



Office of Financial Aid

2400 6th ST #205 NW WASHINGTON, DC 20059
NEED ASSISTANCE? CONTACT:
FINAID@HOWARD.EDU; 202-806-2820



HOWARD FORWARD 2019 - 2024

What does financial aid handle?



- FAFSA & ISFAA
 - Must have this completed in order to receive financial aid, including HUFS
 - 2021 – 2022: Opens October 1, 2020
- Loans (Subsidized, Unsubsidized, Parent Plus)
- Scholarships (Howard University Freshman Scholarship, Donor Scholarships)
- Grants (Pell Grant, HU Need Based Grant, TEACH Grant) & Federal Work Study

Check Your Award Letter and Accept Your Aid on BisonWeb

Cost of Attendance (COA)

- COA is an estimation of how much a student **may** spend during the academic year. This also means a student cannot receive more than the cost of attendance amount in aid (scholarships, loans, grants, etc...).
- However, this does not mean you are responsible for paying \$48,080.00. You are only responsible for tuition and fees (lab, late registration, etc...).
- Excess funds are considered refunds processed by the bursars' office.

*Estimated Cost of Attendance		2020-2021
Direct Costs Estimate:	Tuition	\$26,464.00
	Fees	\$2,276.00
	Housing and Needs	\$14,180.00
	Subtotal	\$42,920.00
Indirect Costs Estimate:	Books & Supplies	\$1,900.00
	Transportation	\$1,000.00
	Personal Expenses	\$2,160.00
	Total	\$47,980.00
<i>If a family opts to take out a loan, federal fees are associated with doing so.</i>	Loan Fees - Stafford	\$100.00
	Cost of Attendance	\$48,080.00

Verification

Verification is the process used to confirm that the information provided on a student's FAFSA is accurate. Students are randomly selected by the U.S. Department of Education for the verification process.

<https://www.inceptia.org/>

- Notified via email
- Upload 2018 tax transcripts
- Household information

Financial aid package can change after verification

- Students can lose Pell grant eligibility

For assistance, contact: (844) 358-7979



Federal Direct Loans

Direct Subsidized Loan*

- 0 – 29: \$3,500.00
- 30 – 59: \$4,500.00
- 60+: \$5,500.00
- Aggregate Loan Limit: **\$23,000.00**

Direct Unsubsidized Loan

- Dependent
 - \$2,000.00/year
 - Total Loan Limit (combined loans): **\$31,000.00**
- Independent/Parent Plus Denial
 - 0 – 59: \$6,000.00
 - 60+: \$7,000.00
 - Total Loan Limit: **\$57,500.00**

Parent Plus Loan

- **Parents can only apply**
- www.studentaid.gov; (MPN, entrance counseling, endorser addendum)
- Based on parent(s) income/credit; co-signer option
- Denial gives the opportunity to increase unsubsidized loan

*Based on earned credit hours

What Will Delay Your Aid From Disbursing?

An official website of the United States government. Help Center English | Español

Federal Student Aid AN OFFICE OF THE U.S. DEPARTMENT OF EDUCATION

UNDERSTAND AID ▾ APPLY FOR AID ▾ COMPLETE AID PROCESS ▾ MANAGE LOANS ▾ Log In | Create Account

How Aid Is Calculated
Comparing School Aid Offers
Accepting Financial Aid
Receiving Financial Aid

Complete Annual Student Loan Acknowledgement
Complete a Master Promissory Note
MPN for Undergraduates
MPN for Graduate/Professional Students
MPN for Parents

Complete Entrance Counseling
Complete TEACH Grant Counseling and Agreement to Serve

Smartest Investment

The U.S. Department of Education's office of Federal Student Aid provides more than \$120 billion in financial aid to help pay for college or career school each year.

Log In
Create Account

Considering School
I'm thinking about going to college or a career school.

In School
I'm in the process of earning a degree or certificate.

Parent
I want to help my child pay for college.

In Repayment
I have loans I need to repay.

Check “Unsatisfied Requirements” on BisonWeb

- Entrance Counseling (student loans: www.studentaid.gov)
- Master Promissory Note – MPN (student loans: www.studentaid.gov)
- Accept “Terms and Conditions” for financial aid students on BisonWeb
- **Verification**

Federal and Institutional Grants

Pell Grant

- Based on expected family contribution (EFC)
- 2020 – 2021 EFC eligibility: < 5,712
- [Pell Breakdown PDF](#)
- Year-Round Pell

TEACH Grant

- Conditional Grant
 - Serves as full-time teacher for 4 years within 8 years of graduation
- Educational students only
- ≥ 3.25 GPA minimum
- Apply on [Howard's website](#) starting August 24, 2020

HU Need Based Grant

- Must have 0 EFC
- Matches Pell Grant amount
- Must be enrolled full-time (12 credit hours/semester)

Scholarships

Howard University Freshman Scholarship (HUFS)

- Opportunity, Leadership, Capstone, Founders, & Presidential
- Contracts due **as soon as possible**
- Eligible to use only for fall and spring semesters

Donor Scholarships

- 2021-2022 Applications open in Spring 2021
- Open to undergraduate and graduate students
- Students awarded throughout the following academic year

Outside Scholarships

- Send payment to cashier's office:
 - Howard University Student Financial Services Office of the Bursar 2400 6th Street NW, Suite 218 Washington, DC 20059
- Accounts updated once payments are received



Federal Work Study

Federal Work Study is a federal need-based program that may permit you to earn a portion of your cost of attendance in lieu of borrowing. The Office of Financial Aid collaborates with Career Services and have a limited number of work study positions available.

- Eligibility
 - FAFSA
 - Based on EFC
 - Awarded on a rolling basis

For Work-Study employment information, visit: <https://careerservices.howard.edu>

Satisfactory Academic Process

Satisfactory Academic Progress (SAP) standards ensure that a student is successfully completing their coursework to continue receiving financial aid. All students receiving financial aid (e.g., Federal, State, Institutional, Private) are required to meet SAP standards.

- Stay on-track to graduate:
 - Minimum 2.00 GPA
 - Minimum completion rate of 70% of all attempted credit hours
 - Maximum credit hour limit is 150% the length of the program
- SAP Appeal
 - Complete financial aid workshop
 - SAP Academic Plan



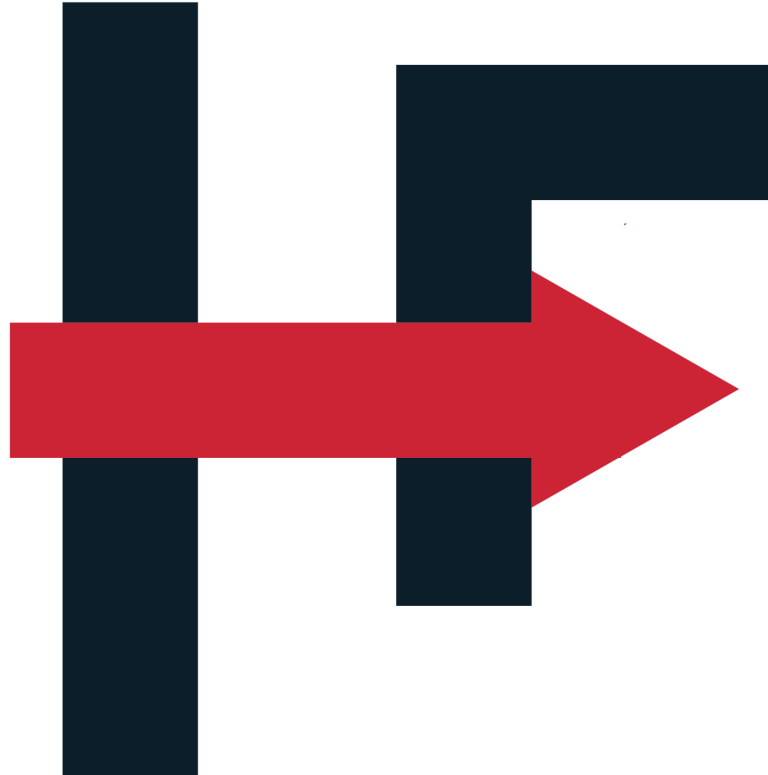
Financial Aid Checklist

- FAFSA for 2020-2021
- Accept “*Terms and Conditions*” on [BisonWeb](#)
- Review your Award Letter and Accept:
 - Subsidized/Unsubsidized loans you wish to take out
 - Federal Work Study, if applicable
- Apply for Parent PLUS Loan
- Check for “Unsatisfied Requirements”
 - Complete Master Promissory Note (MPN) and Entrance Counseling on www.studentaid.gov, if you want to take out loans
- Check epay.howard.edu to stay up to date on your student balance



Questions?

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Websites

- [Howard Financial Aid Basics](#)
- [Student Aid](#)
- [Inceptia](#)
- [Funding Opportunities](#)

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