

2023-2024

FINANCIAL AID HANDBOOK

≡ POST-TRADITIONAL STUDENTS ≡





Provisions of federal and state financial aid programs and institutional policies summarized here are accurate as of June 2023 and are subject to change at any time. This document contains certain general information concerning Regis University programs and services. The official source of information is the Regis University Catalog and Student Handbook.

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The Office of Financial Aid serves students in Regis College, the Anderson College of Business and Computing, and the Rueckert-Hartman College for Health Professions. We suggest you start a financial aid file to maintain copies of your records.

Office of Financial Aid
 Northwest Denver Campus · Clarke Hall · 143
 Monday - Friday, 8:30 a.m. - 5:00 p.m.
 Counselors available:
 Monday - Friday, 9:00 a.m. - 4:00 p.m.
 No appointment required
 303.458.4126 or 1.800.568.8932
rufinancialaid@regis.edu
regis.edu/financialaid

The Financial Aid Handbook provides general information you need regarding financial aid. However, the most current information about your own financial aid application and award is communicated through secure Regis emails and the Ranger Portal.

RegisNET Account

As part of the application process you are assigned a student identification number. Once admitted to the University, you are directed to apply for a RegisNET account, which provides a secure Regis University email address and allows access to the Ranger Portal at rangerportal.regis.edu.

Regis Email

Regis email is the University's official form of communication. For security reasons all financial aid and student account correspondence is sent to your Regis email address. Therefore, you are expected to check it frequently for important and time-sensitive University communications. If you request information using your personal email, such as Hotmail or Gmail, we still direct responses to your Regis email address only.

- Notification of receipt of your Free Application for Federal Student Aid (FAFSA)
- Reminders to submit any documents to complete your financial aid file
- Notification that your Offer Letter is ready to be viewed on the Ranger Portal
- Tuition due date reminders

Ranger Portal

The Ranger Portal provides information regarding Financial Aid, Student Accounts and Records and Registration. In the Office of Financial Aid, the Ranger Portal allows you to:

- View outstanding required financial aid documents.
- View your financial aid awards and offer letter.
- View satisfactory Academic Progress status.
- Accept, decline or reduce your Federal Direct Student Loans.

We encourage you to use these self-service methods and to check the general information on our website at regis.edu/financialaid.

Contact Us

If you need more information, we are happy to assist you. Contact us at 303.458.4126, 800.568.8932, or rufinancialaid@regis.edu. Our office hours are Monday-Friday, 8:30 a.m. to 5 p.m. Financial Aid counselors are available for walk-in appointments Monday - Friday, 9:00 a.m. to 4:00 p.m.

The general eligibility requirements include the following:

- Be admitted to an eligible degree program or certificate program at Regis University.
- Be a U.S. citizen or eligible non-citizen (such as a permanent resident).
- Make satisfactory academic progress once you have started your attendance at Regis University.
- Be in good standing with student loans and have received less than the lifetime limit.

All the information in this handbook, plus our forms and publications, can be found on the Financial Aid website at regis.edu/financialaid. Here you can also find links to important policies regarding your financial aid, such as the Satisfactory Academic Progress policy and our policy regarding withdrawing and financial aid. We recommend you read and ensure you understand these policies before you accept your financial aid.

**CHECK YOUR REGIS.EDU EMAIL
ACCOUNT AND RANGER PORTAL
FOR STATUS UPDATES.**

APPLICATION CHECKLIST

1. Admission - Apply to an eligible degree or certificate program. You must be accepted before financial aid can be offered.
2. FAFSA - Complete the 2023-24 Free Application for Federal Student Aid (FAFSA) at studentaid.gov by following the guidelines below.

The FAFSA code for Regis University is 001363. When prompted, elect to import information from your 2021 IRS record into the FAFSA. This option will save time and improve accuracy.

 - FSA ID – Apply for a U.S. Department of Education ID (username and password). Each student needs a FSA ID, and at least one parent will need an FSA ID if you are classified as dependent for financial aid. The online FAFSA (and future FAFSAs) will be signed electronically by using this FSA ID.
 - Priority Date - Continuing students and transfer students should submit the FAFSA each year by March 1. By meeting this deadline, you will be considered a priority aid applicant. You may estimate your tax return information on the FAFSA. You should meet this deadline when you reapply for financial aid every year. If additional documents are required, provide them within three weeks of your first notification.
 - Tax Information – Unless you will miss the priority date discussed above, complete your 2021 federal tax return before you submit the FAFSA. This will allow you (and your parents, if you're classified as a dependent) to import information from your IRS record into your FAFSA. This import will save time, increase accuracy and possibly eliminate the requirement of further documentation. If your 2021 tax return was completed electronically, wait approximately two weeks to submit your FAFSA. If your 2021 tax return was completed by paper, wait approximately eight weeks to submit your FAFSA. Do NOT wait if it will mean you miss the priority date specified. Estimate income and taxes to meet the priority date. Once you file your tax return, you must finalize your FAFSA record by authorizing the IRS data retrieval on the FAFSA website.
3. Other Documents - Check your email and Ranger Portal to see if additional documents are needed by the Office of Financial Aid. Provide requested documentation within three weeks of your first notification.

TIPS TO HELP YOU COMPLETE THE FAFSA

In Step 6: Regis University's school code is 001363.

We encourage you to complete your federal income tax return prior to completing the FAFSA. If necessary, however, estimate your income in order to meet the March 1 deadline.

If you are a dependent student, and your parents are divorced or separated, the parent whom you lived with the most during the past 12 months is the parent responsible for completing the FAFSA.

Check your FAFSA for accuracy. Incorrect information causes delays.

Do not send correspondence regarding extenuating circumstances with your FAFSA. Instead, send it to Financial Aid, Regis University, 3333 Regis Blvd A-10, Denver, CO 80221 or RUfinancialaid@regis.edu.



4. If the federal government selects your record, you may have to provide verification documents. This requirement requires you contact the IRS to obtain a tax return transcript (www.irs.gov), submit a signed copy of your tax return or import IRS data into your FAFSA. If additional documents are required, provide them within 3 weeks of your first notification to be considered as a priority aid applicant.
5. Offer Letter - You will receive an email that your offer letter is ready for viewing on the Ranger Portal; review this letter carefully.
6. Accept Loans - If you decide to accept the federal student loans offered, follow the instructions through the Ranger Portal.

If this is the first time that you've accepted federal student loans at Regis University, go to studentaid.gov. Use your FSA ID to sign on and complete entrance counseling and a master promissory note (MPN). You can access information about your federal loans with your FSA ID at studentaid.gov.

7. Parent PLUS – If you are classified as dependent for financial aid and if one of your parents decides to apply for the Federal Parent PLUS Loan, please go to page 14 to review the PLUS loan information and process.
8. Private Loans – Students have the option to apply for their own loan. See page 10.

HOW AID IS AWARDED

The key factors used in determining the types and amounts of financial aid awarded include whether you meet the general eligibility requirements, whether you have documented financial need according to the FAFSA process, your academic program and class standing, and whether your application and documents have been received before the deadline for you to be considered a priority financial aid applicant.

Documented financial need is the difference between the standardized cost of attendance (determined by the Office of Financial Aid based on Regis University tuition, fees, room and board charges, and state of Colorado guidelines) and the expected family contribution (EFC), which is provided by the FAFSA according to federal guidelines. Many financial aid programs require you to document a certain amount of financial need in order to be eligible. This type of aid is intended to help cover the portion of your college costs that realistically cannot be paid by you, you and your spouse if you are married, or you and your parents if you are classified as a dependent. If additional documents are requested, they should be submitted with three weeks of your first notification in order for you to be considered a priority financial aid applicant.

Financial aid eligibility is also based on your anticipated enrollment (full time, half time or less) and the number of semesters you enroll in each year. You may lose eligibility for financial aid if you do not meet the minimum enrollment requirements for credits and semesters as specified on your award letter.

To qualify for student loans, you must be enrolled at least half time. Most other types of financial aid require full-time enrollment.

Undergraduate credit-hour requirements:

Full time: 12+ credit hours per semester

Three-quarters time: 9-11 credit hours per semester

Half time: 6-8 credit hours per semester

Graduate credit-hour requirements:*

Full time: 6 graduate credits per semester

Half time: 3 graduate credits per semester

Your award must be used during the time specified in your award letter. Awards are divided equally between semesters. For financial aid purposes, summer is considered the first semester of the financial aid year.

College Level Examination Program (CLEP), Challenge and Portfolio hours are not considered in determining eligibility for financial aid or in meeting enrollment requirements. Classes taken at other institutions are not necessarily considered for financial aid.

**For undergraduate courses to be considered, each course must be a required prerequisite for the academic program. Full time requires 12 undergraduate prerequisites; half time requires 6 undergraduate prerequisites.*



Student Loans are types of aid that must be repaid and include a variety of interest rates and repayment terms. Both federal and private loans are available to qualified students.

Grants and Scholarships are types of aid that do not have to be repaid. Most scholarships and grants require full-time enrollment, while others may be prorated. Regis institutional grants and scholarships are limited and may be based on financial need or academic program. There are private organizations that offer scholarship opportunities for those who qualify. Learn more about these opportunities on our website at regis.edu/financialaid.

Student Employment is an opportunity to work on-campus. Post-Traditional students are eligible to find positions funded through Department-Funding. Limited federal workstudy may be applicable based on available funding and financial need of the student.

LOAN INFORMATION

Subsidized Federal Direct Loans

Subsidized Federal Direct loans are need-based loans available to undergraduate students who qualify. Interest is paid by the federal government while you are enrolled at least half time and during a six-month grace period after you graduate or drop below half time.

Unsubsidized Federal Direct Loans

Unsubsidized Federal Direct loans are not need-based. You are responsible for interest charges, which begin to accrue when the loan is paid into your student account. You may pay interest as it accrues or defer payment while you are in school and for a six-month grace period after you graduate or drop below half-time enrollment. If you defer interest payments, the amount you owe will increase by the amount of the accrued interest. The annual interest rate for unsubsidized loans varies and is reset each July 1.

The table on page 13 shows the annual and lifetime limits for both subsidized and unsubsidized Federal Direct loans.

Federal PLUS Loans

A Federal PLUS Loan is a loan offered to a parent on behalf of a dependent student or to a graduate student for funds above and beyond his or her Federal Direct Loan. Eligibility is based on the credit worthiness of the borrower. The eligible loan amount is the Estimated Cost of Attendance

less other financial aid offered to the student. Borrowers are responsible for both interest and principal on PLUS Loans. Borrowers have up to 10 years to repay. The interest rate varies and is reset each July 1.

If a Federal Parent PLUS Loan is denied, a dependent student may qualify for additional unsubsidized Federal Direct loans.

Private Loans

Private educational loans can provide funds to assist students in meeting the cost of their education when traditional financial aid and the student's own resources do not cover all expenses. These loans may be more expensive than federal student loans and therefore should not be considered until after you have exhausted all financial aid and federal loan options. These loans must be certified (processed) by the Office of Financial Aid at Regis University and are considered part of your financial aid package.

DIRECT LOAN COMPARISON FOR UNDERGRADUATES

	SUBSIDIZED	UNSUBSIDIZED	PARENT PLUS
Interest Rate	Varies	Varies	Varies
Fees	Varies	Varies	Varies
Eligibility	Financial need	Cost minus aid	Cost minus aid
Eligibility Calculations	Annual limits apply	Annual limits apply	No annual limit
Maximum Loan Amount Per Year	Differs by academic level	Differs by academic level	Cost minus aid
Required Documentation	FAFSA	FAFSA	FAFSA
Additional Documentation	Master promissory note and entrance counseling	Master promissory note and entrance counseling	Master promissory note

Plan Ahead

Consider the amount you have to repay each month before you start borrowing student loans. Keep in mind you will want affordable student loan payments. Get information on entry-level salaries for the profession you are considering, then use the chart on page 12 to estimate how much you can afford to borrow. Generally, your monthly student loan payment should be no more than 10 percent of your future monthly salary in order to avoid experiencing financial difficulty meeting your monthly expenses.

**WANT TO GET TO YOUR
REGIS EMAIL FAST?
GO TO
EMAIL.REGIS.EDU
AND SIGN IN**

LOAN INFORMATION

All Borrowers

Follow instructions on the Ranger Portal to accept, decline or reduce your loan awards. If necessary, fill out a Financial Aid Revision form to change enrollment and/or amounts you are accepting.

Declining/Canceling a Loan

You may decline your loans through the Ranger Portal prior to disbursement, or by returning your refund to Regis University after the loans have been disbursed with a written request to cancel. You can also reduce a portion of your loan through the Ranger Portal or by submitting a revision form to our office.

Borrowing Fees

Federal Direct Plus Loans have an origination fee that will be deducted.

Exit Counseling

Exit Counseling is mandatory for borrowers leaving the University. You will receive an email with instructions before your anticipated graduation date or when your enrollment status drops below half time.

MONTHLY LOAN REPAYMENT FOR SUBSIDIZED FEDERAL DIRECT LOAN AT 6.8 PERCENT

PRINCIPAL BORROWED	NUMBER OF PAYMENTS	MO. PAYMENT AMOUNT	TOTAL AMOUNT REPAID	TOTAL INTEREST REPAID	MINIMUM ANNUAL SALARY NEEDED
\$3,000	67	\$50	\$3,677	\$677	\$6,000
\$5,500	120	\$63.29	\$7,596	\$2,096	\$7,595
\$10,000	120	\$115	\$13,810	\$3,810	\$13,810
\$15,000	120	\$172.62	\$20,714	\$5,714	\$20,714
\$20,000	120	\$230.16	\$27,619	\$7,619	\$27,619
\$23,000	120	\$264.68	\$31,762	\$8,762	\$31,762

For more details and for information on repayment of unsubsidized loans at different rates, go to finaid.org/calculators/loanpayments.phtml.

Federal Direct Loan Limits

The Federal Direct Loan program has annual and cumulative (lifetime) limits as follows:

ANNUAL LIMITS

Dependent Freshman (0-29 credits)	\$5,500 (max \$3,500 in subsidized)
Dependent Sophomore (30-59 credits)	\$6,500 (max \$4,500 in subsidized)
Dependent Junior (60-89 credits)	\$7,500 (max \$5,500 in subsidized)
Dependent Senior (90 + credits)	\$7,500 (max \$5,500 in subsidized)
Independent Freshman	\$9,500 (max \$3,500 in subsidized)
Independent Sophomore	\$10,500 (max \$4,500 in subsidized)
Independent Junior/Senior	\$12,500 (max \$5,500 in subsidized)
Graduate Student	\$20,500
Graduate Pharmacy (9 months)	\$33,000
Graduate Pharmacy (12 months)	\$37,167

LIFETIME LIMITS

Dependent Undergraduate	\$31,000 (maximum \$23,000 in subsidized)
Independent Undergraduate	\$57,500 (maximum \$23,000 in subsidized)
Graduate Student	\$138,500 (maximum \$65,500 in subsidized)*
Graduate Pharmacy	\$224,000 (maximum \$65,500 in subsidized)*

If you reach your loan limit, you will no longer be able to receive Federal Direct loans. It is to your advantage to borrow the minimum amount that you need for educational expenses and to keep track of your cumulative debt. To find your student loan debt information, go to nslds.ed.gov.

**The graduate lifetime limits include loans received for undergraduate study.*

Eligibility

Eligibility for the Federal PLUS Loan is not based on financial need. To be eligible to borrow the Federal PLUS Loan, you must be a graduate student whose Federal Direct Loans are not enough to meet your costs or a biological or adoptive parent of a dependent undergraduate student at Regis University.

The student must file the FAFSA, be enrolled at least half time in a degree program, be a U.S. citizen or permanent resident, not be in default on a prior federal student loan and be making satisfactory academic progress for financial aid.

The borrower must have a credit rating that does not show adverse credit, be a U.S. citizen or permanent resident and not be in default on a prior federal student loan.

Loan Amounts

The amount that can be borrowed each year is the total amount of estimated cost of attendance minus other awarded financial aid and scholarships. There is no set annual or aggregate limit for the Federal PLUS loan.

Applying for a PLUS Loan

After the FAFSA is completed and the student's financial aid file is complete, the Office of Financial Aid will send the student an award letter. If a dependent student's award letter includes Federal PLUS or if the graduate student has additional costs above the amount of the Federal Direct Loan, additional steps will be needed. The potential borrower (graduate student or parent) should log into studentaid.gov and complete the PLUS Loan request.

A credit check is performed to ensure the borrower does not have adverse credit. Federal guidelines specify that the required credit check must be performed within 180 days of the academic year. If the loan is approved, the borrower must complete a master promissory note.

Disbursement

All obligations to Regis University will be deducted from the loan funds before a refund check is issued. Parent PLUS borrowers may authorize Regis University in writing to pay the balance of the refund to the student. Loan disbursement schedules and parent authorization forms are available on the Student Accounts website or in Main Hall, fourth floor.

Borrowing Fees

Federal Direct Plus Loans have an origination fee that will be deducted.

Repayment

The PLUS Loan has an origination fee that is deducted from the gross amount of the loan borrowed. The first payment of principal and interest is due 60 days after the Federal PLUS Loan is fully disbursed. (Usually the last disbursement is during the first month of the second semester in January.) The repayment schedule is usually based on the maximum time frame of 10 years. Borrowers may qualify to defer repayment of the Federal PLUS Loan.

Your offer letter, posted on the Ranger Portal provides the amount of financial aid you are eligible to receive. When your offer letter is available, we will notify you by email.



June 1, 2023

AWARD YEAR 2023-2024

Regis ID#: 1234567
Program: RC.RU.UN

ORIGINAL

Regis Student
3333 Regis Blvd.
Denver, CO 80221

Regis University is pleased to offer you the following financial assistance. Your offer is based on the information you provided on your financial aid application and estimated costs. This includes taking into account your anticipated enrollment and off campus living arrangements.

Award	Full Time Fall	Full Time Spring	Total Award
Federal Pell Grant	3,698.00	3,697.00	7,395.00
College Opportunity Fund (COF) Stipend	870.00	870.00	1,740.00
Federal Direct Subsidized Loan	1,750.00	1,750.00	3,500.00
Federal Direct Unsubsidized Loan	2,000.00	2,000.00	4,000.00
Total	8,318.00	8,317.00	\$16,635.00

For important information concerning your offer, please go to www.regis.edu/financialaid, Forms & Publications, Financial Aid Publications, Financial Aid Handbook. Retain this material and this Offer Letter for your records. Please note that any money you receive under federal, state, or institutional programs must be used only for expenses related to your study at Regis University.

If you wish to **accept** your Federal Direct Loan funding, go to the Ranger Portal (rangerportal.regis.edu). If you are a first-time borrower at Regis University, you must complete Entrance Counseling and a Master Promissory Note at www.studentaid.gov.

Please contact our office at 303-458-4126, 800-568-8932 or RUfinancialaid@regis.edu if you have any questions regarding this offer.

Grants and Scholarships

Total enrollment eligibility for the semester is determined after the last add/drop period for the semester (5 week 3 session). If all eligibility requirements are met, including enrollment and receipt of all required forms, funds are credited to your account within five days after the add/drop period.

Loans

Loans are disbursed in equal installments after all requested documentation is received. If the loan covers two semesters, there will be two equal disbursements. If the loan covers three semesters, there will be three equal disbursements.

Your Federal Direct Loans are disbursed into your student account based on when you actually reach half-time enrollment during the semester. Your enrollment cannot be confirmed until after the add/drop week of each course. Loan funds cannot be disbursed when you are not enrolled (i.e. between semesters). Note: All loan funds must be disbursed on or before the last date of attendance for the loan period or your loan proceeds may be returned to your lender for cancellation.

As long as your financial aid is confirmed and enough to cover your tuition in full, the Student Accounts office will apply it toward your tuition bill and it will be reflected in your invoice.

Credit Balances

If you have a balance from your financial aid, we will initiate a refund check within 14 days from the date funds are credited to your student account. If you have enrolled in direct deposit, your refund will be deposited directly to your bank account. Go to the Ranger Portal and select Direct Deposit under Banking Information for this option.

Semester Expenses

You should plan to use your own funds to meet most living expenses for the semester. Financial aid funds will not be available until after the add/drop period and your student account has been debited for your tuition and fees.

Book Vouchers

A book voucher allows you to purchase books at the Regis University bookstore prior to your financial aid disbursement. If your upcoming financial aid disbursement is sufficient to pay your tuition and fees in full and there are excess funds available, you may apply for a book voucher through the Office of Student Accounts on the Ranger Portal (rangerportal.regis.edu).

Conditions of Your Award

- Financial aid funds may be used only for educational expenses at Regis University. Using these funds for any other purpose jeopardizes your financial aid eligibility.
- You may not receive financial aid funds from another college or university for the same period of time as you are receiving financial aid from Regis University.
- You must apply for financial aid every year. Most financial aid is not automatically renewable.
- If there have been significant reductions in your financial status since completing the FAFSA, you may submit the Income Appeal Form, available at regis.edu/faforms.
- The Office of Financial Aid reserves the right to review and adjust or cancel awards at any time because of changes in your financial, marital or academic status; because of changes in federal or state regulations or funding; or because of computation error. Some awards may be adjusted because of institutional policies. Your eligibility for financial aid is contingent upon your compliance with various federal, state and institutional policies and regulations that govern the awards.



≡ **DIRECT DEPOSIT** ≡

TO TAKE ADVANTAGE OF DIRECT DEPOSIT, LOG INTO THE RANGER PORTAL UNDER BANKING INFORMATION.



You may be required to repay funds if you withdraw from school, your enrollment changes, your academic program changes or you change from a degree to a non-degree program during the school year. If your financial aid includes federal loans or grants (Title IV funds), the U.S. Department of Education has a formula for returning unearned funds. Review the Required Returns of Financial Aid Funds policy found at regis.edu/financialaid.

Residency. Your Colorado aid will be canceled if you cannot provide residency documentation proving you are eligible for funding from the State of Colorado. If your award contains any state assistance, you must complete the Colorado Residency Form before your award can be disbursed. This form is available at regis.edu/faforms.

Tuition Payment. You may not be able to register for classes if you owe charges from a previous term or semester, or you have not made a required repayment of previous financial aid.

Satisfactory Academic Progress. Your aid will be canceled if you no longer meet the minimum requirements of the Standards of Satisfactory Academic Progress for Financial Aid. You must enroll in and complete the total number of credit hours on which your award is based—full time, three-quarter time, or half time. This is monitored at the end of each semester. If you have met these criteria your financial aid will continue. If you have not met the minimum requirements, you may no longer receive financial aid, depending on the situation.

If you fall below a 2.0 cumulative grade point average (GPA) as an undergraduate, or 3.0 as a graduate, your aid will be canceled. You will be notified in writing if you fall below the acceptable standard and you will lose your financial aid eligibility. You may appeal by writing to the Financial Aid Appeals Committee. Financial Aid Suspension/GPA Suspension is separate from Academic Probation/Suspension. The Standards of Satisfactory Academic Progress, which also include the requirements for establishing initial eligibility and length of aid, is available online at regis.edu/financialaid.

Financial Discrepancies. If you submit financial information that indicates resources different from the financial information originally used to determine your financial need, such as receipt of additional scholarships or grants and/or verification data that is different from information on your FAFSA, your award may be reduced or canceled.

Changes to Program. Some aid may be specific to your academic program. Changing your major or your program could affect your financial aid eligibility.

Other Awards. According to U.S. Department of Education regulations, you may accept any number of awards or other financial assistance from public and/or private sources. However, the combination of all sources, including Regis University assistance, may not exceed your total estimated cost of attendance, and need-based aid may not exceed your financial need. Failure to report any additional assistance can result in revocation of all financial aid.

Verification. The Office of Financial Aid may ask for documentation to verify the information you provided on your FAFSA, including federal income tax return transcripts; proof of Social Security benefits; names, ages and higher education enrollment of family members; and the amounts and sources of untaxed income. If you are selected for verification, the requested documentation must be submitted before financial aid can be awarded. If you submit corrections or changes to your FAFSA application after your financial aid has been awarded, you may be selected for verification and your aid may be revised based on the information provided.

Your aid will be canceled if you: 1) fail to sign the master promissory note for your loan; 2) fail to follow University

procedures for claiming your work-study award; or 3) fail to comply with the signed Statement of Educational Purpose on your FAFSA.

Your Regis University student employment will be terminated if you falsify your employment time sheets or forge signatures. Intentional erroneous work-study reporting will result in termination of on-campus employment opportunities funded through the Office of Financial Aid.

If you transfer to another Regis University school or program, your aid may be canceled or revised. Contact the Office of Financial Aid to discuss the impact of changing programs.

≡ **DON'T FORGET TO CHECK** ≡

1. EMAIL.REGIS.EDU FOR PERSONAL NOTIFICATIONS REGARDING YOUR FINANCIAL AID APPLICATION
2. RANGERPORTAL.REGIS.EDU AND WEBADIVSOR.REGIS.EDU FOR SCHEDULES, UPDATES, YOUR AWARD LETTER AND MISSING DOCUMENTS

FINANCIAL AID FAQs

Q. If I applied for financial aid last year, do I need to reapply this year?

A. Yes, you need to complete and submit the new FAFSA every year. You may lose all or most of your financial aid if you do not reapply by the deadline.

Q. Will I be awarded the same amount this year as last year?

A. Not necessarily. Your financial aid eligibility may have changed due to changes in family size, income, enrollment status or other circumstances. Examples include missing the March 1 priority date or not meeting the required grade point average for renewal of your scholarship or change in funding levels.

Q. Do I need to make arrangements to pay my bill even though I have financial aid?

A. You must calculate whether your financial aid award(s) will cover the full amount charged on your student account. You can view your account on the Ranger Portal. If the aid awarded is less than total charges, you need to contact Student Accounts to make payment arrangements. You can find out more about payment options at regis.edu/studentaccounts.

Q. What if my employer will pay Regis directly for tuition?

A. Complete the Other Resources Report found on the Financial Aid website so this amount can be calculated into your award package. Also, contact a sponsored billing representative at 303.458.4079 for information on submitting the Financial Guarantee Form required in lieu of payment. Note the Financial Guarantee Form must be completed and received on or before the first day of classes.

Q. What academic reasons might prevent my aid from being disbursed?

A. Three conditions are required for students to be eligible for financial aid from Regis University: The number of credits a student completes each semester, the student's grade point average and the maximum credit hours earned. It is important students read the requirements at regis.edu/financialaid.

Q. What if my family or financial situation changes after I file the FAFSA?

A. You should submit an income appeal form if your current needs were not addressed on your FAFSA. Include specific figures when appropriate. The Office of Financial Aid will review your appeal and, if applicable, re-evaluate your eligibility.

You have the right to:

- Be informed. Regis University strives to provide parents and students with factual information about costs, aid opportunities, application process, programs, policies, etc., through its publications and correspondence.
- Expect confidentiality. All financial aid information submitted to the Office of Financial Aid will remain confidential and will not be released without your written consent.
- Receive an answer. A Financial Aid staff member will answer any questions concerning the determination of your award.
- Accept all or part of the assistance offered. An award of one type of aid is not contingent upon acceptance of another.
- Have your financial need recalculated if there has been a significant change in your family financial situation or costs related to your education. This does not always result in an increase in your award.
- Examine your financial aid records. You may request a review with a Financial Aid counselor.
- Expect fair treatment. Regis University complies with all local, state and federal nondiscrimination laws and regulations in providing educational services.
- Know what facilities and services are available to students with disabilities.
- Know statistics on student completion or graduation rates, receipt of athletic-related student aid, crime and campus security, and other consumer information. See regis.edu/consumerinformation.
- Investigate the possibility of utilizing your federal or state funded financial aid for attendance at another college or university through a study abroad program or consortium. Contact us for more information.
- Contact the Student Financial Aid Ombudsman via: telephone at 877.557.2575 (toll free), or 202.377.3800; email at fsaombudsmanoffice@ed.gov; online assistance: ombudsman.ed.gov; or fax at 202.275.0549.
- Appeal Satisfactory Academic Progress decisions by writing a letter to the Financial Aid Appeals Committee.
- Appeal cost of attendance items that constitute your financial aid award budget.

You (and your parents, if you are a dependent student) are responsible for:

- Meeting your remaining educational costs.
- Supplying accurate information on all forms submitted. Funds obtained on the basis of false information must be repaid and could result in immediate termination of eligibility and criminal prosecution.
- Reporting assistance received from any source outside Regis University Financial Aid.
- Completing all necessary paperwork in a timely manner including responding to our offer of financial aid. If you are applying for aid with a deadline, you should meet that deadline.
- Using financial aid funds only for expenses related to your attendance at Regis University.
- Reporting any change in your circumstances which might affect your eligibility for financial aid. These changes include residence, enrollment status (dropping or withdrawing from a class or school), class standing, increase or decrease of financial resources, or marital status.
- Repaying all types of loan assistance. Inform lenders of any change in name, address or enrollment status while you are attending school and after you leave or graduate.
- Performing the work agreed upon when you accept a student employment award.
- Being aware of all conditions relating to the receipt of your financial aid.
- Scholarships and grants may be subject to tax reporting. Consult your tax adviser for more information.

GLOSSARY OF TERMS

Accrued Interest – The interest on a student loan accumulated as defined by the lender. This interest is charged on the principal amount of the loan.

Aggregate Limit – The total amount of certain types of loans that may be borrowed over all years of enrollment.

Annual Limit – The total amount of certain types of loans that may be borrowed for one year of enrollment.

Annual Percentage Rate (APR) – The APR is the annual cost of your loan including fees, charges and interest.

Borrower – Person who has signed the promissory note and is legally responsible for repaying a loan.

Co-signer – An additional person who signs the promissory note and is legally responsible for repaying a loan along with the borrower. A lender may require a co-signer in order for the student to qualify for the loan or to reduce the costs of the loan. This is usually required if the borrower is not a U.S. citizen or permanent resident.

Co-signer Release – The legal release of the co-signer from the terms of the promissory note when certain conditions stipulated by the lender are met.

Consolidation Loans – Consolidation occurs when a borrower with multiple loans requests all of his or her loans be combined into one loan. Private loans cannot be consolidated into a Federal Consolidation Loan. Some private lenders offer Private Consolidation Loans.

Credit Rating – A credit rating assesses the credit worthiness of an individual, corporation or even a country. Credit ratings are calculated from financial history and current assets and liabilities. A credit rating tells a lender or investor the probability of the subject being able to pay back a loan. Credit ratings have also been used to adjust insurance premiums, determine employment eligibility and establish the amount

of a utility or leasing deposit. To earn a good credit rating, pay bills on time, pay down any outstanding debt and avoid taking on new debt or applying for too many new credit cards.

Deferment – The temporary postponement of loan payments. Interest may continue to accrue.

Disbursement – When financial aid is paid by the school to the student or parent borrower.

Enrollment – Full-time undergraduate enrollment means at least 12 credit hours per semester. At least half-time enrollment means that an undergraduate student is enrolled for at least 6 credit hours per semester. A non-degree seeking student is considered an undergraduate for enrollment. Graduate students must enroll in a minimum of three graduate credit hours to be considered half-time. See page 8 for more details.

Fees – Loan fees may be charged by the lender or the federal government to help offset the cost of providing the loan funds. The fees are subtracted from the loan disbursement.

Forbearance – An arrangement to postpone or reduce a borrower's monthly payment amount for a limited and specified period, or to extend the repayment period. The borrower's interest on the loan accrues during forbearance.

Grace Period – A period of time after the student leaves school and before the first payment is due as specified by the lender in the promissory note.

Interest – A loan expense charged by the lender and paid by the borrower for the use of borrowed money. The expense is calculated as a percentage of the principal amount (loan amount) borrowed. Interest may be fixed over the life of the loan or variable based on a certain index. A variable rate may be capped so that it cannot go beyond a certain limit.

Interest Capitalization – Interest on your loan is added to the principal amount of the loan and then the new interest is calculated on the new total. Interest may be capitalized annually or once when repayment starts.

International Student – A person who has been granted access to the United States for the purpose of studying in college. This permission is granted by the U.S. Department of Homeland Security.

LIBOR – An abbreviation for London Interbank Offered Rate - the interest rate offered by a specific group of London banks for U.S. dollar deposits of a stated maturity. LIBOR is used as a base index for setting rates of some adjustable rate financial instruments, including some private alternative student loans.

Prepayment Penalty – Some promissory notes assess an extra fee if the borrower pays the loan ahead of the repayment schedule.

Promissory Note – A legally binding contract between a lender and a borrower. The promissory note contains the terms and conditions of the loan including how and when the loan must be repaid.

Origination Fee – A fee charged and deducted from the proceeds of a loan before the loan is disbursed.

Permanent Resident – A person who has been granted legal permission to remain in the U.S. indefinitely. This permission is granted by the United States Department of Homeland Security.

Prime Rate – The base rate on corporate loans posted by at least 75 percent of the nation's 30 largest banks. It changes when the nation's largest banks decide on the need to raise or lower their base rate and is used as a base index for setting rates of some adjustable rate financial instruments, including some private alternative student loans.

Repayment Incentives – Financial rewards that may be offered to borrowers who pay on time or who set up automatic loan payments directly from their own bank accounts (auto debit or direct debit).

Repayment Period – The period during which the borrower is responsible for repaying his or her loans.

Satisfactory Academic Progress – The policy established by each college or university for measuring the academic progress of each student. In order to continue to be eligible for financial aid disbursements, students must meet the minimum requirements for course completion, grade point average and for finishing their program within a maximum time frame. If a student fails to meet these minimum requirements, his/her financial aid will be canceled. Some private alternative student loan lenders require the borrower to meet the policy standards for satisfactory academic progress and some do not have this requirement.

Variable Interest – Rate of interest on a loan that is tied to a stated index and changes periodically as stipulated by the lender.



OFFICE OF FINANCIAL AID

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