

# Financial Aid

Many financial aid programs and payment strategies are available to assist you as you pursue a Doctor of Pharmacy degree from Regis University. This booklet explains the financial aid application process and outlines the available financial aid programs. We are pleased that you are considering Regis University for the completion of your Doctorate of Pharmacy degree and look forward to assisting you.

## **Estimate your eligibility**

The federal government has implemented the FAFSA4caster, which will provide you with an early estimate of eligibility for federal student aid. This website provides you with an opportunity to enter your information, receive an estimate of financial aid awards, and then import your information into the federal application, the Free Application for Federal Student Aid (FAFSA). Visit [www.FAFSA4caster.ed.gov](http://www.FAFSA4caster.ed.gov) to learn more.

## **Steps to apply for financial aid**

Complete the FAFSA and list Regis University, School Code 001363, as your college.

To apply for the first time online, go to [www.pin.ed.gov](http://www.pin.ed.gov) and follow the directions to receive a Personal Identification Number (PIN). When you receive your PIN, complete the FAFSA at [FAFSA.ed.gov](http://FAFSA.ed.gov). For priority funding, submit the FAFSA by March 1 each year.

After your financial aid application is complete, you will receive an email stating that your financial aid Award Letter is available on WebAdvisor. This email will be sent to your [regis.edu](mailto:regis.edu) email account.

## **Special Consideration for Pharmacy Students**

All Pharmacy students are considered undergraduates for their first year of enrollment in the program. This is based on Regis required prerequisites for admission. It is imperative that you indicate that you will *not* be working on a Master's or Doctoral program on your FAFSA for your first year so that you will be awarded correctly. You will be contacted via email to correct your FAFSA if you indicate that you are a graduate student, which will delay the awarding process.

**[ For the 2009-2010 school year, 88% of the incoming Pharmacy class utilized some sort of financial aid to defray their costs. Over \$1.8 million dollars were disbursed to students enrolled as Year 1 Pharmacy students. Approximately 92% of the financial aid awarded consisted of federal or private student loans. ]**

**Pharmacy students may be eligible for the following financial aid awards.**

Type of Aid	Eligibility Requirements	Approximate Amount
Federal Pell Grant	Year 1 students who demonstrate exceptional financial need and who will not have obtained their Bachelor's degree before enrolling in the Pharmacy program.	For 2010-2011, up to \$5,550 for the year, depending upon the student's financial need demonstrated through the FAFSA.
RHCHP Pharmacy Scholarship	Automatic consideration. Awards are made to top applicants to the program. Based on merit and financial need criteria.	Up to \$5,000 per year.
Federal Direct Subsidized Stafford Loan	Loans are made by the federal government to applicants who demonstrate financial need through the FAFSA.	Up to \$5,500 for Year 1. Up to \$8,500 for Year 2 onward.
Federal Direct Unsubsidized Stafford Loan	Loans are made by the federal government to students with no regard to financial need.	Up to \$7,000 for Year 1, independent students. Up to \$2,000 for Year 1, dependent students. Up to \$24,500 for Year 2 onwards
Federal Direct Parent PLUS Loan	Loans are made only to parents of dependent, Year 1 students.	Up to the full cost of attendance.
Federal Direct Graduate PLUS Loan	Year 1 students are not eligible for Graduate PLUS loans. All students will be eligible to apply in Year 2 onwards once they transition to the graduate level.	Up to the full cost of attendance.
College Opportunity Fund (COF)	Awards are made to Year 1 students who are Colorado residents, demonstrate high financial need, and who have graduated from high school in the state of Colorado.	Up to \$31 per credit hour of enrollment. (For example, up to \$527 for Semester I since there are 17 credits completed in this term.) Amount is set annually by the Colorado legislature.
Regis Achievement Award Board of Trustees Scholarship Transfer Student Scholarship	Current recipients of these scholarships who apply to the School of Pharmacy from Regis College are eligible to keep these merit scholarships for up to the first two years of the Pharmacy program.	Amounts vary.
Private Alternative Loans	Intended for students who cannot meet the full cost of their program through federal financial aid and their own savings.	Amounts vary, up to the full cost of attendance minus other financial aid.

## Dependency Status

The FAFSA will consider you as *independent* if you meet at least one of the following criteria at the time of filing your 2011-2012 FAFSA:

- You were born before January 1, 1988
- You are married
- You will be a graduate student (all Year 1 students are required to answer “no”)
- You are on active duty or a veteran with the US Armed Forces
- You have any dependents who receive more than half of their financial support from you
- You were/are in foster care, a ward of the court, or in legal guardianship
- You were/are an emancipated minor, as substantiated by court documentation in your legal state of residence
- You are or are at risk of becoming a homeless, unaccompanied youth, as documented by the director of a transitional housing program

If you cannot answer “Yes” to any of the above questions, you are considered *dependent* of your parents for the purposes of the FAFSA, whether or not they claim you on their taxes or provide any of your financial support. Note that completion of the FAFSA is not an obligation to actually contribute funds towards the dependent student’s education.

The following are examples of possible award letters that typical, Year 1 Pharmacy students could expect to receive for the 2010-2011 school year. These examples are meant to help you plan what your financial aid Award Letter may look like, but are not a guarantee of an award.

**Example 1:** Ann is an incoming Pharmacy student who just completed her Bachelor’s degree and will be moving to Colorado in the fall. She is an independent student for the purposes of the FAFSA. According to the FAFSA, she demonstrates financial need.

- Federal Direct Subsidized Stafford Loan: \$5,500
- Federal Direct Unsubsidized Stafford Loan: \$7,000
- Private Alternative Loan: Up to the full cost of attendance

**Example 2:** Ricardo is an incoming Pharmacy student who has also recently completed his Bachelor’s degree. Colorado has been his legal state of residence for the past year, and he graduated from a local high school. While he is financially independent from his parents, he is still considered dependent for the purposes of the FAFSA. Ricardo demonstrates exceptional financial need through the FAFSA.

- College Opportunity Fund: Up to \$31/credit hour of enrollment
- Federal Direct Subsidized Stafford Loan: \$5,500
- Federal Direct Unsubsidized Stafford Loan: \$2,000
- Parent PLUS loan or Private Alternative Loan: Up to the full cost of attendance

**Example 3:** Louise has not yet completed her Bachelor’s degree when she decides to transfer to the Regis Pharmacy program before completing her program at her other school. She is a dependent, in-state student. She also demonstrates exceptional financial need through the FAFSA.

- Federal Pell Grant: Up to \$5,550
- College Opportunity Fund: Up to \$31/credit hour of enrollment
- Federal Direct Subsidized Stafford Loan: \$5,500
- Federal Direct Unsubsidized Stafford Loan: \$2,000
- Parent PLUS loan or Private Alternative Loan: up to the full cost of attendance

**[ Note that the *dependent* students in Examples 2 and 3 have the option of the Parent PLUS loan available, while the *independent* student in Example 1 does not. ]**

## Year 2 onward...

After students successfully complete Year 1 of the Pharmacy program, they transition to the graduate level. This means that all continuing Pharmacy students are considered independent for the purposes of the FAFSA.

A typical award for a continuing Pharmacy student may include:

- Federal Direct Subsidized Loan: \$8,500
- Federal Direct Unsubsidized Loan: \$24,500 (this is an extended limit only for students enrolled in eligible health professions programs such as Pharmacy)
- Federal Direct Graduate PLUS Loan: up to full cost of attendance

It is important to keep in mind that the federal government has placed aggregate limits on subsidized and unsubsidized loan borrowing. If a student has reached their aggregate limit through these loan programs, he or she will be prohibited from further borrowing until the balance has been repaid. Students who have met the aggregate limit may still obtain Parent PLUS, Graduate PLUS, or private alternative loans available to meet the cost of their education.

### The lifetime aggregate limits are as follows:

Dependent Undergraduate (Year 1)	\$31,000 (up to \$23,000 may be subsidized)
Independent Undergraduate (Year 1)	\$57,500 (up to \$23,000 may be subsidized)
Graduate Pharmacy (Year 2 onward)	\$224,000 (up to \$65,500 may be subsidized)

Students are encouraged to track their cumulative debt borrowing on the National Student Loan Data System, or NSLDS, at [www.nsls.ed.gov](http://www.nsls.ed.gov).

**[DON'T FORGET!]**

**Check**  
***email.regis.edu***  
**for personal**  
**notifications**  
**regarding your**  
**financial aid**  
**application.**

**Check**  
***webadvisor.regis.edu***  
**for updates, your**  
**award status, and any**  
**missing documents.**

## Scholarship Information

Scholarships available through Regis University School of Pharmacy:

National Association of Chain Drug Stores (NACDS) Scholarship - \$1000  
Safeway Scholarship - \$1250  
Walgreens Scholarship - \$2000  
King Soopers Scholarship - \$3000  
RxPlus Pharmacies, Inc. Scholarship - \$1000

Other Scholarship Opportunities:

McKesson Pharmacy Scholarship Program - \$1000  
Link to application: <https://www.scholarshipamerica.org/mckessonpharmacy/>

American Pharmacists Association (APhA) Foundation Student Pharmacist Scholarships - \$1000

Link to application:  
<http://www.pharmacist.com/Content/NavigationMenu/GrantsAwards/StudentScholarshipProgram/default.htm>

American Society of Health-System Pharmacists (ASHP) Foundation Student Research Award - \$1500 plus \$1000 expense allowance to attend ASHP Midyear Clinical Meeting

Link to application: <http://www.ashpfoundation.org/MainMenuCategories/Awards.aspx>

American Society of Health-System Pharmacists (ASHP) Student Leadership Award - \$1500

Link to application:  
<http://www.ashp.org/Import/MEMBERCENTER/StudentForum/Programs/StudentLeadershipAward.aspx>

American Association of Colleges of Pharmacy (AACP) Wal-Mart Scholars Program - \$1000

Link to information: <http://www.aacp.org/career/grants/Pages/walmart.aspx>

**For active links to the above scholarship, go to [www.regis.edu/financialaid](http://www.regis.edu/financialaid) and select Scholarships.**

**Financial Aid Office**  
**Regis University**  
**3333 Regis Blvd, A-8**  
**Denver, CO 80221**

**Phone: 303-458-4126 1-800-568-8932**  
**FAX: 303-964-5449**  
**Email: [enrolsvc@regis.edu](mailto:enrolsvc@regis.edu)**  
**[www.regis.edu/financialaid](http://www.regis.edu/financialaid)**