

Financial Aid

Information Guide

2019-2020

BRANDEIS UNIVERSITY
OFFICE OF STUDENT
FINANCIAL SERVICES

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“How was my eligibility determined?”

Your eligibility for need-based financial aid has been determined according to federal government regulations and University policies governing financial aid programs. Using the information that you reported on the Free Application for Federal Student Aid (FAFSA), the *CSS/Financial Aid PROFILE* (if applicable), student and parent tax returns, and other supporting documentation, the Office of Student Financial Services has calculated your **Expected Family Contribution**, the amount of family financial resources you and your parent(s) are expected to contribute towards your educational costs. (*Note: Your Expected Family Contribution is not a prediction of how much cash you actually have on hand, nor a value judgment about how much you “ought” to be able to pull from your current income, nor a measure of your liquidity. Rather, it is our best estimate of your capacity to absorb some of the costs of education over time.*) The Expected Family Contribution is subtracted from a standard budget of expected educational expenses, or **Cost of Attendance**. The difference between the Expected Family Contribution and the Cost of Attendance is your maximum eligibility for need-based assistance. ***Federal law prohibits a student from receiving financial assistance in excess of her/his calculated eligibility.***

In most cases, your Expected Family Contribution consists of a contribution from your income and assets, and a contribution from your parent(s)’ income and assets. In cases of divorce or separation, a contribution is normally expected of both biological parents and/or from your custodial parent’s new spouse if s/he has remarried. (Your custodial parent is the parent with whom you live.) Please note that when determining eligibility for assistance, all assets are assumed to belong to the person who reports the interest and/or dividends earned from those assets on her/his tax return. ***The formula used to determine your eligibility expects all students to use 20-25% of their assets each year for educational expenses.***

Your Expected Family Contribution has been based upon the assumption that the information contained in your financial aid application has been reported to us accurately. The University may request verification of certain application items including, but not limited to, your and/or your parent(s)’ income and assets, your academic residency status (e.g., on campus, off campus or with parents/relatives), and your sibling(s)’ enrollment in an undergraduate program at another post-secondary institution. In addition, if your FAFSA application is selected for standard veri-

fication, you will also be required to submit a Verification Worksheet (available on our website at <http://www.brandeis.edu/sfs/forms.html>), and to submit copies of 2017 Federal Income Tax Returns to verify the income reported on the FAFSA (non-filers must submit a non-filer statement along with income documentation). You may also be required to sign a statement of educational purpose, to provide proof of identification, and to provide proof of high school completion to satisfy the requirements of federal verification.

For more information regarding verification deadlines, consequences for non-compliance, and notification procedures for verification award changes, please refer to the University Bulletin at www.brandeis.edu/registrar/bulletin/index.html.

Please be advised that any changes to the information originally provided to us may result in a revision of your Expected Family Contribution.

If you qualified to have your aid eligibility determined as an independent student, you may not have an expected parent contribution. In order to be considered independent, you must meet specific federal government criteria. You cannot declare yourself independent for reasons other than those outlined on the Free Application for Federal Student Aid (FAFSA). Even though you may meet federal criteria for independence, and therefore receive federal funds as an independent student, the University requires parental information from all students unless they are an orphan or ward of the court (or were a ward of the court until age 18) and may, in fact, expect a parent contribution before awarding any institutional funds.

“How was my award determined?”

The Office of Student Financial Services reviews a number of factors in determining each student’s financial aid award. Demonstrated financial need, high school academic achievement, and cultural and geographic diversity all play a role in the type and amount of grant assistance offered. Students should expect some combination of grant, scholarship, loan and/or work awards in their financial aid offer. If you were awarded a merit-based scholarship (e.g., Brandeis Genesis, Dean’s Award, Fein [also based on need], Honor Grant, Humanities Fellowship, JFEW, Justice Brandeis, Leonard Bernstein, Martin Luther King [also based on need], Penikoff, Presidential, QBreC, Theater

Fellowship, Traquina, Trustee, or Waltham) in your first year at Brandeis, or were awarded the Giumente Achievement Award as an upperclass student, your award letter will include these funds. (Please be advised that these scholarships may be revoked, or placed on probation, if, upon review of your academic transcript, the minimum GPA requirements for renewal have not been met.) Your award letter assumes a level of federal and state appropriations that is frequently not finalized at the time that the awards are made, therefore, if funds fail to be appropriated as anticipated, offers may have to be reduced or cancelled. Please be advised that any changes to the information provided and used to determine your eligibility for your initial financial aid award may result in its revision. You will be notified immediately if any changes are necessary.

Grants

Alumni and Friends Grant

Alumni and Friends Grant is direct gift aid from the University that a student does not need to repay. Eligibility for these funds is based on financial need. Gifts and donations from alumni, parents, and friends of the University provide these grant funds, including several endowed grants. Students may not apply for specific endowed grants; recipients of these awards will be selected and notified by the University.

Federal Supplemental Educational Opportunity Grant (FSEOG)

The Federal Supplemental Educational Opportunity Grant is a federally and institutionally-funded grant program. Recipients are selected by Brandeis and are students who demonstrate significant financial eligibility. This grant is generally awarded only to those students eligible for a Pell 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 \$657 to \$6,195 to eligible undergraduates enrolled on at least a half-time basis.

TEACH Grant

The Teacher Education Assistance for College and Higher Education (TEACH) Grant Program is funded by the federal government and provides up to \$3,752 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 be eligible for this grant, a student must be a U.S. citizen or permanent resident; an undergraduate or graduate student; enrolled in coursework necessary to begin a career in teaching, or plan to complete such coursework; meet certain academic achievement requirements; and complete annual entrance counseling, as well as a TEACH Grant Agreement to Serve. If a TEACH Grant recipient does not complete the four-year service obligation within eight calendar years of completing the program of study for which the TEACH Grant was received, all TEACH Grants received will be converted to a Federal Direct Unsubsidized Stafford Loan. This loan must be repaid to the U.S. Department of Education with interest charged from the date the grant was disbursed. For more information about this award, or to determine eligibility for this grant, students should contact the Office of Student Financial Services.

State Scholarship/Grant

The State Scholarship/Grant is an award from the student's state of legal residence. Brandeis cannot replace with University funds any state funds for which a student is eligible but fails to apply, so it is important that the student file the FAFSA, and resolve any state scholarship issues, prior to the deadline designated by her/his state.

Gilbert Grant

The Gilbert Grant is funding provided to Brandeis University by the Commonwealth of Massachusetts. The University awards this grant to Pell-eligible students who are legal residents of the Commonwealth of Massachusetts. The maximum award is \$2,500 per year; however, awards generally do not exceed \$1,000.

Student Loans

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 Subsidized Stafford Loan do not have to pay the interest that accrues on this loan while they are in school;

instead, the federal government forgives the interest on this portion of the loan. Borrowers of the Federal Direct Unsubsidized Stafford Loan are assessed interest on the loan from the time the loan funds are disbursed. The interest may be deferred and capitalized. For the 2019-20 academic year, the interest rate on the subsidized and unsubsidized versions of this loan will be a fixed rate of 4.53%. The government charges a net 1.062% origination fee on the total amount of the Federal Direct Stafford Loan. The loan proceeds will be disbursed directly to the student's account, less the 1.062% fee. Once a student ceases at least half-time enrollment, s/he enters a grace period of six months. Repayment begins at the conclusion of the grace period.

First-time borrowers of the Federal Direct Stafford Loan must complete the required multi-year Master Promissory Note(s), as well as entrance counseling online at www.studentloans.gov, 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 cancelled if all required forms are not completed.

Student Employment

Federal Work-Study (FWS)

Federal Work-Study is a work program funded by Brandeis and the federal government. Students may work at either an on-campus department or office or at an approved off-campus community service agency. The FWS allotment is NOT credited to the student's account. Instead, students receive a weekly paycheck based upon actual hours worked. FWS awards are generally used toward indirect expenses such as books, supplies, transportation, and miscellaneous personal spending. Although FWS earnings are taxable, any wages earned under the FWS program will be excluded from the student's income when s/he is considered for financial aid for the following year. Please note that students who are not awarded FWS or University Employment (see next section) as part of their financial aid packages must wait until after October 1 to seek employment.

The Federal Work-Study allotment offered to a student represents the maximum gross earnings that s/he may receive. (In some cases, it may be possible to increase the amount of this allotment or to receive funding under the University Employment program.) A student's actual FWS earnings will

depend upon the availability of hours involved in any given position(s), as well as the availability of funding. Although the Office of Student Financial Services provides students with listings of available positions on campus, it cannot guarantee employment. (Job listings can be viewed online at www.brandeis.edu/offices/sfs.) It is the student's responsibility to secure and maintain a position that will allow her/him to fulfill the work allocation. Any work allocation not earned by the end of the academic year will be forfeited.

In order to obtain a job on campus, students must be able to present identification to the University that satisfies the requirements of *Form I-9* (Employment Eligibility Verification). Appropriate forms of identification include a U.S. Passport, an Alien Registration Card, a foreign passport with Employment Authorization, or a driver's license with an original Social Security Card or birth certificate.

University Employment

University Employment is a work program funded entirely by the University. It is awarded to some international students and is also available to students who do not qualify for Federal Work-Study funds. Students who are not awarded University Employment or FWS (see previous section) as part of their financial aid packages must wait until after October 1st to seek employment. The University Employment allotment is NOT credited to the student's account. Instead, students receive a weekly paycheck based upon actual hours worked. A student's actual earnings will depend upon the availability of hours involved in any given position(s).

Although the Office of Student Financial Services provides students with listings of available positions on campus, it cannot guarantee employment. (Job listings can be viewed online at www.brandeis.edu/offices/sfs.) It is the student's responsibility to secure and maintain a position that will allow her/him to fulfill the work allocation. Any work allocation not earned by the end of the academic year will be forfeited.

In order to obtain a job on campus, students must be able to present identification to the University that satisfies the requirements of *Form I-9* (Employment Eligibility Verification). Appropriate forms of identification include a U.S. Passport, an Alien Registration Card, a foreign passport with Employment Authorization, or a driver's license with an original Social Security Card or birth certificate.

“How do I renew my aid each year?”

Your financial aid is only awarded for one year at a time. You must reapply for financial aid each academic year for which you wish to be considered for assistance. Since Brandeis meets full calculated financial need for undergraduate students, your financial aid package will be adjusted each year commensurate with the standard cost of attendance, which varies based on your residency status (i.e., on campus, off campus or with parents/relatives), and any changes in your expected family contribution (EFC). Each year, your financial need may vary, reflecting changes in your family’s financial circumstances (changes in income and assets, number in college, etc.), the cost of attending Brandeis, and your residency status, which may affect the amount of your need-based grant.

Continued eligibility for aid from federal sources requires that you maintain satisfactory academic progress towards your degree. Although all merit scholarships have a GPA requirement for renewal, there is no GPA requirement for need-based Brandeis funds.

All required forms for reapplication will be detailed on the Office of Student Financial Services website (www.brandeis.edu/sfs), prior to the next school year. If you are currently receiving financial aid, renewal application information will be e-mailed to you. It is your responsibility to submit the required documents even if you do not receive the renewal e-mail. Renewal applications should be filed by the published deadlines on the SFS website. 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 receive 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 as an additional resource to

the family. Your financial aid offer, plus any outside scholarship assistance, cannot exceed your calculated federal eligibility.

Outside scholarship assistance, even if based solely on merit, will first reduce the need-based self-help (loan and work) used to meet institutional need, any unmet federal financial need, and then the grant components of the student’s need-based award. Students receiving need-based or merit-based aid will not be permitted to keep outside awards in excess of the total cost of attendance.

“What do I owe?”

Knowing your eligibility for financial aid is only half the process in determining what you will owe for a year’s 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 2, 2019, and spring semester bills will be due December 13, 2019.

An interactive worksheet is available online at www.brandeis.edu/sfs/tuition-calculator to help you determine your yearly cost.

You will need to consult each semester’s billing statements for your actual costs. Please note that Brandeis estimates \$2,500 for a student’s books and personal expenses and that travel expenses are determined based on two round-trip airfares for 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. Expenses for books, personal and travel should be considered in determining the full cost of attendance for the student. Please note that if you live off campus or with your parents/relatives your aid will be adjusted accordingly.

“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 a certain amount of money from monthly income to pay towards the bill, then you

may wish to consider a payment plan. If you and/or your family need additional assistance, you may wish to consider a parent or student education loan that allows for an extended period of payment. For comprehensive information about our semester payment plans and private student and parent loans, please visit our website at go.brandeis.edu/financing. If you are having difficulty paying the balance due, the Office of Student Financial Services is always available to discuss changes in your financial circumstances and/or additional scholarship or financing options. Please call us at (781) 736-3700 to schedule an appointment with a member of our staff.

Accounts with outstanding balances after the stated due dates may be subject to late fees and/or registration holds.

“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 to meet a portion of their calculated eligibility. If you choose to decline all, or a portion of, your work-study award, it also 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.

“What if I study abroad or change my program?”

If you make a change to your academic program (i.e. taking less than 4 standard credit courses, studying abroad or elsewhere

domestically, graduating in less than 4 years, graduating in more than 4 years or taking a leave of absence), there may be implications for the amount and type of financial aid that you can receive. If you are considering any of the above options, you should consult your financial aid counselor first to discuss the impact that it may have on your financial aid eligibility. If you withdraw from the University during a semester, you may be charged a pro-rated amount of tuition and fees, and may be eligible for a pro-rated 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.

If you transfer to another institution, and you previously attended that institution via Brandeis' study abroad program, you will be required to repay any scholarship funds awarded to you by Brandeis to attend that institution.

“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.

Wages earned through the Federal Work-Study and University Employment programs are taxable wage income and must be reported on your Income Tax Returns 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.*

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 or visit our website at www.brandeis.edu/sfs.