

# Student Financial Aid

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## Basic Information About Student Financial Aid

The Student Financial Aid Office at Saint Peter's University is committed to helping students and their families afford a quality, Jesuit education. The University assists students in obtaining the financial resources for education, which include scholarships, grants, loans, and work-study programs

To receive the fullest consideration for all forms of financial assistance - federal, state, and institutional aid - students must file the Free Application for Federal Student Aid (FAFSA).

In order to allow time for processing applications and to receive the fullest consideration for all available financial aid, students should submit applications prior to April 15.

## Estimated College Expenses

The amount of money needed to attend college, including tuition, fees, books, transportation, housing, meals, and personal expenses, is the college budget. If the college budget is greater than a student's family contribution, the difference is that student's financial need.

Current cost of attendance information can be obtained from the Office of Student Financial Aid and the University website.

## Application Procedure

To apply for financial aid, students must file the Free Application for Federal Student Aid (FAFSA) in order to be considered for federal, state, and Saint Peter's financial aid. Students should write in "Title IV Code 002638 Saint Peter's University, 2641 Kennedy Blvd., Jersey City, NJ" in the appropriate section of the FAFSA. The FAFSA should be completed online at [www.fafsa.ed.gov](http://www.fafsa.ed.gov). For renewal Tuition Aid Grant students, the FAFSA needs to be processed prior to April 15 prior to the beginning of the fall term.

Students should contact the Office of Financial Aid, located in Enrollment Services for the most current filing procedures as the application process may change from year to year. Applications are also available in high school guidance counselors' offices and public libraries. Students are encouraged to apply by March 15th for the fullest consideration of all forms of aid.

## Continuation of College-Awarded Scholarships and Incentive Awards

Students who have been awarded merit based scholarships are expected to maintain superior academic standing. Students who do not achieve scholarship-level performance may forfeit their awards. All awards require the maintenance of Satisfactory Academic Progress; some require a minimum cumulative GPA of 3.000.

## Additional Information

In addition to the information contained in this catalog, several other brochures available at the Saint Peter's University Financial Aid Office contain pertinent financial aid information, including federal, state, and institutional assistance. Students have the right to obtain such information. Students also have the right to appeal financial aid awards by writing to the Scholarship Appeals Committee through the Director of Student Financial Aid. Students receiving financial assistance must be in good standing and must maintain satisfactory progress in their course of study.

Students should contact the Student Financial Aid Office for additional information regarding the University's refund and repayment policy, award packaging policy, satisfactory academic progress, rights and responsibilities of student aid recipients, or any terms and conditions regarding financial aid awards. Such policies and statements may vary from year to year and are very lengthy and technical in nature. As such, the full version of this information is available to students in the Enrollment Services Center upon request.

## Satisfactory Academic Progress

In order to retain eligibility for federal, state, and most institutional financial aid, students must maintain satisfactory progress (referring to the completion rate and GPA) in their academic program. The definition of satisfactory progress

was formulated to meet the minimum standards mandated by both the Federal Government and the State of New Jersey.

## Financial Aid Probation

Students who are placed on Academic Probation (see “Academic Standing” ) will also be placed on Financial Aid Probation. Students will be informed in writing that their eligibility for federal, state, and most institutional aid is in jeopardy. This probationary status will remain in effect until either the student meets the requirements for good academic standing or the student’s cumulative GPA or percentage of credits completed places the student into Financial Aid Suspension (see below).

## Financial Aid Suspension

Students will be ineligible for federal, state, and most institutional aid when their academic progress fails to meet either the Attempted Credits and GPA Assessment or the Attempted Credits and Completion Rate Assessment.

### Attempted Credits and GPA Assessment

Attempted Credits	Minimum Cumulative GPA Needed
24-47	1.500
48-71	1.800
72-95	1.900
96+	2.000

### Attempted Credits and Completion Rate Assessment

Attempted Credits	Completion Rate
24-47	50%
48-71	54%
72-95	58%
96-119	62%
120-180	67%

The completion rate is calculated as the number of passed credits (remedial and college-level credits for which a student earned a passing grade) divided by the number of attempted credits (the total of earned credits, remedial credits, and credits for which a student has received a grade of WD, F, FA, IC, IT, or IP). Courses dropped during the published 100% refund period and audited courses are not treated as attempted or earned credits. For courses that have been repeated, attempted and earned credits for all occurrences are included. For transferred courses, credits accepted will be included in attempted credits only for the purpose of determining placement in the chart above.

Regardless of cumulative GPA and completion rate attained at any time, students will be ineligible for federal, state, and most institutional financial aid when their total credits attempted exceed 150% of the credits required for their program.

Progress will be monitored at the end of the spring term by the appropriate academic dean. Students not meeting satisfactory academic progress may regain their satisfactory status during subsequent academic terms without the benefit of student financial aid. Prior to reinstatement of financial aid, the academic dean will determine if the completion rate and GPA are sufficient to consider the student as once again making satisfactory progress. Students who have been judged not to be making satisfactory progress may appeal that judgment to the Director of Financial Aid and the dean. Appeals may be granted due to serious illness, severe injury, or the death of a relative and must be submitted in writing no later than one month after notification of the deficiency. Appeals may be granted one time under these circumstances only if it is possible for a student to mathematically meet the qualitative and quantitative program requirements within 150% of the published length of the program.

A degree audit is performed for any student who changes programs or pursues an additional major. If a student has exceeded the maximum time frame based on total attempted credits, including transfer credits, additional time to attempt the remaining credits required for completion may be granted if courses already taken are not applicable to the new programs or if additional courses are needed to earn an additional major.

## **Saint Peter's University Scholarships and Grants**

### **Academic Awards**

During the admission process based on GPA and SAT scores students will be considered for academic scholarships which range from \$9000 to full tuition.

### **Saint Peter's University Grants**

These awards, which vary in amount, are awarded on the basis of financial need. Students must file the Free Application for Federal Student Aid (FAFSA) for consideration.

### **Athletic Scholarships**

These scholarships are awarded for men's and women's varsity sports through the Athletic Department on the basis of athletic ability and academic qualifications in accordance with the NCAA regulations.

### **University Work-Study Program**

Part-time employment opportunities which provide financial assistance to enable students to meet educational expenses.

### **Federal and State Financial Programs**

Award values may be altered as a result to changes in legislation of appropriations.

### **Federal Pell Grants**

Grants of up to an estimated \$6,345 per year. These grants provide a foundation for many financial aid packages. Eligibility for those grants is extended to half-time students.

### **Federal Supplemental Educational Opportunity Grants (SEOG)**

These grants are for undergraduates with exceptional financial need; priority is given to Pell Grant recipients.

### **Federal Work-Study Program**

Part-time employment opportunities which provide financial assistance based on need and can be combined, as far as feasible, with loans or grants to the extent necessary to enable students to meet educational expenses.

### **Governors Urban Scholarship Program (State)**

The Governor's Urban Scholarship Program provides a Merit Award to High-Achieving students who reside in New Jersey's 14 designated high-need communities encouraging these students to pursue their higher education in N.J. Students eligible for the award will receive \$1,000 per academic year.

### **New Jersey Tuition Aid Grants (State)**

Grants of up to \$13,196 per year to eligible students; based on the extent of financial need.

### **Educational Opportunity Fund Grants (State)**

Grants of up to \$2,750 per year to students with exceptional financial need from educationally disadvantaged backgrounds.

### **New Jersey Student Tuition Assistance Reward Scholarship II (State)**

Grants of up to \$2,500 per year to students that enables successful NJ STARS scholars to transfer to a New Jersey four-year public or non-public college or university and earn a bachelor's degree.

### **Federal Stafford Loans (Subsidized and Unsubsidized)**

Long-term delayed repayment loans for qualified students. These need-based loans, when added to the financial aid/resources and the expected family contribution, may not exceed the total cost of education for that academic year. A needs analysis test is required and applicable loans are multiply disbursed according to enrollment.

## **Federal PLUS Loans**

PLUS loans may be applied for by parents of dependent students for up to the cost of attendance and are not based on financial need.