



Guide to
Undergraduate
Financial Aid
2009-2010



FINANCIAL AID SERVICES
ACADEMIC AFFAIRS

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MESSAGE FROM THE DIRECTOR

FINANCIAL AID SERVICES UNIVERSITY OF MASSACHUSETTS AMHERST

Dear UMass Amherst Student and Family,

UMass Amherst Financial Aid Services is committed to working with students and families to provide the best possible financial resources available. We want to ensure that a UMass Amherst education is affordable.

We created this guide to help you understand the components of your financial aid package as well as the options available for financing your education at UMass Amherst.

What is the best way for you to pay for a UMass Amherst education? The first step should include reading this guide and understanding your options. Then take a careful look at your household budget and determine what funds are available to cover educational costs and any potential additional funds.

When planning how to finance your education, it is important to plan your expenses for the entire academic year, and know this expense will continue for four years. Included in this guide is information about paying your University bill and an expense worksheet to help you estimate what that amount will be.

Financial Aid Services can assist you with any questions you may have regarding your financial aid award and financing options available for your college education. Financial Aid Services can be reached at 413-545-0801.

We look forward to working with you!

Sincerely,



Suzanne Peters
Director of Financial Aid Services

ELIGIBILITY FOR FINANCIAL AID AND COST OF ATTENDANCE

Financial Aid Eligibility: Your awards are based on your financial aid eligibility, determined by your Cost of Attendance (COA) less your Expected Family Contribution (EFC):

$$\begin{aligned} &\text{Cost of Attendance (COA)} \\ &\text{- Expected Family Contribution (EFC)} \\ &= \text{Eligibility for Financial Aid} \end{aligned}$$

UMass Amherst determines your COA, which includes billed and non-billed expenses. The FAFSA processor determines your EFC using the U.S. Dept. of Education's formula. Financial aid award packages are developed according to Federal, State, and University regulations and policies to help meet educational financial need. All awards are based on funding and full time enrollment, and the University of Massachusetts has the right to change or cancel your awards. Changes in funding, administrative/technical errors, changes in application information, enrollment status, or reclassification in residency will affect your financial aid eligibility and may result in a revised award. It is your obligation to understand your rights and responsibilities as a financial aid recipient. Carefully read all of the following information before accepting, declining, or reducing any financial aid funds.

Parents and students have the primary responsibility to pay for college. Financial aid is meant to supplement that responsibility. Your award is subject to change if there are changes to your financial aid eligibility. Federal regulations require that you report to UMass Amherst any additional grants, scholarships, waivers, or loans not included in the award letter. To report additional information or to request the reduction or cancellation of your financial aid awards, please complete the form on the back of the award letter, make a copy for your records, and return the original to UMass.

Cost of Attendance (COA): Billed expenses are the charges that appear on your University bill and are included in your COA. These include tuition, fees, and on-campus room & board. Please visit the Bursar's website at www.umass.edu/bursar for up to date 2009-10 tuition, fees, and room & board charges.

Non-billed expenses included in your COA are the cost of items such as books, supplies, off-campus room & board, personal expenses (clothing, laundry, recreation), and transportation needs. The following estimates are used by Financial Aid Services for the purpose of determining the total annual COA. When planning for educational expenses, remember to budget for non-billed expenses.

Books and Supplies	\$1,000
Personal & Transportation	\$700-\$1,400
Off-Campus Room & Board	\$8,276

ESTIMATED EXPENSES FOR FULL TIME STUDENTS

Charges on University Bill	In-State	Out-of-State	Regional
Tuition	\$1,714	\$9,938	\$3,002
Fees	\$10,018	\$13,292	\$10,018
On Campus Room & Board	\$8,276	\$8,276	\$8,276
Supplemental Health Insurance*	\$2,322	\$2,322	\$2,322
Total Annual Billed Expenses	\$22,330	\$33,828	\$23,618

* Massachusetts state law requires that all full-time and part-time students be covered by a US based major medical insurance plan. This fee may be waived if your family's insurance meets the Massachusetts state requirements. For detailed information please visit www.umass.edu/bursar/fee_explanation.htm.

TYPES OF FINANCIAL AID WHICH MAY APPEAR ON YOUR AWARD LETTER

Grant Aid

Grants are “free money” which do not have to be paid back. There are a variety of grants from Federal, State, and University sources available for funding a student’s education. Grants are awarded on the basis of demonstrated financial need. Need is demonstrated when your estimated family contribution (EFC) is less than your Cost Of Attendance (COA) for the academic year.

Federal Pell Grant

Is awarded to students who demonstrate exceptional need. A credit may appear on your bill for this grant. Final eligibility determination is required.

FSEOG (Federal Supplemental Educational Opportunity Grant)

Is administered by the University. Awards range from \$200 to \$2,000. Students enrolled part-time may also be eligible for FSEOG.

Academic Competitiveness Grant (ACG)

Is awarded to first and second year students who completed a rigorous secondary school program of study determined by Federally established criteria. Recipients must be Pell Grant eligible. Visit studentaid.ed.gov for more information.

National Science and Mathematics Access to Retain Talent Grant Program (National SMART Grant)

Awarded to students enrolled in pre-determined major fields of study designated by the U.S. Department of Education. Recipients must be Pell Grant eligible. Visit studentaid.ed.gov for more information.

Massachusetts State Scholarship (Mass Grant)

Is a need based financial award for Massachusetts residents. Eligible students must take at least 12 credits each term and file the FAFSA by May 1, 2009. Final eligibility determination is required.

University Awards

Are grants, tuition waivers, and scholarships that are funded through state appropriations, annual donor gifts, and other University revenues. Please note that some of the University academic grant awards have GPA requirements, which are listed on your award letter.

Federal Work-Study (FWS)

This Federally funded program provides students with financial need funding to obtain part-time employment opportunities both on and off campus. Students typically work 10-15 hours per week and receive a bi-weekly paycheck. Earnings are taxable.

- FWS is not applied to your University bill.
- FWS can be used for on-campus employment and at APPROVED FWS off-campus sites.

You can have more than one job however, you may not work more than 8 hrs/day and 20 hrs/week while school is in session.

Student Loans

Student loans are low cost, low interest financial aid available to all students regardless of need. Student loans have to be paid back. The Federal government pays the interest on the subsidized loans while you attend the University and during the six month grace period after graduation or termination of studies. You are responsible for paying the interest on unsubsidized loans. We offer three types of subsidized need based loan programs: Federal Perkins Loan, Massachusetts No Interest Loan, William D. Ford Federal Direct Subsidized loan. We also offer an unsubsidized non-need based loan program, the William D. Ford Federal Direct Unsubsidized Loan.

A combination of student loans is included in most financial aid packages. You may choose not to borrow the loan(s) awarded or borrow a lesser amount than offered. Remember, loans are debts that must be repaid, in most cases with interest. Please consider your options and other resources prior to borrowing student loans.

All loans require you to sign a Promissory Note and complete an Entrance Interview Form before the loan funds are disbursed to your University account.

TYPES OF STUDENT LOANS WHICH MAY APPEAR ON YOUR AWARD LETTER

Federal Perkins Loans

Are made available through the University of Massachusetts and awarded to students who demonstrate financial need. Perkins loan awards range from \$200 to a maximum of \$5,500.

- 5% fixed interest rate.
- No processing fee.
- Offers several partial cancellation benefits based on post graduation employment. See the promissory note for more details.
- Repayment begins nine months after leaving school or dropping below six credits.

Massachusetts No Interest Loans (NIL)

Are funded through the Massachusetts Office of Student Financial Assistance (OSFA) for eligible MA state residents. Awards range from a minimum of \$1,000 to a maximum of \$4,000.

- Funding is limited.
- No interest or origination fees.
- Students must take 12 credits each term to retain eligibility.
- Repayment begins six months after leaving school or dropping below six credits.

William D. Ford Federal Direct Loans

Are low interest loans funded by the Federal Government and available to students who complete a FAFSA. A credit check is not required to receive these loans. There are two types of Direct Loans for students: subsidized and unsubsidized.

Subsidized Loans

Are awarded based on demonstrated need. The government pays the interest while the student is in school and during grace periods.

Unsubsidized Loans

Are awarded to students not eligible for need based subsidized loans. The student is responsible for interest payments while in school. Independent students and dependent students whose parents have been denied a Federal Direct Parent PLUS Loan are eligible to receive an additional Unsubsidized Federal Direct Loan of up to \$4,000 for freshmen and sophomores and \$5,000 for juniors and seniors.

- William D. Ford Federal Direct Loans are serviced by the Direct Loan Servicing Center.
- To qualify for Direct Loans students must file a Free Application for Federal Student Aid (FAFSA).
- Students borrowing for the first time under the Federal Direct Loan program must sign a legal document called the Master Promissory Note (MPN) and an Entrance Interview Form before loan funds will be credited to your University account.
- The interest rate is fixed at 6.00% for Subsidized loans awarded to undergraduate students. 6.80% for all Unsubsidized loans.

- There is a 1.5% Origination fee with a 1% direct up-front rebate. (Before estimating your payment amount, subtract a net fee of .5% from the loan amount for the term to estimate loan credit on your bill.)
- Students are billed quarterly for interest on Unsubsidized Federal Direct Loans while in school. You have the option to make the interest payment or let it accrue. The interest accrued will be added to the principal balance on the loan.
- Monthly repayment of principal and interest begins six months after leaving school or dropping below six credits.
- Borrowers of Direct Loans have four flexible repayment options.

MPN: The Direct Loan Master Promissory Note

If you are a first time borrower and choose to accept a Federal Direct Loan this year, you must sign a Master Promissory Note (MPN). This is a legal document in which you promise to pay back the loans with interest. Your MPN covers both Federal Direct Subsidized and Federal Direct Unsubsidized Loans and is valid for 10 years. If you become eligible for more loan funds, your MPN will cover all loan increases during the year. Please be aware that your MPN may become invalid or expired if there is no disbursement activity for 12 consecutive months. Learn all there is to know about your student loans. For detailed information about Direct Student Loans visit: www.ed.gov/offices/OSFAP/DirectLoan.

UNDERGRADUATE GRADE LEVEL	MAXIMUM ANNUAL AMOUNTS Including additional unsubsidized		ADDITIONAL UNSUBSIDIZED FOR DEPENDENT STUDENTS WHOSE PARENT IS DENIED A PLUS LOAN
	Dependent Students	Independent Students	
First Years (0-26 credits)	\$5,500 (\$3,500 subsidized)	\$9,500 (\$3,500 subsidized)	\$4,000
Sophomores (27-56 credits)	\$6,500 (\$4,500 subsidized)	\$10,500 (\$4,500 subsidized)	\$4,000
Juniors/Seniors (57-120 credits)	\$7,500 (\$5,500 subsidized)	\$12,500 (\$5,500 subsidized)	\$5,000
Maximum Cumulative Amount	\$31,000 (\$23,000 subsidized)	\$57,500 (\$23,000 subsidized)	\$26,500

FACTORS AFFECTING YOUR FINANCIAL AID AWARDS

Your award was determined in accordance with the laws, regulations and appropriations of the U.S. Congress, the Commonwealth of Massachusetts, and the University of Massachusetts Amherst. It is subject to adjustment or cancellation in the event of changes to these laws, funding, or your eligibility.

Most Common Reasons for adjustments or cancellations to Financial Aid Awards:

Outside Scholarships, Waivers, Resources:

Financial Aid Services may adjust your award(s) if you receive additional scholarships, loans, or University waivers that are not currently listed on your award letter. According to Federal regulations, your total financial aid including Federal, State, University, and other sources may not exceed your total Cost of Attendance (COA). In cases where your total financial aid exceeds your demonstrated need, Financial Aid Services will adjust or reduce your awards in this sequence: loans, work study, scholarships, and grants.

Verification:

The University and the U.S. Department of Education select certain financial aid applications for a process called verification. If your application is selected, you will be required to supply our office with Federal tax forms and other documents to verify the financial and family information submitted on your 2009-2010 FAFSA. A revised award letter and Student Aid Report (SAR) will be sent to you detailing any changes.

Enrollment Status:

Financial aid awards are initially based on full-time enrollment (12 or more credits per term). If your enrollment drops below full-time, an adjustment to financial aid may be required. Adjustments to financial aid occur after the University add-drop period each term.

Residency:

If your residency status changes during the academic year (e.g. out-of-state residency to in-state residency), an adjustment to your financial aid may be required.

Cancellation or Reduction Requests:

You may initiate a request to cancel or reduce your loans and/or work study by completing the reverse side of your award letter and

returning it to Financial Aid Services. Please note that you have 14 days from the date of disbursement of your Federal Direct Loan to request an adjustment.

Appeals:

You may request a review of your eligibility by completing an appeal form. Some of the more common appeal requests include: special circumstances relating to family income, or family size due to death or divorce; budget increases for off-campus living expenses or computer purchases. You can download an appeal form at www.umass.edu/umfalforms.

Satisfactory Academic Progress (SAP):

The U.S. Department of Education requires that students receiving Federal financial aid meet the University academic progress standards ensuring sufficient progress toward a degree or certificate program of study. Determination of SAP is conducted at the close of the spring term. To meet the University's academic status standards, students must maintain a minimum grade point average of 2.0 and the necessary credit hours to ensure graduation within ten terms. Failure to maintain these standards will, at a minimum, place the student on academic probationary status. If a student does not meet the University's academic progress standards after the probationary period, he or she may become ineligible to receive Federal, State and University financial aid. An appeal process is available for students who may lose or have lost financial aid due to failure to maintain SAP after probation. Students who wish to earn a double major or add a minor are reminded that they must complete their requirements within the ten term limit to ensure financial aid under the SAP regulation. Visit the Financial Aid Services website for more information at: www.umass.edu/umfal/receivingaidsapl.

YOUR RIGHTS AND RESPONSIBILITIES AS A FINANCIAL AID RECIPIENT

Rights:

- You have the right to privacy. All records and information that you submit are confidential and subject to legal requirements concerning disclosure of such information.
- You have the right to request a review of your financial aid eligibility (appeal based on extenuating circumstances).
- You have the right to know specific consumer information such as campus crime statistics and athletic information.
- If you withdraw from the University after the term begins, you should be informed about the refund policies for both University charges and financial aid. The Dean of Students Office acts as a resource for students considering withdrawal from the University.
- You have the right to request a reduction or cancellation of your student loan. Remember that a loan is a debt that must be repaid, borrow only what you need.

Responsibilities:

- You are required to inform Financial Aid Services of any outside sources of aid which do not appear on your award letter. Some examples include: scholarships, tuition waivers, veteran's or rehabilitation benefits.
- You are responsible for completing all requests for information. Some examples include: Federal tax returns, verification forms, loan entrance counseling, loan promissory notes, and loan exit counseling.
- You must notify our office if you would like to reduce or cancel your loan amount.
- You are responsible for maintaining satisfactory status on student loans. Students who default or owe refunds on Federal grants are not eligible for any financial aid.
- You must contact Financial Aid Services if you plan to participate in an Internship/Co-op or Study Abroad/National Exchange program.
- You must inform the Registrar's Office and your lender of any changes to your name, address, or phone number.

PAYING YOUR UNIVERSITY BILL

The University bills students by term (fall term bills are due in August; spring term bills are due in January). If your financial aid award is finalized before your term bill is sent to you, your financial aid will appear as a credit on your term bill. Otherwise, visit the Bursar's Office website at: www.umass.edu/bursar for additional information on your bill.

The Bursar's Office only accepts cash or check payment. To pay your bill with a credit card (MC, Discover or American Express) go to QuikPAY by logging into your SPIRE account at: www.spire.umass.edu, and click on "View/Pay Bill" under Finances. A service fee of 2% will be applied for credit card transactions. You can also use QuikPAY to pay your bill with an electronic check.

You will need your ID and password to access your account on the SPIRE web page. If additional information is required, please call the Bursar's Office at 413-545-2368. Or visit the Bursar's Payment website at: www.umass.edu/bursar/payments.htm.

To be in good standing with the University, you must meet your financial obligations to the Bursar's office by all published deadlines. In accordance with University policy, failure to do so will result in any one or combination of the following sanctions, depending on the specific time in the term in which your financial account is in arrears.

- Meal privileges in the dining halls may be suspended.
- Registration may be cancelled and your classes may be dropped.
- Eviction from the residence halls.
- Registration hold for any future terms.
- Administrative withdrawal.

DEBT MANAGEMENT

A college education is the best investment you can make for your future but it can be a costly one without a careful borrowing plan. Student loans are an excellent resource to pay for educational costs, but the amount of debt incurred should be considered carefully.

Borrowing student loans to pay for college has long-term financial implications. Like any other debt, a student loan is a serious financial obligation that must be repaid with interest when you leave school. Failure to repay your student loans may affect your credit rating and your ability to borrow for other purposes.

It is important to plan for the entire cost of your education and consider how much you need to borrow to meet that cost while keeping your debt at a manageable level. Be sure you understand your rights and responsibilities under each loan program before you borrow any student loan.

The chart below gives examples of monthly payments for specific loan amounts. You can use this chart to estimate how much your monthly payments will be when you leave the University. If you need more information on debt management, contact UMass Amherst Financial Aid Services or the U.S. Department of Education website, www.ed.gov.

Example of Direct Loan Repayment Plans at 6.8 Percent Interest

TOTAL LOAN DEBT AT REPAYMENT →	\$10,500	\$15,000	\$18,500	\$23,000	\$30,000	\$50,000
REPAYMENT PLAN ↓						
STANDARD						
MONTHLY REPAYMENT	121	173	213	265	345	575
TOTAL REPAID	\$14,500	\$20,714	\$25,548	\$31,762	\$41,429	\$69,048
EXTENDED						
MONTHLY REPAYMENT	Not Available					347
TOTAL REPAID	Not Available					\$104,111
GRADUATED						
MONTHLY REPAYMENT	83	119	146	182	237	395
TOTAL REPAID	\$15,283	\$21,834	\$26,929	\$33,479	\$43,668	\$72,778
INCOME CONTINGENT INCOME = \$25,000 SINGLE						
MONTHLY REPAYMENT	83	119	146	182	237	395
TOTAL REPAID	\$18,277	\$26,110	\$32,203	\$40,036	\$52,221	\$103,268

Your Rights and Responsibilities as a student loan borrower

Rights:

You have the right to:

- A “grace period” before your repayment begins. The grace period starts when you leave school or drop below half-time status.
- Loan deferments, forbearance and to know the conditions under which your loans can be cancelled and/or repaid by the Department of Education.
- An explanation of default and its consequences.
- A loan repayment schedule, an explanation of refinancing and consolidation options, and your option to prepay your loan at any time without penalty.
- Know the amount of your total debt (principal and interest), what your interest rate is, and the total interest charges on your loan.
- Know where to send your payments, and where to write if you have questions about your loan.
- When your first payment is due, and the number, frequency, and amount of all payments.
- What fees you should expect during the repayment period.

Responsibilities:

You must notify the lender if you:

- Graduate, withdraw from school, or drop below half-time status.
- Transfer to another institution.
- Change your name, address, or social security number.
- Have a change of address while you are in school, you must also notify the University of the change.
- Have a change that affects your ability to repay the loan or your eligibility for deferment or cancellation.
- You must repay the loan according to the repayment schedule your lender will give you.
- Your loan money can only be used for tuition and other related education expenses.
- Before you leave school you must complete an exit interview, which may be conducted on-line, in person or mailed to you for completion.

FINANCING YOUR EDUCATION

After you have applied your financial aid award there are several ways to address any remaining balance. When you receive your bill you may wish to pay UMass in full. If not, various resources are available to assist you in financing your educational expenses. To determine which resource or combination of resources best suits your needs, we recommend considering the following options.

FINANCING OPTIONS FOR PARENTS

UMass Amherst understands that to meet your specific financing needs, you must have the right choice of loans. Parent loans offer different combinations of rates, terms, and benefits. Most parent loans require immediate repayment, and are subject to credit approval. It is your responsibility to understand each loan program's eligibility requirements and repayment terms. Use the following guide to determine the option that is best for you.

Interest - Free Monthly Payment Option

The Interest-Free Monthly Payment Option, administered through Tuition Management Systems (TMS), is recommended to help budget payment of your educational expenses and limit your overall debt. The Interest-Free Monthly Payment Option allows you to spread your balance out over 10 months for the small one time fee of \$45. There is no interest charged on the amount budgeted and life insurance is included to cover the bill payer. With this option, you have the freedom to use your money to earn interest or investment income while you pay in small installments over the course of the year. A one term option with a \$45 application fee is also available.

Please contact TMS at 888-216-4258 to enroll in the Monthly Payment Option. Or visit: www.afford.com for more information.

Federal Direct Parent PLUS Loan

Federal Direct Parent PLUS Loans can cover all or part of the amount due to the University.

- PLUS Loans are not based on need but on parental creditworthiness.
- PLUS Loans are disbursed directly to the student's University account, generally in two disbursements.
- Interest rate is currently fixed at 7.90%. New rates will be set on July 1, 2009 for loans disbursed between July 1, 2009 and June 30, 2010.
- There is a 4.00% Origination fee with a 1.50% direct up-front rebate. (Before estimating your payment amount, subtract a net fee of 2.50% from the loan amount for the term to estimate the loan credit on your bill.)

- If the PLUS loan is denied the student becomes eligible for additional unsubsidized loan. A FAFSA must be filed to receive the additional loan.
- To apply, complete the Federal Direct Parent PLUS Loan Pre-Application form and send it to Financial Aid Services. The Pre-Application is available online at www.umass.edu/umfalforms/.
- For more information regarding the Federal Direct Parent PLUS Loan, contact Financial Aid Services at 413-545-0801, or visit our website at: www.umass.edu/umfa.

MEFA Undergraduate Loan

A MEFA Loan can be used to cover all or part of the amount due to the University. When parents want to help finance a student's education, the MEFA Undergraduate Loan is an excellent loan program. Unlike many parent loans, the MEFA Undergraduate Loan offers low fixed and variable interest rate options. MEFA Loans are disbursed directly to the school in two installments.

Interest rate:

- Fixed Rate Option: 2008-2009 rate is 7.75% with a 4.00% origination fee added to the loan at disbursement. Visit www.mefa.org for 2009-2010 current rates.
- Tax savings through interest deduction feature.
- Generous loan limits (up to cost of education minus other financial aid received).
- Online application at www.mefa.org.

ALTERNATIVE LOAN OPTIONS FOR STUDENTS

Why would a student apply for an alternative loan?

Because all educational expenses may not be covered by the financial aid received and the student or family is unable to pay for the remaining expenses out of pocket. An alternative loan is an option to finance the remaining educational expenses after all Federal, State and institutional opportunities for scholarships, grants, and loans are exhausted.

Alternative education loans are private non-government loans made from a lender to an individual for the purpose of paying for college expenses like tuition, fees, room and board, and other associated expenses. Because alternative loans are not guaranteed by the Federal Government, they must be insured privately. This extra cost is passed on to the borrower in the form of higher fees and interest rates. Alternative loans are used to cover unmet need or costs not covered by scholarships or other loans given by the school. An alternative loan should be your last option for funding after you have exhausted all other types of Federal and State grants and loans.

We strongly recommend that you apply with a creditworthy co-signer to improve your chances for approval, as well as receive a lower interest rate and better terms on your loan. Please visit our website at www.umass.edu/umfal for detailed information on alternative loan programs. UMass Amherst is required to certify these loans to ensure that the loan amount does not exceed the cost of attendance less all other financial aid.

Below is a list of important questions to ask a prospective lender before applying for an alternative loan. As with all borrowing, students and parents must carefully consider the terms of an alternative loan before applying.

- **What types of loans do you offer and which one is best for my situation?**
- **What is the enrollment eligibility?**
Find out if you must be enrolled at least half time and/or in a degree seeking program.
- **How much in total loan fees will I pay?**
Find out if there is a fee at disbursement, additional fees at repayment, etc.
- **How much will my payment be if I borrow \$____?**
- **Do I need or should I use a co-signer?**
- **What is my interest rate and how is it calculated?**
- **How and when do you capitalize interest?**
Accrued interest is periodically capitalized (added) to the principal balance of your loan. The fewer times your lender capitalizes, the lower your costs will be.
- **After graduation or leaving school do I have a grace period before repayment begins?**
- **What are my deferment (postponement of repayment) options?**
- **How long do I have to repay the loan?**
If you are worried about high monthly payments after graduation, find a lender with a long repayment period (typical periods are 10, 15 or 20 years) and no penalty for early repayment.

EXPENSE WORKSHEET: WHAT WILL I OWE?

1. Enter your total billed costs:

Tuition \$ _____

Room & Board \$ _____

Fees \$ _____

Supplemental Health Insurance \$ _____

A. Total Direct Costs \$ _____

2. Enter financial aid for the academic year and /or payments:

Deposits paid to UMass \$ _____

UMass Amherst Scholarship \$ _____

Federal Pell Grant \$ _____

State Grant \$ _____

Federal SEOG \$ _____

Federal Perkins Loan \$ _____

Federal Direct Loan* \$ _____

Other Scholarships/Grants \$ _____

Parent/Alternative Student Loans \$ _____

B. Total Financial Assistance \$ _____

(Do not include Federal Work-Study)

**Multiply amount borrowed by 0.995 to calculate net disbursement.*

3. Subtract Total Financial Assistance (B) from your Total Direct Cost (A) to arrive at the total amount you will owe to UMass Amherst and/ or the amount of Parent or Student Alternative loan you will need to cover all your expenses.

Total amount you will owe to UMass Amherst (A-B) \$ _____

Please remember that in addition to the direct-billed charges, UMass Amherst students will also need to purchase books and supplies and cover weekly living expenses including transportation throughout the year. Students who receive financial aid from UMass Amherst are budgeted \$1,000 for books and supplies and \$1,400 for personal expenses and transportation.

FINANCIAL AID RESOURCES AND TECHNOLOGY

Financial Aid Home Page

www.umass.edu/umfa

The University of Massachusetts Amherst Financial Aid Services Home Page includes financial aid deadlines, application information, contact information and links to outside resources. All of our forms are available for download in PDF format.

YouMass One Stop

www.umass.edu/onestop

Your One-Stop Resource for answers about UMass Amherst for students, families, and any member of the UMass Amherst community. This site also includes important dates and links to other campus resources.

Job Listing Service

www.umass.edu/umfa

Financial Aid Services provides students with current listings of on-campus and off-campus jobs. These work-study and non work-study job listings are accessible on the Home Page and are also posted outside Student Employment Services (243 Whitmore Administration Building).

U.S. Department of Education Web Sites for Students:

- FAFSA on the web: www.fafsa.ed.gov
- Think College: www.ed.gov/thinkcollege
- Student Financial Assistance: www.studentaid.ed.gov
- Direct Consolidation Loans: www.loanconsolidation.ed.gov
- Toll-Free Phone Number List: www.ed.gov/about/contacts/tollfree
- Personal Identification Number (PIN) Registration: www.pin.ed.gov
- Direct Loan Servicing: www.dlserver.ed.gov

University of Massachusetts Scholarship Opportunities

www.massachusetts.edu/scholarships/index.html

This application allows current and prospective students to search listings of scholarships available at each of the five UMass campuses. Using a search form, you can narrow your search by criteria such as one particular campus, undergraduate or graduate scholarships, or by keyword.

The UMass Spire System

www.spire.umass.edu

The SPIRE system is a service available to enrolled students with online access to verify their financial aid, look up bills, register for classes and check grades.

Other Resources

- Federal Student Aid Information Center
1-800-433-3243
www.federalstudentaid.ed.gov
- The Massachusetts Office of Student Financial Assistance (OSFA)
617-727-9420
www.osfa.mass.edu

Scholarship Search Access [FASTWEB]

www.studentservices.com

This will provide you the opportunity to perform your own scholarship search via the Internet. The FASTWEB database contains current information on a multitude of scholarships, awards, and funds from corporate and private sources. Students who initiate a scholarship search will open an electronic mailbox for themselves. As new scholarship opportunities arise that match your eligibility criteria, the application information will be forwarded into your electronic mailbox automatically.

University Help line:

Beginning in June 2009 students will be able to call the University Help line at 413-545-6900, 9am - 5pm. Trained staff will be available to answer all University related questions including Financial Aid, Bursar's and Housing.

How to reach us:

Financial Aid Services

255 Whitmore Administration Building

Phone: 413-545-0801, Fax: 413-545-1700

Hours of operation: Monday through Friday 8 am to 5 pm.

UMass Amherst Offices:

- Dean of Students Office
413-545-2684
- Dining Services
413-545-2472
- UCard Office
413-545-0197
- Undergraduate Admissions
413-545-0222
- Snow Day Hotline
413-545-3630
- Office of the Bursar
413-545-2368
- Housing & Residence Life
413-545-2100
- Health Services
413-577-5000
- Undergraduate Registrar
413-545-0555
- Parking Office
413-545-0065

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