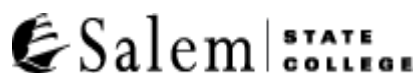


# GRADUATE FINANCIAL AID



The Financial Aid Office is located on the first floor of the Administration Building, North Campus.

Lois Fitzpatrick-Daley is the Graduate Aid Administrator.

Lois is in the office:  
Tuesdays & Wednesdays 9:00-2:00pm  
Thursdays 2:00-6:00pm

Appointments are seen Thursdays between the hours of 3:00-5:30 pm and may be scheduled by calling: 978-542-6112 or by emailing Lois directly @

[ctr\\_lfitzpatri@salemstate.edu](mailto:ctr_lfitzpatri@salemstate.edu)

Financial Aid Phone Number:

978-542-6112

General Email:

[Finaid@salemstate.edu](mailto:Finaid@salemstate.edu)

## Terminology

**FAFSA- Free Application Federal Student Aid:** Must be done EVERY YEAR. You should complete the current 08/09 FAFSA if you will need assistance for Summer 2009. You should also complete the 09/10 FAFSA if you will need assistance from Fall 2009 thru Summer 2010.

**SUBSIDIZED LOANS:** The Federal Government pays the interest on your student loan while you are enrolled in school for at least 6 credits.

**UNSUBSIDIZED LOANS:** The opposite of above. Your loan will accrue interest quarterly (every 3 months).

**INTEREST:** A percentage of money “charged” by a lender to use their money.

**AWARD LETTER:** Letter from the Financial Aid Office that lists what Financial Aid you will be receiving. **MUST BE SIGNED AND RETURNED.** (Funds cannot be disbursed until the signed award letter is received.)

**MASTER PROMISSORY NOTE (MPN):** The LEGAL & BINDING contract you sign with a lender which outlines your rights and responsibilities when taking out a loan. Done on-line at the start of the school year. You generally only need to do this once unless you have a break in your enrollment lasting 1 academic year or longer or you are required to change your lender. The MPN is valid for 10 years.

## Applying for Aid

BEFORE YOU START, GATHER THE FOLLOWING INFORMATION:

TAX RETURNS, UNEMPLOYMENT STATEMENTS, SAVINGS/INVESTMENT STATEMENTS, ETC.

- **FIND OR REQUEST YOUR PIN NUMBER:** If you do not have a pin number or have forgotten yours please go to: [WWW.PIN.ED.GOV](http://WWW.PIN.ED.GOV)
- **LOG ON TO: FAFSA.ED.GOV** (be sure it's .gov you should never be asked to pay to fill out a FAFSA).
- **READ THE INSTRUCTIONS:** Take your time and do not leave anything blank.
- **BE SURE TO CLICK “SUBMIT APPLICATION”**

Salem State's Priority Deadline is April 1st, though Graduate Students may apply at any time due to the fact that they are primarily eligible for loans only. Completing the FAFSA by our deadline may help prevent delays and issues with online registration.

However, please keep in mind that applying late may delay your refund.

## Graduate Aid Eligibility/Requirements and Amounts

Graduate Students must have a completed valid FAFSA.

Graduate Students MUST be matriculated in a degree program.

Certificate Program participants ARE NOT eligible for Federal Financial Aid.

The Federal Stafford Loan is the most common type of assistance awarded to Graduate Students.

Students must register for at least 6 credits each semester to be eligible for the Federal Stafford Loan.

**The Federal Stafford Loan can only be used to pay for courses which are going towards a student's degree. If a student is taking a class outside of their degree requirements, (and the credits are not counted toward their degree total) then that course cannot be paid for by the Federal Stafford Loan. Also, the credits cannot be counted toward the minimum requirement of 6 for a semester.**

Graduate Stafford Loan eligibility is as follows:

- Subsidized Stafford Loans: up to \$8500.00 per academic year (dependant on your EFC-expected financial contribution).
- Unsubsidized Stafford Loans : up to cost of attendance (less any subsidized loan amount but not to exceed 20,500).

## Disbursements, Refunds and Emergency Loans

The Financial Aid Office is aware that many students rely on their refunds for living expenses, however because of federal and Salem State's regulations and procedures we cannot disburse any funds until approximately 1 month after the start of a semester (providing all required documents have been completed). From that point it can be, and often is, another 2 weeks until refund checks begin to be mailed from the Bursar's Office. For this reason we urge all students to be sure they have their finances for living expenses in order to cover at least the first 2 months of a semester. Students expecting a refund are eligible to apply for an Emergency Loan during this processing period. Emergency Loans are an advance on your pending refund. Be advised that the maximum a student may request in an emergency loan is \$500.00. Students may only take 1 emergency loan a semester.

## Work Study

Federal Work Study is available to eligible Graduate students. Federal Work Study is awarded based on a student's EFC (estimated family contribution). Please keep in mind that if you would like to take advantage of the Federal Work Study program and you meet eligibility requirements that you will likely be required to reduce a portion of your Stafford Loans. MSW students who are entering into or completing their internships may be eligible to receive Work Study funds for their placement. Eligible MSW students are pre-identified by our Office and awarded Work Study for their placement. If you are a MSW student in your placement and are not receiving Work Study, please contact Kevin DeRuosi in the Financial Aid Office to determine your eligibility.

## Non-Matriculated, Certificate Programs & Less than 1/2 Time

Students that fall within these categories are eligible to apply for alternative loans (credit based) to pay for their education and expenses. Be advised that alternative loans are subject to the same disbursement and refund guidelines as stated above. Contact the Financial Aid Office for more information.

## Registering for Classes

Students that have returned a signed award letter accepting their loans or that have a certified alternative loan may register by the following methods:

- In person at the Registrars Office
- By faxing a completed registration form to the Financial Aid Office @ 978-542-6876
- Utilizing the "Financial Aid after hours drop box" located in the lobby of the Administration Building
- Online using your Navigator Account\* (*\*financial aid file must be complete to use this option*)