Get to know this link …
National Student Loan Data System
https://www.nslds.ed.gov/nslds/nslds_SA/

Any student receiving federal student loans or grants should become familiar with this website. A student can look here to keep updated on their cumulative federal borrowing, as well as their federal grant history. The National Student Loan Data System (NSLDS) is the U.S. Department of Education’s (ED’s) central database for student aid. NSLDS receives data from schools, guaranty agencies, the Direct Loan program, and other Department of ED programs. NSLDS Student Access provides a centralized, integrated view of Title IV loans and grants so that recipients of Title IV Aid can access and inquire about their Title IV loans and/or grant.

Just an FYI:
Your application for financial aid has been carefully reviewed. Based on the information submitted and in conjunction with College, state and federal guidelines, the Financial Aid Office has prepared your 2019-20 financial aid package.

Please carefully review the Guide to Your Financial Aid. It will provide you with a detailed explanation of your financial aid award letter. If you have any questions after reviewing this guide, do not hesitate to call (570) 321-4040 to speak with a member of the Financial Aid Office.

The Financial Aid Office is committed to assisting you throughout the financial aid process.

Cost of Attendance

Two basic pieces of information are provided on your financial aid award letter: Lycoming’s tuition & fees, and room & board costs (if dorm student), as well as our offer of financial assistance to help meet those costs.

In addition to tuition and fees, other items are used to estimate a student’s total cost to attend Lycoming College for the 2019-20 year:

<table>
<thead>
<tr>
<th>Item</th>
<th>Estimate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Books and supplies</td>
<td>$1,200</td>
</tr>
<tr>
<td>Transportation</td>
<td>$1,000</td>
</tr>
<tr>
<td>Personal expenses</td>
<td>$1,000</td>
</tr>
<tr>
<td>Health Insurance</td>
<td>$1,330</td>
</tr>
</tbody>
</table>

*May be waived with proof of coverage

The health insurance cost above reflects the 2018-19 year amount. The 2019-20 cost may be different. If the student is covered by parental health insurance, or their own, this fee is waived with proof of coverage.

Books and supplies, personal expenses and transportation costs will not appear on the college bill, but these estimates should provide a reasonable expectation of your out-of-pocket expenses. Actual amounts will depend on the courses you take, your personal spending habits, and the distance between Lycoming and your home.
**Bill Payment**

Students are billed for each semester. Your Fall bill will be uploaded and available to view online in early July. Lycoming College does not mail paper statements. For more information regarding billing statements and due dates, visit the Business Office website. When returning your payment to the College, you may indicate any aid which is pending, including Federal Stafford loans, PLUS loans and private scholarships that have not yet been deducted from your charges.

**Fall semester bills are due August 2, 2019.**
**Spring semester bills are due December 13, 2019.**

**Disbursement of Aid**

One-half of each scholarship, grant and loan will be credited to your account each semester. The Financial Aid Office will credit your account no earlier than the end of the add/drop period, or once your financial aid file is complete.

If your Stafford Loan is approved for a full academic year, your loan funds will be disbursed in two equal disbursements—one-half will be disbursed in the fall semester, and the second half will be disbursed in the spring semester. Typically, disbursements will be made within four (4) weeks after the start of each semester, but no earlier than the end of the drop/add period. Disbursements will not occur unless your file is complete.

All new Stafford loan borrowers must complete a loan entrance counseling interview. The loan counseling session will inform you of your rights and responsibilities as a Federal Stafford Loan borrower. The loan entrance counseling interview must be completed prior to your loans being credited to your student account.
Your Award

At the time your application was evaluated, you were considered for all types of assistance, including scholarships, grants, loans and student employment. The Financial Aid Office determined your eligibility for each type of aid and assigned a combination of assistance in accordance with your eligibility. The specific components of your aid package are dependent upon the availability of funds and your demonstrated financial need.

Lycoming College reserves the right to review, modify or cancel your financial aid award at any time on the basis of information affecting your eligibility. This may include, but is not limited to, changes in your financial or academic status, or changes in the availability of federal, state or institutional funds. Your total amount of assistance from all sources may not exceed your cost of attendance. The Financial Aid Office will determine your cost of attendance.

Financial Need

Students must demonstrate “financial need” to qualify for assistance from “need-based” programs. Students do not necessarily have to be from a low-income family. “Need” is the difference between the cost of attending Lycoming College and what the student and/or family can contribute as calculated by a financial aid formula that is approved by the U.S. Department of Education.

Grants/Scholarships

Grant or scholarship funds appearing on the award notification are funds that do not have to be repaid by the student. These types of awards are commonly known as “gift aid.” Lycoming grants and scholarships are available for use in the first eight (8) semesters of full-time enrollment on the Lycoming campus.

Lycoming Grant

The Lycoming Grant is awarded to full-time students who have documented financial need, as determined by federal methodology and Lycoming College. This grant is funded solely by Lycoming College. Funds are limited and are therefore distributed as equitably as possible to students with financial need. A student must complete the Free Application for Federal Student Aid (FAFSA) annually to be considered for this grant.
Lycoming Academic Scholarships
The Office of Admissions awards academic scholarships to full-time students who have met certain SAT and high school GPA requirements. Students eligible for a scholarship receive written notification of their annual scholarship amount directly from the Office of Admissions. Academic Scholarships will automatically be renewed up to eight (8) semesters of on-campus study as long as the student maintains satisfactory academic progress. No more than one-half of an annual Lycoming scholarship will ever be applied to a single semester. Talent scholarships are available only to new freshmen or transfer students in Art, Music, Theatre, Film and Video Arts or Creative Writing.

Important Note About Institutional Aid
PLEASE NOTE: If a student receives a Tuition Remission Fee Waiver, a Tuition Exchange Scholarship or an ROTC Scholarship, the monetary value of all Lycoming-funded scholarships, grants and awards become zero.

Students receiving Post 9/11 Veteran’s Benefits please note: Veteran’s Benefits plus any Lycoming Scholarship, grant or award will not exceed the cost of tuition and mandatory fees (and room and board if a residential student). Your Lycoming College scholarship, grant or award will be reduced to meet this requirement.

Federal Pell Grant
The U.S. Department of Education determines a student’s eligibility for the Federal Pell Grant. The Pell Grant Program is designed to aid exceptionally needy students. Federal Pell Grants do not need to be repaid and are only awarded to undergraduate students who have not earned a bachelor’s degree or professional degree.

Federal Supplemental Educational Opportunity Grant (SEOG)
The SEOG is awarded to students with exceptional financial need, as determined by federal methodology. Priority is given to students who qualify for the Pell Grant. Funding is limited.
PHEAA State Grant

The PHEAA State Grant is awarded to Pennsylvania residents whom PHEAA (PA Higher Education Assistance Agency) has determined to be eligible for grant assistance. PHEAA must have received your FAFSA results prior to May 1 to be eligible. The grant may appear as an estimated amount on the award notice. PHEAA officially notifies students of eligibility usually beginning mid-May. The satisfactory progress requirements for a PHEAA Grant differ from federal requirements. Students must earn at least 24 credits for each year of PHEAA Grant assistance a student received. PHEAA limits students to eight (8) semesters of PHEAA Grant eligibility.

Private Scholarships or Grants

Students must inform the College if they have been awarded a grant or scholarship from a source other than the government or the College. Such awards typically come from parents’ employers, churches, civic organizations, high schools and other sources. Awards such as these, by federal regulation, must be considered as being part of the total financial aid award. Sometimes this means that we will be required to make an adjustment to the student’s financial aid package.

If an adjustment to a financial aid award is required due to the receipt of a miscellaneous grant or scholarship, it is College policy to reduce the student’s loan eligibility (or work-study eligibility if the student chooses). Students must be aware that adjustments such as these are mandated by federal regulations.
Student Loans

Student loans are an excellent resource to assist in paying for one’s education. The Federal Direct Stafford Loan is the most widely used education loan sponsored by the U.S. government. If you have been offered a student loan as part of your financial aid package, you have the option of reducing or refusing the loan altogether by indicating so on your financial aid award letter. If you are refusing or reducing the amount of the loan, please provide your initials next to the change and return a copy of the award letter to the Financial Aid Office. If you do not change the loan amount, it will be processed for the amount offered. Declining a loan will not affect any other portion of your financial aid award.

All loans MUST BE REPAID whether or not the loan recipient completes his or her academic program. Students must be aware of their rights and responsibilities if they decide to participate in the student loan programs.

Subsidized Stafford Loan

A subsidized Stafford Loan is a need-based loan. The interest on this loan is paid by the government while you are in school. Lycoming determines eligibility for the subsidized Stafford Loan based on your FAFSA data.

Eligibility for the subsidized loan may change if you receive additional non-college aid that was not known by the College at the time the award notice was printed, or if corrections, which change the EFC, are made to the FAFSA.
Unsubsidized Stafford Loan

Students who do not qualify for a subsidized Stafford Loan will qualify for an unsubsidized Stafford Loan. The unsubsidized Stafford Loan is not a need-based loan. Borrowers are responsible for any interest that accrues on the loan from the time the loan is disbursed. Borrowers have the option to pay the interest while in school or defer the interest until repayment. If the interest is deferred, then it will be capitalized or added to the principal amount of the loan.

Disbursement
If your loan is approved for a full academic year, your loan funds will be disbursed in two equal disbursements electronically—one-half of the loan will be disbursed in the fall semester and the second half will be disbursed in the spring semester. At Lycoming, we stagger disbursements for each semester so it may take until late September (late January for second semester) for your account to be credited with your loan funds. We will not be able to give you any credit balances on your account until these funds have been disbursed.

Applying for a Federal Direct Stafford Loan (www.StudentLoans.gov)

Students borrowing from the Federal Direct Stafford Loan for the first time must go to www.StudentLoans.gov to complete entrance counseling and sign an electronic Master Promissory Note (MPN) using your FSA ID. You will need to complete only one MPN while you are enrolled at Lycoming College, even if you borrow more than one Direct Stafford Loan throughout your period of enrollment at the College. You will complete the entrance counseling only once as well.

Completing the entrance counseling is a vital step in the borrowing process. The counseling informs the student of his or her rights and responsibilities regarding the student loan. No student will receive a Federal Direct Stafford Loan without completing the entrance counseling.

The MPN is a legal document. By signing the Stafford Loan MPN you promise to repay your current and future Stafford Loans. The MPN (using your FSA ID) is valid for 10 years and you are not required to complete another MPN while enrolled at Lycoming.
Borrowing Amounts for Stafford Loans

<table>
<thead>
<tr>
<th>Academic Grade Level</th>
<th>Gross Amounts</th>
</tr>
</thead>
<tbody>
<tr>
<td>Freshman (0-23 credits)</td>
<td>$5,500</td>
</tr>
<tr>
<td>Sophomore (24-55 credits)</td>
<td>$6,500</td>
</tr>
<tr>
<td>Junior (56-95 credits)</td>
<td>$7,500</td>
</tr>
<tr>
<td>Senior (96 credits or more)</td>
<td>$7,500</td>
</tr>
</tbody>
</table>

Aggregate Loan Limit $31,000

- Any combination of subsidized and unsubsidized Stafford Loans cannot exceed these limits.
- The Federal government charges a fee for each loan: Therefore, the net amount will be slightly less than the amount applied for. For the fee amount, go to [http://studentaid.ed.gov/types/loans/interest-rates](http://studentaid.ed.gov/types/loans/interest-rates).
- Freshman and sophomore students are eligible to borrow an additional $4,000 unsubsidized Stafford Loan if their parent(s) are denied a Parent PLUS loan.
- Junior and senior students are eligible to borrow an additional $5,000 unsubsidized Stafford Loan if their parent(s) are denied a Parent PLUS loan.
- Repayment of the loan principle is deferred until six (6) months after you graduate or cease to be enrolled on at least a half-time basis, whichever comes first. The six (6)-month period between graduation and repayment is considered the grace period.
- Repayment is made on a monthly basis and the repayment period is typically 10 years, but may be more.
- There is no penalty for prepayment of the loan, and early repayment of the loan would reduce or eliminate interest charges.
Employment

The work-study program is designed to provide students with an opportunity to find part-time employment on campus. A limited number of off-campus community service positions are available for students who have been awarded Federal Work-study. Work-study earnings will not be credited to your student account to reduce your College bill. Instead, earnings may be used to assist you in meeting expenses such as books, supplies, laundry, and other miscellaneous expenses. Being eligible for the program does not guarantee you a job. Most students who are eager to work, however, will find a work-study position. Students who are eligible for work-study are under no obligation to seek employment.

FEDERAL WORK-STUDY

The Federal Work-Study Program provides on-campus and off-campus employment to students who demonstrate financial need.
INSTITUTIONAL WORK-STUDY

The Institutional Work-Study Program provides on-campus employment to students who are ineligible for the federal work-study program.

Funding is provided solely by the College. Since any Lycoming student can seek employment through this program, it will not appear on the award notification.

What jobs are available?

A variety of work-study positions are available. In addition to the usual manual and clerical-type positions, there are some positions that require special skills. Most academic departments and many administrative offices employ work-study students yearly. Major campus employers include the cafeteria, buildings and grounds, the library and the recreation center.

How do I find a job?

The Financial Aid Office will not place you directly in a job. The College maintains a work-study job board at https://lycoming-csm.symplicity.com. The job board is updated as employers post their vacant positions. You can begin seeking employment when you arrive in the fall. As you might expect, securing more “desirable” positions is a very competitive process; therefore, you should begin the job search immediately upon arrival to the campus. You may interview with any number of supervisors in order to obtain a job commitment.

As with any job, the interview provides the supervisor with an opportunity to assess your aptitude, availability and general “fit” for the job.
Verification of FAFSA Information

The U.S. Dept. of Education selects certain FAFSA applications to be verified. This means the school is required to collect certain documents and income information to verify the accuracy of the FAFSA application. Students and parents must comply with all verification procedures before aid will be disbursed. Changes in the application information as a result of the verification process may require an adjustment to your financial aid package. Failure to submit the requested documents within the appropriate time frame may result in a reduction in your financial aid. An official award notification will be sent upon completion of verification, either through the mail or electronically.

Reduced Income

If, after completing and submitting the required financial aid forms, the family suffers a drastic change of income, please contact the Financial Aid Office. A drastic change of income is defined as unemployment for a period of ten (10) weeks or more, divorce or separation, death, retirement or permanent or total disability of the major wage earner. In such cases, the Financial Aid Office will re-evaluate your student's financial aid package based on the new, estimated data. Additional assistance is only awarded if any remaining funds are available.

Satisfactory Academic Progress

Financial aid recipients are required to maintain a cumulative grade point average and make steady progress toward the completion of their degree as described below.

<table>
<thead>
<tr>
<th>Attempted Credits</th>
<th>Minimum Cum. GPA</th>
<th>Progress Completion Requirement</th>
</tr>
</thead>
<tbody>
<tr>
<td>0-32</td>
<td>1.20</td>
<td>67% of attempted credits</td>
</tr>
<tr>
<td>33-48</td>
<td>1.40</td>
<td>67% of attempted credits</td>
</tr>
<tr>
<td>49-64</td>
<td>1.60</td>
<td>67% of attempted credits</td>
</tr>
<tr>
<td>65-80</td>
<td>1.80</td>
<td>67% of attempted credits</td>
</tr>
<tr>
<td>81 or more</td>
<td>2.00</td>
<td>67% of attempted credits</td>
</tr>
</tbody>
</table>
Satisfactory academic progress is evaluated at the end of the spring semester. Failure to maintain satisfactory academic progress may result in the cancellation of financial aid eligibility.

The College’s Satisfactory Academic Policy is available in the Financial Aid Office or online at http://www.lycoming.edu/catalog/financial.aspx

Financial Aid Available for Study Abroad Programs

Students who wish to study abroad are ineligible for Lycoming funded aid, except for students who are studying at one of five locations, for additional information please see http://www.lycoming.edu/study-abroad/semester-programs.aspx. Federal and state aid may be used for study abroad if the program is one of Lycoming's affiliates or if Lycoming College enters into a consortium or contractual agreement with a sponsoring institution.

Please be advised that the financial aid procedure for study abroad takes additional time and planning. The Financial Aid Office will assist students in necessary arrangements, but it is the responsibility of the student to ensure that all required applications and documents, both academic and financial aid, are submitted in accordance with current policy and in a timely manner.

Contact the Financial Aid Office or the Center for Enhanced Academic Experiences (CEAE) for more information.
**Withdrawing from Lycoming**

Students wishing to withdraw from the College during the semester should meet with the Dean of First-Year Students or the Assistant Dean of Academic Services to ensure that their financial and academic records are properly closed. If you stop attending classes and receive a grade of “F” in all your classes, you may be considered to have unofficially withdrawn.

The Financial Aid Office is required to recalculate federal financial aid eligibility for students who withdraw, drop out, are dismissed or take a leave of absence prior to completing the semester. Up through 60 percent of the semester, a pro rata schedule is used to determine how much federal aid the student has earned at the time of withdrawal. The portion of un-earned aid must be returned to the federal programs. When unearned aid is returned, a student may owe the College additional funds.

The College’s Return of Title IV Funds Policy is available in the Financial Aid Office or online at [http://www.lycoming.edu/catalog/financial.aspx](http://www.lycoming.edu/catalog/financial.aspx).

**Student’s Rights and Responsibilities**

- **Renewal of need-based aid is not automatic.**
  You are required to reapply each year by filing a Free Application for Federal Student Aid (FAFSA) or Renewal FAFSA and a Lycoming College Financial Aid Application by May 1.
- **If you receive aid from state or private sources,**
  you are required to notify the Financial Aid Office.
- **You are expected to apply for all sources of financial aid for which you may be eligible.**
  Lycoming College will not replace any amount that you fail to receive from an outside source because you missed the application deadline, failed to submit the necessary paperwork or failed to meet the minimum standards to maintain the award.
- **You are required to notify the Financial Aid Office**
  of any change in your name, address, enrollment status, anticipated graduation date, housing status or other changes related to your attendance at Lycoming College.
- **You have the right to privacy.** All records and data submitted with your application for financial aid are treated as confidential information.
● It is your responsibility to provide additional documentation, tax transcripts, W-2’s and any additional information requested by the Financial Aid Office.

● It is your responsibility to read, understand and be accountable for all forms and agreements you sign. We recommend that you keep copies for your records.

● A complete list of a student’s rights and responsibilities can be found online at http://www.lycoming.edu/financialAid/rights.aspx.

Financial Aid Renewal Process Application Deadline: May 1

All forms of need-based financial aid must be reapplied for annually. Renewal of awards will be based on the timely completion of all required documents and continued eligibility.

To be considered for assistance for the 2019-20 academic year, all recipients of need-based aid must reapply. Any student receiving need-based federal, state or Lycoming College funds must file the Free Application for Federal Student Aid (FAFSA) at https://fafsa.ed.gov/.

Alternative Financing Options

FEDERAL DIRECT PLUS LOAN (for parents only)
www.StudentLoans.gov

The federal direct PLUS Loan is a government sponsored loan that may be available to parents of dependent students. For the PLUS interest rate go to http://studentaid.ed.gov/types/loans/interest-rates.
Credit-worthy parents may borrow up to the cost of attendance for which the student is eligible. Parents can apply for this loan at www.StudentLoans.gov.

Parent borrowers are charged a fee that goes to the federal government to help reduce the cost of this program. The fee is deducted from the amount your parents borrow before the College receives the funds. Go to http://studentaid.ed.gov/types/loans/interest-rates for the fee amount.

Loan funds are sent to the College in two disbursements, half for the fall semester and half for the spring semester.

Repayment begins within 60 days after the loan is fully disbursed. There is no grace period with this loan. Terms of repayment includes 10-year repayment, which may be extended under certain circumstances. There is no penalty for early payment, and outstanding loans can be consolidated into one monthly payment. Parents also have the option of deferring payments or making interest-only payments while the student is enrolled in school. The PLUS Loan also provides a built-in insurance for death and disability that applies to both the borrower and student at no additional cost.

If your parents have any questions regarding the Parent Plus Loan process, please have them contact the Financial Aid Office for more information.

**Monthly Payment Plan**

Lycoming is pleased to offer families the opportunity to meet educational expenses through a plan provided by a third party, Nelnet. The monthly payment plan is designed to relieve payment pressure by allowing families to spread the cost over each semester.
Final Note
Students and parents may have questions or concerns not addressed within this material. All students and parents are encouraged to contact the Financial Aid Office regarding any financial aid issue that may arise.

Financial Aid Office

Office Hours  
Monday - Friday  
8 a.m. - 4:30 p.m.

Phone  
(570) 321-4040 or 1-800-345-3920

Fax  
(570) 321-4993

Email  
finaid@lycoming.edu

Private Alternative Loans
Note: We encourage all students to consider federal student loans before seeking private alternative loans. In most cases, the federal interest rates and repayment terms are more favorable.

Many loan programs are available for families who are ineligible for financial aid or those who need additional funds for their educational expenses. These alternative sources may be a line of credit extended to the family for four years or a supplemental loan processed on a yearly basis.

In most cases, eligibility for alternative loans is based on the personal credit history and financial circumstances of the family. Since a credit rating is a required part of the loan approval process, the parent is usually the cosigner for this type of loan. If a parent is willing to cosign a Private Alternative Loan they may want to strongly consider the Parent PLUS Loan since the terms are often more favorable than Private Alternative Loans.

You may contact Nelnet at 800-609-8056 to obtain personal financing counseling, a Payment Plan application or additional information. Visit their website at: www.mycollegepaymentplan.com/lycoming.
2019
2020

GUIDE
TO YOUR
FINANCIAL
AID

www.lycoming.edu/financialaid