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GRADUATE FINANCIAL AID

- Options
- Application Process
- Cost
- Federal Terminology
- Questions

WHAT AID OPTIONS ARE AVAILABLE?

- Federal Stafford Loan
- Federal PLUS Loan (credit-based)
- Private Loans (credit-based)
- Graduate Resident Director Opportunities
  - Part-time professional staff member and full time student who oversees the day to day operations of a residence hall
  - Covers on-campus housing and meal plan
- Falk Foundation Scholarships
- Assistantships and Fellowships – certain programs
  - Range from $5,000 - $9,000 annually in the form of tuition remission
  - https://chatham.edu/admission-and-aid/graduate/funding-opportunities.html
- On-campus employment is available
  - Contact **Career Development** at **412-365-1209**
- Tuition Discounts
- Veteran Benefits: Chatham is a participating Yellow Ribbon School

Falk Foundation Scholarships

Three full tuition scholarships, up to 42 credits
$41,454 (2020-2021 value)

Six half tuition scholarships, up to 21 credits
$20,727 (2020-21)

No additional application required – awarded based on admission application

Students who are selected to receive a scholarship will be notified in early March

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GRADUATE ASSISTANTSHIPS

- Positions are worth **$5000 per year**, “paid” in remitted tuition
- Tied to research with a faculty member (10 hours/week)
- Must be a full-time student to qualify
- Application Deadline is February 1
- Students who are selected to receive a GA position will be notified in March

Examples of Past Positions

- Agroecology Assistant
- Ecological Research Assistant
- Eden Hall Project Assistant
- Experiential Learning Assistant
- Health & Wellness Assistant
- Internship Assistant
- K-12 Program Assistant & Educator
- Sustainability Engagement Researcher
- Sustainability Metrics Assistant
- Sustainable Technology Assistant

ON CAMPUS WORK POSITIONS

- Similar to college work study positions
- Paid hourly – usually $11/hour
- Students may work up to 19 hours per week

  *Students may hold both a graduate assistantship position and an on-campus work position (total hours may not exceed 19 per week)

- Available positions are posted during the summer on *Handshake* - an online database available to deposited students

Past Examples of On Campus Employment at Eden Hall:

- Forest trails supervisor
- Farm Assistant, Eden Hall Campus
- Research Assistant, Aquaculture lab
- K-12 Education Staff

TUITION DISCOUNTS - SERVICE ORGANIZATION ALUMNI

Peace Corps | COVERDELL FELLOWS

25% tuition discount for
Returned Peace Corps Volunteers

Awarded to a maximum of
5 incoming students per year

AMERICORPS

20% tuition discount for students with completed AmeriCorps service experience

OTHER FUNDING OPPORTUNITIES

Tuition Reduction Grant

20% tuition reduction for full-time employees of corporate partners and members of select professional organizations

Yellow Ribbon GI Education Enhancement Program

Provides matching funds from the Department of Veterans Affairs as a supplement to the Post-9/11 GI Bill

Currently enrolled Falk School students can apply for additional funds to assist with:

- Research
- Unpaid internships
- Conference attendance and presentations

HOW DO I APPLY FOR FINANCIAL AID?

- Complete the Free Application for Federal Student Aid (FAFSA)
  - If beginning in Fall 2020, Spring 2021 or Summer 2021, complete the 2020-21 FAFSA at www.fafsa.ed.gov
  - If beginning in Fall 2021, complete the 2021-22 FAFSA at www.fafsa.ed.gov, after October 1, 2019
  - If beginning in Fall 2022, complete the 2022-23 FAFSA at www.fafsa.ed.gov , after October 1, 2020
- Chatham's **school code is 00324400**
- **As a graduate student you are considered independent and do not need to provide parental information on the FAFSA – even if your parent claims you as a dependent on their tax return**
- Use a FSA ID to sign the FAFSA electronically
  - Create or edit your FSA ID at http://fsaid.ed.gov
    - The Federal Student Aid Information Center (FAFSA helpline) can be reached at 1-800-433-3243

WHAT IS A SAR?

- Student Aid Report (SAR): a summary of all information provided on the FAFSA
  - If you provide a valid email address on the FAFSA, the SAR is emailed within 3-5 business days
  - Otherwise, it is mailed within 7-10 business days

- Carefully review the SAR for any errors, then make the necessary corrections
  - Corrections can be made directly online at www.fafsa.ed.gov

WHEN WILL I RECEIVE MY AWARD LETTER?

- After Chatham receives your FAFSA
  - will summarize your Cost of Attendance and loan eligibility
- Award letters are sent electronically via Chatham's eAward system
  - You will receive an email with a secure link to your eAward site
    - Chatham email or email address provided on Admissions application
  - You will then create username and password
- Accept, decline or make changes to the aid offered on the electronic award letter
  - The Office of Financial Aid is automatically notified if you make any changes to your award letter

WHAT IS A COST OF ATTENDANCE?

- Includes both direct and indirect costs
- Direct costs are those that are charged to your student account
  - Tuition and fees
  - Room and board (if living on-campus)
- Indirect costs are those that you will not incur a Chatham charge
  - Books and supplies
  - Transportation
  - Room and board (if living off campus)
  - Personal miscellaneous expenses
  - Computer purchase (one-time allowance during the first year at Chatham)
- Graduate students may borrow for both direct and indirect costs, which includes living expenses

HOW MUCH DOES IT COST?

Program	2020-21 Tuition	Duration of Study
MSUS, MAFS, MSUS/MBA, MAFS/MBA	$987per credit (see program website for tuition rate)	Designed to be flexible, full and part time options

Additional campus fee of $30 per credit, capped at $265 per term
https://chatham.edu/admission-and-aid/graduate/tuition.html

ADDITIONAL COSTS

- Chatham University does not provide on-campus housing options for graduate students

- Meal Plan
  - Meal plan options range from $175 to $3,300 per term
    (*costs based on 2020-21 academic year)

- Health Insurance
  - Opt-In
  - $2,636 (August 2020 – July 2021)
  - Billed $1,318 per term for fall and spring
  - All full-time students are required to have health insurance

WHAT IS A STAFFORD LOAN?

- Federal loans available to students who meet the following criteria:
  - Enrolled at least half-time (6 credits for all programs except PsyD - half-time at 3 credits)
  - US citizen or eligible non-citizen
  - Not in default on prior federal student loans
- Loan information:
  - The lender for the Federal Direct Stafford Loan is the US Department of Education
  - **4.30%** fixed interest rate
    - 1.059% loan origination fee – retained by lender
      - Example: $1,000 loan - $10.59 origination fee (1.059% of $1,000) = $989 net loan
  - **Unsubsidized**: accrues interest from the disbursement date
- Loan is deferred while enrolled at least half-time and during 6 month grace period
  - Enrollment information reported electronically to prior loan lenders by the Registrar's Office after add/drop period of the term

WHAT ARE THE STAFFORD LOAN LIMITS?

- Graduate students can borrow $20,500

- Aggregate loan limits
  - $138,500
    - Includes both undergraduate and graduate borrowing.
    - Check your loan history at the National Student Loan Data System, www.nslds.ed.gov

- Students will be packaged for fall/spring terms
  - Submit internal summer aid application to be considered for summer aid. Programs designed to go year round will have eligibility for summer financial aid.

WHAT IS REQUIRED FOR A STAFFORD LOAN?

1. Complete a Master Promissory Note (MPN)
   - Document where you agree to the terms and conditions of the loan
   - Complete online at www.studentaid.gov
   - Federal Student Aid ID to sign the MPN
     - The same FSA ID that you used to sign the FAFSA
   - Once logged in, click on "Complete MPN" on main menu
     - Select the "subsidized/unsubsidized" loan type

2. Complete Entrance Counseling
   - Online counseling session to ensure that you understand your rights and obligations as a borrower
   - At www.studentaid.gov, click on "Complete Entrance Counseling"

WHAT IS A GRADUATE PLUS LOAN?

- A credit-based federal loan available to graduate students
  - Must be enrolled at least half-time
- Fixed interest rate of 5.30%

- 4.236% origination fee – retained by lender

- Annual loan limit: Up to COA minus other aid received, including federal Stafford loans
  - Can be used for living expenses

- Loan is deferred while enrolled at least half-time and during 6 month grace period

HOW DO I APPLY FOR A GRADUATE PLUS LOAN?

1. Complete a Direct Graduate PLUS loan application
   - Specify the dollar amount in which you are applying
     - Initiates a credit check
   - Complete online at www.studentaid.gov
   - Click on the "Request PLUS Loan" link, you will be notified of the results of the credit check immediately

2. Complete a Master Promissory Note (MPN)
   - At www.studentaid.gov, click on "Complete MPN" and select the "PLUS" loan type

3. Complete Entrance Counseling
   - At www.studentaid.gov, click on "Complete Entrance Counseling"
     - If you completed counseling for the Stafford loan, you do not need to complete it a second time for the PLUS loan

HOW DO I APPLY FOR A PRIVATE LOAN?

- Private loans are non-federal
- Credit-based
  - Depending on your creditworthiness, you may need a cosigner
  - Interest rate is based on credit
    - Fixed and variable interest rates available
- Chatham does not endorse any lender. You may choose any educational loan lender you prefer
  - loan options for graduate students
- Annual loan limit: Up to COA minus other aid received, including federal Stafford loans
- Can be used toward less-than-half-time enrollment
  - 1 to 5 credits

WHAT OTHER PAYMENT OPTIONS ARE AVAILABLE?

- Tuition Installment Plan
  - Student Accounts Office payment plan
  - Monthly payments per term
- Corporate Payment Options (CPO)
  - Tuition Reimbursement
  - Tuition Advancement
- Contact Student Accounts at 412-365-2719 or studentaccounts@chatham.edu for more information

HOW WILL I RECEIVE A FINANCIAL AID REFUND?

- If you develop a credit balance on your student account (financial aid exceeds account charges)
  - a financial aid refund is issued within 7-14 days
  - Loan disbursement occurs before the start of the term, so refunds are generally issued by the first day of the term

- Refunds are issued by the Student Accounts Office using direct deposit
  - Refunds processed electronically through Education Computer Systems, Inc. (ECSI)
  - Sign up at www.ecsi.net/gateway/cu-erefund.html
  - ECSI:
    - cservice@ecsi.net or 1-888-549-3274

LIVE LIKE A STUDENT NOW RATHER THAN LATER

Start now and find tools that work for you.

Educate and revaluate at milestones, curveballs and life stages.

Track your daily spending – every dollar should have a job.

www.nelnet.com/get-financially-fit
www.cashcourse.org - National Endowment for Financial Education
www.gradsense.org – TIAA CREF
www.balancepro.org – financial wellness nonprofit

ADMISSION APPLICATION

February 1st Priority Application Deadline!

- Online application, with resume and essay – www.Chatham.edu/apply
- Two letters of recommendation
- Official transcripts from all schools attended
- Optional writing sample
- International students must also submit an English language proficiency score

Decisions are issued on a “rolling” basis – usually within 2 weeks

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Contact Information

Office of Financial Aid

412-365-2781

financialaid@Chatham.edu

Chatham University
Braun Hall
Woodland Road
Pittsburgh PA 15232

Office of Admission

412-365-1825

admission@Chatham.edu

Chatham University
Berry Hall
Woodland Road
Pittsburgh PA 15232

Monday through Friday, 8 am – 5 pm