The Financing Puzzle

Financial Aid & Student Accounts

Seattle Pacific
UNIVERSITY

STUDENT **FINANCIAL SERVICES**

ENGAGING THE CULTURE, CHANGING THE WORLD.

new student advising
QUIKSILVER

IMPORTANT PIECES

- ✓ Communication
- ✓ Student Account Basics
- ✓ Financial Aid Info
- ✓ Special Situations
- ✓ Education/Financial Literacy
- ✓ Contact Information

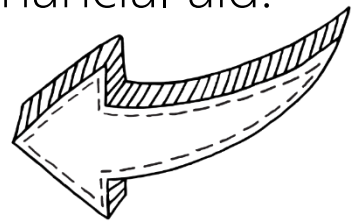
We Are SFS...

Financial Aid
Student Loans
Student Accounts
Student Employment

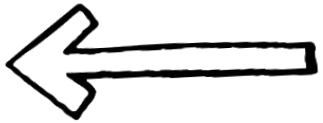
Demaray Hall, lower level

Hello!
Meet us

Assigned by last name. Award and revise your financial aid.



Full-Time Staff who answer the main telephone line and greet you in the lobby. Also handle various programs.



Who Can Help?

Our website: www.spu.edu/sfs

spu.edu/depts/sfs/

Apps | SPU Online Services | In Out Board - Staff | Raise Your GPA | National Student Lo... | Get Transcript | QuikPAY(R) Login | https://my.cigna.co... | PACE Calculator | Products - Data Brie...

mySPU

Engaging the culture, changing the world

Seattle Pacific UNIVERSITY

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PROSPECTIVE STUDENTS | PARENTS & FAMILIES | ALUMNI | CURRENT STUDENTS | FACULTY & STAFF | ENGAGE WITH SPU | GIVE TO SPU

STUDENT FINANCIAL SERVICES

A-Z Index | SFS Home

May 2015 Deadlines +All

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FINANCIAL AID
- Application Process
- Grants/Scholarships
- Loans
- Student Employment
- FAFSA
- Managing Your Financial Aid

STUDENT ACCOUNTS
- Costs
- Payments/Billing
- Online Payments
- Study Abroad
- Faculty/Staff
- VA/DoD Education Benefits

SFS RESOURCES
- Forms
- New Student Guide
- Managing Your Money
- Granting Access
- Parent Resources
- Hours/Location/Contact Us

Follow @SPUsfs | Find us on Facebook

FINANCING YOUR EDUCATION

There are few, if any, investments in life as important as that of a college education. Seattle Pacific University (SPU) knows that the college choice, experience, and obtaining a college degree is a life-changing and sensible economic decision. SPU is committed to providing students and their families with the financial support and services to attain the premier Christian university education that SPU delivers. Our commitment to transparency in our costs, financial aid, and other vital student results can be seen in real numbers, statistics, and estimated financial aid and costs; in fact SPU has a tool to assist in determining net costs called the Net Price Calculator. Click here to learn more.

IMPORTANT ANNOUNCEMENTS

Banner Info System

- Current balance
- Up to date award
- Requirements
- Aid history

SPU e-mail

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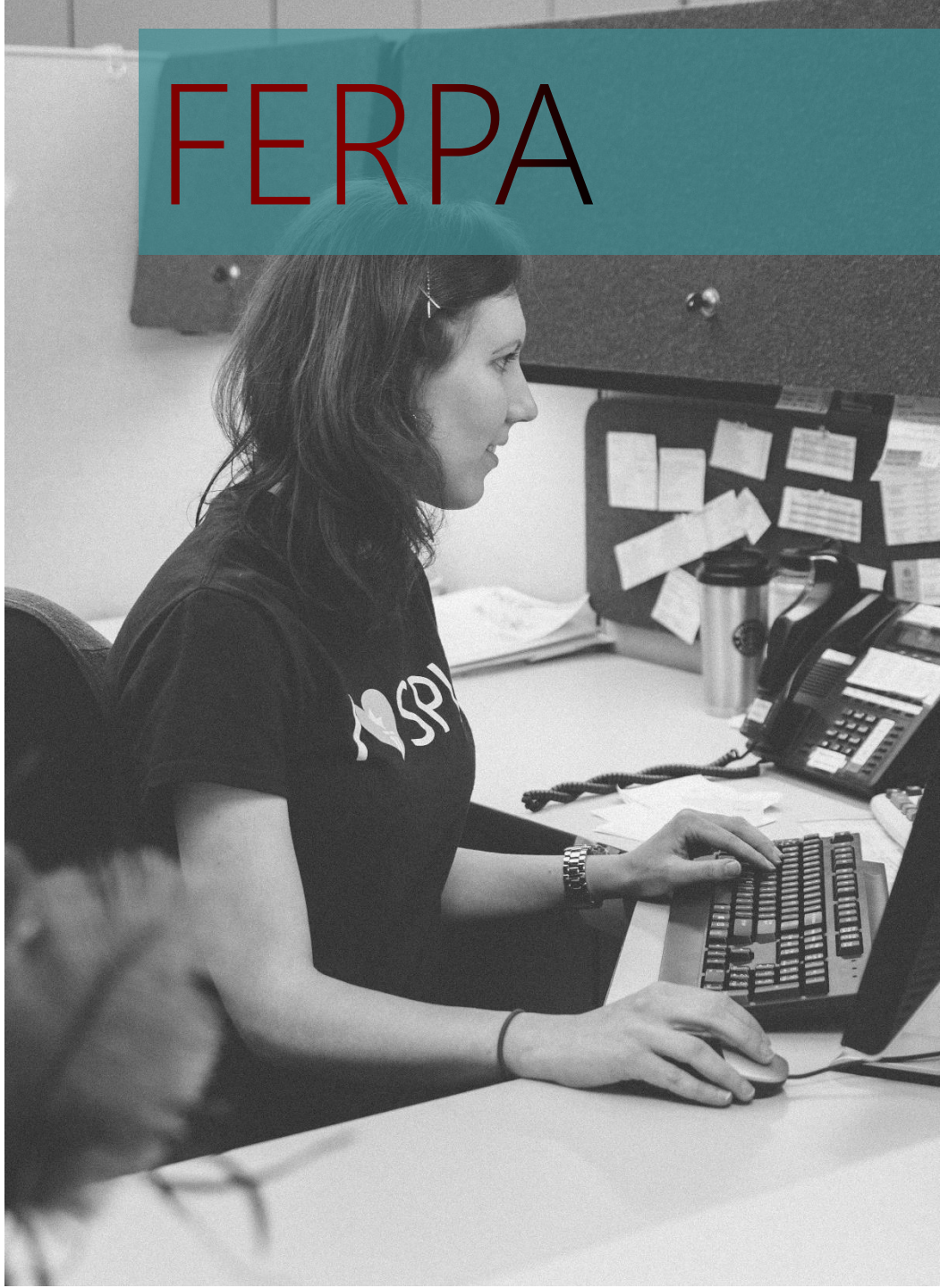
SPU Online Services
SPU Username:
Password:
SIGN IN
New user? | Need help?
ENGAGING THE
NEW MANDARIN COURSES »
Protest and God's Presence
Theology Professor Brian Bantum looks at the dynamic of global protest movements through the lens of Isaiah.
Beyond SPU
Students have opportunities to study across the globe on short term, quarter, and year-long programs.

FERPA

- Student account information is subject to the Family Education Rights and Privacy Act (FERPA)

- With your student's permission, you or others, can access information about your student's account and receive:
  - A duplicate student account statement of charges/payments.
  - Phone access to SFS about the student's account.
  - Information about financial aid.



August Billing Letter & Monthly Statements

Seattle Pacific University

Account Statement

Student Financial Services | 3307 Third Avenue West, Seattle, Washington 98119-1922 | T 206.281.2061 / 800.737.8826 | F 206.281.2835 | www.spu.edu/depts/sfs

Please remit this portion with your payment.

Amount Enclosed: _____

Current Due: $3,632.00

Due Date 20-Apr-2015
SPU ID

Note address changes above. Make checks payable to Seattle Pacific University

APRIL 2015 STATEMENT

This statement includes transactions from 24-Feb-2015 through 02-Apr-2015 for SPU ID No.

QUARTER	DATE	DESCRIPTION	AMOUNT
		Previous Balance	**$15.00**
Spring 2015	01-Mar-2015	Technology Fee	44.00
Spring 2015	01-Mar-2015	ASSP Fee	80.00
Spring 2015	01-Mar-2015	Tuition Spring	11,700.00
Spring 2015	20-Mar-2015	Useless Bay Golf scholarship	- 333.00
Spring 2015	20-Mar-2015	Arise Scholarship	- 833.00
Spring 2015	20-Mar-2015	Worship Arts Ensemble Schlp	- 834.00
Spring 2015	20-Mar-2015	WA State Need Grant	- 2,839.00
Spring 2015	20-Mar-2015	Federal SEOG Grant	- 817.00
Spring 2015	20-Mar-2015	Deans' Scholar Award	- 4,000.00
Spring 2015	20-Mar-2015	Federal Pell Grant	- 1,826.00
Spring 2015	23-Mar-2015	Weekly Block 7 Plan - Spring	1,304.00
Spring 2015	24-Mar-2015	Ashton Hall Double Room Spr	1,851.00
Spring 2015	24-Mar-2015	Spring 2015 Parking Charge	120.00
Spring 2015	27-Mar-2015	ASSP Fee	- 20.00
Spring 2015	27-Mar-2015	Tuition Spring	- 1,950.00
Spring 2015	30-Mar-2015	Tuition Spring	1,950.00
Spring 2015	30-Mar-2015	ASSP Fee	20.00
		Current Balance:	$3,632.00

COMING SOON:

August Billing Letter

STATEMENTS:

(3rd week of each month)

Email notice

Autumn quarter due date:
October 7th

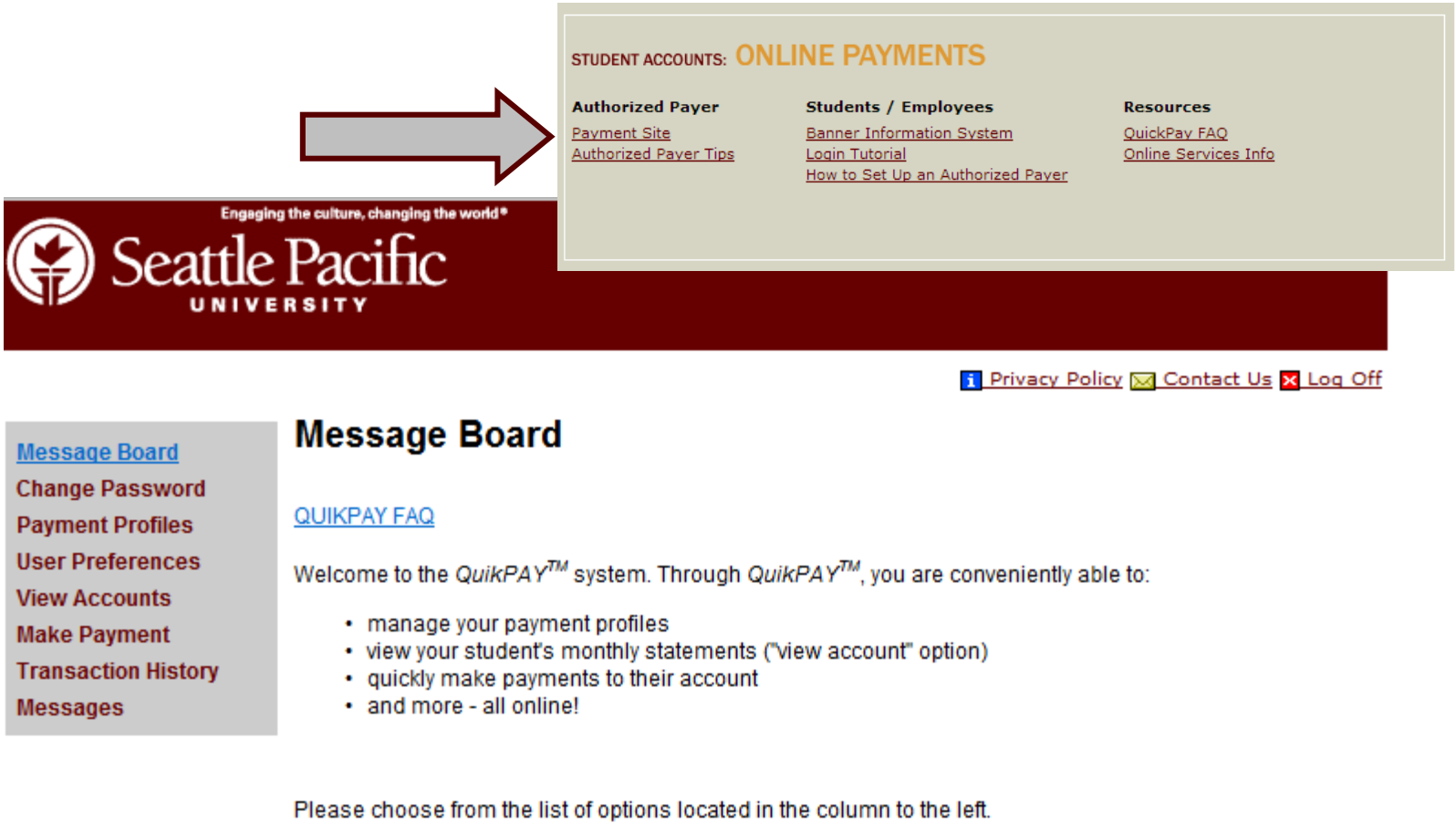
Available through Banner

Who gets a copy

- ✓ Student
- ✓ FERPA authorized individuals

E-check and credit/debit accepted only online

(online payers must be set up by student)



Cash and **check** in-person/drop boxes/by mail

Payment Plan?

PAYMENT PLAN OPTIONS

Option A: *Pay in full by the due date*

- Students are automatically enrolled in this option.
- Due Dates: 10/07/15, 1/12/16, and 4/13/16

Option B: *Combined Installment Plan*

- Enroll one-time for autumn, winter, and spring quarter plans.
- $80 for the year
- Application due date: 09/08/15

Option C: *Three Installment Plan*

- Enroll each quarter (autumn, winter or spring) separately.
- $40 per quarter
- Application due dates: 09/08/15 (autumn), 12/04/15 (winter), 03/07/2016 (spring)

Go to www.spu.edu/sfs for financial arrangements and payment plan details.

WHAT IF I DON'T PAY IN FULL BY THE DUE DATE?

- PREVENTS REGISTRATION
- Cannot receive an official transcript
- Late fees accrue at 1.25% per month (15% annually)

Dropping Classes?

Check with SFS first

- 1st week.....100% refund
- 2nd week.....75% refund
- 3rd week.....50% refund
- 4th/5th week...25% refund
- 6th week.....0% refund

*dropping may impact your financial aid

Additional Requirements

REFER TO OFFER OF FINANCIAL ASSISTANCE OR ONLINE THROUGH BANNER:

- Please complete all requirements by August 1st
- Requirements may include one or more of the following:
  - Federal verification documents
  - Loan counseling/MPN
  - Citizenship documents
  - Other verification/aid-specific documents

Financial aid will begin to disburse each quarter.
up to 10 days prior to the beginning of

The offer letter

PAGE ONE

OFFER OF FINANCIAL ASSISTANCE

2015 - 2016

May 13, 2015

Student Magee — Student ID: 900000004

We are pleased to provide you with your Seattle Pacific University Offer of Financial Assistance.

Review the bottom of the page for important messages regarding this Offer.

Financial Aid Award	Autumn 2015	Winter 2016	Spring 2016	Total
Federal Pell Grant	1,175	1,175	1,175	$3,525
Federal SEOG Grant	1,333	1,333	1,334	$4,000
SPU Grant	3,040	3,040	3,039	$9,119
Washington State Need Grant	1,845	1,845	1,846	$5,536
Federal Direct Subsidized Loan	1,167	1,167	1,166	$3,500
Federal Direct Unsubsidized Loan	667	667	666	$2,000
	$9,227	$9,227	$9,226	$27,680

Additional Financial Aid Eligibility**	Autumn 2015	Winter 2016	Spring 2016	Total
Federal or State Work Study Eligibility	1,500	1,500	1,500	$4,500
Federal Direct Parent Plus Loan Pre-Award	1,333	1,333	1,334	$4,000
	$2,833	$2,833	$2,834	$8,500
Grand Total, All Sources	**$12,060**	**$12,060**	**$12,060**	**$36,180**

****You are eligible to work as a participant in the Work Study Program.** Eligibility for Work Study is not guaranteed and is contingent on finding a job and hours worked; Work Study funds earned do not pay on to your student account. Visit www.spu.edu/studentjobs to see current job listings.

**** Your Parents may be eligible to borrow a Parent PLUS Loan.** This loan requires a credit check; if the application is approved your parents may be eligible to borrow up to a max of **$19,372**. If the credit check is not approved you will be able to receive additional Unsubsidized Stafford Loan at the PLUS Loan PreAward amount indicated above.

This Offer is subject to change as additional information is received.
Please contact your SFS counselor if you want to reduce, modify or cancel any part of the Offer.

Important messages about your financial aid:
* This is an ESTIMATED OFFER. You have been selected for VERIFICATION, and must submit additional documentation to support your FAFSA application. The documentation submitted may result in a change in your award.
* You are receiving scholarship or grant aid from Washington State. Funds will be disbursed based on your WA State Student Directive preference (see Requirements in Banner). This preference can be changed at any time.
* The figures used for your WA State Need Grant are estimated. You will receive an updated award when actual figures are available.
* For more information about financial aid and scholarship resources visit www.opportunitypathways.wa.gov

Aid

Messages

PAGE TWO

Requirements

FINANCIAL AID REQUIREMENTS

Student Magee

Student ID: 900000004

To receive your aid on time you should respond to the items below as soon as possible. You can download many of the documents or find links to applicable websites at www.spu.edu/sfs/ > SFS Resources > Forms.

***Complete the Master Conditions of Financial Aid Form**
***Complete the Dependent Household Size Form**
***Submit Parent's W-2 Verification Form & 2014 W-2's**
***Complete IRS Data Retrieval for parent data on FAFSA**
***Submit Student W-2 Verification Form & 2014 W-2's**
***Complete the WA State Student Directive Form**

Visit studentloans.gov to complete the following requirements.

***Complete Direct Loan Entrance Counseling online**
***Complete your Direct Loan MPN online**
***Parent must complete PLUS Loan Request if loan desired**

Understanding Your Student's Aid

Your student will have this handout to refer to later!

YOUR FINANCIAL AID AT SPU

Let's do this!

You filed a FAFSA & were accepted to SPU! (go you!!)

SFS sent you an Offer of Financial Assistance

NOW what do you need to do?

Sign-up for a payment plan by 9/8/15 if you would like to make monthly payments, instead of quarterly

Apply for outside scholarships

Complete requirements (look for them on your OFFER)

Set up your SPU username to access your email and Banner account spu.edu/findmyid

Interested in work? look for jobs on our job website, that you can access at spu.edu/studentjobs

Figure out what you will owe using our payment worksheet found at spu.edu/sfs

Apply for any other loans that you need to help cover your costs

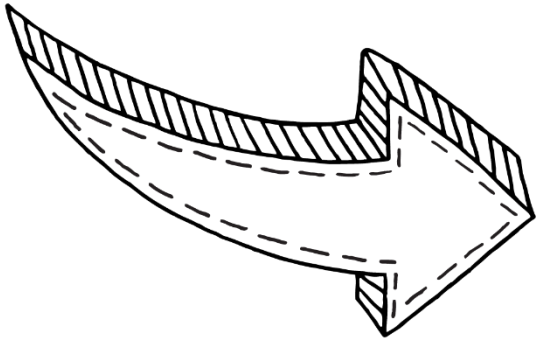
Start fall quarter, with all of your finances ready to go!

Aid Program	Details
Grants	
FEDERAL PELL GRANT	A grant program for the most financially needy of students. Amounts range from $626 - $5,775 depending on your EFC.
FEDERAL SEOG GRANT	A campus- based grant program for the most financially needy of students. You must be Pell eligible to receive this grant. Amounts range from $0 - $4,000.
WA STATE NEED GRANT	A grant program through Washington State for the most financially needy of students. Amounts range from $0 - $8,517.
TEACH GRANT	A conditional grant for students who have a declared teaching major, 3.25 GPA, and who agree to teach for 4 years at a high need school, teaching a high need subject. Student must serve within 8 years of graduation. Eligibility for this grant is school specific. At SPU, eligible students will be contacted. If student is unable to fulfill teaching obligation post-graduation, this grant turns into an Unsubsidized Stafford loan. The award is up to $4,000 maximum/year for up to 4 years.
SPU GRANT	Grant funding offered from SPU that is need-based as determined by the FAFSA.
Scholarships	
MERIT SCHOLARSHIPS	Scholarships offered by universities based on your merit. These could be offered for academic, athletic, artistic, and other abilities. At SPU, examples are the Deans' Scholar, President's Scholar, Trustees' Scholar, and SPU Scholar Awards.
OUTSIDE SCHOLARSHIPS	Scholarships received by applying through outside donors. Common sources are through a search site, like www.thewashboard.org, or through a student's high school/local community. Please let SFS know if you have one of these scholarships, so it can be added to your Offer of Financial Assistance.
Work Study	
FEDERAL WORK STUDY	Work study offered through the Federal government and earned through a Federal Work Study job. At SPU, Federal Work Study jobs are on-campus or through community service employers.
WA STATE WORK STUDY	Work study offered through WA State government and earned through a State Work Study job. Currently, State work study is only offered to Washington State residents and can be earned through off-campus positions.
INSTITUTIONAL WORK STUDY	Work study offered by SPU to all students regardless of financial need. Available for all on-campus employment.
Loans	
FEDERAL DIRECT LOANS	Loan funds from the Federal government at a fixed interest rate. There are two types – **Subsidized** and **Unsubsidized**. A subsidized loan does not accrue interest while you are in school, whereas an unsubsidized loan does. Student does not begin repayment until 6 months after they graduate or drop below half time enrollment. For 2014-15, the Subsidized and Unsubsidized loan interest rates were 4.66%. The annual limits for these loans are: MAX SUB. / UNSUB. — FRESHMAN: $3,500 / $2,000; SOPHOMORE: $4,500 / $2,000; JUNIOR/SENIOR: $5,500 / $2,000
FEDERAL PERKINS LOAN	Campus-based loan program. Funds are awarded by institution. Loan has a fixed interest rate of 5% and is subsidized. Student does not begin repayment until 9 months after they graduate or drop below half time enrollment. Priority for this loan is given to students with need.
SPU INSTITUTIONAL LOAN	Loan funds borrowed directly from SPU. Priority is typically given to students with need. Loan has a fixed interest rate of 5% and is subsidized.
FEDERAL DIRECT PARENT PLUS LOAN	Loan funds from the Federal government that are borrowed by parents on behalf of their student. Loan has a fixed interest rate of 7.21% (in 2014-15). Deferment options are available.
PRIVATE/ALTERNATIVE LOANS	Loan funds borrowed from private lenders (such as banks or credit unions) that are credit-based and typically have variable interest rates.

- *Complete requirements for your Direct Loans:* www.studentloans.gov
- *Look for jobs at:* www.spu.edu/studentjobs
- *Find Scholarship Opportunities:* www.spu.edu/sfs

Grants

AKA
FREE MONEY



WHAT IS A GRANT?

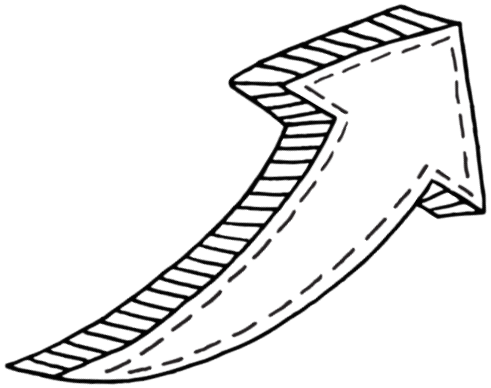
MONEY awarded to students, based on need as determined
by their FAFSA, that does NOT have to be paid back.

Awards divided evenly between quarters

- Let us know about outside scholarship awards
- Continue seeking outside scholarships
  (resources available on SFS webpage)

WHAT IS A SCHOLARSHIP?

MONEY awarded to students, based on achievements, that does NOT have to be paid back.

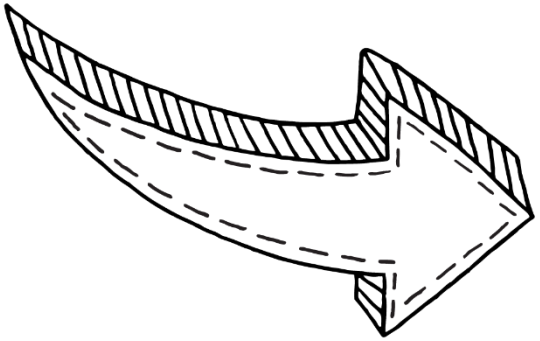


AKA
ALSO FREE MONEY

Scholarships

A Student LOAN is an investment into your future, just like a car loan is an investment into your transportation.

Loans



WHAT IS A LOAN?

MONEY borrowed from the Federal government, schools, and/or outside lenders that has to be repaid after graduation. Interest rates are typically low.

EXAMPLES of student loans you may be eligible for:

- Federal Direct Subsidized Loan
- Federal Direct Unsubsidized Loan

EXAMPLES of supplemental loans:

- Parent PLUS Loan – loan that you can borrow on behalf of your student, in your name.
- Private/Alternative Loans

REFER TO YOUR HANDOUT FOR MORE INFORMATION OR CHECK OUT WWW.STUDENTAID.GOV

WE ARE OFTEN ABLE TO CONSIDER:

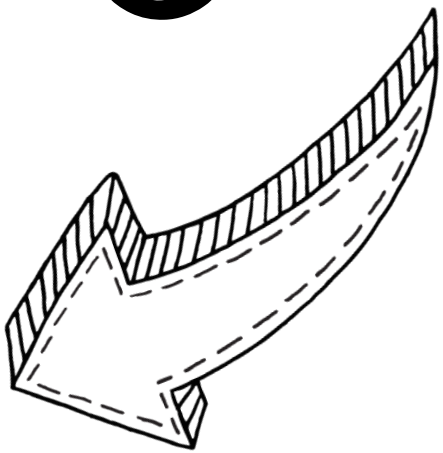
Loss of employment/income
Out of pocket medical
Private Elem./Secondary Tuition
Other non-discretionary expenses

Please let us know if your financial situation has changed.

Special Circumstances

Work Study

Earn that $$$



WHAT IS WORK STUDY?

MONEY earned through employment that is paid directly to the student.

- Benefits:
  - Gain work experience, improve your skills, and build your resume
  - Explore possible career opportunities
  - Help pay your way through school
  - Some earnings may not count against you on the following year's FAFSA
- Employment may be on or off campus

Work Study jobs are not guaranteed.

All on-campus departments are eligible for Institutional Work Study and most are also eligible for Federal Work Study (Only eligible for Institutional: University Ministries, School of Theology, CBTE, ASSP, and Sodexo/Campus Dining)

Complete paperwork in SFS

- I-9 (original documents required)
- W-4

Working On-Campus

Working Off-Campus

Federal Work Study - Community Service:

(Required: Work Agreement/I-9/W4)

Off-Campus State Work Study:

WA state residents only/Theology ineligible

- Variety of Employers
- 1 in 5 lead to permanent position
- Work referral required

Summer employment may be available!

Don't Qualify for Federal or State Work Study?

All students are eligible for Institutional Work Study

•

SPU's student jobs page includes non-work study positions

•

SPU is close to several business/retail districts

Finding a job.....

www.spu.edu/studentjobs

Job Fair: Thursday, October 1st
from 11am – 2pm in GWINN.
(On and off-campus, work study and non-work study positions)

Contact

Student Employment with questions:
ose@spu.edu or 206-281-2047

Managing Your Money

- CashCourse @ SPU
- Student Loan Information Sessions
- Other Online Resources: Credit Card Basics, Credit Reports, & Financial Identity

new student advising
QUIKSILVER

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sfs-info@spu.edu
spusfs
facebook.com/spusfs
www.spu.edu/sfs
We're Here For You!