

## YOUR RIGHTS AND RESPONSIBILITIES

Every student at Concordia University has many rights and responsibilities, and several other Concordia publications help students to know what these are. As a potential aid recipient, each applicant has certain rights and responsibilities as listed:

### RIGHTS:

#### Each applicant has the right to know:

1. What financial aid programs are available at Concordia University.
2. The deadlines for submitting an application for each of the financial aid programs available.
3. How financial aid is distributed, how decisions are made, and the basis for those decisions.
4. How financial need is determined. This includes how costs for tuition, fees, room, board, books, supplies, personal and miscellaneous expenses are considered in the student budget.
5. What resources (such as parental contribution, other financial aid, student assets, etc.) are considered in the student budget.
6. How much of the financial need as determined by the university has been met.
7. The explanation of the various programs included in the aid package.
8. The university's refund policy.
9. What portion of the financial aid must be repaid and what portion is grant/gift (non-repayable) aid.
10. How the university determines whether the applicant is making satisfactory progress, and what happens if he/she is not.

### RESPONSIBILITIES

#### Each applicant is responsible for:

1. Completing all application forms accurately and honestly and providing the university with correct information. Obviously, reporting incorrect information is a violation of the law and may result in indictment under the U.S. Criminal Code.
2. Maintaining satisfactory academic progress as defined in the Concordia University general catalog.
3. Returning all additional documentation, verification, corrections, and/or information as requested.
4. Reading and understanding all forms that must be signed, keeping copies of each for your personal records and accepting responsibility for the agreements signed.
5. Being aware of and complying with the deadlines for application and reapplication for Concordia University financial aid.
6. Being aware of the Concordia University refund procedures when withdrawing from the university.
7. Receiving clearance from the Financial Aid Office before dropping below full-time status, or below the number of units you indicated on your course plan, or before withdrawing from the university.

#### IMPORTANT FINANCIAL AID DEADLINE DATES:

Summer 2005 — April 1, 2005  
Fall 2005 — July 15, 2005  
Spring 2006 — November 30, 2005

### Concordia University

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## Financial Aid Application Instructions Post Baccalaureate Students 2005-2006

### Important Financial Aid Deadline Dates:

Summer 2005 – April 1, 2005      Fall 2005 – July 15, 2005      Spring 2006 – November 30, 2005  
(NOTE: Definition of a completed file is a file with all necessary documents completed and in the hands of the Financial Aid Office by said deadlines.)

Please find enclosed the forms necessary for applying for Federal Student Financial Aid for the 2005-2006 school year. Please take some time to review the packet and complete all forms as early as possible. The following steps are necessary to apply for Federal Student Aid at Concordia University.

**STEP I**      **Obtain a PIN:** Go to [www.fafsa.ed.gov](http://www.fafsa.ed.gov); click on "Register for a PIN." Supply your name (as it appears on your Social Security card), Social Security number, date of birth and either an e-mail or street address to which you want the PIN sent.

**STEP II**      **Complete the 2005-06 Free Application for Federal Student Aid (FAFSA) online at <[www.fafsa.ed.gov](http://www.fafsa.ed.gov)>.** The FAFSA will be used to generate the needs analysis report Concordia University will use to determine your need for assistance. Be sure to complete all sections of the FAFSA and include our code number and name in the appropriate box(es) on the FAFSA, so that the results of your needs analysis will be sent to Concordia University. They are: **Concordia University, CA federal code #013885**. You and your family should plan to apply for financial aid at least six weeks prior to the Concordia deadline dates. This will help ensure that your financial aid is completed prior to the start of school and you will have a better idea of the amount of aid you are qualified to receive.

**STEP III**      Complete the Post-Baccalaureate Financial Aid Application that is enclosed and submit it to the Financial Aid Office. If you have attended prior institutions, please list them at the bottom of the front page. Please complete all sections.

**STEP IV**      You will receive a Student Aid Report (SAR) approximately six days after you complete your FAFSA online. The SAR reports back all of the information that you originally reported on the FAFSA. Once you receive it, please review it for accuracy and make any corrections that may be necessary.

The federal processor randomly selects 30% of FAFSAs filed for a process called verification. If you are selected, you will need to provide the following documents:

1. A signed copy of your/your spouse's 2004 **IRS 1040, 1040A, or 1040EZ**. Be sure to include all pages you submit to the IRS, including copies of your W-2 forms.
2. If you are under 24 and unmarried, a signed copy of your parents' 2004 **IRS 1040, 1040A, or 1040EZ**. Be sure to include all pages that they submit to the IRS, including copies of their W-2 forms.
3. A verification worksheet which will be sent to you.

Once all of these steps have been completed **and you are registered for classes**, the Financial Aid Office will review your information and determine your eligibility for financial aid for 2005-2006. This will include reviewing the resources you have available to pay for your education and the educational costs that you will incur while attending Concordia University.

**HOW YOUR FINANCIAL NEED IS DETERMINED**

Concordia University determines the total cost of your attendance for one year, including both direct and indirect educational costs. Direct costs are those paid by you and your family to Concordia; indirect costs are those variable expenses you will incur throughout the school year. Your costs will depend upon the number of units you register for each semester. Each student's cost of attendance is calculated on an individual basis, depending upon the number of units enrolled in. If you have any questions regarding this, please contact the Financial Aid Office.

Concordia also looks at the expected "family contribution" as determined from the information provided by you and your family on the FAFSA. The College Scholarship Service is a non-profit organization that analyzes your completed FAFSA form, based on a standardized method that is applied to all families. This method is known as the Congressional Methodology. This analysis is based on many factors including the family's size, income, assets, the number of family members in college, any extraordinary expenses (such as large medical debts, etc.) as well as allowances for retirement.

To arrive at your demonstrated "need," the total family contribution (including both parent and student/spouse contribution) is subtracted from your expense budget.

COST AT CONCORDIA — Tuition & Fees, Room and Board, Personal and Transportation, Books and Supplies	—	FAMILY CONTRIBUTION — The amount that you and your parents should be able to contribute	=	YOUR FINANCIAL NEED
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**HOW FINANCIAL AID IS DISBURSED**

You will receive an electronic offer from the Concordia Financial Aid Office that will explain what has been awarded to you. You will need to accept or decline each award in the space provided on the offer, and report any changes including the receipt of outside aid to the Financial Aid Office. The offer of assistance becomes official only upon receipt of the electronic acceptance.

You must notify the Financial Aid Office of any change to your status such as dropping below full-time enrollment or below the number of units you indicated on your course plan, the receipt of additional outside aid, or changes to you or your parent's financial situation. These changes may create an over- or under-award, which may result in a change in your financial aid offer.

Federal Stafford Loan, Federal Unsubsidized and Federal PLUS Loan funds are disbursed to Concordia University from individual private banks, depending upon the bank that you indicated on your electronic award. It is required by law that the funds be disbursed in increments over the course of the loan period. **If you are enrolled for more than one semester, this means that we will receive one disbursement per semester.**

Most funds are received by EFT (electronic fund transfer). Once your funds are received by Concordia University, and you have met all financial aid requirements, all tuition and fees due the university are deducted. If there is a credit balance, you may request a "return of overpayment" from Student Accounts.

**HOW TO DETERMINE INDEPENDENT STUDENT STATUS**

If you answer "YES" to any question below or you are accepted into a Master's Program, you are an independent student.

- Were you born before January 1, 1982?
- Are you a veteran of the U.S. Armed Forces?
- Will you be a graduate or professional student in 2005-2006?

**(Fifth year teaching credential students are not considered graduate students)**

- As of today, are you married?
- Are you a ward of the court or are both your parents deceased?
- Do you have legal dependents (other than a spouse)?

**FEDERAL FAMILY EDUCATION LOAN PROGRAM**

As a post-baccalaureate student at Concordia University, you are eligible to apply for Federally Guaranteed Student Loans under the Federal Family Education Loan Program (FFELP). The FFELP includes the Federal Subsidized Stafford Loan, the Federal Unsubsidized Stafford Loan or the Federal PLUS Loan. You become responsible to repay on a Federal Stafford Loan six months after you graduate, drop below half-time status, or withdraw from school. This six months is called a "grace period". For the Unsubsidized Federal Stafford Loan, the borrower is responsible for interest that accrues during the in-school, grace and deferment period.

**Federal Stafford Loan** – Based on need. Interest is paid by the federal government while the student is in school. Six month grace period. Interest during repayment is variable, capped at 8.25%. (Funds are provided by the private bank.)

**Federal Unsubsidized Stafford Loan** – Exactly the same as the regular Stafford Loans, except: not based on need; interest accrues while the student is in school.

**Federal PLUS Loan** (*for dependent credential students only*) – Not based on need and the loan is in the parents' name. Based on the parents' credit. There is no grace period on a Federal PLUS Loan, and repayment begins within 60 days after the final disbursement. Interest is variable, capped at 9% (10% maximum for loans disbursed before July 1, 1994). (Funds are provided by a private bank.)

**2004-2005  
Student Loan Terms**

Program	Current Interest Rate (Variable) changes July 1	Maximum Interest Rate	Fees-New in 1994	Annual Maximums	
Stafford Loan (formerly GSL)  <i>OR,</i>	03-04 2.77%	8.25%	up to 4.00%	Freshmen Sophomore Junior/Senior Graduate	\$2,625 \$3,500 \$5,500 \$8,500
Unsubsidized Stafford - (Independent)	03-04 3.37%	8.25%	up to 4.00%	Fr./So. Jr./Sr./credential Graduate	\$4,000 \$5,000 \$10,000
Parent Loans for Undergraduate (PLUS)	03-04 4.17%	9.00%	up to 4.00%	Cost of Education minus financial aid	

PLEASE NOTE: For Unsubsidized Stafford and PLUS loan, the borrower is responsible for interest that accrues during deferment periods (including in-school) and during the six month grace period. Unsubsidized is open to students who may not qualify for subsidized Federal Stafford Loans. Combined total cannot exceed Stafford limits. **Fifth year teaching credential students are not considered graduate students.**

Interest rates for federal loans are set each July 1 by the federal government based on a 91-T bill rate plus a percentage.

**ADDITIONAL FINANCIAL AID PROGRAMS FOR THOSE PREPARING FOR THE TEACHING PROFESSION**

You may also be eligible to apply for additional state and federal programs such as the APLE (Assumption Program of Loans for Education) program. However, these highly competitive programs require separate applications. For more information and the applicable deadline dates for these programs please contact the Concordia School of Education.