the total amount of your need-based aid cannot exceed your financial need. When the aid you receive from all sources is greater than either your cost of attendance or your financial need, an overaward occurs.

While our office takes care not to let this happen, circumstances may change after your initial financial aid offer has been generated, resulting in an overaward. The most common example of this happens when additional financial aid was awarded to you (such as an additional institutional scholarship, private scholarship, or 3rd party payment). This can also happen if you reduce your enrollment from full-time to half-time.

We are bound by federal regulations to correct overawards. To do so, we must make adjustments to your aid. Many times, this means we will reduce a loan. However, depending on the type of overaward, we may need to reduce a scholarship or grant to resolve it—particularly if there are no loans to reduce. In some cases, you may owe money back to the DU. If you have been overawarded and an advisor needs to make adjustments to your aid, you will receive an email.

Your Rights and Responsibilities

As a student, you have the right to:

- know what financial assistance is available to you, including all federal, state, and institutional financial aid programs
- know the deadlines for submitting applications and the process required
- an explanation of the types of aid contained in your financial aid offer as well as how to retain eligibility for those funds
- request a review of your current financial situation if you meet certain criteria based on changes since filing the current aid year financial aid application
- know loan interest rates, total amount to be repaid, procedures for repayment, when repayment begins, and how long you have to repay the loan
- know the method and frequency of financial aid disbursements

As a student, you have the responsibility to:

- be aware of your ability to pay any institutional charges based on your available financial aid and personal resources
- read all correspondence—including emails—sent to you from Financial Aid
- complete all requirements accurately, in a timely manner, and by the appropriate deadlines
- inform us if your enrollment plans change for any given term
- inform us of any outside scholarships, assistantships, or additional resources that you receive
- maintain a record of your application and aid information and keep copies of all your financial aid documents in a personal file
- complete the FAFSA completely and accurately, and if selected for verification, provide all requested documents in a complete, accurate, and timely manner (falsification of information on application forms for federal financial assistance is considered a criminal offense, and you may be subject to penalties under the U.S. Criminal Code)
- read and understand all forms that you are asked to submit or sign, realizing that you are legally responsible for all agreements that you sign
- know and comply with all policies and procedures of the University of Denver

Questions? Need more information? Please contact:

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