HOW WAS MY AWARD DETERMINED?

Demonstrated financial need determines the amount of grant/scholarship assistance awarded. To expect some combination of grant, scholarship, and/or work awards in your financial aid offer.

Financial aid may come from one or more of the sources detailed below. Your award letter lists a level of federal and state awards, and other need-based awards that have been determined. Your award letter may indicate that eligibility for the Pell Grant and a Massachusetts Grant. The maximum award is $4,000 per year; however, awards generally do not exceed $1,000.

FEDERAL PELL GRANT

The Federal Pell Grant is funded by the federal government and provides awards from $662 to $5,730 to eligible undergraduates enrolled on at least a half-time basis. Any amount indicated on your award letter is an estimate based on information provided on the basis of the information provided to the CSS/Financial Aid PROFILE application and the federal appropriation levels available at the time of the award. Be sure to timely confirm that eligibility for the Pell Grant is limited to 12 semesters.

TEACH GRANT

The Teacher Education Assistance for College and Higher Education (TEACH) Grant Program is funded by the federal government and provides up to $3,716 per year to students who intend to teach full-time in a high-need field in a public or private elementary or secondary school that serves students from low-income families. To qualify, a student must be a U.S. citizen, be an undergraduate or graduate student, be accepted into a teacher preparation program, and from the custodial parent.

GRANTS AND SCHOLARSHIPS

ALUMNI AND FRIENDS SCHOLARSHIP

The Alumni and Friends Scholarship is direct-gift aid from the university that has no repayment. Eligibility for this fund is based on financial need. Generous gifts and donations from alumni, parents and friends of the university provide funds for this scholarship, including several endowed scholarships, as a symbol of their commitment and dedication to future Brandeis graduates. Select students who meet the criteria for this award are notified by the university.

FEDERAL SUPPLEMENTAL EDUCATIONAL OPPORTUNITY GRANT (FSEOG)

The Federal Supplemental Educational Opportunity Grant is a federally and institutionally funded grant program. Brandeis selects recipients who demonstrate significant financial eligibility. This grant is generally awarded only to those students eligible for a Pell Grant.

The FSEOG program is administered by the Federal Pell Grant and a Massachusetts Grant. The maximum award is $4,000 per year; however, awards generally do not exceed $1,000.

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FEDERAL DIRECT STAFFORD LOAN
The Federal Direct Stafford Loan is a low-interest, long-term educational loan available to students. Loan capital is supplied directly by the federal government. The federal government also serves as the guarantor. There are two different forms of this loan: the Federal Direct Subsidized Stafford Loan and the Federal Direct Unsubsidized Stafford Loan. Please note that a student cannot receive Federal Direct Subsidized Stafford Loan funds for more than 150 percent of the published length of his or her program. Borrowers of the Federal Direct Stafford Loan do not have to pay the interest that may accrue while they are in school; instead, the federal government capitalizes that interest. Students of the grace period. The Federal Direct Stafford Loan is awarded only to students who demonstrate significant calculated financial eligibility. The maximum Perkins Loan was $5,500 per year. Repayment of the interest and the principal on this loan is deferred while a student is enrolled in school at least half time. Once the student ceases at least half-time enrollment, he or she enters a grace period of nine months. Repayment begins at the conclusion of the grace period. Students who are awarded this loan must obtain and complete the required multiyear Master Promissory Note, as well as any supplemental loan forms, at the beginning of their entering semester upon receipt of correspondence from the Office of Student Financial Services. Loan funds will be tentatively credited to the billing statement pending the completion of the above documents. Anticipated credits on a student’s account will be canceled if all required forms are not completed.

FEDERAL Perkins loan
The Federal Perkins Loan is a low-interest, fixed-rate (5 percent) student loan. Loan capital is provided by Brandeis, the federal government and the repayment proceeds of Brandeis alumni who borrowed from the program while students. This loan is awarded only to students who demonstrate significant calculated financial eligibility. The maximum Perkins Loan is $5,500 per year. Repayment of the interest and the principal on this loan is deferred while a student is enrolled in school at least half time. Once the student ceases at least half-time enrollment, he or she enters a grace period of nine months. Repayment begins at the conclusion of the grace period.

First-time borrowers of the Federal Direct Stafford Loan must complete the required multiyear Master Promissory Note, as well as any supplemental loan forms, at the beginning of their entering semester upon receipt of correspondence from the Office of Student Financial Services. Loan funds are disbursed on the payment schedule indicated on each bill. The balance due must be paid in full by the deadlines set by the Office of Student Financial Services. The balance due indicated on each bill must be paid prior to the start of the semester to avoid assessment of late fees and so that you may register.

If the net cost to you and your family is positive, there will be a balance due for each semester that must be paid by the deadlines set by the Office of Student Financial Services. The balance due indicated on each bill must be paid prior to the start of the semester to avoid assessment of late fees and so that you may register.

If the net cost is zero or negative, no payment should be due from you or your family. A refund of any credit balance may be requested only after all funds are finalized/actual (e.g., all loan promissory notes are signed) and after you have registered. Checks for credit refunds will not be available until at least 10 days before the start of each semester; therefore, you should budget your finances accordingly for payment of off-campus living expenses, books, transportation and so on.

Knowing your eligibility for financial aid is only half the process in determining what you will owe for your education at Brandeis. The Office of Student Financial Services issues billing statements prior to the beginning of each semester. Fall-semester bills will be due August 7, 2015, and spring-semester bills will be due January 4, 2016.

An interactive worksheet is available online at https://careers.brandeis.edu/studentjobs/financial-aid/index.html to help you estimate your yearly cost. You will need to consult each semester’s bill for your actual costs. Please note that Brandeis estimates awards for a student’s books and personal expenses and that travel expenses are calculated on the basis of two round-trip airfares to the state in which the student resides. No travel expenses are included in the cost of attendance for students who live within driving distance of the campus. Books and personal and travel expenses should be considered in determining your full cost of attendance.
HOW DO I PAY WHAT I OWE?

There are many options available for payment of the final balance due to the university. If you and/or your family are financially able, you may pay the balance due for each semester in full by the deadlines set by the Office of Student Financial Services. If you and/or your family cannot pay the balance due at the beginning of each semester but can set aside the amount you may wish to consider a parent-family need additional assistance, a payment plan. If you and/or your family are financially able, you may wish to consider a loan. If you and/or your family cannot pay in full by the deadlines set by the university. Please send copies of your scholarship award letters directly to the Office of Student Financial Services. The federal government requires that outside scholarships be included in need-based aid packages. They may not be used to replace your or your family’s contribution. Any outside award amount will first reduce the need-based self-help (loan and/or work) used to meet institutional financial need, any unmet federal financial need, and then the grant components of the student’s need-based award. Students receiving need-based financial aid or scholarship will not be permitted to keep outside awards in excess of the total cost of attendance.

WHAT IF I RECEIVED AN OUTSIDE SCHOLARSHIP?

If you receive an outside scholarship from an individual, a business, a foundation or your high school, you must report this assistance to the university. Please send copies of your scholarship award letters directly to the Office of Student Financial Services. The federal government requires that outside scholarships be included in need-based aid packages. They may not be used to replace your or your family’s contribution. Any outside award amount will first reduce the need-based self-help (loan and/or work) used to meet institutional financial need, any unmet federal financial need, and then the grant components of the student’s need-based award. Students receiving need-based financial aid or scholarship will not be permitted to keep outside awards in excess of the total cost of attendance.

HOW DO I DECLINE A LOAN OR WORK-STUDY AWARD?

In order to decline a loan or work-study allotment that has been awarded to you in your financial aid award letter, you must submit a written request to the Office of Student Financial Services. If you choose to decline all or a portion of your loan funds, they will not be replaced by grant assistance. All students who receive need-based aid are expected to borrow in order to meet a portion of their calculated eligibility. If you choose to decline all or a portion of your work-study award, it will not be replaced with grant assistance. Although it may be possible to replace your work-study award with a student loan, failure to utilize your work-study award will usually result in forfeiture of the amount allotted to you.

HOW WILL MY AID BE AFFECTED IF I DEFER MY ENROLLMENT?

Your financial aid is awarded only for one year at a time. If you defer enrollment for a year, you must reapply for financial aid if you wish to be considered for assistance. The amount of financial aid you receive for your enrollment year may vary from your initial financial aid award, reflecting changes in your family’s financial need from the previous year, the cost of attending Brandeis and changes in the availability of funding.

HOW DO I RENEW MY AID EACH YEAR?

Your financial aid is awarded only for one year at a time. You must reapply for financial aid each academic year for which you wish to be considered for assistance. The amount of financial aid that you receive after the first year may vary, reflecting changes in your family’s financial situation, the cost of attending Brandeis and the availability of funding, which may affect the amount of your Alumni and Friends Scholarship from year to year. You should expect the amount of loan in your package to increase as you progress through your academic career at the university. Continued eligibility for aid from federal sources requires that you maintain satisfactory academic progress toward your degree.

If you are currently receiving financial aid, a letter detailing the required renewal materials will be mailed in January to your permanent address. A list of required renewal documents also will be available on our website at brandeis.edu/fsr/filing.html. Renewal applications should be filed by April 22 of each year. Failure to file all financial aid application materials by the appropriate deadline may result in a limited or partial award, registration complications, and/or late fees on your student account.

WHAT IF I WISH TO STUDY ABROAD OR CHANGE MY ACADEMIC PROGRAM?

If you make a change to your academic program (for example, taking fewer than four standard credit courses, studying abroad or elsewhere domestically, participating in the Justice Brandeis Semester, graduating in fewer than four years, graduating in more than four years or taking a leave of absence), there may be implications for the amount and type of financial aid you can receive. If you are considering any of the above options, you should first consult your financial aid counselor to discuss the impact it may have on your financial aid eligibility.

If you withdraw from the university during a semester, you may be charged a prorated amount of tuition and fees and may be eligible for a prorated portion of your financial aid for that semester. If you withdraw during a period in which you are eligible for a refund against your student account, part or all of that refund will be used to repay financial aid programs from which funds were received for that semester.

Full information regarding the university’s withdrawal and refund policies is available in the Brandeis University Bulletin and from the Office of Student Financial Services.

WHAT IF I WISH TO STUDY ABROAD OR CHANGE MY ACADEMIC PROGRAM?

In accordance with the Tax Reform Act of 1986, if your aggregate scholarship and grant assistance exceeds tuition, required fees for course instruction or academic enrollment, and books/supplies (for which receipts have been kept), the amount in excess must be included in your taxable income. You are responsible for determining whether your scholarship, in whole or in part, should be included as taxable income.

Wages earned through the Federal Work-Study and University Employ- ment programs are taxable wage income and must be reported on your income-tax forms if you are required to file. You will receive a W-2 Wage and Income Statement from the university by January 31 for the previous tax year.

Please contact the Internal Revenue Service or a tax preparer for further information or assistance with these tax issues.

IS ANY OF MY FINANCIAL AID TAXABLE?

In accordance with the Tax Reform Act of 1986, if your aggregate scholarship and grant assistance exceeds tuition, required fees for course instruction or academic enrollment, and books/supplies (for which receipts have been kept), the amount in excess must be included in your taxable income. You are responsible for determining whether your scholarship, in whole or in part, should be included as taxable income.

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Please contact the Internal Revenue Service or a tax preparer for further information or assistance with these tax issues.
FOR MORE INFORMATION

For questions or problems related to your financial aid, student account, student loans or student employment, please contact our office at sfs@brandeis.edu or 781-736-3700.

Brandeis University is committed to providing its students, faculty and staff with an environment conducive to learning and working and where all people are treated with respect and dignity. Toward that end, it is essential that Brandeis be free from discrimination and harassment on the basis of race; color; ancestry; religious creed; gender identity and expression; national or ethnic origin; sex; sexual orientation; age; genetic information; disability; Vietnam-era veteran, qualified special, disabled veteran, or other eligible veteran status; or any other category protected by law. The following person has been designated to handle inquiries regarding the nondiscrimination policies: Vice President of Human Resources, Bernstein-Marcus building, 781-736-4464.

Brandeis University
Office of Student Financial Services
P.O. Box 549110, MS 027
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