

# Financial Aid Information

Schools recognize that in many instances individuals and their families are not able to meet the entire cost of education. Therefore, the Financial Aid Office will assist students with the process of applying for Federal Student Aid. The Financial Aid Administrator (FAA) is the designated official at the school for consumer information, and students or parents with questions should not hesitate to contact the FAA by simply calling the school's main number, located on the school's website, and asking to be connected to the Financial Aid Office.

## TYPES OF FEDERAL FINANCIAL AID PROGRAMS

### Eligibility

Eligibility for Federal Student Aid is based on financial need and several other factors. Generally, to be eligible for Federal Student Aid, a student must:

- Demonstrate financial need (except for certain loans).
- Have a high school diploma or a General Education Development (GED) certificate or state-specific equivalency credential, or complete a high school education in a home school setting that is treated as such under state law.
- Be enrolled or accepted for enrollment as a regular student working toward a degree or certificate in an eligible program.
- Be a U.S. citizen or eligible noncitizen.
- Have a valid Social Security Number.
- Register with the Selective Service if required. A student can use the paper or electronic FAFSA<sup>SM</sup> to register, register at [www.sss.gov](http://www.sss.gov), or call 1-847-688-6888, or call Toll Free 1-888-655-1825. (TTY users can call 1-847-688-2567.)
- Maintain satisfactory academic progress once in school.
- Certify that he or she is not in default on a Federal student loan and does not owe money on a Federal student grant.
- Certify that he or she will use Federal Student Aid only for educational purposes.

The student will need to complete a Free Application for Federal Student Aid (FAFSA) form in order to apply for Federal Student Aid. These forms can be found on the Department of Education's website, [www.fafsa.ed.gov](http://www.fafsa.ed.gov). Ask the financial aid advisor for your school's code. The student's actual eligibility amounts will be determined from the information reported on the FAFSA.

### Grants

#### *Federal Pell grant*

The Pell grant is gift assistance that does not have to be repaid. Pell grants are awarded to students who have a financial need as determined by the U.S. Department of Education standards. Annually, the U.S. Department of Education determines student eligibility for this grant. For the 2014-2015 award year, the minimum grant for a full-time student is \$587 and the maximum grant is \$5,730.

A student is eligible to receive a Pell grant for up to 12 semesters or the equivalent. If a student has exceeded the

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12-semester maximum, he or she will lose eligibility for additional Pell grants. Equivalency is calculated by adding together the percentage of Pell eligibility that he or she received each year to determine whether the total amount exceeds 600%.

For example, if Bill's maximum Pell grant award amount for the 2012-2013 school year was \$5,550, but he only received \$2,775 because he was only enrolled for one semester, he would have used 50% of his maximum award for that year. If during the following school year (2013-2014), he were to enroll three-quarter time for the entire year, he will use 75% of his maximum award for that year. Together, he will have received 125% out of the total 600% lifetime limit.

### ***Federal Supplemental Education Opportunity Grant***

The Federal Supplemental Education Opportunity Grant is gift assistance that does not have to be repaid. The Supplemental Education Opportunity Grant is awarded to students who have the most financial need as determined by the U.S. Department of Education standards. For the 2014-2015 award year, the minimum grant for a full-time student is \$100 and the maximum grant is \$4,000.

The Federal Supplemental Education Opportunity program is administered directly by the Financial Aid Office at each participating school and is therefore called "campus-based" aid. Not all schools participate. Check with the Financial Aid Office to find out if the school offers the grant.

### **Work Study**

#### ***Federal Work Study – (may not be available at all school locations)***

The Federal Work Study program offers students the opportunity to meet part of their expenses by working part-time on or off campus for at least minimum wage. To the extent of available funds, Federal Work Study jobs will be made reasonably available to all students who demonstrate need. Please see your Financial Aid Office for available assignments and additional information regarding the Federal Work Study Program. See the Terms and Conditions of Federal Work Study Employment as part of the Financial Aid Package section below.

### **Loans**

Federal student loans are required by law to provide a range of flexible repayment options, including, but not limited to, income-based repayment, income-contingent repayment plans, and loan forgiveness benefits, which other student loans are not required to provide. Federal Direct Stafford loans are available to students regardless of income. Before taking out loans, students should visit the Department of Education's Federal Student Aid website at <http://studentaid.ed.gov/types/loans> to learn more.

#### ***Subsidized Federal Direct Stafford Loan***

The Subsidized Federal Direct Stafford Loan program provides low interest loans through the U.S. Department of Education's Direct Loan Program. The maximum annual loan amount for undergraduate students is \$3,500 for the first academic year, less origination and other fees (if applicable). Beginning July 1, 2012, only undergraduate students are eligible for subsidized loan funding. The Federal government pays the interest while the student is in school, in-grace, and during deferment periods. Effective for loans disbursed on or after July 1, 2012, interest begins accruing on these loans when the student graduates or drops below half-time enrollment status. The minimum repayment amount is \$50 per month, but it may be greater depending on the amount borrowed.

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However, subsidized Federal Direct Stafford loans provide many flexible repayment plans as outlined in the loan counseling materials. Payments are based on the repayment plan selected by the student. For subsidized loans first disbursed on or after 7/1/2014, the interest rate is fixed at 4.66%. Borrowers with other outstanding loans may be able to consolidate eligible loans and make only one monthly payment. Please refer to the loan entrance counseling materials found at <https://studentloans.gov/> for additional information.

### ***Unsubsidized Federal Direct Stafford Loan***

The Unsubsidized Federal Direct Stafford Loan program provides additional loan funding to students who do not qualify for a full Subsidized Stafford Loan or who need additional loan funding. The Federal government does not pay the interest on unsubsidized loans while the student is in school, in-grace, and during deferment periods. Student loan borrowers are responsible for all interest that accrues on the loan while in school, in-grace, and during deferment periods. The student may elect to make interest payments while in school to avoid the capitalization of interest and to lower the overall repayment debt. Typically loan repayment will begin six months after the student leaves school or attends less than half time. Undergraduate independent students can borrow up to \$9,500 (Subsidized and Unsubsidized combined) for the first academic year, of which no more than \$3,500 can be subsidized. Undergraduate dependent students can borrow up to \$5,500 (Subsidized and Unsubsidized combined) for the first academic year, of which no more than \$3,500 can be subsidized. Graduate students may borrow up to \$20,500 per academic year, depending on eligibility. For undergraduate unsubsidized loans first disbursed on or after 7/1/2014, the interest rate is fixed at 4.66%. For graduate unsubsidized loans first disbursed on or after 7/1/2014, the interest rate is fixed at 6.21%.

Please see the Financial Aid Administrator at the school to receive further information regarding the maximum Unsubsidized Federal Direct Stafford annual loan amounts for second or subsequent academic years.

### ***Parent PLUS Federal Loan***

The Federal PLUS loan is a credit-based loan, available to parents who wish to apply for additional assistance for their dependent child's education. The amount of the PLUS loan cannot exceed the student's cost of attendance less other student aid awarded. PLUS loans through the Direct Loan Program first disbursed on or after 7/1/2014 will have a fixed interest rate of 7.21%. The first payment will be due within 60 days after the final loan disbursement. Payments will include both principal and accumulated interest.

### ***Graduate PLUS Federal Loan (only available to students enrolled in post-baccalaureate programs)***

The Federal Graduate PLUS loan is a credit-based loan, available to students enrolled in a post-baccalaureate program who wish to apply for additional assistance. The amount of the Graduate PLUS loan cannot exceed the student's cost of attendance less other student aid awarded. The interest rate varies and is adjusted each year, not to exceed 9%, and begins to accumulate on the date of the first disbursement. Graduate PLUS loans through the Federal Direct Loan Program first disbursed on or after 7/1/2014 will have a fixed interest rate of 7.21%. Please refer to the loan entrance counseling materials found at <https://studentloans.gov/> for additional information.

### ***Federal Perkins Loan (not available at Kaplan University institutions)***

The Federal Perkins loan is a deferred payment, deferred interest loan administered by the school. A student with exceptional financial need may qualify for a Perkins loan. The maximum award amount an undergraduate may borrow is \$5,500 per award year. Although this loan is made with government funds, availability of aid is

dependent on the availability of Perkins funds at the school and the need of other student applicants. Therefore, Kaplan cannot guarantee availability of funds.

Students who receive a Federal Perkins loan are subject to the terms and conditions disclosed on the Federal Perkins Loan Master Promissory Note and pay a fixed interest rate of 5%.

## **STATE AND LOCAL AID, SCHOOL AID, AND OTHER PRIVATE AID PROGRAMS**

The school catalog, available on the school's website, lists other aid programs which may be available such as State and Local Aid, School Aid, and other Private Aid programs to enrolled students. Students should review the school catalog and see the Financial Aid Office for additional information on current aid programs.

## **PRIVATE LOANS**

Private loans may have fixed or variable interest rates. Private student loan lenders can offer variable interest rates that can increase or decrease over time, depending on market conditions. The interest rate on a private loan may depend on the borrower's credit rating. Private student loans have a range of interest rates and associated fees. Students should determine the interest rate of, and any fees associated with, a private student loan prior to accepting the loan as part of a financial aid award package. Questions regarding private student loans should be directed to the lender or to the school's Financial Aid Office.

## **APPLYING FOR FEDERAL STUDENT FINANCIAL AID**

Each student interested in receiving financial assistance must submit the Free Application for Federal Student Aid (FAFSA) or provide a copy of the Student Aid Report (SAR) if the FAFSA was previously completed for the current award year.

The Financial Aid Office will use the results of the FAFSA to determine the student's financial aid eligibility.

A student's application may be selected for a process known as *verification*. The verification process requires the school to validate certain information submitted on the FAFSA. The student will be required to submit supporting documentation. Financial assistance will not be awarded until the verification process has been completed.

Students should refer to [www.studentaid.ed.gov](http://www.studentaid.ed.gov) website, which is sponsored by the U.S. Department of Education, for more detailed information.

## **METHODS OF DISTRIBUTING AID AMONG STUDENTS**

### **Federal Aid**

Federal Aid is distributed to students who complete the Free Application for Federal Student Aid (FAFSA) and meet the eligibility criteria as further described within the application instructions. Students should visit [www.FAFSA.ed.gov](http://www.FAFSA.ed.gov) or the financial aid office for an application.

### **State Aid**

State Aid is distributed to students who meet the eligibility criteria as described in the specific state aid program requirements. Students should visit the financial aid office for additional information on available state aid programs.

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### **Institutional Aid (Scholarships)**

The school may offer various types of scholarships to students enrolled in specific programs of study or who have met specific academic standards. The number of scholarship recipients varies from year to year depending on the funding available and the number of eligible applicants. For additional information on available institutional scholarships students should contact the Financial Aid Office at the school.

Students are also encouraged to seek additional scholarship programs not administered or awarded by the school.

### **METHODS OF DISBURSING FEDERAL STUDENT AID**

Students should visit the Financial Aid Office to determine which of the three methods described below is used at the school.

#### **Colleges Using Standard Academic Terms (“Standard Term”)**

Financial aid is awarded based on an academic year as defined on a program-by-program basis at the school. Disbursement of aid varies by the type of assistance.

For colleges using standard academic terms, qualifying students will have a portion of the Federal Pell grant and the Federal Supplemental Educational Opportunity Grant credited to their accounts each term. (i.e., Quarters – three terms and Semesters – two terms).

The loan proceeds are used to satisfy the student’s tuition and fees for the academic year and are disbursed once per term. Once tuition and fee obligations charged by the school have been met, the student may receive the excess amount of Federal Student Aid that creates a credit on the account. A first-year, first-time borrower’s account will not be credited with Federal Direct Stafford loans until the following two conditions have been met: (1) the student has completed loan entrance counseling, and (2) 30 days have passed since the first day of class.

#### **Colleges Not Using Standard Academic Terms (“Non-Term” or “Clock-Hour”)**

Financial aid is awarded based on an academic year as defined on a program-by-program basis at the school. Disbursement of aid varies by the type of assistance.

For colleges not using standard academic terms, qualifying students will have a portion of the Federal Pell grant and the Federal Supplemental Educational Opportunity Grant credited to their accounts twice during the academic year. The accounts are credited at the beginning and at the mid-point of the academic year as measured in credit or clock hours earned and weeks of instructional time completed to satisfy the student’s tuition and fees. Once tuition and fee obligations charged by the institution have been met, the student may receive the excess amount of Federal Student Aid that creates a credit on the account. A first-year, first-time borrower’s account will not be credited with Federal Direct Stafford loans until the following two conditions have been met: (1) the student has completed loan entrance counseling, and (2) 30 days have passed since the first day of class.

#### **Colleges Using Non-Standard Terms (“Non-Standard Term”)**

Financial aid is awarded based on an academic year as defined on a program-by-program basis at the school. Disbursement of aid varies by the type of assistance.

For colleges using non-standard academic terms, qualifying students will have a portion of the Federal Pell grant

and the Federal Supplemental Educational Opportunity Grant credited to their accounts once each term to satisfy the student's tuition and fees. Once tuition and fee obligations charged by the school have been met, the student may receive the excess amount of Federal Student Aid that creates a credit on the account. A first-year, first-time borrower's account will not be credited with Federal Direct Stafford loans until the following two conditions have been met: (1) the student has completed loan entrance counseling, and (2) 30 days have passed since the first day of class.

## **BORROWER CONFIRMATION FOR LOANS IN A SUBSEQUENT ACADEMIC YEAR**

### **Subsidized and Unsubsidized Master Promissory Note (MPN)**

Students have the ability to obtain loan funds not exceeding the established loan limits through the Subsidized and Unsubsidized Federal Direct Stafford Loan program without having to sign a new Master Promissory Note (MPN) for each academic year. The school will notify the borrower of the loan amounts awarded through the Estimated Financial Aid Award Letter. If the borrower decides to decline or make adjustments to the type or the amount of the loan, they must contact the Financial Aid Office.

### **Parent PLUS Master Promissory Note (PLUS MPN)**

For parent PLUS loans made under the multi-year feature of the MPN, the regulations that govern the loan programs require the financial aid office at the school to document an active confirmation of parent PLUS loan funds via an estimated award letter. The confirmation process is to provide a means for the parent borrower to accept or decline a PLUS loan made for a student's subsequent academic year. This assists in providing the parent borrower with greater control and understanding of PLUS loan debt.

Active confirmation can be completed with a signed award letter, a signed Parent Loan Data and Confirmation (PLDC) Form, or documented electronically.

## **STATEMENT REGARDING CREDIT BALANCES**

A Statement of Student Authorization of Title IV Credit Balances is provided to students by the Financial Aid Office soon after enrollment. Students and parents (of a dependent student applying for PLUS loans) review the statement, select the appropriate authorization categories, and provide the signed form to the Financial Aid Office. For continuing students who previously signed this statement, the initial authorization will continue to be valid for subsequent award years or enrollment periods. The authorization categories available for student/parent selection are as follows:

- Based on student's authorization, the school will retain any existing credit balance on the account to be applied to allowable future charges to assist students in managing those funds or to be disbursed at their request.
- In the event that funds are not requested prior to leaving the school, the student or parent can authorize the school to return the credit balance to the lender as prepayment of the student loan.
- The school will retain interest earned on the credit balance while the funds remain on the account.
- A student or parent may modify their authorization at any time by visiting the financial aid office and completing a new form.

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## **TERMS AND CONDITIONS OF FEDERAL WORK STUDY EMPLOYMENT AS PART OF THE FINANCIAL AID PACKAGE**

The Federal Work Study (FWS) program provides jobs to undergraduate and graduate students to assist them in meeting their educational expenses. To qualify for FWS program funds, the student must meet the eligibility requirements for Federal Student Aid. The amount of FWS for which a student is eligible depends upon:

- Degree of demonstrated financial need.
- Availability of FWS funds at the school.
- Availability of jobs and scheduling which do not conflict with the student's class schedule.

Federal Work Study jobs may be located on or off campus. The school may set the work schedule. The Financial Aid Administrator will take into consideration need, class schedule, health, and academic progress prior to arranging a job and assigning work hours. The school must inform the student of the terms and conditions of employment that are part of the financial aid package.

Undergraduate students will be paid on an hourly basis. They will be paid at least the current Federal minimum wage and at least once a month.

If FWS is part of the aid package, the student will receive notification via the job description and other notification which lists the amount of the award scheduled for the student.

## **TERMS AND CONDITIONS UNDER WHICH STUDENTS RECEIVE FEDERAL LOANS**

The Federal loan programs provide funds to undergraduate and graduate students to assist them in meeting their educational expenses. To qualify for Federal Loan program funds, the student must meet the eligibility requirements for Federal Student Aid as well as the loan program specific terms and conditions specified below:

### **Federal Direct Loan**

- The student (parent in the case of PLUS loans) must complete and sign a valid Master Promissory Note.
- The student must be enrolled at least half-time to receive Direct Loan program funds. A student whose enrollment status is below half-time is not eligible for Direct Loan program funds. If eligibility is lost due to being enrolled less than half-time, a student can regain eligibility if enrolled at least half-time during a subsequent period of enrollment.
- A student who is borrowing a loan for the first time is required to participate in loan entrance counseling prior to the first disbursement of the loan. The first disbursement of a loan cannot be made earlier than 30 days after the start of the term or period of enrollment.
- Financial Aid Administrators may not perform credit checks on students in connection with awarding them Direct Loan program funds, except in cases of graduate PLUS loans.
- A student borrower who is in default on a Federal student loan is not eligible for additional Direct Loan funds unless eligibility is regained by resolving the existing default.

### **Perkins Loan (if applicable)**

Students should refer to the school catalog for determining whether Perkins loan funds are available at the institution.

- Undergraduate and graduate level students who demonstrate exceptional need (as defined by the school) have priority to available Perkins Loan funds.
- A student borrower who is in default on a Federal student loan is not eligible for Perkins loan funds unless eligibility is regained.
- Unlike the Direct Loan program, a student does not have to be enrolled at least half time to be eligible to receive a Perkins loan.

## **SATISFACTORY ACADEMIC PROGRESS**

Students are required to maintain Satisfactory Academic Progress while enrolled at the school. Failure to maintain Satisfactory Academic Progress could result in ineligibility for Federal Student Aid. The Satisfactory Academic Progress information is contained in the school catalog.

## **FINANCIAL AID LOAN MANAGEMENT**

Each first-time student borrower is required to complete loan entrance counseling conducted individually, in a group, or online. The interview will include an explanation of the use of a Master Promissory Note (MPN), the importance of the repayment obligation, a description of the consequences of default, sample repayment schedules, information in reference to borrower's rights and responsibilities, as well as other terms and conditions.

Upcoming graduates, students who officially withdraw, or students who cease to attend at least half-time will be required to complete the exit counseling session. Students who leave school without attending an exit counseling session will receive an exit counseling package mailed by the campus. Exit counseling addresses topics such as the requirement to repay the loan, repayment plans, updating contact and demographic information, the consequences of default. Please see The Financial Aid Loan Exit Counseling section below for additional information.

## **Loan Repayment Obligation and Repayment Options**

Students who receive Federal student loans sign a Master Promissory Note (MPN) which states the student is obligated to repay the student loan funds regardless of the student's graduation, withdrawal from school, or inability to obtain employment.

The Federal Direct Stafford Loan program offers students many different repayment options. Students are responsible for selecting the appropriate payment plan to suit their needs. The school's Financial Aid Office is available to review the different repayment options.

If at any time a student becomes delinquent on a loan, it is the student's responsibility to contact the school or lender to determine what options are available to the student.

## **Financial Aid Loan Entrance Counseling**

The following information will be included in the Loan Entrance Counseling that is available online at <http://StudentLoans.gov>. First-time student borrowers will be directed to complete entrance counseling prior to the first disbursement of loan funds.

- Explanation and use of the Master Promissory Note (MPN).
- Effect of accepting the loan on eligibility for other aid.

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- Seriousness and importance of the repayment obligation.
- Option of paying interest on Unsubsidized Stafford and Graduate PLUS loans while in school.
- Interest accrual process and interest capitalization when a borrower elects not to pay interest or if the interest is not paid by the US Department of Education.
- Definition of half-time enrollment.
- Consequences of not maintaining at least half-time enrollment.
- Importance of contacting the appropriate office at the school if the student plans to withdraw before completing the academic program to allow the school to provide exit counseling to the borrower.
- Obligation to repay the loans even if: the borrower does not complete the program or does not complete the program within the regular time for completion, is unable to find employment, is dissatisfied with the school/program, or does not receive the services purchased from the school.
- The importance of repayment and the consequences of default, including adverse credit reports, Federal offset, and other Federal delinquent debt collection procedures and litigation.
- Sample monthly repayment amounts based on a range of levels of indebtedness or the average cumulative indebtedness of other loan borrowers within the same academic program as the borrower.
- Information regarding the National Student Loan Data System (NSLDS) and how a borrower can access and monitor his or her loan records.
- Name and contact information of the person the student can contact with questions regarding rights and responsibilities or loan terms and conditions.
- For first-time borrowers, explanation of the limitation on eligibility for Direct Subsidized Loans and possible borrower responsibility for accruing interest, including: (1) the possible loss of eligibility for additional Direct Subsidized Loans; (2) how a borrower's maximum eligibility period, remaining eligibility period, and subsidized usage period are calculated; (3) the possibility that the borrower could become responsible for accruing interest on previously received Direct Subsidized Loans and the portion of a Direct Consolidation Loan that repaid a Direct Subsidized Loan during in-school status, the grace period, authorized periods of deferment, and certain periods under the Income-Based Repayment and Pay As You Earn Repayment plans; and (4) the impact of borrower responsibility for accruing interest in the borrower's total debt.

### **Financial Aid Loan Exit Counseling**

Students are required to attend a financial aid loan exit counseling session prior to graduating or shortly before ceasing enrollment of at least half-time study. Students who seek withdrawal from the school should see the Financial Aid Office to obtain exit counseling. Several topics presented at the entrance counseling session are again presented at the exit counseling. Exit counseling is required for all graduated, withdrawn, or dismissed students prior to exiting the institution as well when a student ceases to attend at least half-time. If a student leaves school or chooses to postpone their education, the student should meet with a Financial Aid Administrator to understand the financial impact of this decision and to attend loan exit counseling. Exit counseling includes the following information:

- Explanation of all repayment plans available.
- Comparison of each type of repayment plan, including average projected monthly payments and the difference in interest and total payments.
- Explanation of the terms and conditions to obtain full or partial loan forgiveness or discharge.
- Explanation of the terms and conditions under which a borrower may obtain a deferment or forbearance.

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- Debt management strategies to assist the student in successful loan repayment.
- Information regarding the average anticipated monthly repayment amount based on the student loan borrower's actual indebtedness or the average indebtedness of student borrowers in the same academic program receiving the same types of loans.
- A review of the Master Promissory Note (MPN) and the student's obligation to repay the loan.
- Explanation of the student's responsibility to repay the loan even if the student did not complete the program, did not complete the program within the regular completion time for that program, is unable to obtain employment, or is dissatisfied with the education received.
- Explanation regarding the consequences of default, including adverse credit reports, Federal offset, other Federal delinquent debt collection procedures and litigation under Federal law.
- Effects of loan consolidation, including the effect on total interest and fees to be paid, length of the repayment term, effect on borrower benefits on underlying loans (grace periods, deferment, loan forgiveness, and loan discharge), option to prepay or change repayment plans, and how borrower benefits may differ between lenders.
- Explanation of the tax benefits available to the student.
- Information concerning the National Student Loan Data System (NSLDS) and how the student can use NSLDS to access his or her records.
- Information regarding the services offered by the student loan Ombudsman's Office.
- Information containing: (1) descriptions of federal student assistance programs, (2) the rights and responsibilities of student and institutional participants, (3) ways in which students and prospective students can assess the debt burden and monthly and total repayment obligations for their loans.
- For first-time borrowers, explanations of (1) how a borrower's maximum eligibility period, remaining eligibility period, and subsidized usage period are calculated; (2) the sum of the borrower's subsidized usage periods at the time of exit counseling; (3) the consequences of continued borrowing or enrollment including: (a) the possible loss of eligibility for additional Direct Subsidized Loans and (b) the possibility that the borrower could become responsible for accruing interest on previously received Direct Subsidized Loans and the portion of a Direct Consolidation Loan that repaid a Direct Subsidized Loan during in-school status, the grace period, authorized periods of deferment, and certain periods under the Income-Based Repayment and Pay As You Earn Repayment plans; (4) the impact of borrower becoming responsible for accruing interest on total student debt; and (5) the Department of Education will notify the student borrower whether he or she is responsible for accruing interest on his or her Direct Subsidized Loans.

In addition, the Financial Aid Office is responsible to collect the following information as part of the exit counseling and provide the information to the U.S. Secretary of Education within 60 days of receipt:

- Name
- Address
- Social Security Number
- References
- Driver's License Number and State
- Expected Permanent Address
- Name and Address of Next-of-kin
- Name and Address of Known or Expected Employer

### **Loan Deferments for Borrowers**

Student loan borrowers should visit the Financial Aid Office for the terms and conditions under which they may

obtain a deferment for repaying student loan debt.

### **Loan Deferments for Certain Individuals**

Loan deferment terms and conditions are further defined for those serving in the Peace Corps; under the Domestic Volunteer Service Act; and as a volunteer for a tax-exempt organization of demonstrated effectiveness in the field of community service. These individuals should visit the Financial Aid Office for additional information.

### **NATIONAL STUDENT LOAN DATA SYSTEM**

National Student Loan Data System (NSLDS) is the U. S. Department of Education's central database for Federal Student Aid. Student financial aid information is submitted to the NSLDS from schools, guaranty agencies, the Direct Loan program, the Pell grant program, and other Department of Education programs. NSLDS Student Access provides a centralized, integrated view of Federal Student Aid loans and grants so that recipients of funds from these programs can access and inquire about the Federal Student Aid loans and/or grant data. Once a student's data is reported to NSLDS, this site and all of the student's information contained within is accessible to Financial Aid Administrators, and guaranty agencies. In addition, students may access their own financial aid information by visiting this site. All users must sign-in and be an authorized user. To access the site, visit [www.nsls.ed.gov](http://www.nsls.ed.gov).

### **FEDERAL STUDENT AID OMBUDSMAN NOTIFICATION**

Students should contact the Financial Aid Administrator at the school with any questions or concerns regarding Federal Direct Subsidized or Unsubsidized Loans.

If a situation exists that a Financial Aid Administrator cannot resolve, students should follow procedures in the school catalog regarding Problem Resolution.

The U.S. Department of Education's Ombudsman Office for student loan issues is also available. The Ombudsman operates as a neutral party and informally researches and attempts to resolve a borrower's issue. Student borrowers can contact the Office of the Ombudsman via:

*Online Assistance:* [studentaid.gov/repay-loans/disputes/prepare](http://studentaid.gov/repay-loans/disputes/prepare)

*Toll-Free Telephone:* 1.877.557.2575 *Fax:* 1.202.275.0549

*Mail:* U.S. Department of Education, FSA Ombudsman, 830 First Street N.E., Washington, D.C. 20202

### **CONSUMER INFORMATION FROM THE U.S. DEPARTMENT OF EDUCATION**

Students and financial aid staff should reference the U.S. Department of Education websites for information regarding the regulations, requirements, and application for Federal Student Aid. There is *no* user fee for using D Financial Aid sites.

U.S. Department of Education: [www.ed.gov](http://www.ed.gov)

Applying for Federal Student Aid: [www.fafsa.ed.gov](http://www.fafsa.ed.gov)

Information for Students: [www.studentaid.ed.gov](http://www.studentaid.ed.gov), and [www.college.gov](http://www.college.gov).

# **INDIRECT STUDENT EXPENSES**

## **Student Estimated Living Expenses 2014-15 Academic Year**

The following estimated student budget\* amounts are provided for your use in estimating the total cost of your school attendance. These amounts are "indirect" expenses that you will incur whether or not you attend school. These amounts are estimates. Your cost may vary.

### **Kaplan University - Hagerstown - Only**

<b><u>Allowance</u></b>	<b><u>With Parents</u></b>	<b><u>On Campus</u></b>	<b><u>Off Campus</u></b>
Room and Board, Per Month:	\$427	\$400	\$706
Transportation, Per Month:	\$218	\$218	\$218
Personal Expenses, Per Month:	\$198	\$360	\$360
Child/Dependent Care	Reasonable expenses with adequate documentation provided by the student depending upon age and number of children.		
TOTAL, excluding allowances based on actual institutional charges, Per Month:	\$843	\$978	\$1284

\* Budget figures derived from Collegeboard.com 14/15