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
Director Financial Aid

ACCEPTING YOUR FINANCIAL AID

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

A. FEDERAL DIRECT UNSUBSIDIZED STAFFORD LOAN and GRAD 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. Interest will start accruing beginning on the date that your loan is disbursed to Philadelphia University.

B. 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.

C. GRAD PLUS Loan borrowers you will need to complete a Federal Direct PLUS Loan Application and Master Promissory Note at www.studentloans.gov and click on the PLUS loan information box. If you prefer a paper application, please contact us and we will mail one to you. You will also need to complete an entrance interview for your GRAD PLUS loan at www.studentloans.gov

GENERAL INFORMATION

1. The aid 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: Veterans Benefits, Dorm Resident Assistantships, Employment Tuition Benefits, Graduate Assistantships, 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 income, housing, enrollment or marital status to the financial aid office.

3. All financial aid is initially awarded on the basis of the status that you indicated on the Free Application for Federal Student Aid (FAFSA). You must be at least a half-time student (3 credits each semester) in order to qualify for financial aid. 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 cumulative credits and a minimum 3.0 cumulative Grade Point Average) to be eligible to be considered for financial aid for the following academic year.

5. If you decline your aid and later change your mind, you must request the reinstatement in writing to the Financial Aid Office. Your aid cannot be reinstated without this.

6. Educational loans such as the Federal Direct Unsubsidized Stafford Loan or PLUS Loans 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 3 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 2015-16 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 online after January 1, 2016 at www.fafsa.ed.gov

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