Dear Student:

I hope the attached financial aid award letter will make it easier for you in 2015-2016 to attend Philadelphia University. Before you accept or refuse our aid "offer", please take the time to read the general information and specific instructions in this fact sheet for your type(s) of aid. If you need further information about these programs, contact us at 215-951-2940.

Sincerely,
Lisa J. Cooper
Lisa J. Cooper
Director Financial Aid

ACCEPTING YOUR FINANCIAL AID

1. Either print one copy of the electronic award letter and circle yes or no for each aid fund listed, indicating if you are accepting or declining the aid and send the letter to the financial aid office or use the appropriate tab in Web Advisor to accept or reject your aid.

2. Follow the additional instructions if you are accepting any of the following:

A. FACULTY SCHOLARSHIPS, FACULTY GRANTS or DEAN’S SCHOLARSHIPS - Refer to the requirements in your original notification letter from the admissions or financial aid office. You must be enrolled full time, have the required minimum cumulative GPA and make satisfactory academic progress.

B. PHILADELPHIA UNIVERSITY GRANT – The Philadelphia University Grant is restricted to full-time undergraduates (enrolled for at least 12 credits each term in school). You must also make satisfactory academic progress to keep such aid.

C. FEDERAL PERKINS LOAN – If you were awarded a Federal Perkins Loan and you decide to accept the loan, you must accept the loan on your award letter or on Web Advisor, complete the Perkins Master Promissory Note, and the Statement of Rights and Responsibilities available on the Web Advisor Forms and Disclosures tab, print them out and return them to the financial aid office. Keep a copy of the Master Promissory Note and the Statement of Rights and Responsibilities for your records. You also must complete an entrance interview at www.mappingyourfuture.org before your Perkins Loan will be credited.

D. FEDERAL WORK-STUDY PROGRAM – If you accept Work-Study, the amount is NOT deducted from your tuition bill, but is paid to you biweekly throughout the year as you earn it. To obtain employment, complete the Student Employment Application at https://www.philau.edu/financialaid/workstudy/WorkStudyLogin.aspx. We will place you in a job using the information that you put on the Student Employment Application form. Job assignments will be sent to your university e-mail account approximately one week before school starts.

E. FEDERAL DIRECT STAFFORD LOAN, UNSUBSIDIZED STAFFORD and PLUS LOANS – You must complete a Master Promissory Note for each loan in order to have a decision made on your eligibility. You can apply at www.studentloans.gov. If you prefer a paper application, please contact us and we will send one to you. If you are a first time Stafford borrower, you will need to complete an entrance interview prior to the crediting of your loan to your account. The entrance interview can be completed at www.studentloans.gov.

F. ATHLETIC SCHOLARSHIP – Sign the electronic award letter and make sure you complete all of the necessary financial aid applications. Refer to the requirements in your original notification letter from the athletic department.

I. PHEAA (Pennsylvania Higher Education Assistance Agency) Grants- These grants are only available to eligible Pennsylvania residents. Any PHEAA Grant listed in your award letter is just an estimate. PHEAA will notify you directly, after May 1st, regarding your eligibility.
1. The federal and University aid (Federal Perkins Loan, Federal SEOG, Federal Work-Study, Philadelphia University Grant and endowed funds) listed in your award letter may be reduced if you receive any of the following and you did not inform the Financial Aid Office that you were receiving them: Dorm Resident Assistantships, Employment Tuition Benefits, State Grants or Scholarships, Vocational Rehabilitation Benefits or awards from private sources.

2. The financial aid listed in your award letter is based on your financial circumstances and student status at this time. You must report any changes in your own or your parents’ income, in your housing, enrollment or marital status to the financial aid office. If your housing status changes from dormitory resident to commuter, your financial aid will be reduced.

3. All financial aid is initially awarded on the assumption that you are a full-time student in pursuit of a degree. If you choose to drop or add courses, you are responsible for determining the impact, if any, that the change(s) will have on your financial aid. Non-degree students are not eligible for financial aid.

4. You must achieve satisfactory academic progress each academic year (completion of at least 75% of attempted credits and a minimum 2.0 cumulative Grade Point Average) to be eligible to be considered for financial aid for the following academic year. Please refer to our web site for more information regarding progress.

5. If you decline your aid and later change your mind, the aid will not be reinstated unless you submit a written appeal (and funds are available), that justifies the change.

6. Grant aid (PHEAA, Federal Pell, Federal SEOG, Philadelphia University Grant, Faculty Scholarship, Faculty Grant) does not have to be repaid, but educational loans (Federal Perkins Loan, Federal Direct Stafford Loan and Federal Direct PLUS Loan) constitute legal debts which become due for repayment 6 or 9 months after you graduate, withdraw from school or drop to less than half-time status (below 6 credits in a semester).

7. Your financial aid award will be automatically credited to your invoice whenever possible. Philadelphia University bills you twice a year for tuition. Therefore, aid is credited on a 50-50 basis, one-half towards your fall invoice and one-half towards your spring invoice.

8. Your financial aid is for the 2015-2016 academic year. You are responsible for submitting the FAFSA form each year to renew your financial aid. FAFSA Applications for the 2016-2017 academic year will be available after January 1, 2016 at www.fafsa.gov.

9. This award letter supersedes any previous award letters received for 2015-2016.