



Financing Your Education 2009-10

CREIGHTON UNIVERSITY
SCHOOL OF NURSING

How to get started

All students will need to complete the Free Application for Federal Student Aid (FAFSA) to be considered for need-based financial aid.

Go online at www.fafsa.ed.gov to fill out the FAFSA as soon as possible after Jan. 1. To complete the FAFSA, you will need a Personal Identification Number (PIN). If you do not have a PIN, you may request one at www.pin.ed.gov. Creighton's Title IV school code is 002542.

Creighton's Financial Aid Office's website provides you with direct links to these and other important federal websites. Go to www.creighton.edu/finaid to learn about the aid application process, forms, aid options, and student loan lender information

All Accelerated Nursing students will need to complete two FAFSAs since the program overlaps two academic years.

As an example, students beginning in August 2009 need to complete the 2009/2010 FAFSA for the Fall & Spring semesters. In January 2010, you will need to complete the 2010/2011 FAFSA for the Summer term. The chart below outlines which FAFSA year to use depending on your start date.

<u>Start Date</u>	<u>1st FAFSA</u>	<u>2nd FAFSA</u>
Aug '09	2009-10 Fall/Spring	2010-11 Summer
Jan '10	2009-10 Spring	2010-11 Summer/Fall

Loan Eligibility

Since the Accelerated Nursing program is an undergraduate program, the annual and aggregate undergraduate Stafford Loan limits apply. Below is a chart listing the loan limits for the Stafford Student Loan Program. These limits also include any Stafford Loan borrowing done prior to entering the ANC Program.

<u>Aggregate</u>	
Dependent	\$23,000 Sub/Unsub Combined
Independent	\$57,500 Sub/Unsub Combined
<u>Annual</u>	
	\$ 5,500 Subsidized
	\$ 7,000 Unsubsidized

Types of Aid

Stafford Student Loans are low interest loans. The Subsidized Stafford Loan is for students who demonstrate financial need. The federal government pays the interest on a subsidized loan while the student is in school. Unsubsidized Stafford Loans are not based upon need and are available to most financial aid applicants. Results of the FAFSA determine which loan and amount are available to you.

The fixed interest rate on Stafford for a new borrower will be 5.6% for the 2009/2010 academic year. Repayment begins 6 months after graduation.

We will include a list of preferred lenders with your award notification. We encourage students to select a lender from this list as all are well versed in student loans, offer repayment incentives, and participate in electronic funds transfer.

Federal Nursing Loans are a need-based low interest loan. Students demonstrating exceptional need may borrow up to \$4,000 per academic year. The Federal Nursing Loan has a 5% fixed interest rate and payments begin 9 months after graduation. Creighton is your lender, not an outside agency.

Alternative Loans are private loans that a student can use to borrow additional funds. The interest rates and fees will vary based upon the loan program.

All lenders require a rigorous credit check before loaning alternative loan funds to a student, so make sure you have a good credit rating. You will need to complete a separate alternative loan application for each period of enrollment.

Borrow Wisely

Students may borrow up to the full cost of attendance through the Federal Nursing, Stafford, and alternative loan programs. The award notification letter will indicate the loan types and maximum loan eligibility. If your award notification indicates alternative loan eligibility, please review the material included with your award offer material for the steps required to apply.

DO NOT PROCRASTINATE!!

Completion of all financial aid forms in a timely fashion will ensure that student loan proceeds will arrive on schedule. Refunds of student loan proceeds for books, uniforms, and living expenses will be available at the beginning of each term, provided that your financial aid file and loan applications are complete.

Cost of Attendance/Annual Loan Limits

Starting Date In August 2009

	<u>Fall</u>	<u>Spring</u>	<u>Summer</u>
Tuit/Fees	14,015	14,015	13,362
Living All.	6,500	6,500	6,500
Bks/Supp	500	500	500
Travel	300	300	300
Total	\$21,315	\$21,315	\$20,662

Potential Maximum Aid Offer

Fed Nrsg	2,000	2,000	0
StaffordSub	2,750	2,750	5,500
StaffordUns	3,500	3,500	7,000
Alt. Loan	13,065	13,065	8,162
Total	\$21,315	\$21,315	\$20,662

Starting Date-January 2010

	<u>Spring</u>	<u>Summer</u>	<u>Fall</u>
Tuit/Fees	14,015	13,362	14,015
Living All.	6,500	6,500	6,500
Bks/Supp	500	500	500
Travel	300	300	300
Total	\$21,315	\$20,662	\$21,315

Potential Maximum Aid Offer

Fed Nrsg	2,000	0	2,000
StaffordSub	5,500	2,750	2,750
StaffordUns	7,000	3,500	3,500
Alt. Loan	6,315	14,412	13,065
Total	\$21,315	\$20,662	\$21,315

NOTE:

Dependent students, as determined by the FAFSA, may not be eligible for the Unsubsidized Stafford Loan and so may increase their Alternative Loan eligibility as a substitute.

Based upon the results of your FAFSA you may potentially be able to borrow up to the annual loan limits from the student loan programs. Please refer to your award notification regarding eligibility and loan amounts.

Questions? Contact us at:

Telephone 800-282-5835
402-280-2731

Fax 402-280-2895

E-mail finaid@creighton.edu

Website www.creighton.edu/finaid

Financial Aid Office
2500 California Plaza
Omaha, NE 68178

Important Web Sites

www.pin.ed.gov

www.fafsa.ed.gov

www.ed.gov/studentaid

www.students.gov

www.finaid.org

www.creighton.edu

Creighton's Student Self-Service

Once a student has been admitted, that student is assigned an identification number by the University called the NetID. Creighton's NetID should not be confused with the PIN applied for to process financial aid forms with the U.S. Department of Education. They are separate and distinct numbers.

Creighton's Net ID can be used to access a special webpage that gives you up-to-date information on the status of your financial aid application process. It can also be used to access your registration information and grades. This is a very important and easy way to communicate with and receive vital information from the University.

More information will be made available to you after your admittance on how you can make the best use of this new tool.