



Centenary University Financial Aid Guide

Award Year 2019-2020
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You can also stop by the office, which is located on the first floor of Seay Building on the Hackettstown campus. Our office hours are 8:30- 4:30 PM Monday - Friday. Our office closes Friday from 9-10:30 each week for a staff meeting.

Counselors are available for in-person or phone inquiries during regular business hours.

Financial Aid Staff

Evelynne Blatt, Director of Financial Aid
Shannon Miller, Financial Aid Counselor
Anisha Saini, Financial Aid Counselor

At Centenary University, we believe diversity contributes to open discussion and engagement with ideas and issues. We encourage all students, regardless of their histories, identities or viewpoints, to apply for admission.

The University does not discriminate on the basis of citizenship status, race, creed, color, religion, handicap/disability, veteran status, gender, age, marital status, sex, sexual orientation, gender identity or expression, genetic information, ethnic or national origin in the recruitment and admission of students.

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Letter from the Director

Dear Students and Families,

Welcome to the Centenary University Office of Financial Aid!

This guide has been prepared to give you detailed information about the University's financial aid policies and procedures for the 2019-2020 academic year. Our team is available to support you throughout the financial aid process and serve as a resource.

At Centenary, we view the financing of higher education as a partnership between the family, the state and federal governments, and the institution. The primary goal of the Financial Aid Office is to help students access the financial aid opportunities available to them.

Recognizing that each family brings a unique set of circumstances, our dedicated staff strives to provide individualized service to help navigate the financial aid process with confidence. While we try to meet as much financial need as possible, funding is limited. In order to take full advantage of the aid programs available and to receive maximum consideration of your funding needs, important timelines and procedures should be followed.

In addition to our office, the University offers discounts and several payment options for families. These options are coordinated by Centenary's Student Accounts Office. Their staff is available to provide guidance in navigating student account information regarding tuition and fees, payment due dates, accessing your e-statement, and other frequently asked questions.

We hope that the pages to follow will help explain the process for you. Please note that Centenary's policies, procedures, and terminology are subject to change at any time. More information can be found on the financial aid website (listed below) or by contacting the Financial Aid Office directly.

We look forward to working with you.

Sincerely,

Evelynne Blatt
Director of Financial Aid

Getting Started

Sometimes it's hard to know where to begin. We can help with that. There are a lot of things to learn about the financial aid process, but you don't have to do it all at once. Start at the beginning and you will be fine!

Our Guide is divided into the following sections to help break down all of the financial aid information for you. Use this guide as a reference as you continue through your educational career at Centenary.

Net Price Calculator

If you are an incoming freshman or transfer student our Net Price Calculator can help you understand what types of financial aid you may be eligible for. The usual caveats of "this is only an estimate" and "this information is only as good as the data that you put into it" apply. If you have questions at the end, email us and we can help.

[Applying for Aid](#)

Applying for aid is as easy as 1... 2...

- 1) Apply for admission
- 2) Complete the Free Application for Federal Student Aid (FAFSA)

[Eligibility for Financial Aid](#)

Learn more about the application process, verification, eligibility, and other items that you will need to do to ensure that you have access to the maximum amount of financial aid that you can receive.

[Types of Aid](#)

Learn about the different types of financial aid that are available. There are different types of aid for different types of students and there is more available than you think. Learn about grants, scholarships, student employment, student loans, and parent loans in this section

[Using Your Financial Aid – Paying for College](#)

Your financial aid is available to help you pay your charges at Centenary. Learn more about how this process works and what you can expect.

[Important Dates and Deadlines](#)

Learn about important dates and deadlines related to financial aid.

[Financial Aid Policies](#)

Need more specifics? Check out our policies as well as FAQs.

[Financial Aid Calculators and Resources](#)

Learn about resources for specific questions. Browse our FAQs and the FA Dictionary.

Applying for Financial Aid

Prospective Students

New students to Centenary should apply for aid at the same time as they apply for admission. Your financial aid application will in no way affect your chances of admission. Complete your [FAFSA](#) while you are applying for admission to make the financial aid process quicker. Also, be sure to put your social security number on your admission application so that we can match your admission application to your [FAFSA](#).

Current Students

Current students should complete their [FAFSA](#) and submit any additional information each year no later than April 1st each year. If you complete your financial aid after April 1st, we will award you on a funds-available basis.

Complete the FAFSA

The Free Application for Federal Student Aid (FAFSA) is the application for all federal, state, and Centenary grants and should be completed as soon as possible after October 1st each year. Visit www.fafsa.gov to complete the FAFSA online. Be sure to include Centenary's Federal School Code: 002599.

If you don't want to complete the FAFSA, please let our office know so that we can continue to process other types of aid that you may have applied for.

Once you have submitted the FAFSA, a Student Aid Report (SAR) will be sent to you electronically. The SAR includes all of the information that you provided on the FAFSA. Once you receive the SAR, please review it carefully to ensure that all of the information on the report is accurate. If corrections or updates need to be made, please log on to the FAFSA website and make those corrections

It takes approximately one week for Centenary's Financial Aid Office to receive your FAFSA. We will then determine your awards and you will get an email to your Centenary email account as well as a paper award notice that explains what your financial aid awards are. You can also view your financial aid awards and any requested documents through [my.Centenary](#), or you can visit the Financial Aid Office.

Outside Scholarships

Outside scholarships, those that are not offered through Centenary, are a great way to pay for school without increasing debt. These databases can help you find scholarships based on your ethnicity, academic profile, interests, and other qualities. Scholarship amounts will vary from a few hundred dollars to several thousand dollars. Even the smallest scholarship can help you to borrow less, and ease the burden of monthly loan payments when you graduate.

Before you begin your search, we recommend that you review information from the [U.S. Dept. of Education](#) and the [Federal Trade Commission](#) on avoiding financial aid scams.

Below is a list of search engines that you can use to get started on your scholarship search.

- [Big Future](#)
- [Career One Stop](#)
- [College Board Scholarship Search](#)

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- [Fastweb](#)
- [Sallie Mae Scholarship Search](#)
- [Sallie Mae Graduate Scholarship Search](#)

New Jersey Residents

New Jersey residents may be eligible for grants and scholarships from the New Jersey Higher Education Student Assistance Authority (HESAA). Your FAFSA will automatically be submitted to HESAA, but HESAA may require additional information to determine if you are eligible. Log on to <https://njfams.hesaa.org> to check your eligibility.

Loans

You will automatically be awarded any [Federal Subsidized or Unsubsidized](#) loans that you are eligible for once we receive your FAFSA. Check your financial aid on [my.Centenary](#) to see your federal student loans.

Parents can apply for a Parent PLUS loan online at www.studentloans.gov. Parents should log in with their FSA ID, not the student's FSA ID.

Students or parents can apply for alternative/private loans. Most students will need a co-signer for these credit based loans. Apply for alternative loans online with the lender of your choice. We also have more information about [alternative loans](#) in a later section of this guide.

For more next steps, visit the [Important Dates](#) section of this guide.

Processing Time

It may take up to four weeks to process your financial aid information. The timeline for processing can be faster or slower depending on the time of year. Spring is peak processing time for awarding and summer is peak processing time for loan applications.

The Financial Aid Office will attempt to process as many applications as possible to assist students in receiving their financial aid prior to the beginning of any academic semester, but cannot guarantee when your aid will be processed.

If all requirements have not been met for financial aid funds of any kind resulting in a student's account not being paid in full, the student must work with the Student Accounts Office to determine available options to avoid being assessed a late fee or being dropped from classes for non-payment.

Information received by the New Jersey Higher Education Student Assistance Authority (HESAA) may take 1-2 weeks to be marked as received and up to 6-8 weeks to be processed. Please check the status of your documents submitted to HESAA on their website at www.njfams.hesaa.org.

Financial Aid Eligibility

Any student applying to or currently enrolled at Centenary University is encouraged to apply for financial aid by completing a FAFSA online at www.fafsa.gov. The FAFSA is required for many forms of financial aid, including some institutional grants as well as federal and most state funds. **You should file a FAFSA every year to be considered for all available financial aid.**

General eligibility requirements for financial aid are listed below. Not all of these requirements apply to all forms of financial aid. See the [Types of Aid](#) section for specific eligibility requirements.

Below are the general eligibility requirements for financial aid. A student must:

- be admitted to an approved certificate, associate, bachelor, or graduate (including doctoral) degree program at Centenary.
- be making satisfactory academic progress toward a degree.
- have a high school diploma or GED certificate.
- be in attendance for the minimum number of credits required for the award (ex. most undergraduate scholarships requires full-time enrollment while loans usually require 6 credits).

In addition, to be eligible for federal or state financial aid, a student must:

- have a valid social security number.
- be a U.S. citizen or an eligible non-citizen (includes green card holders).
- not owe a refund on or be in default on any Title IV or HEA grant or loan received for prior attendance at any institution.
- be registered with the [Selective Service](#), if required to do so by law.

Eligibility differs by award and is based on the type of aid and criteria set up by the source of the funds. Some funds are based on financial need as defined by the Federal government. Some funds are based on merit, such as GPA, extracurricular activities, and/or test scores while other are based on a combination of both merit and financial need. Some may be solely based on general criteria such as year in college or major.

Many forms of financial aid are available for students in study abroad programs as well. Learn more about how your financial aid can be applied to your [study abroad \(or away\) program](#).

See the [Types of Aid](#) section for specific eligibility criteria.

Additional Financial Aid

Financial aid from sources not listed on your award notice must be reported in writing to the Financial Aid Office. Awards from other sources may cause adjustments to a student's financial aid. According to federal regulations, total financial aid including federal, state, university and other sources of assistance may not exceed the estimated Cost of Attendance.

Citizenship

Centenary University is continuing our long tradition of welcoming international students to our campus. We have a very broad non-discrimination policy, which states explicitly that we do not discriminate against students based on citizenship status. Information about students' national origin and immigration status is protected by the Family Educational Rights and Privacy Act (FERPA), which means that we never voluntarily release such information to outside parties unless legally compelled to do so.

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You must be a citizen, a permanent resident, or eligible non-citizen to be considered for federal aid. However, citizenship status is not required for Centenary funds. Undocumented students who have attended a New Jersey high school for at least three (3) years may also be eligible for state aid. Visit the www.njfams.hesaa.org for more information.

If you are a citizen, permanent resident, or eligible non-citizen, but your parent is not, you should still complete the FAFSA. Simply use 000-00-0000 for your parents' social security numbers to indicate that he/she does not have a social security number. When completing the FAFSA, the form may ask you to double check if this information is correct – simply click yes if you are asked.

Eligible non-citizens must have an Arrival-Departure Record (I-94) from U.S. Citizenship and Immigration Services (USCIS) showing one of the following designations:

- "Refugee"
- "Asylum Granted"
- "Cuban-Haitian Entrant, Status Pending"
- "Conditional Entrant" (valid only if issued before April 1, 1980)
- Victims of human trafficking, T-visa (T-2, T-3, or T-4, etc.) holder
- "Parolee" (You must be paroled into the United States for at least one year and you must be able to provide evidence from the USCIS that you are in the United States for other than a temporary purpose and that you intend to become a U.S. citizen or permanent resident.)

Cost of Attendance (COA)

Each year, our office will determine the estimated COA for a typical student attending Centenary University. The COA for attending Centenary will include direct costs that you will be billed for such as tuition, fees, and room and board if you are living on campus. The COA also includes "out-of-pocket" expenses including books, supplies, travel, off-campus living expenses, and miscellaneous.

Per federal regulations, the total amount of aid you receive cannot exceed this Cost of Attendance.

Some students will spend more, while others may spend less than the estimates – a lot of it depends on your tastes and circumstances. But these are the estimates we use when we determine eligibility for need-based financial aid.

If your actual charges or costs are different than our estimates below, you can request an increase to your cost of attendance.

Helpful Definitions for Understanding COA

Tuition and Fees: The average cost of tuition and fees for a typical student based on enrolling for a certain number of hours per year. The actual costs that a student incurs will vary depending on the student's degree and residency.

Living Expenses: A reasonable estimate of what it would cost to live while attending school. Actual costs may vary by individual choices related to location and circumstances. Typically includes rent, food, snacks, household supplies, and utilities.

Books and Supplies: The average cost of books and supplies for a typical student for an entire academic year. Typically includes books, educational supplies, course materials, and computer-related expenses excluding the purchase of a personal computer.

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Transportation: Represents travel to and from your residence and transportation costs to and from class and work (e.g., bus fare, gasoline, tolls, parking)

Miscellaneous: Estimate of costs for clothing, haircuts, entertainment, and other miscellaneous expenses. What you actually spend on these types of items may be higher or lower depending on your own lifestyle. The figures also allow for a personal spending allowance to cover things such as toiletries and those late-night runs for pizza and froyo.

	Full-Time Traditional Undergraduate Student		
	Living on Campus	Living with Parent	Living Off Campus
Tuition and Fees	\$33,492	\$33,492	\$33,492
Living Expenses	\$11,788	\$1,800	\$12,080
Books and Supplies	\$900	\$900	\$900
Transportation	\$654	\$1,308	\$1,308
Miscellaneous	\$3,306	\$3,306	\$3,306
Totals COA	\$50,140	\$40,806	\$51,086

	Part-Time Traditional Undergraduate Students		
	8 credits per semester		4 credits per sem.
	Living with Parent	Living Off Campus	Any
Tuition and Fees	\$10,284	\$10,284	\$5,160
Living Expenses	\$1,800	\$12,080	\$0
Books and Supplies	\$600	\$600	\$300
Transportation	\$1,308	\$1,306	\$0
Miscellaneous	\$3,306	\$3,306	\$0
Totals COA	\$17,298	\$27,578	\$5,460

	Traditional Graduate Students (3 semesters per year)		
	6 credits/semester		3 credits per sem.
	Living with Parent	Living Off Campus	Any
Tuition and Fees	\$17,064	\$17,064	\$8,532
Living Expenses	\$2,700	\$18,120	\$0
Books and Supplies	\$900	\$900	\$450
Transportation	\$1,965	\$1,965	\$0
Miscellaneous	\$4,959	\$4,959	\$0
Totals COA	\$27,585	\$43,005	\$8,982

	Accelerated Undergraduate Student	Accelerated Undergraduate Student	Accelerated Graduate Student	Accelerated Graduate Student
	Living with Parent	Living Off Campus	Living with Parent	Living Off Campus
Tuition and Fees	\$15,504	\$15,504	\$17,064	\$17,064
Living Expenses	\$2,400	\$16,108	\$2,400	\$16,107
Books and Supplies	\$900	\$900	\$900	\$900

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Transportation	\$1,743	\$1,743	\$1,743	\$1,743
Miscellaneous	\$4,410	\$4,410	\$4,410	\$4,410
Totals COA	\$24,957	\$38,665	\$26,517	\$40,224

Please Note:

- Tuition is subject to change at any time. This is an estimate based on averages.
- Some courses may have additional course fees or course related expenses. Refer to the Schedule of Classes for details.
- Centenary University reserves the right to change the fees, policies, procedures, rules, regulations, requirements for graduation, course offerings, and any other contents of this web site at any time.

Additional tuition and fee information is available at the Student Accounts Office website.

Dependency Status

Your dependency status determines whose information you must report on the FAFSA. If you're a dependent student, you will report your and your parents' information. If you're an independent student, you will report your own information (and, if you're married, your spouse's). The FAFSA is based on the concept that it is primarily the student's and their family's responsibility to pay for the student's education. A dependent student is assumed to have the support of parents, so the parents' information has to be assessed along with the student's, in order to get a full picture of the family's financial strength. If you're a dependent student, it doesn't mean your parents are required to pay anything toward your education; this is just a way of looking at everyone in a consistent manner.

Students who answer yes to any of the questions below are considered independent. A student who answers to no to all of these questions is considered dependent.

Independent Student

If you answer YES to ANY of these questions, then you may be an independent student. You may not be required to provide parental information on your Free Application for Federal Student Aid (FAFSA) form.

Dependent Student*

If you answer NO to ALL of these questions, then you may be considered a dependent student and may be required to provide your parents' financial information when completing the FAFSA form.

1. Will you be 24 or older by Jan. 1 of the school year for which you are applying for financial aid? For example, if you plan to start school in August 2019 for the 2019–20 school year, will you be 24 by Jan. 1, 2019 (i.e., were you born before Jan. 1, 1996)?
2. Are you married or separated but not divorced?
3. Will you be working toward a master's or doctorate degree (such as M.A., MBA, M.D., J.D., Ph.D., Ed.D., etc.)?
4. Do you have children who receive more than half of their support from you?
5. Do you have dependents (other than children or a spouse) who live with you and receive more than half of their support from you?
6. Are you currently serving on active duty in the U.S. armed forces for purposes other than training?
7. Are you a veteran of the U.S. armed forces?

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8. At any time since you turned age 13, were both of your parents deceased, were you in foster care, or were you a ward or dependent of the court?
9. Are you an emancipated minor or are you in a legal guardianship as determined by a court?
10. Are you an unaccompanied youth who is homeless or self-supporting and at risk of being homeless?

*If you don't answer "yes" to any of the questions above, you're still considered a dependent student for purposes of applying for federal student aid even if you don't live with your parents, are not claimed by your parents on their tax forms, or are paying for your own bills and educational expenses.

Dependency Override – Appeal for Independent Status

Federal financial aid regulations define dependency status for the purposes of federal student aid. Students may appeal for independent status on the basis of unusual circumstances.

The following circumstances are not considered as a basis for Independent Status:

- your parent(s) refuse to contribute to your education
- your parent(s) refuse to provide information for the FAFSA or for verification
- your parent(s) do not claim you on their tax return
- you have the ability to, or currently, support yourself

You must include information on both parents (biological or adoptive). Your appeal and supporting documentation will be reviewed.

A Dependency Override is granted on a yearly basis. Therefore, a student who was granted a Dependency Override must reapply for a Dependency Override in subsequent academic years.

Drug Convictions

According to federal regulations, students convicted for a drug offense that occurred during a period of enrollment, while they were receiving Title IV Federal Financial Aid, may lose eligibility for federal aid.

If you answered 'Yes' to question 23 on the FAFSA, you will be sent a worksheet by the federal processing center in order to determine if the conviction affects eligibility for aid. If the financial aid office is notified that a student has been convicted of sale or possession of illegal drugs, financial assistance may be suspended immediately.

If a conviction was reversed, set aside, or removed from the student's record it does not count. Convictions occurring during periods of non-enrollment do not count. In addition, any conviction received as a juvenile does not count, unless they were tried as an adult.

The period of ineligibility is dependent upon the type of conviction (sale or possession) and if there were previous offenses. The chart below demonstrates the periods of ineligibility:

	Possession of Illegal Drugs	Sale of Illegal Drugs
1st Offense	1 year from date of conviction	2 years from date of conviction
2nd Offense	2 years from date of conviction	Indefinite period
3+ Offenses	Indefinite period	

If you were convicted of both selling and possessing illegal drugs, you will be ineligible for the longer period.

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Regaining Eligibility

You may regain eligibility:

- the day after the period of ineligibility ends,
- when you successfully complete a qualified drug rehabilitation program, or
- if you pass two unannounced drug tests given by a qualified rehabilitation.

If you are denied eligibility for an indefinite period, you can regain it after:

- successfully completing a rehabilitation program as described below,
- passing two unannounced drug tests from such a program, or
- if a conviction is reversed, set aside, or removed from your record so that fewer than two convictions for sale or three convictions for possession remain on the record. In such cases, the nature and dates of the remaining convictions will determine when you regain eligibility.

Qualified Drug Rehabilitation Program

A qualified drug rehabilitation program must include at least two unannounced drug tests and must satisfy at least one of the following requirements:

- Be qualified to receive funds directly or indirectly from a federal, state, or local government
- Be qualified to receive payment directly or indirectly from a federally or state-licensed insurance company
- Be administered or recognized by a federal, state, or local government agency or court
- Be administered or recognized by a federal or state-licensed hospital, health clinic, or medical doctor.

Additional drug convictions will make you ineligible for federal aid again. It is your responsibility to certify to Centenary that you have successfully completed the rehabilitation program.

Enrollment Status

Enrollment status is the academic workload (or course load) in which you are enrolled for a defined academic period. This normally relates to the number of credit hours that you take in a given academic period (e.g. full-time, three-quarter-time, half-time, less-than-half-time). In general, financial aid is intended to pay for courses that are required to complete your degree program.

If you are planning to take courses that do not directly fulfill a requirement for a declared degree, major or minor, contact the Financial Aid Office to determine how taking non-required coursework may affect your aid eligibility.

It is your responsibility to ensure that you are taking the number of credits required for your award.

Students should be aware that Centenary can pay a student for only one retake of a previously passed course or its equivalent. This means that once you have passed a particular course, Financial Aid can count you as being enrolled in that course only one more time for federal aid purposes. See our [Repeat Coursework](#) policy for more information.

Enrollment Status	Undergraduate	Graduate
Full time	12 or more undergraduate credits	9 graduate credits
Three-quarter time	9 – 11 undergraduate credits	6 – 8 graduate credits
Half time	6 – 8 undergraduate credits	4 – 5 graduate credits
Less-than half time	Less than 6 undergraduate credits	Less than 4 graduate credits

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Expected Family Contribution

The Expected Family Contribution (EFC) is the number used to determine your eligibility for need-based student financial aid. This is determined from the information you provide on the FAFSA. The EFC is calculated using the federal methodology formula, which is approved by Congress. The formula takes several factors into consideration including:

- dependency status
- family size
- number of family members in college
- student and parent/spouse income
- student and parent/spouse assets

The EFC is not the amount of money that you or your family must provide. Rather, you can think of the EFC as an index schools use to determine individual eligibility for federal, state, and Centenary awards.

Financial Need

Financial need is determined by the following formula:

$$\text{Cost of Attendance} - \text{Expected Family Contribution} = \text{Financial Need}$$

(COA) (EFC) (Need)

Once your financial need is determined, the Financial Aid Office will create an individualized financial aid award package for you with different types of awards which may include grants, scholarships, federal work study and student loans. Because funding is limited, your entire financial need may not be met.

Need-based funds cannot be awarded in excess of an individual student's financial need.

Grade Level

Grade level changes (e.g. sophomore to junior) may require an adjustment to your financial aid, such as increased loan eligibility. This may happen when transfer credits are evaluated after the initial financial aid package has been processed.

Housing Status

Initial financial aid awards are based on the housing status entered on the FAFSA. Housing is confirmed once the semester begins. If the housing status on your award letter is incorrect, please notify our office immediately. Housing status changes may require an adjustment to your financial aid (e.g. on campus resident to commuter).

Selective Service

In order to be eligible for federal student aid you must register with the Selective Service if:

- you are a male born on or after Jan. 1, 1960, and
- you are at least 18 years old, and
- you are not currently on active duty in the U.S. Armed Forces.

Citizens of the Federated States of Micronesia, the Republic of the Marshall Islands, or the Republic of Palau are exempt from registering.

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If you have not already registered for selective service and are required to do so, you can register when completing your FAFSA online or on the Selective Service website at www.sss.gov.

Special Programs/Populations

Consortium Agreements

A Consortium Agreement is a written, formal agreement between two institutions eligible to participate in Title IV Federal funding programs. The Consortium Agreement allows a student to enroll in courses at another institution while working toward a degree at Centenary University. Furthermore, classes must be fully accepted into a degree program at Centenary.

Graduating Students

If you drop below full-time in your last semester of study prior to graduation, you may have your financial aid adjusted. You may only receive financial aid for credits required for graduation.

You should complete Direct Loan Exit Counseling online at www.studentloans.gov prior to graduating. During Exit Counseling, you can review your entire federal student loan borrowing, including any loans that you may have borrowed while at Centenary as well as from other institutions. In addition to Exit Counseling, if you borrowed from an alternative loan lender, you should contact that lender as well to determine loan repayment options.

To learn more about:

- *Income-Based Repayment*: Find out more about adjusting your monthly payments based on your income
www.studentaid.ed.gov/repay-loans/understand/plans/income-based
- *Pay-as-you-Earn*: Find out more about decreasing your monthly payments due to a financial hardship
www.studentaid.ed.gov/repay-loans/understand/plans/pay-as-you-earn
- *Loan consolidation*: Find out more about consolidating your multiple federal loans into a single loan
<https://studentaid.ed.gov/sa/repay-loans/consolidation>
- *Federal Public Service Loan Forgiveness*: Find out more about having some or all of your federal direct loans forgiven due to public service employment
<http://studentaid.ed.gov/repay-loans/forgiveness-cancellation/charts/public-service>

You can also review your federal student loans through the National Student Loan Data System (NSLDS) online at <http://nsldsfa.ed.gov/>. **Remember, it is your responsibility to update each student loan servicer with your contact information.**

It is important that you repay your student loans. **If you feel you may have a problem making a scheduled payment on your student loans, you should contact your servicer immediately.** Your servicer will work with you to help avoid the adverse consequences of delinquency or default. The options to avoid default include changing repayment plans, receiving a deferment, or requesting forbearance. The US Department of Education, Office of the Ombudsman, 877-557-2575, has been created to assist students with problems or discrepancies relating to their loans.

Second Bachelor's Degree

A student is considered to be completing a second bachelor's degree if he or she has already completed the credits required for a first bachelor's degree, whether or not the degree was actually conferred by Centenary or another institution. Students working on two degrees simultaneously must complete both degrees in the same semester in order to retain eligibility for financial aid. Students who have already completed a bachelor's degree may be eligible to receive Centenary awards, federal loans, work study, and alternative education loans, and outside scholarships, if eligible.

Study Abroad Programs

Centenary University views international education as part of an undergraduate experience. As technology continues to shrink our world, we encourage all students to spend time abroad and/or away in a structured international activity before graduation.

Many students have concerns about the costs of studying at another institution. While numerous factors contribute to the overall cost of study in a foreign country, Centenary is committed to making study abroad an option for all students. Centenary offers comprehensive financial aid to eligible students for study abroad costs during the academic year.

Information for Centenary Study Abroad and Study Away Programs

For information on Centenary University Study Abroad Programs, please visit the School of International Program's website at <http://www.centenaryuniversity.edu/international-programs/partnership/>.

Study Abroad Financial Aid

The costs of study through one of Centenary's Study Abroad or Study Away opportunities are similar to the cost of a semester at Centenary. One of the ways that Centenary makes this possible is by allowing our students to apply their financial aid to their semester(s) studying abroad or away.

You may apply your federal (excluding federal work study), state, or institutional awards toward your charges for Centenary semester(s) abroad provided that you are enrolled full-time (the equivalent of at least 12 Centenary undergraduate credits per semester).

Centenary University grants associated with on-campus residency may be applied to your charges for study abroad or study away only if your housing charges are billed through Centenary University.

If you are using Centenary University Employee Tuition Benefit Program, you will be eligible to use your benefits on a first-come, first-served basis until funds are exhausted.

If you receive Council of Independent College (CIC) or Tuition Exchange Program (TEP) benefits, you will not be eligible to use these benefits for the cost of a Study Abroad or Study Away program through Centenary University. Your original admission award can be reactivated for your study abroad program. You should contact the Financial Aid Office to discuss options for federal, state, and institutional awards.

In selected cases, your Cost of Attendance (COA) may be adjusted to reflect additional expenses that you may incur while studying abroad. The increase to the COA allows you to apply for additional loan funds to cover study-related expenses. Contact the Financial Aid Office for more information on this process.

Centenary Study Abroad Costs

You will be billed Centenary University tuition and fees and you will submit your payments to Centenary University.

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Centenary Study Abroad Housing Charges

Students in the Washington Semester Program will be billed Centenary University room and board charges for the traditional on-campus room and board component. If you choose other on-campus options, you will be billed for the actual costs through Centenary University.

Students in any other study abroad program will work with the Study Abroad Coordinator to arrange room and board. In certain programs, the Host Institution will bill Centenary and Centenary will bill the student the actual cost of such room and board. In all other cases, students will submit payment for room and board directly to the Host Institutions or other parties.

Paying Study Abroad Costs with Financial Aid

You may be required to pay some costs (plane tickets, program/housing deposits or other expenses) prior to the date that financial aid is posted to your student accounts. You should expect to pay for these costs out-of-pocket.

Financial aid will be disbursed to your account at Centenary University shortly after your attendance is confirmed at your study abroad or study away location. If your financial aid exceeds the charges on your account, the Student Accounts Office will issue a refund check to you for the excess funds.

Information for Non-Centenary Study Abroad and Study Away Programs

Centenary students studying through a non-Centenary study abroad program may still be able to use their federal financial aid. You should complete a Consortium Agreement in order to determine if your financial aid can be used for a study abroad program sponsored by another institution.

Additional Sources of Aid

You may choose to seek additional sources of funding beyond your normal financial aid package for your study abroad experience. You can also research options on two helpful websites: www.studyabroadfunding.org and www.iefaf.org. If you are hoping to apply for non-Centenary scholarships, you should begin planning early as many of these awards have application deadlines far in advance of the semester of study abroad.

Summer Financial Aid

Your summer aid is automatically awarded if you are in the School of Professional Studies.

If you are in traditional graduate or undergraduate programs, you should request to be evaluated for summer financial aid. Summer aid is awarded after the current academic year, meaning the current [FAFSA](#) is used to process any remaining eligibility for the summer.

A FAFSA for the current academic year must be completed no later than June 30th to be considered for federal student aid for the summer. You must also be matriculated (seeking a degree) and making [Satisfactory Academic Progress](#) in order to be considered for federal financial aid. Additionally, you must have a complete financial aid file for the current academic year before any summer funds can be disbursed to your account. You may view your financial aid file to check for any missing information via my.Centenary.

There are three summer sessions offered by the University; students may enroll in any combination of classes during the summer.

- Summer 1 - mid-May through the beginning of July

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- Summer Online - early June through mid-July
- Summer 2- mid-July through mid-August

You should register for all of your summer credits before requesting financial aid. For information on classes offered and the registration process, please visit the [Registrar's Website](#).

Summer Federal Direct Loan Eligibility for Undergraduates and Graduates

As an undergraduate student, you must take six or more credits during the summer to receive Federal Direct Loans, which includes Direct Subsidized Loans, Direct Unsubsidized Loans and Parent PLUS Loans.

As a graduate student, you must take at least 4.5 credits during the summer to receive Federal Direct Unsubsidized and Graduate PLUS Loans.

The annual loan limits for Federal Direct Loans are listed below. If you have used all of your loan eligibility during the fall and spring semesters you may choose to apply for a [private loan](#) or a Parent of Graduate PLUS Loan (if applicable).

Dependent Students

Academic Level	Maximum Federal Maximum Direct Loan Amount	Additional Unsubsidized Amount	Annual maximum amounts a dependent undergraduate may borrow in combined Subsidized and Unsubsidized Direct Loan
Freshman	\$3,500	\$2,000	\$5,500
Sophomore	\$4,500	\$2,000	\$6,500
Junior/Senior	\$5,500	\$2,000	\$7,500

Independent Students

Academic Level	Maximum Federal Direct Subsidized Amount	Unsubsidized Amount	Annual maximum amounts an independent student may borrow in combined Subsidized and Unsubsidized Direct Loan
Freshman	\$3,500	\$6,000	\$9,500
Sophomore	\$4,500	\$6,000	\$10,500
Junior/Senior	\$5,500	\$7,500	\$12,500
Graduate	Not Eligible	\$20,500	\$20,500

Private Loan Eligibility

You are eligible to borrow a private loan during the summer to cover expenses that other financial aid does not cover. If you are enrolling for less than half time during the summer, you may apply for private loans through lenders who do not require you to be enrolled half time or more. **We strongly recommend, however, that you exhaust all federal aid options before borrowing a private loan.** For more information on private loans, please see our [Private Loan](#) section of this guide.

Federal Pell Grant for Eligible Undergraduates

The Consolidated Appropriations Act of 2017 allows a student to receive Federal Pell Grant funds for up to 150 percent of the student's Pell Grant Scheduled Award for an award year.

To be eligible for the additional Pell Grant funds, the student must meet all general eligibility requirements to receive financial aid for the payment period and must be enrolled at least half time in the payment period for which the student receives the additional Pell Grant funds in excess of 100 percent of the student's Pell Grant Scheduled Award.

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Important Note: The amount of Federal Pell Grant funds a student may receive over his or her lifetime is limited by a federal law to be 600 percent. If a student's lifetime eligibility used (LEU) equals or exceeds 600 percent, the student may no longer receive Pell Grant funding. Students can log on to www.nslds.ed.gov to view their Pell Grant LEU.

Visiting Students

Visiting students are not eligible for any financial aid through Centenary, including federal or private loans. Students visiting from another university, who would like to take courses at Centenary University over the summer, should request a consortium agreement from their home institution, which will allow their home institution to process their financial aid for courses that they are taking at Centenary. Students should work with the Student Accounts Office to determine how they can use their funds from their home institution to pay for their courses at Centenary. Students may be required to pay Centenary for their courses and reimburse themselves with the financial aid received from their home institution.

Disbursement of Aid

Financial aid for summer sessions will disburse during the third week of the registration term.

You may be required to pay some costs (living expenses and books) prior to the date that your financial aid will be posted to your accounts. You should expect to pay for these costs out-of-pocket.

Financial aid will be disbursed to your accounts at Centenary University shortly after your attendance is confirmed for the required number of credits. If your financial aid exceeds the charges on your account, the [Student Accounts Office](#) will issue a refund check to you for the excess funds approximately 2 weeks after the funds are disbursed to your student account.

Residency

Residency changes during the academic year (e.g. out of state to in-state) may require an adjustment to your financial aid.

Verification

Verification is a review process in which the Financial Aid Office ensures the accuracy of the information on your FAFSA. During the verification process the student and family/spouse will be required to submit documentation for the amounts listed (or not listed) on the FAFSA. The following documentation may be required as part of verification:

- Verification Worksheet
- Student income and tax-related documentation
- Parent income and tax-related documentation

Additional documentation may be required. You will be notified, in writing (mail or e-mail), of the documentation required. Please only submit what is requested of you.

If any discrepancies are uncovered during verification, the Financial Aid Office may require additional information for clarification. Such discrepancies may cause your final financial aid package to be different from the initial package described in your award letter. If you are selected for verification, your award is considered an estimate until verification is complete.

If you choose not to submit the required documentation, you may no longer be eligible for federal, state, and most Centenary aid.

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Verification concerns applicants for most Federal Student Aid programs but is not required if the student will only receive a Parent or Graduate PLUS loan or Direct Unsubsidized loan because these loans are not based on need. However, a student cannot avoid verification by choosing to borrow an unsubsidized Direct Loan if he or she is eligible for a Subsidized Direct Loan.

Verification deadlines vary depending on when a student will cease enrollment for the academic year. Students must submit complete verification documents before their last date of enrollment for their academic year in order to receive aid for the year. Documents received after these deadlines may not be processed.

Types of Aid

Centenary University offers students as much financial assistance as possible. Financial Aid can come in many forms, including **scholarships & grants**, **work study**, and **loans**. Financial Aid award packages offered by Centenary University may consist of a combination of awards from these types of aid programs.

Scholarships & Grants

Scholarships and grants are considered gift aid. These types of aid are the best kinds because they do not need to be paid back. Scholarships and grants are offered by Centenary University, the federal government, New Jersey and private organizations. University-sponsored scholarships and grants are awarded to students on the basis of academic merit, service to the community, talent, special activities, and financial need. The [Scholarships and Grants](#) section will go into more detail about each type of award.

Federal Work Study

Work study is a federally subsidized work program for students who meet the general eligibility criteria and exhibit financial need on their FAFSA. This type of financial aid is a work program where funds can be earned if a student obtains an authorized job either on or off-campus. The [Student Employment](#) section will go into more detail about working on campus.

Federal Student Loans

Student loans offered by the federal government allow students to borrow additional funds to finance their education. These are some of the best loans available to help students pay for school because of their lower interest rates and flexible repayment terms. The [Loans](#) section will go into more detail about each type of federal loan.

Alternative Financing

If you still need additional funding to help pay for your education, there are additional options you can take advantage of such as Centenary University's tuition payment plans or a private student loan. Keep in mind that private loans should be a last resort once you have exhausted your federal, institutional or state aid resources. The [State, Private or Alternative Loans](#) section will go into more detail about each type of loan.

To review basic eligibility criteria for Centenary University, Federal, and New Jersey aid programs please visit the [General Eligibility](#) section.

Scholarships & Grants

Centenary Financial Aid

A student's Centenary funds should not exceed direct costs (tuition, fees, room and board). If the student also receives non-Centenary funds (including all forms of federal, state, and external assistance), the total of all funds cannot exceed the total costs of attendance and awards may be adjusted as necessary.

Centenary may change the funding source of Centenary awards, which can result in changes to the name of a student's award on University documents. Such changes will **NOT** reduce the amount of a student's award, and in some cases, may result in an increase to a student's award amount.

All recipients are selected without discrimination.

Freshman Admission Scholarships and Awards

Students who have not completed any college level courses beyond high school will be considered for a freshman admission award. Admission scholarships are determined by the Admissions Office. Admission scholarships and awards include the Founders Scholarship, Faculty Scholarship, George Whitney Scholarship, Achievement Award and Recognition Award, and range from \$11,500 to \$25,000 per year. These scholarships and awards are renewable each year as long as the student maintains full-time enrollment and meets the minimum standards for Satisfactory Academic Progress (SAP).

Transfer Admission Scholarships and Awards

Students who have completed any college level courses beyond high school will be considered for a transfer admission award. Admission scholarships are determined by the Admissions Office. Admission scholarships and awards include the Faculty Scholarship, George Whitney Scholarship, Trustee Scholarship, Achievement Award and Merit Award and range from \$7,000 to \$14,000 per year. These scholarships and awards are renewable each year as long as students maintain full-time enrollment and meets the minimum standards for Satisfactory Academic Progress (SAP).

High school GPA may be required (to weight the university GPA) for review of scholarships for students with less than 24 credits earned prior to transfer.

International Admission Scholarships and Awards

International students who are admitted to Centenary as a traditional full-time student will be reviewed for an admission scholarship by their admission counselor. Awards range from \$1,000 to \$15,000.

Retained Admissions Scholarships and Awards for Returning Students

Students may retain the award that they were admitted with as long as they maintain continuous full-time enrollment and meet the minimum standards for satisfactory academic progress. Additional criteria are listed above.

- Academic Merit Award or Scholarship
- Achievement Award or Scholarship
- Centenary Educational Opportunity Program
- Cyclone Award or Scholarship
- Faculty Scholarship
- George Whitney Scholarship
- Grace Harris Scholarship
- Hackettstown Partnership Scholarship

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- MBA Scholarship
- Phi Theta Kappa Scholarship
- Presidential Scholars Program –Presidential Scholars must also maintain a 3.5 cumulative GPA
- Transfer Award or Scholarship
- Trustee Scholarship
- Recognition Award
- United Methodist Program

Specialty Admission Awards for Traditional Full-Time Undergraduate Students

Centenary EOP Scholarship – Students must meet EOP criteria and the award may cover up to all remaining charges after other grants and scholarships have been applied.

Hackettstown Partnership Scholarship – One student is selected each year for the scholarship which covers up to full tuition (less any federal or state grants). Students will apply through Hackettstown High School. The Scholarship recipient will be selected in March and this scholarship may replace other Centenary funds.

Path to Transfer CCM Scholarship – may be awarded up to \$3000/year scholarship as part of the CCM Path to Transfer program. Students will be eligible for this award in addition to all other Centenary awards that they meet the criteria for. Students must remain full time to receive this award each semester each semester. This award is renewable as long as the student maintains Satisfactory Academic Progress (SAP).

Path to Transfer RVCC Scholarship – The scholarship will adjust each year so that the student's net tuition (not tuition and fees) cost is equal to \$15,000 per year. Federal and state funds will be considered in addition to this scholarship. The student is eligible for no other Centenary funds other than the Recognition Award in addition to this award. Students must remain full time to receive this award each semester each semester. This award is renewable as long as the student maintains Satisfactory Academic Progress (SAP).

Phi Theta Kappa Scholarship – may be awarded to traditional full-time undergraduate transfer students who are members of PTK. Awarded during the admissions process, students must meet the same renewal criteria as admissions awards.

RVCC University Center Scholarship – The scholarship will adjust each year so that the student's net tuition (not tuition and fees) is equal to \$15,000 per year. Federal and state funds will be considered in addition to this scholarship. The student is eligible for no other Centenary funds in addition to this award. Students must remain full time to receive this award each semester each semester. This award is renewable as long as the student maintains Satisfactory Academic Progress (SAP).

Recognition Scholarship – may be awarded to traditional full-time undergraduate transfer students who have earned an associate's degree. Awarded during the admissions process, students must meet the same renewal criteria as admissions awards.

Centenary Grants for Traditional Full-Time Undergraduate Students

Centenary Grants are need-based aid and determined by the information on the FAFSA. No other forms are required. Grants are reviewed annually based on the FAFSA which should be completed, and additional information submitted (if requested), prior to priority deadline for returning students. Award amounts are listed for the academic year. Traditional full-time undergraduate students are considered for these awards.

Housing-related grants, such as the Community Citizenship Grant and the Jefferson Award/Grant, may be adjusted if the student moves in or out of housing.

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- *Community Citizenship Grant* – may be awarded to traditional full-time undergraduate students live on campus and have need.
- *Garden State Grant* – may be awarded to traditional full-time undergraduate students who are New Jersey residents and have need.
- *Jefferson Award/Grant* – based on need and may be awarded to traditional full-time undergraduate students.
- *Out of State Grant* – based on need and may be awarded to traditional full-time undergraduate students who are not New Jersey residents.

Centenary Awards for Traditional Full-Time Undergraduate Students

Centenary Awards are not based on need. Students may receive these awards in addition to the awards listed above. Awards are renewable as long as the eligibility criteria are met. A FAFSA may not be required.

- *Alumni Award* – may be awarded to traditional full-time undergraduate students who are a child or grand-child of a Centenary alum.
- *Centenary Award* – may be awarded to traditional full-time undergraduate students who demonstrate academic promise and commitment to Centenary University. Awarded during the admissions process, students must meet the same renewal criteria as admissions awards.
- *Departmental Award* – may be awarded to traditional full-time undergraduate students who demonstrate potential in their major. Awarded during the admissions process, students must meet the same renewal criteria as admissions awards.
- *Family Plan* – may be awarded to traditional full-time undergraduate students who have a family member enrolled in any of Centenary's graduate or undergraduate programs.
- *Centenary NJ STARS II Scholarship* – matched to the NJ STARS II scholarship for eligible NJ STARS II students.

Admission Scholarships for Graduate Students

Students remain eligible for their graduate scholarships for a specified number of semesters as long as they maintain continuous full-time enrollment and meet the minimum standards for satisfactory academic progress.

- MBA Scholarship

Centenary Discounts and Benefits

Veteran's Benefits or Discounts

To be considered for veteran's benefits or discounts, view our Veteran's Services page at www.centenaryuniversity.edu/veterans.

Centenary Employee Tuition Benefits

Employee Tuition Benefits are a benefit for employees of Centenary University and their dependents. Students receiving Employee Tuition Benefits are not eligible for most other forms of Centenary grants or scholarships. Applications for Employee Tuition Benefits are handled by Human Resources. The Office of Financial Aid is notified when an application is approved.

Employee Tuition Benefits may be used for Centenary Institutional study abroad programs in the Fall and Spring semesters. Summer studies abroad may not be eligible for Employee Tuition Benefits. Program guidelines are detailed in the Tuition Assistance Policy.

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For more information on Centenary Employee Tuition Benefits, please visit the [Human Resources website](#).

Centenary Discounts

- Corporate Discounts
- Education Professional Development Program
- Law Enforcement
- Veteran Discounts

Federal and State Grants and Scholarships

Federal Pell Grant

This need-based grant pays up to \$6,195 annually for a maximum of 6 years based on full-time enrollment. Part-time students may be eligible to receive the Pell Grant until they have reached the equivalent of 6 full-time years. Award amounts are based on the Expected Family Contribution (EFC) from the FAFSA as well as enrollment status.

Federal Supplemental Educational Opportunity Grant (FSEOG)

Students who show exceptional need may receive this award ranging from \$100 to \$1,500 annually. Federal Pell Grant recipients with the lowest expected family contribution are among the first to receive FSEOG. This award is available in limited amounts and is awarded on a first-come, first-serve basis to the students who exhibit the most need.

New Jersey Tuition Aid Grant (TAG)

The Tuition Aid Grant is an undergraduate grant program for New Jersey residents attending Centenary or other New Jersey institutions of higher education. TAG is administered by the New Jersey Higher Education Student Assistance Authority (HESAA). The amount of TAG a student is eligible for varies and is based on the student's financial need, cost of attendance, and available funding.

For more information on the New Jersey TAG Grant, please visit HESAA's website at www.hesaa.org.

New Jersey Educational Opportunity Fund (EOF)

The New Jersey Educational Opportunity Fund provides financial assistance and support services (e.g. counseling, tutoring, and developmental course work) to students from educationally and economically challenged backgrounds. Eligible students may receive a grant of up to \$2,600 annually. These grants are renewable based upon continued eligibility.

Students must meet the state grant eligibility requirements. Students receiving EOF may also receive additional grants from Centenary University.

For more information on this program, please see our [EOP website](#).

New Jersey Governor's Urban Scholars (GUS) Program

The Governor's Urban Scholarship is a merit award available to students who rank in the top 5% of their high school graduating class, attain a grade point average of at least 3.0 at the end of the senior year in high

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school, file a FAFSA within established deadlines, and have a New Jersey Eligibility Index below 10500. To qualify, applicants also must graduate from a traditional public, public charter, county vo-tech or nonpublic school and reside in Asbury Park, City of Camden, East Orange, Irvington Township, Jersey City, Lakewood, Millville, Newark, New Brunswick, City of Trenton, Paterson, Plainfield, Roselle Borough, or Vineland.

New Jersey State Tuition Assistance Reward Scholarship (NJ STARS) II

The NJ STARS II Program is administered by the New Jersey Higher Education Assistance Authority and is a continuation of the NJ STARS Program that provides successful NJ STARS students at New Jersey county colleges with funding to transfer to a New Jersey four-year university/college to earn a bachelor's degree. For more information on this program, please see HESAA's website at www.hesaa.org.

State Grant Programs for Non-New Jersey Students

You should review the website of your home state to determine if you may be eligible for grants from your home state.

Student Employment/Federal Work Study

The Student Employment program is designed to give Centenary students the opportunity to earn money and get on-the-job training while pursuing a degree. It provides on-campus part-time employment that is funded through Financial Aid and Centenary University. There are a limited number of off-campus positions that fulfill Centenary's commitment to partnering with the community.

Student employment comes from two sources: Federal Work Study and Institutional Work Study. To be considered for Federal Work Study funding all students are encouraged to complete a FAFSA. When a student files the Free Application for Financial Aid (FAFSA), it acts as an application for federal, state, and university financial aid, including campus employment.

You should choose positions in your field of major interest in order to gain the long-term benefit of working in an area that serves your goals and plans.

Any student who wants to work, and has the proper identification, is eligible for a job. Proper identification is a photo ID and an original Social Security card or a passport.

Work study allows you the opportunity to work in a student employment position. The award is NOT a guarantee of employment. You will need to obtain a student employment position through our website at <http://www.centenaryuniversity.edu/admission-aid/tuition-financial-aid/types-of-financial-aid/student-employment/> and the money you earn from that position will be paid to you directly through payroll.

For more information about Student Employment visit our [Career Development website](#).

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Loans

Loans are sources of financial assistance that allow you to spread the cost of education over time. Loans are serious legal obligations and must be repaid. We urge all first-time borrowers to spend some extra time learning about the loan process so that they can make informed choices throughout their education.

Loans are available from federal, state, and private lenders. We always encourage students to borrow their full federal loans before borrowing from state or private lenders. Federal loans are not credit based and do not require a co-signer. Federal loans also have significantly more borrower benefits than state or private lenders.

When you borrow money for your education, you sign a promissory note legally obligating you to repay the loan according to the stated terms and conditions. When the time comes for repayment, usually after your education is complete, meeting your student loan obligation helps you earn a good credit rating, which follows you throughout your life.

Not repaying your loans may result in the following:

- You may not be able to obtain more credit, i.e., to buy a car or house.
- You may be turned down for a credit card.
- You will forfeit your tax refunds.
- Your employer can be ordered to garnish your pay, i.e., withhold what you owe from your paycheck.
- You will be sued and will owe collection fees and attorney fees, in addition to repaying your loan.

Remember, you must repay your student loans even if you do not graduate or otherwise complete your education. Failure to find a job after graduation will not relieve you of this responsibility. **If you feel you may have a problem making a scheduled payment on your student loans, you should contact your servicer immediately.** Your servicer will work with you to help avoid the adverse consequences of delinquency or default. The options to avoid default include changing repayment plans, receiving a deferment, or requesting forbearance. The US Department of Education, Office of the Ombudsman, 877-557-2575, has been created to assist students with problems or discrepancies relating to their loans.

The following chart provides an overview of the various loan opportunities.

	Federal Direct Subsidized Undergraduate Loan	Federal Direct Unsubsidized Undergraduate Loan	Federal Direct PLUS	Private Student Loans
Application Process	FAFSA, MPN, Entrance Counseling	FAFSA, MPN, Entrance Counseling	FAFSA, PLUS Loan App, PLUS Loan MPN	Varies based on program choice
Annual Maximums	Up to \$3,500/freshmen ----- Up to \$4,500/sophomores ----- Up to \$5,500/juniors & seniors	Dependent Students Up to \$5,500/ freshman less subsidized loan ----- Up to \$6,500/ sophomore less subsidized loan ----- Up to \$7,500/junior & senior less subsidized loan Independent/Denied PLUS Students \$4,000 additional/ freshmen	Cost of Attendance minus other financial aid. Graduate students must first borrow the Unsubsidized Loan.	Cost of Attendance less other financial aid

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		& sophomores ----- \$5,000 additional/ juniors & seniors Graduate Students \$20,500		
Borrower	Student	Student	Parent	Student and co-signer
Cosigner Required?	No	No	Only if borrower (parent or graduate student) has adverse credit history (student cannot be cosigner)	Most student borrowers will require cosigner if they don't meet credit criteria
Cosigner Release Option	No	No	No	Varies based on program choice (Typically requires 12 to 48-consecutive on-time monthly payments)
Credit Check	None	None	Parent or graduate student borrower cannot have adverse credit history	Debt-to-income ratio; minimum income; credit scores; no adverse credit history
Cumulative (Aggregate) Maximums	\$23,000 undergrad ----- \$65,500/graduate	\$31,000/dependent undergrad ----- \$57,500/independent/denied PLUS undergrad ----- \$138,500/graduate less subsidized loans	NA	NA
Interest Rate	4.53% - undergraduate loans first disbursed 7/1/19 - 6/30/20 ----- Interest begins at repayment	4.53% - undergraduate loans first disbursed 7/1/19 - 6/30/20 ----- 6.08% - graduate loans first disbursed 7/1/19 - 6/30/20 ----- Interest begins immediately	7.08% - loans first disbursed 7/1/19 - 6/30/20 ----- Interest begins immediately	Interest begins immediately
Origination Fees	1.062% - loans first disbursed 10/1/18 - 9/30/19 -----	1.062% - loans first disbursed 10/1/18 - 9/30/19 ----- 1.059% - loans first disbursed 10/1/19 - 9/30/20	4.248% - loans first disbursed 10/1/18 - 9/30/19 -----	Varies based on program choice

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	1.059% - loans first disbursed 10/1/19 - 9/30/20		4.236% - loans first disbursed 10/1/19 - 9/30/20	
Rate Reduction for Automatic Debit	0.25%	0.25%	0.25%	Varies based on program choice
Repayment Begins	Begins 6 months after the student ceases to be half-time.	Begins 6 months after the student ceases to be half-time.	Begins 60 days after loan is fully disbursed unless deferment option is chosen	Typically after a student ceases to be half-time but may vary with each lender.
Repayment Timeframe	Various repayment options from 10-30 years	Various repayment options from 10-30 years	Various repayment options from 10-30 years	Varies based on program choice

Important Information on Educational Loans

- In order to keep borrowing to a minimum, it is important to create a budget each year to determine the amount you need to borrow. You can adjust or decline unwanted aid in writing.
- First-time Direct Subsidized or Unsubsidized Loan borrowers will be required to complete their Master Promissory Note (MPN) and Entrance Counseling online at www.studentloans.gov.
- Terms on private loans can vary between lenders so it is important to check with your lender on the interest rate, origination fee, and repayment plans before borrowing.
- Private Loans can take two to six weeks to complete processing. Please plan accordingly when starting an application to ensure that funds are available by the payment due date. Students who wish to borrow a private loan each year must complete a new application each year.

Important Loan Terms

- Deferment – Postponing repayment of a loan. Subsidized, Unsubsidized, and Perkins loans are deferred while a student is enrolled at least half-time.
- Federal Loan Servicer – The agency responsible for assisting borrowers in repayment of their loans. All federal loan borrowers will be notified of their assigned loan servicer once their loan is disbursed.
- Grace Period – Time period after graduation or withdrawal during which the borrower is not required to begin repaying his or her loans. The grace period may also begin if the student drops below half-time enrollment.
- Interest Rate – the amount charged to the borrower for the privilege of using the lender’s money. Interest is usually calculated as a percentage of the principal balance of the loan. The interest rate cap for undergraduate Direct Loans is 8.25%. The interest rate cap for PLUS loans is 10.50%.

Federal Loan Servicer

A loan servicer is a company that handles the billing and other services on your federal student loan. The loan servicer will work with you on repayment plans and loan consolidation and will assist you with other tasks related to your federal student loan.

Your loan is assigned to a loan servicer by the U.S. Department of Education (ED) after your loan amount is first disbursed (paid out). Your loan is usually disbursed in at least two payments, and your loan servicer will contact you after the first payment is made to you.

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If you have Federal Perkins Loans, contact the ECSI Federal Perkins Loan Servicer at 1-866-313-3797.

Direct or FFEL Loan Servicer	Website	Phone Number
CornerStone	www.MyCornerStoneLoan.org	1-800-663-1662
Debt Management and Collections System	myeddebt.ed.gov	1-800-621-3115
Granite State - GSMR	www.gsmr.org	1-888-556-0022
Great Lakes Educational Loan Services, Inc.	www.mygreatlakes.org	1-800-236-4300
FedLoan Servicing (PHEAA)	myfedloan.org	1-800-699-2908
HESC/EdFinancial	edfinancial.com/home	1-855-337-6884
Navient	www.navient.com	1-800-722-1300
MOHELA	www.mohela.com	1-888-866-4352
Nelnet	www.nelnet.com	1-888-486-4722
OSLA Servicing	www.osla.org	1-866-264-9762

By completing the FAFSA, you will be considered for the Federal Direct Loans. There are two types of Federal Direct Loans: the Federal Direct Subsidized Loan (available to undergraduates only), and the Federal Direct Unsubsidized Loan (available to both undergraduates and graduates). Students must meet all federal eligibility requirements and be enrolled at least half time to qualify for consideration.

Federal Direct Subsidized and Unsubsidized Loans

Subsidized Loan

Your eligibility for the Direct Subsidized Loan is based on your financial need and your academic level. The Direct Subsidized Loan is available to undergraduate students only. There is a limit on the maximum number of academic years that you can receive Direct Subsidized Loans. You may not receive Direct Subsidized Loans for more than 150 percent of the published length of your program. This is called your “maximum eligibility period.” You can usually find the published length of any program of study in the academic catalog available on the [Registrar’s website](#).

Unsubsidized Loan

Your eligibility for the Federal Direct Unsubsidized Loan is not based on financial need, however, the FAFSA must be completed to determine eligibility and both graduate and undergraduate students are eligible for the Federal Direct Unsubsidized Loans. You may borrow the cost of education minus all other financial aid you receive, up to the Direct Loan maximum for your academic level. The interest on the Direct Unsubsidized Loan accrues from the date of disbursement. You have two choices for paying interest: you may pay it while you are enrolled full-time, or you can allow the interest to accrue become part of the principal that you will owe.

Repayment

Repayment is deferred until six months after you graduate or cease to be enrolled at least half time. The government pays the interest on your Subsidized loan while you are enrolled in school. The interest will accrue on your Unsubsidized loan while you are enrolled in school. Repayment plans usually range from 10 to 25 years, depending on the repayment. The monthly payment is based on the total amount borrowed and length of the repayment plan. The Department of Education provides information on [Repayment Plans and Calculators](#) on their website. There are several plans to choose for repayment, which can be changed at any time.

Rates and Fees

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Federal Direct Student Loan interest rates are determined each spring for new loans being made for the upcoming award year (defined as July 1 through June 30). Each loan will have a fixed interest rate for the life of the loan. See the chart above for interest rates.

There is an origination fee deducted from your loan before you receive the funds. See the chart above for interest rates.

Entrance Counseling and Master Promissory Note (MPN)

If you are a first-time Federal Direct Loan borrower, you must complete an electronic Master Promissory Note (MPN) and complete electronic Entrance Counseling before you can receive funds. You Entrance Counseling and MPN can be completed on line at www.studentloans.gov.

Loan Amounts

The maximum Federal Direct Loan amounts available vary according to academic level and dependency status. Please see the tables below for more information.

Dependent Students

Academic Level	Maximum Federal Maximum Direct Loan Amount	Additional Unsubsidized Amount	Annual maximum amounts a dependent undergraduate may borrow in combined Subsidized and Unsubsidized Direct Loan
Freshman	\$3,500	\$2,000	\$5,500
Sophomore	\$4,500	\$2,000	\$6,500
Junior/Senior	\$5,500	\$2,000	\$7,500

Independent Students

Academic Level	Maximum Federal Direct Subsidized Amount	Unsubsidized Amount	Annual maximum amounts an independent undergraduate may borrow in combined Subsidized and Unsubsidized Direct Loan
Freshman	\$3,500	\$6,000	\$9,500
Sophomore	\$4,500	\$6,000	\$10,500
Junior/Senior	\$5,500	\$7,000	\$12,500
Graduate	Not Eligible	\$20,500	\$20,500

There is a maximum lifetime limit that a student can borrow in Federal Direct student loans. This is called the Aggregate Loan Limit. Once a student reaches these loan limits, he/she cannot borrow Federal Direct student loans. See chart below for the undergraduate lifetime limits.

Academic Level	Aggregate Amount
Dependent Undergraduate Students (except students whose parents cannot borrow PLUS)	\$31,000 Subsidized & Unsubsidized (maximum of \$23,000 Subsidized)
Independent Undergraduate Students and Dependent Students whose parents cannot borrow PLUS	\$57,500 Subsidized & Unsubsidized (maximum of \$23,000 Subsidized)
Graduate Students	\$138,500 Subsidized and Unsubsidized (maximum of \$65,500 Subsidized)

Federal Direct PLUS Loans

The Federal Direct Parent PLUS Loan program is a federal loan program for parents (or a step-parent if listed on the FAFSA) of dependent undergraduate students. Generally, parents are eligible if they do not have an adverse credit history, are not in default on a federal student loan, and meet the other eligibility

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requirements outlined in the loan application. The student must complete a FAFSA in order to be considered for a Parent PLUS Loan.

The Federal Direct Graduate PLUS Loan program is a federal loan program for graduate students. Generally, graduate students are eligible if they do not have an adverse credit history, are not in default on a federal student loan, and meet the other eligibility requirements outlined in the loan application. You must borrow your unsubsidized loan first.

The Graduate and Parent PLUS Loans may be borrowed up to the amount of the cost of attendance minus other financial aid received, including any other educational loans. The interest rate is determined each June for new loans being made for the upcoming award year (defined as July 1 through June 30). Each loan will have a fixed interest rate for the life of the loan. See interest rate information above.

There is an origination fee deducted from your loan before you receive the funds. See origination fee information above.

Repayment of the Federal Direct Parent PLUS Loan begins 60 days after the final loan disbursement is made; however, a parent borrower can choose to defer payments on the interest and principal until six months after the date the student ceases to be enrolled at least half time. If a parent borrower chooses to defer payments, the accruing interest could either be paid by the parent borrower monthly or quarterly, or be capitalized quarterly.

Repayment of the Graduate PLUS loan may be deferred until six months after you graduate or cease to be enrolled at least half-time, and the government does not pay the interest while you are enrolled in school.

State, Private, or Alternate Loans

Private loans are non-federal educational loans. These loans are typically offered by private lenders (educational financing institutions, guarantee agencies, banks) to assist with educational and living expenses not covered by other financial aid. In general, you may borrow up to the cost of education minus all other financial aid you receive.

For many students and parents, private loans represent an important resource to help finance educational expenses. Private loans can help fill the gap between need-based financial aid and your total educational costs. Private loans also can help with “one-time” educational expenses, such as foreign study.

Selection of a private lender is an important decision, and we encourage you to carefully research your lender, and read all the information below to assist you in evaluating and selecting a lender. Centenary does not enter into student loan lending agreements or arrangements with external agencies, nor does it enter into any agreements with agencies outside the United States. This is important to know if you are an international student, or a student considering international study.

Important Reminder: Before considering a private loan, make sure that you have taken advantage of all your federal student loan opportunities. If you are unsure about your federal loan options, please contact our office.

You should carefully review your expenses before deciding if you need a private loan. If you decide to borrow, you will need to choose a lender and complete the application process. Most lenders offer online and/or phone applications. In general, the lender will run a credit check before it agrees to offer you a loan. Many student borrowers are required to have a credit-worthy co-signer. Most lenders distribute private loan

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funds electronically. In some instances, however, a lender may provide you with a paper check that you must endorse at the Student Accounts Office.

Things to Know Before You Apply for a Private Loan

Your eligibility for a private loan is determined by the difference between your total Cost of Attendance (COA) and any other financial aid. Please contact our office for your individual cost of attendance. To calculate your maximum eligibility, subtract your total aid awarded from your total COA. For example, if your total COA is \$30,000 and you are already receiving \$10,000 in other forms of aid, you can request up to \$20,000 in a private loan.

Not all lenders will lend you money for a past-due balance. Before you begin the lender process, contact the lender to make sure that the lender you have selected will review your request.

When you apply for a private loan, you will be required to enter a loan period, with start and end dates. Your loan period start and end dates are the months associated with academic term(s) for which you are borrowing. Similarly, if you wish to obtain a loan for a single term, for example, the summer session, your loan period should be for the summer term of May through August.

Most lenders require that you are enrolled at least half time in a degree-seeking program in order to obtain a loan. There are some lenders who will provide loans for less than half time.

Various interest rates and fees are available from lending institutions. You also should consider what income you can realistically expect in your proposed career. Instead of a flat interest rate that is easy to compare, such as 8 or 10 percent, private loan programs generally have interest rates that are variable. Usually, they are based on either the prime rate or a Treasury bill rate, such as the 91-day T-Bill or 13-week T-Bill rate. Interest rates on private loans are usually based on one of these variable rates plus a set percentage, such as the 91-day T-Bill plus 3.75 percent. As these rates fluctuate with the market, the interest rates on the loans go up or down. Usually lenders adjust interest rates on a quarterly basis, but may adjust them as often as monthly. There also may be different interest rates used when you are in school versus when you are in repayment.

There are different kinds of fees that a private loan company may charge. Origination fees may be charged for the creation of the loan. Lenders also may add an additional fee when you enter into repayment. This fee may be assessed on the original principal alone or on the original principal plus the accrued interest. So, when looking at how much a loan program charges in fees, make sure that you add up both the fees charged initially at disbursement and any fees charged at the time you go into repayment. Always be sure to ask your chosen lender about such fees.

Choosing a private loan program is a personal decision: one which should be based on your needs. In the section below, we have provided a list of questions that you should consider when choosing a lender. Based on recent federal guidance, Centenary does not recommend any particular private lender. We suggest you search for a lender that meets your needs.

Questions to ask potential lenders when deciding if their loan is right for me:

- Who do I contact when I have a question or a problem about my loan?
- What are the current interest rates?
- How often do these rates fluctuate?
- Is there an interest rate cap?

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- Are there any fee reductions, interest reductions, or other incentives offered during the life of the loan?
- Do the loan interest rates (or other incentives) change based on my credit, academic level, or whether I have a co-signer?
- When are late charges assessed and how much are these charges?
- How is the interest on my loan capitalized – quarterly, annually, or only at repayment?
- What are the repayment terms?
- Are there any penalties for pre-payments, late payments or any other reason?

Disbursement

In general, the total annual loan amount that you request will be evenly split over the terms of the current academic year. However, if you are applying for a private loan to assist with a one-time educational expense, or a single term, you must indicate to the lender the correct academic terms for which you are applying for the loan. You will need to set the loan period in the loan application to match the academic period for which you want the loan. Again, contact the Financial Aid Office for assistance in setting up your custom loan situation.

Credit Check

When you submit an application for a private loan, the lender will generate a credit report to determine your creditworthiness. If you fail to pass the credit check, the lender may give you the option to reapply with a creditworthy co-signer. Most lenders also will offer counseling to determine why you failed and provide guidance for correcting your credit. Applying for a loan with a creditworthy co-signer is always a good idea, as lenders may offer incentives such as a lower interest rate or reduced fees. Be sure to inquire about this possibility with your lender.

Because credit is the main component in a private loan approval, you may want to obtain a copy of your credit report for yourself. You can contact any of the credit bureaus listed below in order to obtain that information:

Bureau	Telephone	Web
Equifax	(800) 685-1111	www.equifax.com
Experian	(888) 397-3742	www.experian.com
Trans Union	800-888-4213	www.transunion.com

Final Steps

1. Fill out the lender's application. Your lender will review your application and will do a credit check.
2. Complete the promissory note process required by your lender.
3. Provide any additional documentation your lender may require from you and/or your co-signer.
4. You are required to complete and submit a Private Education Loan Application Self-Certification Form to your lender. You can obtain this form from your lender. If you are unable to obtain one from your lender, please notify our office.
5. Follow-up with your lender to make sure you (and your co-signer) have submitted all required documentation.

Your lender will electronically transmit (or fax) a request for school certification to Centenary once your private loan is approved and all steps have been completed. Our office will verify enrollment, along with the loan period start and end dates, to ensure your requested loan amount is within your cost of attendance. We

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may be required to adjust your requested loan amount accordingly. Centenary will not be able to certify your loan until all the required documentation has been submitted to the lender.

Using Your Financial Aid – Paying for College

You will need to ensure that your financial aid is complete and any remaining payment is made in full prior to the due date for each term that you are registered for. Due dates for each term are listed on the website at www.centenaryuniversity.edu/paymentduedate.

You can view your bill at any time once you have registered through my.Centenary.

Financial Aid on Billing Statements

Your financial aid awards will show as *Anticipated* on your student account until disbursement begins. Anticipated aid will be considered an on-time payment. Your disbursement may be delayed if you have not begun attendance in all of your courses or you have missing information.

Financial Aid Disbursements

Disbursement may not occur until your financial aid awards are finalized and all missing information has been received. Additionally, any financial aid that has a credit requirement may not be disbursed until attendance has been confirmed. For example, scholarships that require full-time status may not be disbursed until attendance is confirmed in at least 12 credits.

Some financial aid awards are determined by an office outside of Centenary, for example the Tuition Aid Grant (TAG) is determined by HESAA. HESAA can cancel a financial aid award after disbursement has occurred. This can occur if you fail to respond or submit to requests for additional information. You will be notified by the source agency (for example: HESAA) when this occurs.

You will be responsible for any balance due to an adjustment for your financial aid from an outside agency or entity.

Disbursements for Students in Traditional Undergraduate and Graduate Programs

Your financial aid is designed to cover your entire academic year which spans from August 27, 2018 through August 15, 2019. This academic year comprises the fall, spring, and summer classes. All summer sessions (Summer I, Summer Online and Summer II) are combined into a summer semester for financial aid.

Your financial aid awards will show as *Anticipated* on your student account until disbursement begins. Anticipated financial aid will be considered an on-time payment. If you have not begun attendance in all of your courses or you have missing information, your disbursement may be delayed.

Semester Name	Classes Begin the week of:	Classes End the week of:	Aid will begin to disburse the week of:
Fall 2019	August 26, 2019	December 13, 2019	September 11, 2019
Spring 2020	January 13, 2020	May 2, 2020	January 29, 2020
Summer 2020	May 11, 2020	August 6, 2020	May 27, 2020

Disbursements for Students in the School of Professional Studies

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Your financial aid is designed to cover your entire academic year. Centenary's School of Professional Studies offers courses in 8-week modules throughout the year. The Financial Aid Office will group two consecutive 8-week registration terms together to create an award period. Your financial aid will be disbursed on an award-period basis. Your award periods may not overlap.

You may receive two disbursements of your federal funds each award period: once for each registration term. Centenary scholarship awards, state funds, and other funds may disburse only once per award period.

Your financial aid awards will show as *Anticipated* on your billing ledger until disbursement begins. Anticipated financial aid will be considered an on-time payment. If you have not begun attendance in all of your courses or you have missing information, your disbursement may be delayed.

You can view your assigned award periods on your financial aid via self service. If you believe that your financial aid is awarded on an incorrect award period, please reach out to our office immediately.

Award Period	Registration Term	Registration Term Begins	Registration Term Ends	Disbursement Begin
FA19AB	FA19A	8/25/19	10/19/19	9/11/19
	FA19B	10/20/19	12/14/19	11/6/19
SP20AB	SP20A	1/12/20	3/7/20	1/29/20
	SP20B	3/8/20	5/2/20	3/25/20
SU20AB	SU20A	5/3/20	6/27/20	5/20/20
	SU20B	6/28/20	8/22/20	7/15/20

Award Period	Registration Term	Registration Term Begins	Registration Term Ends	Disbursement Begin
SU19BA	SU19B	6/30/19	8/24/19	7/17/19
	FA19A	8/25/19	10/19/19	9/11/19
FA19BA	FA19B	10/20/19	12/14/19	11/6/19
	SP20A	1/12/20	3/7/20	1/29/20
SP20BA	SP20B	3/8/20	5/2/20	3/25/20
	SU20A	5/3/20	6/27/20	5/20/20

Credit Balance Refunds

If your financial aid exceeds the charges on your student billing ledger, you may receive a refund. Refunds should be available within two (2) weeks of the disbursement that created the refund.

If your refund consists of loan funds, it is important to remember that your loans must be repaid and may be accruing interest while you are in school. If you would like to reduce your loan debt by returning some or all of your refund check to your lender, please stop by the Student Accounts Office for assistance.

Book Vouchers

Centenary offers all students the option to request book advancements. Bookstore advances are based on the amount of excess financial aid anticipated on your student account. This means that once your tuition, room/board, and fees have been paid, the excess can be used to buy books from Centenary's bookstore. Once the refund process has begun, the student can no longer request a Bookstore advance.

The following policies apply:

- You must be matriculated and registered for classes
- All requested documents must have been submitted to the Financial Aid Office before requesting the voucher
- Vouchers will be available for use no earlier than the first day of the semester or trimester

To request a book advance, you must complete a Bookstore Voucher form. Bookstore Voucher forms are available in the Student Accounts Office. If you cannot pick up the voucher, please email a request for a voucher to studentaccounts@centenaryuniversity.edu and one will be emailed to you. Once you receive the form, please follow the instructions on the form and return the original signed form to the Student Accounts Office.

Important Dates and Deadlines

Not sure where you are in the financial aid process? Below, we talk about the general process for financial aid. In addition, we have a full financial aid calendar for the 2019-2020 academic year.

After you have been admitted to Centenary and completed your FAFSA, the next steps will help you.

1. Log in to and use your Centenary email account. Almost all of our correspondence to you will go to your Centenary email account.
2. Check your financial aid online through the **My Financial Aid** link in [my.Centenary](#).
 - o Check for any missing items from the **Required Documents** link
 - o Check your financial aid awards from the **My Awards** link
3. Provide any requested information ASAP
4. Once you have registered and your financial aid has been awarded, check your bill in the **My Billing Ledger** section of [my.Centenary](#).
5. Make payment arrangements, such as parent or student loans, payment plan, etc., for any remaining balance. Check our [Paying Your Bill](#) section for more information. Check the calendar below for payment deadline dates.

If you haven't borrowed a Federal Direct Subsidized or Unsubsidized loan at Centenary before, you will need to complete Entrance Counseling and a Master Promissory Note (MPN) online at www.studentloans.gov.

Any NJ Tuition Aid Grant (TAG) shown is *estimated* and may differ from the official award value. You can determine the correct award amount by visiting the New Jersey Higher Education Student Assistance Authority (HESAA) website at njfams.hesaa.org.

Date	Deadline
October 1, 2018	2019-2020 FAFSA is available The 2019-2020 FAFSA can be submitting starting today. You can complete your FAFSA online at www.fafsa.gov
April 1, 2019	Priority FAFSA deadline for returning students Submit your FAFSA before April 1 each year to maximize the amount of aid you receive. Eligible students who apply by this date have a greater chance of receiving need-based aid. The priority filing date is not a deadline, so still submit your FAFSA even if the priority filing date has passed.
April 15, 2019	FAFSA deadline for returning TAG students Students who received TAG in 2018-2019 must complete their FAFSA no later than June 1 st to be considered for TAG in 2019-2020.
August 8, 2019	Fall bills due (traditional students) Fall 2019 bills are due for all registered students. Financial aid may not cover the full charges, payments for that balance is due by August 8 th .
August 19, 2019	Book vouchers can be used Contact the Student Accounts Office to determine if you are eligible to use your excess financial aid to purchase books in the bookstore.
September 6, 2019	Submission of missing information for Fall 2019 financial aid Financial aid awards will begin to be cancelled for students with missing information. Missing information submitted after this deadline will be accepted and reviewed. Aid may be reinstated if the student is eligible and funds remain.
September 11, 2019	FA19A term disbursements begin Disbursements will begin for students enrolled in FA19A courses.
September 11, 2019	Fall 2019 Semester disbursements begin

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	Disbursements will begin for students enrolled in August 2019 and October 2019 courses.
September 15, 2019	FAFSA deadline for new TAG students Students who did not received TAG in 2019-2020 must complete their FAFSA no later than September 15 th to be considered for TAG in 2019-2020.
October 1, 2019	2020-2020 FAFSA is available You heard that right. You can now begin to complete your 2020-2020 FAFSA.
November 1, 2019	Submission of missing information to HESAA for Fall 2019 state aid All requested information must be submitted to HESAA prior to this deadline to be considered for state funds for the Fall 2019 semester.
November 6, 2019	FA19B term disbursements begin Disbursements will begin for students enrolled in FA19B courses.
January 6, 2020	Spring bills due (traditional students) Spring 2020 bills are due for all registered students. Financial aid may not cover the full charges, payments for that balance is due by January 6 th .
January 24, 2020	Submission of missing information for Spring 2020 financial aid Financial aid awards will begin to be cancelled for students with missing information. Missing information submitted after this deadline will be accepted and reviewed. Aid may be reinstated if the student is eligible and funds remain.
January 29, 2020	SP20A term disbursements begin Disbursements will begin for students enrolled in SP20A courses.
January 29, 2020	Spring 2020 Semester disbursements begin Disbursements will begin for students enrolled in Spring 2020 courses.
February 15, 2020	FAFSA deadline for new Spring TAG students Students who did not received TAG in 2019-2020 must complete their FAFSA no later than February 15 th to be considered for TAG for Spring 2020.
March 1, 2020	Submission of missing information to HESAA for Spring 2020 state aid All requested information must be submitted to HESAA prior to this deadline to be considered for state funds for the Spring 2020 semester.
March 25, 2020	SP20B term disbursements begin Disbursements will begin for students enrolled in SP20B courses.
May 20, 2020	Submission of missing information for Summer 2020 financial aid Financial aid awards will begin to be cancelled for students with missing information. Missing information submitted after this deadline will be accepted and reviewed. Aid may be reinstated if the student is eligible and funds remain.
May 22, 2020	SU20A term disbursements begin Disbursements will begin for students enrolled in SU20A courses.
May 27, 2020	Summer I 2020 Semester disbursements begin Disbursements will begin for students enrolled in Summer I 2020 courses.
July 15, 2020	Summer II 2020 Semester disbursements begin Disbursements will begin for students enrolled in Summer II 2020 courses.
July 15, 2020	SU20B term disbursements begin Disbursements will begin for students enrolled in SU20B courses.

Policies and Disclosures

As required by the Higher Education Opportunity Act – 2008, Centenary provides a variety of information to the campus community and prospective students. Links to these policies and reports and to the offices that provide them can be found at <http://www.centenaryuniversity.edu/about-centenary/about-centenary/general-information/complianceconsumer-information/>. Print copies can be requested from the offices listed on the website.

Centenary Admission Awards Policies

Eligible Program

Students must be admitted to, and remain enrolled in, a degree-seeking program in order to be considered for an admissions award. Students enrolling in an eligible post-baccalaureate program are also considered for an admissions award.

Award Adjustment

Admissions awards are calculated at the time of admission but may be reconsidered.

Freshman applicants may request that their admissions award be reconsidered based on their cumulative GPA. Requests and official high school transcripts must be received by the Office of Undergraduate Admissions no later than the last day of the add/drop period of the admitted semester.

Transfer applicants may request that their admissions award be reconsidered based on their cumulative GPA. Requests and all official college transcripts must be received by the Office of Undergraduate Admissions no later than the last day of the add/drop period of the admitted semester.

Awards for graduate students will not be reconsidered after admission.

Calculation of GPA

The GPA used to determine award eligibility will be the weighted calculation of all GPAs from all applicable transcripts at the time of admission. The GPA used will include all quality points or other factors that affect the GPA.

All freshman applicants and transfer applicants with fewer than 24 attempted college credits will be considered for an admissions awards based on their cumulative high school GPA from all high schools attended.

Transfer applicants with at least 24 attempted college credits will be considered for an admissions awards based on their cumulative college GPA from all colleges attended.

Deferring an Award

Students who wish to defer their start date may do so for one (1) semester. Upon deferral of admission, the student's award will be deferred as well. Students who do not begin at Centenary for either their admitted or deferred term will forfeit their award.

GED Criteria

Freshman applicants and transfer applicants with fewer than 24 attempted credits who have completed a GED, in lieu of a high school diploma, will be considered for a freshman award. A calculation will be used to translate the GED score from the official score report into a GPA.

Multiple Awards

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Students will be reviewed for one (1) primary admissions award.

In addition, students may be considered for other admissions awards based on specific characteristics such as other family members attending Centenary, membership in honors programs, or legacy family members.

Some awards cannot be combined.

Outside Scholarships

Admissions awards will not be reduced by outside awards except in the case of a student whose total financial aid exceeds the cost of attendance. In the case that a student's total aid exceeds the cost of attendance, Centenary will reduce loans first but may ultimately need to reduce institutional awards, as well.

Part-Time to Full-Time Enrollment

Students who are admitted as full time and change to part time will retain their most recent admissions award eligibility upon return to full-time enrollment.

Students who are admitted as part time but change to full time may, upon request, be evaluated for an admissions award based on the eligibility at the time that they were most recently admitted.

Discounts

Students are not eligible for both discounts and scholarships/awards concurrently. Students will retain either the discount or the total scholarships/awards combination that has the higher value.

Centenary Admission Award Renewal Policies

Enrollment Status

Full-time attendance (12 semester credits or more) is required to maintain eligibility for a traditional full-time undergraduate scholarship. Students awarded a traditional full-time undergraduate scholarship may take up to one (1) semester at a part-time status.

Graduate scholarships are awarded based on the number of graduate credits for which the student is enrolled.

Students on an approved leave of absence (LOA) will retain eligibility for their scholarship when they return as long as they maintain SAP. Students who withdraw from the University or do not return for a subsequent semester, and are not on an LOA, will lose eligibility for their scholarship.

Presidential Scholars

Presidential Scholars must maintain at least a 3.5 cumulative GPA, in addition to the requirements above, in order to maintain their scholarship and remain in the program.

Satisfactory Academic Progress (SAP)

Students must maintain satisfactory academic progress to be considered for renewal. Students whose SAP appeal is approved, and aid reinstated, will be eligible for their admissions award.

Study Abroad and Study Away

Students are eligible to use their admissions awards toward a Centenary study abroad or study away program.

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Communication with Students

All correspondence from the Financial Aid Office will be sent to the student. If the parent or spouse of a student wants to receive information about a student's financial aid package, it is the student's responsibility to forward that information to the appropriate parties.

Centenary provides all admitted students with a Centenary email account. The Financial Aid Office communicates via e-mail notifications and through [my.Centenary](#). It is important for students to check their Centenary e-mail account regularly (including summer and seasonal breaks)—to be sure they receive correspondence from the Financial Aid Office.

All paper letters will be mailed to your address in Centenary's database. It is important that you update your address with the Registrar's Office to ensure correspondence is sent to the correct address.

There are many times throughout the academic year when information and announcements are sent through my.Centenary. All students with a Centenary email account have access to my.Centenary. It is your responsibility to check for financial aid information and announcements. The Financial Aid Office attempts to communicate in multiple methods to students. However, some information will be sent only via e-mail and some only via the U.S. Postal Service.

Consumer Information

The Higher Education Opportunity Act (HEOA) of 2008, which reauthorized the Higher Education Act of 1965, requires Centenary University to make available to enrolled students a number of consumer notices and disclosures. These disclosures provide information about some of the University's policies and practices, including academics, tuition and costs, financial aid, student life, campus safety, student success, and student outcomes. The student can find more information regarding Centenary University consumer information at <http://www.centenaryuniversity.edu/about-centenary/about-centenary/general-information/complianceconsumer-information/>.

Repeat Coursework

All students should be aware of financial aid implications relating to repeated coursework. Beginning July 1, 2011, federal regulations state that students may only receive federal financial aid funding for one repetition of a previously passed course.

"Passed" means a course was completed with a grade of "D-" or higher, "S" (Satisfactory) or "P" (Pass).

This regulation applies to all students, regardless of any policy within an academic program requiring a higher grade in the course.

Students registered for a second retake (third enrollment) of a previously passed course, even if your most recent attempt resulted in an "F" or "U" (Unsatisfactory), will not be eligible for federal financial aid to pay for the class. Additionally, the course will not count in the student's total enrollment for federal aid eligibility. This may result in adjusting the financial aid award if exclusion of the repeated course changes the student's enrollment status.

If a Student Receives A "W" or An "F" in a Course

- A student is allowed to repeat the same course and receive federal financial aid (in addition to assuming the office's Satisfactory Academic Progress is met) until a "D-" grade or better is earned for the class.

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- Once the student has achieved a “D-“ grade or better, a student can repeat the same course a second time and still receive federal financial aid

If a Student Elects to Take a Repeat Class Within the Same Course a Third Time

- Once a “D-“ grade or better has been earned, the class cannot be factored into federal financial aid enrollment eligibility
- This rule applies whether or not a student received federal financial aid in earlier enrollments of the course

Once a Repeated Class Can No Longer Be Counted Within a Student's Enrollment for Federal Financial Aid Purposes

- It is irrelevant for financial aid purposes if a student is required to retake a class to meet major/program GPA requirements
- It is irrelevant if a student has a personal desire to receive an improved grade

This rule may seem unfriendly to the academic career of student. The rule is federal law. There is no appeal process and the rule cannot be overridden by UNLV.

The student is still responsible for paying for the course if federal financial aid does not cover it under the Repeated Coursework Policy.

Repeated courses (along with the original attempt) **are** included as attempted credits for the purpose of determining Standards of Satisfactory Academic Progress.

Special Circumstances/Expenses

The FAFSA may not always portray an accurate picture of your financial situation.

Although considerations for specific situations are limited, we may be able to give consideration as described below. If you believe you have a special circumstance, please complete the Change of Circumstances Form available from our website at www.centenaryuniversity.edu/finaid.

Examples of Circumstances that May be Considered

- Catastrophic medical/dental care expenses
- Loss or reduction of income (layoff, illness, forced reduction of hours, temporary employment, etc.), or benefits (unemployment, disability, social security, child support, alimony, etc.)
- Non-reoccurring payments received
- Increase of standard living expenses
- Death, divorce, separation

Examples of Circumstances that May Not be Considered

- Purchasing material items such as a car, home appliances, vacations, second homes
- Reduction of assets
- Credit issues, line of credit changes, previous student loan debt, etc.
- Siblings or parents who are also attending university. Siblings are already taken into account on the FAFSA.

Tax documents and other documents pertaining to the circumstance may be required.

Decisions are final and will be communicated directly to the student. Additional funding awarded is only available for the academic year for which the special circumstance is approved. Special circumstances must be reviewed annually.

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The special circumstance process has several phases and may take some time (several weeks) to complete and will likely result in multiple award revisions. You will be notified of all changes made throughout the process. Aid may be increased, remain the same, or be decreased as a result of this process. Additional aid is not guaranteed.

Satisfactory Academic Progress

Centenary University students are required to meet the minimum standards of Satisfactory Academic Progress (SAP) in order to maintain eligibility for federal, state, and institutional financial aid. Centenary is required to establish an SAP policy in accordance with U.S. Department of Education regulation 34 CFR 668.34.

This policy applies to all Centenary students. The SAP policy for financial aid is at least as strict as the academic policy for students who are not receiving financial aid. Students will be evaluated at the end of each award period.

Academic Standing

*The Academic Standing policy is listed in the Centenary University catalog. **Please note that Academic Standing is different from SAP.** Students who are academically dismissed from Centenary are ineligible for financial aid. Appeals for readmission to Centenary will be considered by the Academic Review Board (ARB) and students must appeal separately for SAP.*

Minimum Standards of Satisfactory Academic Progress (SAP)

Satisfactory Academic Progress (SAP) is measured by three standards: qualitative, quantitative, and maximum timeframe.

Qualitative Standard (GPA)

In order to meet qualitative standard for SAP, students must earn at least a minimum cumulative GPA. The GPA used for determining SAP is the GPA as defined by Centenary's Registrar's Office.

Courses excluded for academic amnesty will be included in the GPA used for SAP.

Undergraduate students must earn at least a 2.00 cumulative GPA in their undergraduate coursework and graduate and doctoral students must earn at least a 3.00 cumulative GPA in their graduate coursework.

Undergraduate students must earn a .75 cumulative GPA or below during their first semester at Centenary.

Graduate students who earn more than one grade of C and/or at least one grade of F in a graduate course are not meeting the minimum qualitative standard regardless of cumulative GPA.

Doctoral students who earn more than one grade lower than a B- are not meeting the minimum qualitative standard regardless of cumulative GPA.

Quantitative Standard (Pace of Completion)

In order to meet quantitative standard for SAP, students must complete 75% of cumulative attempted credits.

Pace is defined as the total number of credits completed divided by the total number of credits attempted. For example, a student who has completed 18 of his/her 27 attempted credits would

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have completed 66.7% of his/her attempted credits. This student would not meet the minimum standard of 75%.

Maximum Timeframe

Students may not receive financial aid for credits in excess of 150% of the number of credits required for graduation from their selected program. For example, if the student's program requires a minimum of 39 credits to graduate, the student would become ineligible for financial aid once the student has attempted 58 (39 * 150%) credits.

Graduate and Doctoral students may not receive financial aid for credits that are taken more than seven (7) years after the beginning their program.

Graduate students in the Student Assistance Coordinator program may not receive financial aid for credits that are taken more than four (4) years after the beginning their program.

Students Not Meeting the Minimum Standards for SAP

Satisfactory academic progress is evaluated at the end of each award period. If the student does not meet the minimum standards of SAP as defined above, one of the following SAP statuses will be assigned to the student.

Satisfactory

If the student meets the minimum standards of SAP as defined above, the student is eligible to receive federal student aid funds in the following semester of enrollment.

A student who has no prior academic history at Centenary or who is meeting the requirements above will be in a Satisfactory status.

Financial Aid Warning

A student who fails to meet quantitative or qualitative measures of SAP will be placed in a status of Financial Aid Warning for the next award period of enrollment. The student will remain eligible to receive federal student aid funds while in Financial Aid Warning status.

A student who does not meet minimum quantitative or qualitative standards at the end of their period of Financial Aid Warning will be ineligible for financial aid for the next award period and assigned a status of Financial Aid Suspension.

Undergraduate students who earn less than a .75 cumulative GPA during their first semester at Centenary are not eligible for a warning status.

Graduate students who earn more than one C and/or at least one F are not eligible for a warning status. Doctoral students who earn less than a B are also not eligible for a warning status.

Financial Aid Suspension

A student who does not meet the minimum quantitative or qualitative standards of SAP after a Financial Aid Warning is ineligible for financial aid; however, these students may appeal using the appeals process in this policy.

A student who does not meet the maximum timeframe standard is ineligible for financial aid; however, these students may appeal using the appeals process in this policy.

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A graduate student who earns more than one C and/or at least one F is ineligible for financial aid; however, these students may appeal using the appeals process in this policy.

A doctoral student who earns less than a B is ineligible for financial aid; however, these students may appeal using the appeals process in this policy.

A student who has not met the terms of their Financial Aid Probation (see below) is ineligible for financial aid and may not appeal.

Financial Aid Probation

A student will be placed in a status of Financial Aid Probation if an SAP appeal, using the process indicated in the policy below, is approved. The student will remain in a status of Financial Aid Probation as long as he/she continues to meet the terms of their academic plan. Financial Aid Probation ends once the student meets the minimum standards of SAP. Students are eligible for financial aid while on Financial Aid Probation.

A student may receive financial aid for the award period during which the appeal was approved. A student must notify the Financial Aid Office each time that they update their academic plan.

Treatment of Courses

- Attempted credits include all transfer, PLA, AP, IB and CLEP credits in addition to all credits for which the student earned a grade including grades of F, I, MD, P, W or WF. Attempted credits will include all repeated courses, regardless of the grade of the course, at the student's evaluated academic level.
- Completed credits include all transfer, PLA, AB, IB and CLEP credits in addition to all credits for which the student earned any grade other than F, I, MD, W or WF. Completed credits will include all repeated courses that the student has successfully completed at the student's evaluated academic level.
- Audit courses are not counted when determining either the attempted or completed courses.

Re-establishing Eligibility

Students who are ineligible for financial aid can re-establish their eligibility by meeting the minimum standards for SAP. Students may also appeal to have their eligibility reinstated.

Appeals Process

Students who are ineligible for financial aid by reason of not meeting the minimum standards of SAP may appeal for reinstatement of financial aid. To appeal, the student must submit a written explanation of any extenuating circumstances that prevented them from maintaining satisfactory academic progress as well as a graduation plan completed with their advisor.

Appeals should be directed to the Financial Aid Office and should address the entire academic history, not just the prior semester. Supporting documentation, including, but not limited to doctor's notes, newspaper articles, or letters from third parties, regarding the conditions for appeal are suggested.

All appeal decisions are final. Students will be notified of the results of the appeal via Centenary email. Students awaiting a response to their appeal are responsible for paying their tuition and fees by the payment deadline to register for classes or to avoid late fees.

Student Records Release

The Federal Educational Rights and Privacy Act (FERPA) limits the information Centenary can release without the student's permission. You are the only person we can discuss financial information with unless we are given written authorization to speak to a specific person (for example, a parent or spouse). If you would like the Financial Aid Office to be able to speak with another individual regarding your file, please complete the FERPA release in the Registrar's Office.

Students can assign proxy privileges to their online Student Accounts and Financial Aid information. This creates an account for the proxy to log in to Self Service and review student account and financial aid information and make payments to the student's bill. To set up proxy, click on the **View/Add Proxy Access** link under the user option in Self Service.

Withdrawal Policy

Federal Title IV financial aid funds are awarded under the assumption that a student will remain in attendance for the entire payment period for which the funds were awarded. A student is considered withdrawn if the student does not complete all of the days in the payment period that the student was scheduled to complete. The exact consequences to a student who does not remain in attendance for the entire payment period depend on a number of factors, including, but not limited to the type and amount of aid, current institutional charges, and the last date of attendance.

Centenary adheres to Federal, State and University regulations regarding financial aid funds disbursed for a student who completely withdraws during a payment period. Return of funds policies are fair and equitable and applied uniformly.

Centenary University Withdrawal and Leave of Absence Policies

Students who will not be returning to Centenary for the following semester or class should provide official notification to the University of their intent to withdraw or take a leave of absence (LOA).

Traditional undergraduate and graduate students should work with the Student Success Coach and School of Professional Studies (SPS) students should work with their Program Advisor to withdraw or take an LOA.

Students who leave Centenary, or withdraw from all of their courses without providing official notification, will be considered to have unofficially withdrawn from the University for the purposes of financial aid.

The last date of attendance will be the date that Centenary determines to be the student's last date of documented attendance at an academically related activity. If no attendance is available, the student will be considered to have never begun attendance.

Withdrawing from, or not attending, classes may also result in a reassessment of charges. The full University withdrawal and leave of absence policies can be found in the appropriate Centenary catalog at <http://www.centenaryuniversity.edu/academics/university-catalog/>.

Centenary Refund Policy

Centenary's institutional charges refund policy may differ from the refund policy for financial aid. Please visit the Institutional Refund Policy for Tuition, Room, Board, and Fees webpage at <http://www.centenaryuniversity.edu/admission-aid/tuition-and-billing/bursar-office/>.

Consequences of Withdrawal

Students must maintain Satisfactory Academic Progress (SAP) in order to receive future financial aid. SAP is comprised of three (3) standards: qualitative, quantitative, and maximum timeframe. Students who withdraw risk not meeting the minimum standards of SAP. For more information on SAP, please review the FA Policy page.

Students who withdraw may have their charges and or financial aid adjusted. These adjustments may result in a balance. Balances above a certain limit may prohibit a student from registration for future semesters or from viewing or receiving their transcripts.

Student who drop below half time or withdraw may begin to go into repayment on their current federal student loans. Students should immediately contact their student loan servicer to determine when their first payment is due to ensure that they do not become delinquent.

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Students who had been awarded a Centenary admission award must maintain full-time enrollment in order to remain eligible for their awards. Students who withdraw from the University or do not return for a subsequent semester, and are not on an LOA, will lose eligibility for their scholarship.

Payment Periods

Payment period dates may be adjusted based on the classes that a student is taking. Breaks will not be included in a payment period completed or scheduled dates if the break is a Centenary scheduled break of five (5) or more days.

Traditional Payment Periods

The payment periods for traditional students are the fall semester, spring semester, and summer (which contains the summer I, summer online, and summer II sessions). Scheduled breaks of five or more days, as indicated, will not be counted toward the scheduled days in the payment period.

Award Period	Registration Term	Registration Term Begins	Break	Term End	Days in Term	60%
Fall 2019	Fall 2019	8/26/19	N/A	12/13/19	110	10/31/19
Spring 2020	Spring 2020	1/13/20	3/9/20- 3/13/20	5/2/20	110	3/19/20
Summer 2020	Summer I 2020	5/11/20	N/A	6/22/20	43	6/6/20
	Summer OL 2020	5/31/20	N/A	7/25/20	56	7/4/20
	Summer II 2020	6/29/20	N/A	8/6/20	46	7/23/20

School of Professional Studies Payment Periods

Payment periods for accelerated students are the fall, spring and summer trimesters. Scheduled breaks of five or more days, as indicated, will not be counted toward the scheduled days in the payment period.

Award Period	Registration Term	Registration Term Begins	Scheduled Break	Registration Term Ends	Days in Award Period	60%
FA19AB	FA19A	8/25/2019		10/19/2019	112	11/1/2019
	FA19B	10/20/2019		12/14/2019		
SP20AB	SP20A	1/12/2020		3/7/2020	112	3/20/2020
	SP20B	3/8/2020		5/2/2020		
SU20AB	SU20A	5/3/2020		6/27/2020	112	7/10/2020
	SU20B	6/29/2019		8/22/2019		

Award Period	Registration Term	Registration Term Begins	Scheduled Break	Registration Term Ends	Days in Award Period	60%
SU19BA	SU19B	6/30/2019		8/24/2019	112	9/15/19
	FA19A	8/25/2019		10/19/2019		
FA20BA	FA19B	10/20/2019	12/15/19 - 1/11/20	12/14/2019	112	1/24/2020
	SP20A	1/12/2020		3/7/2020		
SP20BA	SP20B	3/18/2020		5/2/2020	112	5/16/2020

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	SU20A	5/3/2020		6/27/2020	
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Payment Periods for Other Groups

Students in Online MLPA, Education Practice, or in other non-term programs have payment periods that are students specific.

Students Enrolled in Accelerated Courses

A student is considered withdrawn if the student does not complete all of the days in the payment period that the student was scheduled to complete. If a student withdraws from a course in a later accelerated course while still attending a current accelerated course, the student is not considered as withdrawn based on not attending the later accelerated course. However, a recalculation of aid based on the change in enrollment status may be required.

If a student provides written notice to the Financial Aid Office at the time of withdrawal from a current accelerated course that s/he plans to attend a later accelerated course in the same payment period, s/he is not considered a withdrawal. If the student does not provide that written confirmation, a return calculation will be performed to determine the amount of aid the student is eligible to retain. However, if the student does return in a later accelerated course in the same payment period, regardless of whether prior written confirmation was received, the return calculation will be reversed and the student will be awarded the funds that s/he is eligible to receive at the time of return.

When a Student Fails to Begin Attendance

Aid will be cancelled for any class in which a student fails to begin attendance.

When a Student Fails or Withdraws from All Courses within a Payment Period

If a financial aid recipient, who has not officially withdrawn, fails to receive a passing grade in at least one class during the term, the Financial Aid Office will determine whether the student actually established eligibility for the aid originally awarded. If the student did not begin attendance, or stopped attending during the payment period, the financial aid originally awarded will be canceled or adjusted.

Withdrawal v. Change of Enrollment

After beginning attendance in the period, did the student cease to attend or fail to begin attendance in a course he or she was scheduled to attend? If no, this student is not a withdrawal.

When a student ceased to attend or failed to begin attendance, was the student still attending any other courses? If yes, this student is not a withdrawal, however the aid may be recalculated.

Did the student confirm attendance in a course in a module beginning later in the period?

If yes, this is not a withdrawal unless the student doesn't return as scheduled.

Financial Aid Adjustments for Students Withdrawing or Taking an LOA from All Classes

The following chart describes the consequences, by type of aid, when a student stops attending ALL of their classes, whether a withdrawal or an LOA.

Aid Source	Example Aid Programs	Effects of Withdrawal on Term Aid
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Federal Title IV Financial Aid	Pell Grant, SEOG, Federal Direct Loans (Subsidized, Unsubsidized and PLUS)	A calculation must be performed to determine the amount of aid that a student has earned. Unearned aid must be returned to the aid programs. After the 60% point of the term, all aid is considered earned.
	Federal Work-Study	Students are not eligible to work once they have stopped attending.
New Jersey State Aid	NJ Tuition Aid Grant (TAG), Educational Opportunity Fund (EOF), Distinguished Scholars, Urban Scholars, Governor's Urban Scholarship, and NJ STARS II	Eligibility for state funds will be based on the number of credits in attendance at the time of disbursement. If a student is in attendance for all classes required for disbursement of state funds on the date of disbursement, the student will be eligible to retain their state funds. If it is determined that a student was not in attendance for all classes required for disbursement of state funds on the date of disbursement, the student will not be eligible for their state aid disbursement and/or state funds may need to be returned the state.
Centenary Aid	All Centenary University Scholarships, Grants, and Awards	<p>For students who began attendance for the semester, Centenary non-housing related grants, scholarships or awards may be prorated based on the same calculation as tuition.</p> <p>Students who did not begin attendance are not eligible for any Centenary awards.</p> <p>Centenary housing related grants, scholarships, or awards may be prorated based on the same calculation as housing charges.</p> <p>Students who are working under the Institutional Work Study Program are not eligible to work once they have stopped attending.</p>
Outside Aid	Including, but not limited to, outside scholarships, alternative student loans, DVR funding and others	Centenary will confirm with outside entities to determine the student's eligibility for their outside scholarships, grants, awards or loans. Centenary will apply the adjustment policy as indicated by the outside agency.

Federal Return of Funds Policy Guidelines

Federal regulations require Centenary to determine the earned and unearned portions of Title IV aid as of the date the student ceased attendance based on the amount of time the student spent in attendance. This policy is in effect for students who withdraw or take an LOA.

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Centenary will be required to return the lesser of the percentage of unearned charges or the amount to be returned. The student may be required to return any additional aid.

A pro rata schedule is used to determine the amount of Title IV funds the student has earned at the time of withdrawal or LOA up through the 60% point in the semester. After the 60% point in the semester, a student has earned 100% of the Title IV funds he or she was scheduled to receive during the period.

Order of Return of Funds

The Return of Title IV funds will be calculated in the following order:

- Direct Unsubsidized Stafford Loan
- Direct Subsidized Stafford Loan
- PLUS Loan / Federal Graduate PLUS Loan
- Pell Grant
- Supplemental Educational Opportunity Grant (SEOG)
- Iraq and Afghanistan Service Grant
- Other Title IV assistance

Example:

John withdraws from all of his classes with a last date of attendance of October 13th. John's charges at Centenary were \$15,471.

The following steps will be taken

1) Determine the amount of funds disbursed or that could have been disbursed to John

The following federal aid was disbursed to John. There are no undisbursed funds.

\$990 Direct Unsubsidized Loan

\$2226 Direct Subsidized Loan

\$2865 Federal Pell Grant

\$6081 Total Federal Aid Received

2) Determine the percentage of aid earned

John has completed 48 of the 111 days in the payment period. John earned (43.2%) 48/111 of his federal aid.

3) Determine the amount of aid earned by John

John is eligible to keep (48/111) 43.2% of his \$6,081 federal aid, or \$2627

4) Determine if funds need to be disbursed to John or returned to the Department of Education

John earned \$2,627 of his \$6,081 disbursed: \$3,454 must be returned to the Department of Education

5) Determine the amount of unearned aid that Centenary must return

Centenary must return the lesser of

- a) the amount of unearned charges 56.8% (100% - 43.2%) of the \$15,471 charges totaling \$8,787,
or
- b) the total funds to be returned of \$3,454 from step 4 above

6) Return of Funds by Centenary

Centenary will return funds to the Department of Education in the order indicated:

\$990 Direct Unsubsidized Loan

\$2226 Direct Subsidized Loan

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\$238 Federal Pell Grant
\$3454 Federal Aid Returned

7) Return of funds by John

John would need to return any funds remaining after the calculation in step 6 above. There are no additional funds to return.

8) Return of loan funds by John

John will need to repay any additional unearned loan funds under the terms of his Master Promissory Note (MPN). There are no additional loan funds to return.

9) Determination and Return of grant funds by John

John would need to return any unearned grant funds, after the application of a 50% grant protection amount has been applied. There are no additional grant funds to return.

Post-Withdrawal Disbursement

If a student withdraws or take an LOA prior to any or all federal aid being disbursed, the student may be entitled to a post-withdrawal disbursement. Students will be notified of their post-withdrawal disbursement. Post-withdrawal disbursements will be credited first toward unpaid institutional charges. Any portion of a post-withdrawal disbursement that exceeds unpaid institutional charges will be offered as a disbursement to the student. Students must accept this disbursement within 14 days of the offer. If a response is not received, or if the offer is declined, these excess funds will be returned to the appropriate Title IV program.

Example:

Mary withdraws from all of her classes with a last date of attendance of September 13th. Mary was awarded the following federal aid, but withdraws before it has disbursed.

\$990 Direct Unsubsidized Loan
\$2226 Direct Subsidized Loan
\$440 Federal Pell Grant
\$3656 Total Federal Aid Received

Using steps 1 through 4 in the example for John, above, Mary has completed 18 of the 111 days in the payment period. Mary is eligible to keep (18/111) 16.2% of her \$3,656 federal aid, or \$592.

Using the order of Return of Funds, Mary's student account will be credited with the \$440 Pell and Mary will be offered the remaining \$152 (\$592 - \$440) as a Direct Subsidized Loan.

If Mary accepts her loan, the \$152 will be disbursed to her billing ledger. If Mary declines or does not accept her loan, her entire loan will be cancelled.

Timeline

Within 30 days of the date of determination of the withdrawal date (which is the last date of attendance), Centenary will perform the Return of Title IV Funds calculation

Within 30 days of the date of determination of the withdrawal date, Centenary will notify the student if there is a post-withdrawal disbursement due to the student of loan funds or an overpayment of grant funds, if applicable.

Within 45 days of the date of determination of the withdrawal date, Centenary will return the school owed funds to the appropriate Title IV program account.

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Within 45 days of the date of determination of the withdrawal date, Centenary will pay a student a post-withdrawal disbursement of grant funds

Within 180 days of the date of determination of the withdrawal date, Centenary will pay a student a post-withdrawal disbursement of loan funds, if student requested funds within 14 days of notification by the school of their availability.

Student will be responsible for any remaining balance on their student account within 30 days.

Financial Aid Adjustments for Students Withdrawing from Some Classes

The following chart describes the consequences, by type of aid, when a student withdraws or stops some of their classes.

Aid Source	Example Aid Programs	Effects of Withdrawal on Term Aid
Federal Title IV Financial Aid	Federal Pell Grant	<p>Federal Pell Grant eligibility is calculated based on the number of credits that a student is attending or has completed as of the end of the add/drop period for the last course in a payment period.</p> <p>For example: Lori is taking 8 credits that began at the beginning of the fall semester. Lori is scheduled to begin a 4 credit class that begins in the middle semester. Lori's Pell Grant eligibility will be determined based on the number of credits she is attending or has completed when her last 4 credit class begins. If Lori had withdrawn from one of her 4 credit classes that started at the beginning of the semester prior to beginning her last class, Lori's Pell Grant eligibility would be for 8 credits only.</p>
	Federal SEOG	<p>Students remain eligible for their awarded SEOG as long as they remain eligible for any Pell disbursement and are attending at least 1 class.</p>
	Direct Subsidized and Direct Unsubsidized Loans	<p>Federal Direct Subsidized, Unsubsidized, or PLUS Loan eligibility is based on the number of credits that a student is scheduled for in a semester.</p> <p>Students must be enrolled at least half-time to be eligible for a disbursement of loan funds. Half-time enrollment is defined as 6 credits for undergraduate students and 4.5 credits for graduate students.</p>
	Federal Work-Study	<p>Students remain eligible to work as long as they are attending at least one (1) class in a payment period.</p>

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<p style="text-align: center;">New Jersey State Aid</p>	<p>NJ Tuition Aid Grant (TAG), Educational Opportunity Fund (EOF), Distinguished Scholars, Urban Scholars, Governor's Urban Scholarship</p>	<p>Eligibility for state funds will be based on the number of credits in attendance at the time of disbursement. If a student is in attendance for all classes required for disbursement of state funds on the date of disbursement, the student will be eligible to retain their state funds.</p> <p>If it is determined that a student was not in attendance for all classes required for disbursement of state funds on the date of disbursement, the student will not be eligible for their state aid disbursement and/or state funds may need to be returned the state.</p>
<p style="text-align: center;">Centenary Aid</p>	<p>All Centenary University Scholarships, Grants, and Awards</p>	<p>Aid for graduate students will be adjusted based on the number of credits for which the student began attendance. Students must be in attendance for at least 12 credits (full-time) to be eligible for disbursement of undergraduate aid. Students who drop below full-time status after disbursement will be eligible to keep their non-housing related awards.</p> <p>Housing-related awards, such as the Community Citizenship Grant, may be adjusted if the student moves out of housing.</p>
<p style="text-align: center;">Outside Aid</p>	<p>Including, but not limited to, outside scholarships, alternative student or parent loans, DVR funding and others</p>	<p>Centenary will confirm with outside entities to determine the student's eligibility for their outside scholarships, grants, awards or loans. Centenary will apply the adjustment policy as indicated by the outside agency.</p>

Financial Aid Calculators and Resources

Financial Aid Calculators

Financial Aid calculators can help you to better manage your investment in yourself at Centenary University. Tools like the Net Price Calculator can help potential students to determine how much their education may cost after receiving their financial aid. [Federal loan repayment calculators](#), offered by Federal Student Aid, are another good resource to help you plan for your future.

Third Party Scholarship Search Sites

- [FASTWEB](#)
- [Scholarships.com](#)
- [CollegeNET](#)
- [Knowhow2go.org](#)

Federal Financial Aid Websites & Services

- [Free Application for Federal Student Aid \(FAFSA\)](#) - Complete the most important Financial Aid form here.
- [Federal Student Aid](#) - Learn about Federal Student Aid programs.
- [StudentLoans.gov](#) - Take the next steps towards obtaining Federal Student Aid such as signing the Master Promissory Note or completing Federal Direct Loan Entrance Counseling.
- [Federal Student Loan Servicing](#) - Log in to and manage your Direct Loan account.
- [Federal Direct Loan Consolidation](#) - Learn about Direct Loan Consolidation.
- [Selective Service Member Information](#)
- [NSLDS](#) - Manage your Federal Direct Loans or complete Exit Counseling here.

State Financial Aid Website & Services

- [HESAA](#) - New Jersey Higher Education Student Assistance Authority
- [NJ FAMS](#) – HESAA's online resource to monitor your state grants

General Financial Aid Websites

- [The College Board](#) - Get helpful tips about paying for college and Financial Aid
- [National Association of Student Financial Aid Administrators \(NASFAA\)](#)

Financial Aid Sites for International Students & Study Abroad

- [International Financial Aid & College Scholarship Search](#)
- [International Scholarships.com](#)
- [eduPass](#)
- [Institute of International Education](#)

Frequently Asked Questions

Undergraduate FAQs

Who is eligible for financial aid?

Financial aid is available to all students who have been accepted and are enrolled in a matriculated program for a minimum of 6 credits, make satisfactory academic progress, and file a [Free Application for Federal Student Aid \(FAFSA\)](#). International students are not eligible for United States federal or state aid programs.

How do I apply for Financial Aid?

In order to receive federal aid, you must complete a [Free Application for Federal Student Aid \(FAFSA\)](#) each year.

How do I sign my electronic FAFSA form?

You must sign your FAFSA using your FSA ID. If you do not have an FSA ID you can create one at the [Federal Student Aid website](#).

What is the FAFSA?

In addition to Centenary University's private scholarships and grant awards, the U.S. Department of Education also provides financial assistance for students furthering their education beyond high school. Students and their families receive money from the U.S. government to fund their education by filling out the FAFSA (Free Application for Federal Student Aid). Based on factors such as household income, the results of the FAFSA help determine how much money a student may be granted or will be able to borrow for their college education.

What role does FAFSA play in determining my Financial Aid package?

The FAFSA will be used to determine your Expected Family Contribution (EFC). Once your EFC is determined, Centenary will apply any institutional aid (incentive and need-based) and Federal and State Aid. $EFC - \text{Total Grants and Scholarships} = \text{Student's Actual Cost}$. Your Actual Cost is the amount that you will be expected to pay for your education through current income, loans and savings. This amount often exceeds your EFC, as it is assumed that as the primary beneficiaries, all students should be responsible for some portion of their educational costs.

How many freshmen receive Financial Aid?

Last year, 100% of Centenary's first-year students received financial aid. More than \$18 million in aid was received by students overall.

What types of Financial Aid are available to Centenary's undergraduate students?

Scholarships, grants, work-study funds, and loans make up Centenary's Financial Aid package.

What is the difference in the Cost of Attendance (COA) for resident and commuter students?

Because commuter students do not live on campus and do not pay for room and board, their total cost of attendance is often less than resident students'. Visit the Tuition & Fees website for a chart detailing the differences in cost of attendance for resident and commuter students.

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Must I complete a FAFSA to receive Institutional funds?

Students are not required to file a FAFSA to be considered for Centenary academic scholarships. However, in order to receive almost all other forms of aid, the FAFSA form must be completed. We highly recommend that this form be completed each year in the event you find yourself in need of federal funds during the academic period.

Is there a FAFSA filing deadline?

There is no deadline for new students to complete the FAFSA. However, some funding is limited, so earlier is better. Returning students must complete their FAFSA and all additional information no later than April 1st. The deadline to complete your FAFSA for aid (TAG and EOF) from New Jersey is April 15th. Students who miss this deadline will be ineligible for any state funds for the 2018-2019 year.

What is the FAFSA federal school code for Centenary University?

Our federal school code is 002599.

How long after I complete the FAFSA will I receive a financial aid package?

In most instances, financial aid packages are mailed to students about one week after the FAFSA is received by Centenary University, providing there are no processing issues with your application at the Department of Education Processing Center.

Does Centenary award scholarships to Undergraduate Students?

Yes, and some scholarships are also reserved for students who show academic achievement and financial need.

How can a student apply for a scholarship at Centenary?

To apply for a scholarship at Centenary, no additional steps must be taken – your application for admission to Centenary automatically considers you for Centenary scholarships.

Graduate FAQs

How do I apply for Financial Aid?

In order to receive federal aid, you must complete a [Free Application for Federal Student Aid \(FAFSA\)](#) each year.

How do I sign my electronic FAFSA form?

You must sign your FAFSA using your FSA ID. If you do not have an FSA ID you can create one at the [Federal Student Aid website](#).

Am I required to report my parental/spousal information on the FAFSA?

Students pursuing graduate level degrees are independent by the Department of Education. Therefore, parental information is not required when completing your FAFSA. If you are married, however, you must include your spouse's information on the form.

What is the FAFSA?

The U.S. Department of Education provides financial assistance for students furthering their education beyond high school. Students and their families receive money from the U.S. government to fund their education by filing out the FAFSA (Free Application for Federal Student Aid). Based on factors such as income, the results of the FAFSA help determine how much money a student may be granted or will be able to borrow for their college education.

What role does the FAFSA play in determining my Financial Aid package?

The FAFSA will be used to determine your Expected Family Contribution (EFC). Once your EFC is determined, Centenary will apply any institutional aid (incentive and need-based) and Federal and State Aid. $EFC - \text{Total Grants and Scholarships} = \text{Student's Actual Cost}$. Your Actual Cost is the amount that you will be expected to pay for your education through current income, loans and savings. This amount often exceeds your EFC, as it is assumed that as the primary beneficiaries, all students should be responsible for some portion of their educational costs.

Must I complete a FAFSA to receive Institutional funds?

Students are not required to file a FAFSA to be considered for Centenary admission scholarship funds. However, in order to receive almost all other forms of aid, the FAFSA form must be completed. We highly recommend that this form be completed each year in the event you find yourself in need of federal funds during the academic period.

Is there a FAFSA filing deadline for Graduate Students?

There is no FAFSA filing deadline for graduate students.

What is the FAFSA federal school code for Centenary University?

Our federal school code is 002599.

How long after I complete the FAFSA will I receive a financial aid package?

In most instances financial aid packages are mailed to graduate students about one week after the FAFSA form is received, providing there are no processing issues with your application and the Department of Education Processing Center.

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How much aid am I eligible to receive?

In addition to potential graduate scholarships or discounts that you may be eligible for, eligible students (U.S. citizens or eligible non-citizens, enrolled in at least 6 credits per semester, pursuing a degree, not in default on prior student loans) may receive up to \$20,500 in the Federal Direct Unsubsidized Loan. Graduate students may also apply for the [Federal Graduate PLUS Loan](#). Graduate PLUS loans require that students be credit-approved. Eligible students may borrow up to the cost of attendance minus any other financial aid received.

Am I eligible for the NJ Tuition Aid Grant (TAG) as a Graduate student?

No, graduate students are not eligible for the TAG.

Financial Aid Dictionary

Award Notice

A letter sent to students by the Centenary University Financial Aid Office, listing and describing the funds, if any, for which they qualify.

Cost Of Attendance (COA)

The cost of attendance is an estimate of how much money will be required to attend Centenary University for the year that the student is enrolled (this includes all direct and indirect costs).

- **Direct costs for the year include** – tuition, fees, and Room & Board. These are expenses you will need to pay directly to Centenary University.
- **Indirect costs for the year include:** books, transportation, personal expenses and living allowance. These are expenses that can vary and will be unique to your personal and academic decisions.

Defer

Students may choose to postpone their loan repayment period; doing so is called deferring your loans. During a "grace period" after graduation, many lenders (both private and public) will allow you to postpone loan repayment.

Enrollment Status

Enrollment status is the academic workload (or course load) in which you are enrolled for a defined academic period. This normally relates to the number of credit hours that you take in a given academic period (e.g. full-time, three-quarter-time, half-time, less-than-half-time). In general, financial aid is intended to pay for courses that are required to complete your degree program.

Enrollment Status	Undergraduate	Graduate
Full time	12 or more undergraduate credits	9 graduate credits
Three-quarter time	9 – 11 undergraduate credits	6 – 8 graduate credits
Half time	6 – 8 undergraduate credits	4 – 5 graduate credits
Less-than half time	Less than 6 undergraduate credits	Less than 4 graduate credits

Expected Family Contribution (EFC)

Your Expected Family Contribution or EFC is a measure of your family's financial situation. Your EFC is determined by a Federal formula that is calculated using the information you provided about your family's circumstances on the FAFSA.

Financial Need

Financial need determines your eligibility for many types of aid. Financial need is the difference between the Cost of Attendance at a university or college and the Expected Family Contribution (EFC) as calculated according to the federal Need Analysis Formula. The Cost of Attendance includes estimates for tuition, fees, room, board (meals), transportation, books, and personal expenses.

The Financial Need formula is: Cost of Education – EFC = Financial Need

Free Application for Federal Student Aid (FAFSA)

Students and their families can receive money from the U.S. government to fund their education by filing out the FAFSA ([Free Application for Federal Student Aid](#)). Based on factors such as parental

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income, the results of the FAFSA help determine how much money a student can be granted or may borrow for their college education. Visit the FAFSA website [here](#).

Grants

Similar to scholarships, grants are provided to students for various reasons such as financial need, academic achievement, or both. Grants are available through Centenary University, the U.S. Department of Education, and some states, and do not need to be repaid.

Interest Rate

Because lenders give students the ability to borrow sums of money, they charge interest on the amount of the loan up until the time that money is repaid. An interest rate is the percentage of the total amount borrowed that a lender charges a borrower for the loan. Interest rates are determined by a number of factors, and there are different interest rates for each type of loan. Some loans have fixed interest rates and some are variable.

Loans

College loans can be acquired either through the U.S. Department of Education or private lenders. Loans must be paid back—and often accrue interest while a student or parent pays back the loans. Interest rates and repayment terms vary per loan. Learn more about Student Loans.

NJ Tuition Aid Grant (TAG)

The [Tuition Aid Grant](#) is a grant provided through the state of New Jersey to students who are: legal U.S. residents, residents of New York State, and attend college in New Jersey.

Private Lender

A private lender could be a bank, credit union, or another financial institution. A private lender is not affiliated with a university or the government.

Scholarships

Centenary offers various scholarships to students based on a number of factors: financial need, academic achievement, community involvement, and areas of study. Scholarships do not need to be repaid. Learn more about scholarships offered by Centenary University. Learn how to search for additional scholarships [here](#).

Subsidized

Federal Subsidized Direct Loans are available to qualified students with subsidized interest, meaning the federal government pays the interest on the loan while a student is in college. So, no payments need to be paid until the student stops attending at least half-time. The government does not pay any other portion of the loan during or after college, and the loan begins collecting interest following a six- or nine-month "grace period" after the student stops attending at least half-time (6 credits per semester).

Verification

Verification is a review process in which the Financial Aid Office ensures the accuracy of the information on your FAFSA. During the verification process the student and family/spouse will be required to submit documentation for the amounts listed (or not listed) on the FAFSA.

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Unsubsidized

Federal Unsubsidized Direct Loans are also available to students if they require additional money beyond what grants, scholarships, or subsidized loans cover. These loans will accrue interest while a student is in school. It is recommended that students pay the accruing interest while they are in school; otherwise the interest is capitalized on the loan. Capitalizing means that the interest is added to the principle amount of the loan and then interest accrues on that amount also.