

ACADEMIC YEAR 2020-21

Financial Aid **NOTIFICATION GUIDE**



LOYOLA
UNIVERSITY MARYLAND

A GUIDE TO YOUR 2020-21 FINANCIAL AID PACKAGE

We are pleased to inform you of your financial aid eligibility for the 2020-21 academic year.

This guide is designed to help you and your family understand your financial aid package from Loyola. It explains the policies used by Loyola to determine your eligibility for financial assistance and how federal and institutional financial aid programs are administered. A complete list of policies governing the financial aid process at Loyola is available on our website: www.loyola.edu/financialaid.

THE VALUE OF A LOYOLA EDUCATION

The world is not static—and your career trajectory won't be, either. A Jesuit liberal arts education from Loyola provides the foundation for a lifetime of personal and professional success and fulfillment. But don't just take our word for it...

99%

of our graduates are employed, in graduate or professional school, or completing a year of full-time service within six to nine months of receiving their diplomas

According to the Brookings Institution, Loyola alumni earn mid-career salaries nearly

30%

higher than graduates of competitor institutions

A 2019 report ranked 4,500 institutions for long-term return on investment.

A Loyola degree ranks in the

TOP 2%

in the country. This is the case at both the 30-year and 40-year mark.

QUESTIONS? WE'RE HERE TO HELP.

We hope that these policy explanations will help you understand how we reached our decision. If you have further questions, please contact our office directly.

Office of Financial Aid
Loyola University Maryland
4501 N. Charles Street
Baltimore, MD 21210

Office Hours: M-F 8:30 a.m.–5 p.m.
Call: 410-617-2576
Email: financialaid@loyola.edu
Fax: 410-617-5149

POLICIES GOVERNING THE DETERMINATION OF FINANCIAL AID ELIGIBILITY

ACADEMIC SCHOLARSHIPS

Entering first-year applicants are automatically considered for Loyola's academic scholarships. Students are selected on a competitive basis considering high school grade performance and strength of the student's high school. SAT/ACT scores are also considered if provided by the applicant. Scholarships are awarded for four years at a consistent rate and do not change with university tuition. Loyola makes every effort to award the best scholarship possible to deserving students; unfortunately, are unable to match awards from other institutions.

Loyola University Maryland administers a limited number of endowed scholarships and privately-funded scholarships reserved for members of the junior and senior classes. Therefore, currently enrolled students who have achieved an outstanding academic record (minimum GPA of 3.00) at the end of their sophomore and junior years and who meet other donor-specified selection criteria will be considered for scholarships from these sources.

Endowed scholarships and privately-funded scholarships administered by Loyola may be used to fund (in full or in part) institutional academic scholarships and may be substituted for institutional need-based grant assistance.

NON-NEED-BASED AWARDS

Family Grant | Effective for students admitted for the Fall 2020 semester, this grant is awarded to students whose sibling(s) concurrently enroll at Loyola. Each student will receive a \$3,000 family grant as long as two or more siblings are concurrently enrolled full-time in an undergraduate program.

Renewable up to four years (eight semesters, fall and spring) providing each student maintain full-time enrollment and a minimum cumulative grade point average (GPA) of 2.0. May be applied to study abroad tuition expenses in programs administered or sponsored by Loyola University Maryland. The grant will be forfeited for the semester/year that a student is abroad in a program administered by another college, university, or private organization. Family Grant may be awarded in addition to Magis Grant and Legacy Grant.

Magis Grant | An admitted first-year, full-time student who graduated from a Jesuit high school will receive this \$3,000 grant.

Renewable up to four years (eight semesters, fall and spring) providing the student maintain full-time enrollment and a minimum cumulative grade point average (GPA) of 2.0. May be applied to study abroad tuition expenses in programs administered or sponsored by Loyola University Maryland. The Magis Grant will be forfeited for the semester/year that a student is abroad in a program administered by another college, university, or private organization. Magis Grant may be awarded in addition to Family Grant and Legacy Grant.

Legacy Grant | An admitted full-time student who had at least one parent, stepparent, grandparent, guardian, or sibling graduate from Loyola will receive this \$3,000 grant.

Renewable up to four years (eight semesters, fall and spring) providing the student maintain full-time enrollment and a minimum cumulative grade point average (GPA) of 2.0. May be applied to study abroad tuition expenses in programs administered or sponsored by Loyola University Maryland. The Legacy Grant will be forfeited for the semester/year that a student is abroad in a program administered by another college, university, or private organization. Legacy Grant may be awarded in addition to Magis Grant and Family Grant.

NEED-BASED FINANCIAL AID

Demonstrated financial need is determined by subtracting the contribution Loyola University Maryland expects parents and the student to make toward educational expenses (the family contribution) from the amount we estimate that it will cost the student to attend Loyola (the student expense budget). The student expense budget minus the family contribution equals financial need. There are three standard student expense budgets: on-campus, off-campus, and living at home. Student expense budgets include actual charges for tuition, fees, room, and standard allowances for meal services, books and supplies, transportation, and personal expenses.

The formulas used to determine a family's ability to pay college expenses are based on a number of factors, including the parent/guardian and student calendar year 2018 income, current assets, and current family demographic information. The formulas do not assume the expected family contribution will be available entirely from current income or assets. Nor is it assumed that all families will finance a college education in the same way. Rather, the formulas attempt to use a "snapshot" of current assets and the base year's income to measure the total financial strength of the family over time. It is further assumed that families will make individual decisions about how to finance their share of educational costs using a combination of current income, assets, and borrowing against future income.

FAMILY CONTRIBUTION FORMULAS

There are two methods of determining a family's expected contribution toward educational costs. The **federal methodology** is used to determine a student's eligibility for federal aid, including Pell Grants, Direct Stafford Loans, and most forms of state grant assistance. The federal family contribution is determined using the data provided on the Free Application for Federal Student Aid (FAFSA). Because the federal methodology does not consider all forms of income and eliminates some types of assets from consideration, Loyola uses an **institutional methodology** to determine a student's need for institutional funded forms of financial aid. The institutional family contribution is determined using the data provided on the CSS Profile Application.

Federal financial aid regulations stipulate that a student's total financial aid package may not exceed the federally determined need analysis result when federal forms of financial aid are included in the aid package. Therefore, Loyola will use the federal methodology need analysis results in cases where the institutional methodology yields a lower expected family contribution than the federal methodology.

We believe the institutional need analysis formula more accurately and more equitably measures a family's financial strength by using sound economic principles, practices, and assumptions. **The variables considered in determining institutional need analysis are explained and defined below.**

Family Size: This is the number of family members living in the same household for whom at least 50% support is provided. Siblings attending graduate school or siblings who are 27 or older are considered independent and will not be included in family size.

Family Members Enrolled in College: For families with two or more children attending a private or public college or university, the parent contribution is assessed based on the number of children enrolled. The parent contribution is assessed at 60% for each child if two children are enrolled, 45% for each child if three children are enrolled, and 35% for four or more children. There is no adjustment in the parent contribution when children are enrolled in graduate school, or when a parent is enrolled in a graduate or undergraduate program.

2 /// OFFICE OF FINANCIAL AID

Parents should expect a significant increase in their expected contribution when a dependent child graduates or is no longer enrolled full-time in an undergraduate program.

Divorce/Separation: In cases of divorce or separation, the parent with whom the student resides (and if applicable, a stepparent) is responsible for completing the FAFSA and CSS Profile. Loyola reserves the right to request the non-custodial parent to complete the CSS Profile. *You will be notified by the office of financial aid if your non-custodial parent is required to complete the CSS Profile.*

Parents' Income: Income is the most-weighted factor in determining the expected parental contribution toward educational expenses. The formulas use calendar year 2018 income to determine the expected contribution for the upcoming academic year.

Taxable Income: This category includes wages, salaries, interest, and dividends; it can also include business/farm profit, pensions, annuities, rents, royalties, trust income, and other forms of miscellaneous taxable income. For parents who own businesses, depreciation on real property or automobiles, and part or all of other forms of depreciation, wages paid to dependent children and noncash benefits such as automobile use and insurance coverage are typically added back to income.

Untaxed Income: This income category includes Social Security benefits, veteran's benefits, welfare, or child support. It also includes voluntary annual contributions to tax-deferred savings/retirement plans, housing/living allowances, untaxed portions of retirement distributions/annuities, workers' compensation, and any other form of untaxed income or benefits.

Parents' Assets: Assets contribute to a family's financial strength and are considered a supplement to income when determining the parents' contribution. Assets included in the institutional formula are equity in real estate, including the family home; savings; investments of all kinds; a portion of business/farm net value; trusts; and annuities. Real estate will not be accepted at a lower value than the purchase price, and national real estate appreciation multipliers are often used to project market value.

Student's Contribution: As primary beneficiaries, students are expected to assist their parents in financing their education. Students are asked to contribute to educational expenses through summer earnings and a portion of savings or trust.

PRIVATELY-FUNDED AID RESOURCES

Non-Need-Based Financial Aid Packages. Privately-funded scholarships, state grants, and grants from additional outside sources are added to Loyola's institutionally-funded academic scholarships, endowed scholarships, or Resident Assistantships to the maximum full-tuition, fees, room, and standard meal plan allowance.

The tuition portion of U.S Army ROTC Scholarships and Federal Veterans Administration/Yellow Ribbon Program benefits will be substituted for Loyola's institutionally-funded scholarships, since these awards may only be applied to tuition charges.

Need-Based Financial Aid Packages. Loyola's policy is to package outside scholarships as favorably as possible. These awards are added to first meet any unmet need—and then substituted for self-help forms of financial aid (work and/or loans). Institutional grant and/or scholarships are reduced only if the outside awards exceed the amount of unmet need and self-help aid. These awards are applied evenly to the student's account between the fall and spring semesters unless otherwise specified by the donor.

Students are required to notify the office of financial aid of any outside scholarships. Federal regulations require Loyola to include these awards in a student's total financial aid package.

ANNUAL DETERMINATION OF FINANCIAL AID ELIGIBILITY

Eligibility for all forms of need-based institutional and federal forms of aid is determined based upon an annual review of the information submitted on the CSS Profile Application and the Free Application for Federal Student Aid (FAFSA). Annual changes in family income, assets, family size, and number of dependent children enrolled in college will affect the annual expected family contribution toward educational expenses.

Applicants are strongly encouraged to meet filing deadlines for maximum consideration for all forms of need-based financial assistance. The funds available through the federal campus-based student aid programs (Federal Supplemental Educational Opportunity Grant, Federal Work-Study) and Loyola's institutionally-funded need-based grant program are limited. Late awards are not guaranteed and will be made on a funds available basis.

- ▶ FAFSA and/or CSS Profile applications submitted from June 15-30: up to 90% calculated grant eligibility
- ▶ FAFSA and/or CSS Profile applications submitted from July 1-31: up to 80% calculated grant eligibility
- ▶ FAFSA and/or CSS Profile applications submitted from August 1-31: up to 70% calculated grant eligibility
- ▶ FAFSA and/or CSS Profile applications submitted after August 31: up to 60% calculated grant eligibility

APPEAL POLICY

Our goal is to offer students the best financial aid decision possible considering the policies described in this publication, our federal financial aid funding levels, and our institutional financial aid budget constraints. Therefore, we are unable to address appeals based on the disagreement with any of our financial aid policies. We do not negotiate financial aid offers with families, nor are we able to match financial aid offers made by other colleges and universities.

Families who suffer significant losses of income due to temporary or long-term loss of employment or the death of a wage earner, or who incur significant medical expenses not covered by insurance or other exceptional circumstance, may submit a letter of appeal to the office of financial aid.

TERMS AND CONDITIONS

SELECTION OF RECIPIENTS AND DETERMINATION OF FINANCIAL AID PACKAGES

Applicants for financial aid are evaluated on the basis of demonstrated financial need, potential for academic success, and standards of satisfactory academic progress. Financial need is defined as the difference between the cost of attending Loyola University Maryland and the amount a student and their family is expected to contribute from income and assets. A student's cost of attendance is determined based on enrollment status, grade level, and housing status. Established student expense budgets include actual charges for tuition, fees, and room, as well as standard allowances for books and supplies, meal services, transportation, and personal/miscellaneous expenses. The expected family contribution toward educational costs

is determined using the information provided on the CSS Profile Application and the Free Application for Federal Student Aid (FAFSA). Eligibility for federal financial aid may differ from eligibility for institutionally controlled forms of financial aid due to University policies and the use of specific data elements which are omitted from the federal eligibility formula.

At the time your application was evaluated, you were automatically considered for all types of assistance, including scholarships, grants, loans, and employment. The office of financial aid 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 depend upon the availability of funds and demonstrated need.

Your aid package has been constructed using all resources known at the time of the award. If you are eligible for financial aid from a source outside the University, an estimate has been provided on the Financial Aid Notification. If you receive additional assistance not indicated on your Financial Aid Notification, it may result in an adjustment to your financial aid package.

The office of financial aid reserves the right to request documentation to verify any information used to determine eligibility for financial assistance. **Please note: Changes required as a result of the verification process may require an adjustment in the total expected family contribution, the student's financial need, and the financial aid package.**

ACKNOWLEDGMENT OF FINANCIAL AID PACKAGE

Indicate whether you wish to accept or decline the aid offered by logging into the Loyola Financial Aid Self Service portal, www.loyola.edu/selfservice. Only admitted students with a username and password will have access. Once logged in, you may view your financial aid package and accept or decline self-help forms of financial aid (loans and work-study). No additional action is required to accept grant or scholarship forms of assistance. Self Service also allows you to see if you have any outstanding document requirements.

If your financial aid package is adjusted for any reason during the academic year (e.g. receipt of outside sources of aid, change in enrollment or housing status, result of the verification process), we will email you with instructions to check Self Service for the revision.

RESPONSIBILITIES OF FINANCIAL AID RECIPIENTS

You are required to notify the office of financial aid of any additional aid you receive from sources outside Loyola University Maryland. Receipt of additional financial aid may result in an adjustment of the financial aid offered by Loyola.

You are required to notify both Loyola's records office and office of financial aid of any change in your name, address, enrollment status, anticipated graduation date, housing status (on-campus, off-campus, with parents), or other changes related to your attendance at Loyola.

Financial aid for subsequent years will be considered only if all renewal application materials, including the CSS Profile Application and the Free Application for Federal Student Aid (FAFSA) are submitted by financial aid application deadlines. In addition to the FAFSA and the CSS Profile, some students may be required to provide documentation to verify financial information. Loyola utilizes the College Board's Institutional Documentation Service (IDOC) to receive and process

income and financial documents. You will be notified by both the office of financial aid and the College Board if this applies.

DISBURSEMENT PROCEDURES

The total dollar amounts listed on the Financial Aid Notification are yearly awards which are divided in equal amounts (unless otherwise specified) between the fall and spring terms. All financial aid (except Federal Work-Study) is credited to your student account up to 10 days prior to the beginning of each semester, provided that you have a) registered for the required number of academic course credits; and b) completed all processes and procedures as required by each financial aid program. Funds that are not required to complete payment of the University charges will be refunded by check within 14 days after the first day of the enrollment period or 14 days after the loan proceeds deposit occurs. Funds may also be transferred to a student's Loyola Evergreen Card account.

The proceeds from Federal Direct Stafford Loans are credited to a student's account after the University receives confirmation that an electronic master promissory note for each program has been completed and signed. New Federal Direct Stafford Loan borrowers must also complete Entrance Counseling before loan proceeds can be credited. Instructions on how to complete loan master promissory notes and loan entrance counseling will be emailed to student borrowers in June.

When a student withdraws from Loyola and is due a refund under the University's refund policy for having received financial assistance from federal student aid programs (other than Federal Work-Study), a portion of the refund will be returned to the programs from which the student was funded. The federal student aid portion of the refund will be determined according to the Federal Title IV refund process as specified by the U.S. Department of Education. Students employed under the Federal Work-Study program are entitled to all wages earned up to the date of withdrawal from the University. Complete details on the Return of Title IV Funds policy are available on our website: www.loyola.edu/title-iv-funds-return.

SATISFACTORY ACADEMIC PROGRESS AND RENEWAL OF AWARDS

Except as otherwise noted in the individual program descriptions, all awards require that students be continuously enrolled for at least 12 credits per term. You must notify the office of financial aid if you fail to register for the required number of credits for any term in which you are receiving aid. If you are considering withdrawing from a course, you should first contact the office of financial aid to determine what effect such action may have on your financial aid.

Federal regulations require that a student receiving federal financial aid make Satisfactory Academic Progress (SAP) in accordance with standards set by the University. Students are normally expected to complete their undergraduate degree within eight terms. Loyola University Maryland is not obligated to provide institutional forms of financial aid to a student who requires more than eight terms to complete degree requirements. However, federal regulations allow federal aid recipients to complete their degree program in no more than 150% of the published length of the program in credit hours. Students who complete at least 67% of attempted credits are considered to be making satisfactory progress toward completion of degree requirements if they achieve and maintain a 2.0 minimum grade point average by the end of their second year.

Students who fail to meet these quantitative and/or qualitative minimum standards will be denied financial aid. Students may regain eligibility by enrolling in the University at their own expense and resolving the deficiencies identified in the SAP review process. Students also have the option of submitting a written appeal explaining the special circumstances that contributed to their inability to make academic progress. A written academic plan may be required as part of the appeal review process. For more detail, the Financial Aid Satisfactory Academic Progress Policy is available on our website: www.loyola.edu/sap-policy.

Financial aid based on federal and institutional eligibility formulas is granted for one academic year only. The CSS Profile Application and the Free Application for Federal Student Aid (FAFSA) must be submitted each year you are applying for financial aid. Renewal awards are based on continued demonstrated financial need and satisfactory academic progress toward a degree.

Students who are suspended from the University as the result of a violation of the Student Code of Conduct or the Honor Code will forfeit eligibility for institutionally-funded need-based grant assistance for additional semesters needed to complete an undergraduate degree. Academic scholarship recipients who are suspended from the University risk complete termination of the scholarship award.

Under the Federal Higher Education Opportunity Act (HEOA), students who are convicted of any offense related to any federal or state law involving the possession or sale of illegal drugs will lose eligibility for any type of Title IV, HEA grant, loan, or Work-Study assistance.

STUDENT AND PARENT EDUCATIONAL LOAN PROGRAMS

SUBSIDIZED FEDERAL DIRECT STAFFORD LOAN PROGRAM FOR UNDERGRADUATE STUDENTS

This program allows students who demonstrate federal financial need and who are enrolled for at least six credits per term to borrow up to \$3,500 for the first year of undergraduate study, up to \$4,500 for the second year, and up to \$5,500 per year the third, fourth, or fifth years. The interest rate is currently 4.53% for loans disbursed between July 1, 2019, and June 30, 2020. Interest rates will be established each year for subsidized Direct Loans. The interest rate is fixed and will apply for the life of the loan. Interest does not accrue nor does repayment begin on subsidized Direct Loans until termination of college enrollment on at least a half-time basis. Interest accruing during the in-school period is paid by the federal government. The standard repayment is up to 10 years. Subsidized Direct Loans originated after Oct. 1, 2019, carry a 1.059% federal origination fee. Net proceeds equal 98.941% of the loan amount. Direct Loan interest rates and origination fees are revised annually and announced in July and October, respectively. Visit www.loyola.edu/staffordloan for more information.

New borrowers must complete a Direct Stafford Loan electronic master promissory note and complete an online entrance counseling session to borrow funds through this program.

UNSUBSIDIZED FEDERAL DIRECT STAFFORD LOAN PROGRAM FOR UNDERGRADUATE STUDENTS

This program allows all students, regardless of federal financial need and who are enrolled for at least six credits per term, to borrow up to \$5,500 for the first year of undergraduate study, up to \$6,500 for the second year, and up to \$7,500 per year for the third, fourth, or fifth

years of undergraduate study less the amount of any subsidized Direct Stafford Loan received by the student. The interest rate is currently 4.53% for loans disbursed between July 1, 2019, and June 30, 2020. Interest rates will be established each year for unsubsidized Direct Loans. The interest rate is fixed and will apply for the life of the loan. The origination fee is the same as specified under the description of the subsidized Direct Stafford Loan Program. Interest accrual begins immediately during in-school and deferment periods. Interest accruing during those periods may be paid or capitalized. Visit www.loyola.edu/staffordloan for more information.

New borrowers must complete a Direct Stafford Loan electronic master promissory note and complete an online entrance counseling session to borrow funds through this program.

PRIVATE ALTERNATIVE EDUCATIONAL LOANS

Alternative loans for educational expenses are available to students who are not eligible for financial aid or who need assistance beyond their financial aid eligibility. Students may borrow up to the full cost of attendance minus other forms of financial aid. These loans are made privately through banks and other financial institutions; therefore, the application procedures, loan limits, origination fees, interest rates, grace periods, repayment periods, and repayment options will vary. In some cases, applying with a parent /guardian or other credit-worthy co-borrower may lower the interest rate or related loan fees. Private alternative education loans are typically the most expensive borrowing option and should only be considered after eligibility for all federal student and parent loan options have been determined.

Because each family's financial circumstances differ, Loyola is unable to recommend a specific program that will best suit an individual student's needs. Before deciding on a specific program, carefully investigate and compare all of your options by accessing the lenders' websites. *ELMSelect* is a student financial aid lender comparison resource that allows students to evaluate, compare, and select a lender that best fits their loan needs. A link to this page on the website: www.loyola.edu/privateloans.

FEDERAL DIRECT PARENT LOANS FOR UNDERGRADUATE STUDENTS (PLUS)

This program allows parents of undergraduate students who do not have an adverse credit history to borrow up to the full cost of attendance minus other financial aid. The interest rate is 7.08% for loans disbursed between July 1, 2019, and June 30, 2020. Interest accrual begins on the date of the first loan disbursement. The interest rate established for each loan is fixed and will apply for the life of the loan. Direct PLUS Loans originated after Oct. 1, 2019, carry a loan origination fee of 4.236% which is deducted from each disbursement. The net disbursement amount equals 95.764% of each disbursement of the loan. Direct PLUS Loan interest rates and origination fees are revised annually and announced in July and October, respectively.

Parents who wish to borrow through the Direct PLUS program must complete the Federal Direct PLUS Loan Request for Supplemental Information online and sign an electronic master promissory note. Visit www.loyola.edu/plusloan for more information. A gross-to-net loan proceeds calculator is also available on this site. More information on the PLUS Loan Program process is available on the Federal Student Aid website: www.studentaid.gov.

STUDENT AND PARENT LOAN PROCESSING DEADLINE

The proceeds of student and parent loans (federal, institutional, and private) must be disbursed to Loyola and credited to a student's

account no later than May 1, 2021. Therefore, all loan application procedures—including completion of the master promissory note and final approval—should be completed at least two weeks prior to the May 1, 2021, processing deadline date.

SPECIAL CONDITIONS FOR INDIVIDUAL PROGRAMS

ACADEMIC SCHOLARSHIP AND NON-NEED-BASED GRANT RETENTION REQUIREMENTS

Students awarded a Loyola-merit-based scholarship and/or non-need-based grant must maintain full-time (12 credits) enrollment and a cumulative GPA as follows:

NAME	MINIMUM GPA
Presidential Scholarship	2.75
Dean's Scholarship	2.5
Loyola Scholarship	2.0
Loyola Transfer Scholarship	2.5
Magis Grant	2.0
Legacy Grant	2.0
Family Grant	2.0 & sibling must be concurrently enrolled full-time in an undergraduate program at Loyola

These awards are renewable up to four years (8 semesters, fall and spring) and may only be applied to tuition charges. Students may not receive the annual amount for one semester. Students who are suspended from the University as a result of violations of the Student Code of Conduct or the Honor Code risk complete termination of the award.

LOYOLA GRANT

Our policy is to maintain your Loyola Grant at the same level while adhering to federal and institutional policies and regulations regarding financial need. It is important to note that changes in income, assets, family size, the number of children enrolled in an undergraduate degree-seeking program, or housing status may impact Loyola Grant. All students must maintain Satisfactory Academic Progress.

ATHLETIC GRANTS-IN-AID

Athletic Grants are awarded by the University's director of athletics and are administered in accordance with the National Collegiate Athletic Association (NCAA) rules, regulations, and recommended policies.

FEDERAL WORK-STUDY

The Federal Work-Study (FWS) amount listed on the Financial Aid Notification is the maximum a student may earn during the academic year. The award is earned on a biweekly basis according to the number of hours the student works. Working hours are generally limited to 10–15 per week while classes are in session. Students will be paid at least a minimum hourly rate consistent with the Maryland State minimum wage. The hourly rate may vary among jobs depending on skill level and qualification required for a position. FWS earnings cannot be automatically applied to University charges. Students who accept FWS awards will receive an email to their Loyola account in August that outlines the procedures to begin the FWS job search. All Work-Study jobs are on-campus in administrative or academic departments or through programs in partnership with the University's Center for Community Service and Justice. Students studying abroad will forfeit FWS assistance for the entire academic year.

BILL CALCULATOR

The Bill Calculator is available to students and parents to estimate the essential costs associated with attending Loyola as an undergraduate student. The calculator is available on our website: www.loyola.edu/billcalculator.

MONTHLY PAYMENT PLAN

The convenience of paying educational expenses on a monthly basis is an attractive alternative to many families. Loyola has no provision for offering special tuition payment plans which allow monthly payments. However, there is a commercial plan available through Nelnet/Tuition Management Systems Inc. Nelnet/TMS offers an interest-free monthly payment service for a per-semester enrollment fee. The service allows families to make payments on the remaining balance owed over a 10-month period (five-month fall plan/five-month spring plan) without incurring late payment fees. Families may complete the monthly payment plan enrollment process online at the Nelnet/TMS website: www.afford.com/loyola.

The contents of this publication are not to be regarded as a contract between the student and the office of financial aid at Loyola University Maryland. The office of financial aid reserves the right to revise or amend financial aid policies and revise, amend, or terminate institutional or federal financial aid programs when such action is required by federal legislation or regulation or will serve the interest of Loyola University Maryland and/or its students.



LOYOLA UNIVERSITY MARYLAND

Office of Financial Aid
Loyola University Maryland
4501 N. Charles Street
Baltimore, MD 21210