

# Le Moyne College Financial Aid Award Letter Guide

The enclosed financial aid award letter lists your 2019-20 financial aid eligibility based on the family financial information you provided to Le Moyne College. The annual amount we project you are eligible for is listed as your **total financial aid**.

The projected cost for the 2019-20 year based on your enrollment and housing status is listed as your **direct charges**. (NOTE: Only mandatory fees are included; some courses may require additional fees.)

All of the aid listed as your **total financial aid**, with the exception of college work study, can be subtracted from **direct charges** to determine your annual balance due. You should be aware that you will be billed for half of the balance due for the fall 2019 semester and the other half for the spring 2020 semester. This amount includes room, board, tuition and fees. This amount does not include books, supplies, transportation and/or personal expenses, or additional fees required of some courses.

If you have questions regarding the award letter, do not hesitate to contact the Office of Financial Aid at (315) 445-4400 (between the hours of 8:30 a.m. and 4:30 p.m., Monday through Friday), or email us at [financialaid@lemoyne.edu](mailto:financialaid@lemoyne.edu).



## How Do I Cover The Balance Due?

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While it is our hope that the balance could be covered by funds you and your family have saved for this purpose, or from additional outside scholarships you may receive, we understand that you may need other options to help cover some or all of the balance due.

**CASHNET Tuition Payment Plan formerly administered by Sallie Mae** – You may decide to pay some or all of the outstanding balance not covered by financial aid by contracting with CASHNET to make monthly payments. CASHNET will divide the amount you wish to contract into either 10, 11 or 12 monthly payments beginning in June, July or August. For more information regarding this payment plan, please visit their website at [commerce.cashnet.com/paymentportal](http://commerce.cashnet.com/paymentportal), or call (877) 821-0625.

**Federal Direct Parent Loans for Undergraduate Students (PLUS)** – This loan program allows parents to borrow for college expenses not covered by financial aid. All parents and stepparents are eligible regardless of income, as long as they have a good credit history. The application and promissory note for the parent loan is completed online at [studentloans.gov](http://studentloans.gov). **To determine the amount you may be eligible to receive, use the worksheet provided on page 3.**

**Alternative Student Loans** – Private loans are available for students to cover college expenses not covered by financial aid. Most require a co-signer with a good credit history. Private educational loan interest and repayment benefits differ. You should always use the private loan as your last option, and should research and compare private loan programs before you make your final decision. If you need additional guidance, you may contact our office or go to our website at [lemoyne.edu](http://lemoyne.edu).



## Accepting Your Awards

An email will be sent to you from the Office of Financial Aid containing your unique UserName and Password for [myinfo.lemoyne.edu](mailto:myinfo.lemoyne.edu). Please log in to accept or decline your financial aid.

2019–2020 Annual Direct Charges					
Housing Status	Tuition	Room	Board	Fees	Annual Total
On Campus	\$34,230	\$8,800	\$5,320	\$1,000	\$49,350
With Parents	\$34,230	–	–	\$1,000	\$35,230

College charges indicated on the award letter are estimates. For students residing on campus they include: tuition, room, board and mandatory fees. For students not residing on campus they include: tuition and mandatory fees (remember some classes may require additional fees).



## Awards Listed

**Le Moyne Grants** – based on financial need – applied for each year.

**Le Moyne Merit Awards** – Le Moyne scholarships are awarded based on the admission application and are renewed based on the guidelines outlined in your admission letter.

**Le Moyne Phi Theta Kappa Award** – available to transfer students who are members of Phi Theta Kappa.

**Le Moyne Athletic Scholarships** – are determined by the athletic director, and are renewed annually based on your participation on the team for which they were awarded.

**Federal Pell Grant** – based on FAFSA results, awarded annually.

**Federal Supplemental Educational Opportunity Grant** – based on FAFSA results, awarded annually.

**Federal College Work Study** – based on FAFSA results. Students are paid on a biweekly basis.

**Federal Work Study cannot be deducted from the bill sent by the bursar's office.**

**New York State Tuition Assistance Program (TAP)** – NYS resident grant program – funds awarded annually – If you did not complete the TAP application when you filed the FAFSA, you will need to complete a TAP application before you enroll in college. (Go to [tap.hesc.ny.gov](http://tap.hesc.ny.gov) for more information.)

**Federal Direct Student Loans – Subsidized or Unsubsidized** – based on FAFSA results – You will borrow directly from the federal government, not a private lender – see last page of this insert for more information.



## Academic Standards

Students receiving Le Moyne, federal or state aid must maintain satisfactory academic standing as outlined in the College catalog. TAP recipients are reminded that they must meet satisfactory progress guidelines for TAP outlined in the college catalog to continue receiving TAP.

## Appeals

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If your situation has changed since you filed your financial aid information, please let us know by completing the online form available at [lemoyne.edu/FAreview](http://lemoyne.edu/FAreview) where you can provide an explanation of how your situation has changed, and include new financial figures that better reflect your situation. Be prepared to document the changes that you submit.

When Le Moyne College is an applicant's first choice and funding is the only barrier, students may file an appeal of their financial aid package by completing the same online form at [lemoyne.edu/FAreview](http://lemoyne.edu/FAreview), and describing their circumstance in the field marked "Other." Although Le Moyne resources are extremely limited and not all cases will result in increased assistance, we will do all we can to help the student.

## Verification Requirements

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Federal regulations may require that certain students verify information submitted on the FAFSA. Later in the year, the Le Moyne Financial Aid Office will send verification forms to those selected for verification. Receipt of the information requested will be necessary before federal assistance can be credited to the student account.

## Determining PLUS Loan Eligibility

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Use the chart below to determine the maximum amount of a Parent PLUS Loan you would be able to borrow.

Housing Status	Total Direct Charges		Allowable Federal Charges (Books, transportation and personal)		Total Financial Aid Budget		Total Financial Aid (List your total here)		PLUS Loan Amount (This is the maximum amount you may borrow in a PLUS loan)
On Campus	\$49,350	+	\$2,690	=	\$52,040	-	\$	=	
With Parents	\$35,230	+	\$4,410	=	\$39,640	-	\$	=	

Application and master promissory note for the parent loan are completed online at [studentloans.gov](http://studentloans.gov). Sign onto this site using parent federal user ID and password.



## Federal Direct Student Loans

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**Annual loan limits:** \$5,500 freshman, \$6,500 sophomore, \$7,500 junior, \$7,500 senior.

The award letter indicates your eligibility for a Federal Stafford Loan. A **Subsidized Direct Loan** is awarded based on financial need. The federal government pays the interest on the loan while you are enrolled in college, and no payments are due until you discontinue attending college at least half time.

An **Unsubsidized Direct Loan** is not awarded based on financial need. The interest on this loan begins at the time the loan is disbursed, and continues until the loan is paid in full.

All students choosing to use the Federal Direct Student Loan Program must complete mandatory **Entrance Counseling** and an **Electronic Master Promissory Note** via the federal website at [studentloans.gov](http://studentloans.gov).

Le Moyne participates in electronic funds transfer (EFT) for loan funds. The loan funds will arrive electronically at the College and be credited directly to the student's account. Federal loan funds are always disbursed in two equal disbursements, and should arrive at the beginning of each semester.



## Still Have Questions?

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We want to make sure that we provide the information you need to understand all of your higher education funding options. Please visit our website for further clarification of any of the financial aid information listed on your award letter. Should you need to ask a specific question, we are available via email at [financialaid@lemoyne.edu](mailto:financialaid@lemoyne.edu), by phone at (315) 445-4400, or in person in Grewen Hall, room 303, from 8:30 a.m. – 4:30 p.m., Monday through Friday.

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Greatness meets Goodness®

**MISSION STATEMENT:** Le Moyne College is a diverse learning community that strives for academic excellence in the Catholic and Jesuit tradition through its comprehensive programs rooted in the liberal arts and sciences. Its emphasis is on education of the whole person and on the search for meaning and value as integral parts of the intellectual life. Le Moyne College seeks to prepare its members for leadership and service in their personal and professional lives to promote a more just society.