Making Education More Affordable

Like most students, you’re probably thinking about where you’ll get the money to pay for your tuition. There are lots of ways that Alvernia University makes your tuition more affordable, including our tuition payment plan, a variety of financial aid options, and the tuition reimbursement program. The Office of Student Financial Planning at Alvernia can help you identify other funding sources, or help you search for opportunities that will make your education affordable. At Alvernia University, we’re committed to helping you find the best way to finance your doctorate education.

APPLYING FOR FINANCIAL AID

At Alvernia, applying for financial aid is easy. We encourage you to apply, even if you feel you may not be eligible for assistance. The following guidelines should help you complete the financial aid process.

STEP 1:  Apply for admission to Alvernia University. Both the admissions and financial aid applications should be submitted as early as possible. Don’t wait to apply for financial aid until you receive an admissions decision. In order to receive a financial aid offer, you must be accepted for admission.

STEP 2:  As soon as possible after January 1, you should complete the Free Application for Federal Student Aid (FAFSA), which can be submitted online at www.fafsa.gov. Be sure to list Alvernia University as one of the schools that will receive your information. Our school code is 003233. Your information will be processed and forwarded to Alvernia within approximately two weeks.

STEP 3:  A financial aid package is prepared and mailed only when your FAFSA has been received, you have been accepted to Alvernia University, and you are registered for classes. If you have any questions after you have reviewed your package, please contact our Office of Student Financial Planning for assistance.

STEP 4:  Complete any loan applications as early as possible. The Federal Stafford Loan or Grad PLUS Master Promissory Note and Entrance Counseling can be completed at www.studentloans.gov.

STEP 5:  Respond immediately to requests for information such as tax returns. Missing information may delay your financial aid processing.

HOW TO FINANCE YOUR EDUCATION

LOAN OPTIONS

Direct Federal Stafford Loan
Stafford Loans are federally regulated funds that are borrowed from the federal government. For the 2012-2013 academic year, unsubsidized loans have a fixed 6.8% interest rate. They are subject to a 1-2% origination fee. Unsubsidized loans are non-need based and interest will begin accruing after the first disbursement of the loan. While it is always important to keep borrowing to a minimum, Federal Stafford Loans are an affordable lending alternative. The Stafford Loan limit is as follows:

If you are a doctoral student, your loan limit for the 2012-2013 academic year is:

| Unsubsidized Stafford Loan | $20,500 |

Federal Graduate PLUS Loan:
Doctoral students may borrow through the Graduate PLUS loan program. The maximum a doctoral student may borrow per academic year is the cost of education minus any financial aid. Applicants for this loan are required to complete a Free Application for Federal Student Aid (FAFSA) and a credit check. Graduate PLUS loans are only available to students after they have applied for their annual loan limits through the Federal Stafford Loan program. Applications are available at www.studentloans.gov.
**Aggregate Loans:**
Students may borrow up to a certain amount of federal loan funds during their education. Please check your federal loan debt and your federal loan aggregate limits under ‘My Financial Aid History’ at www.studentloans.gov.

**Alternative or Private Loans:**
Alternative or private loans are not federal student loans. They are consumer loans created by lenders to help students if federal loans are not enough to cover college expenses. The credit requirements vary by individual lender and most often require a creditworthy co-borrower. Please see www.alvernia.edu/financialaid for a recommended lender list, and for more information.

**PhD Loan Options:**
PhD students must register for at least half time (3 credits) over an entire semester. Registration in only one module is insufficient for federal aid eligibility.

**Payment Plans:**
The Student Billing Office offers a monthly payment plan option. Please contact the Student Billing Office at student.billing@alvernia.edu, or at 610-796-8319, for more information.

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**2012-2013 COSTS**

As you compare Alvernia University to other schools, keep in mind that all colleges and universities are not equal when it comes to pricing. Be sure to compare all costs — not just tuition — when you make your decision about where to earn your degree. At other schools, you may encounter “hidden fees” such as lab fees, computer service fees, library fees and more. Tuition at Alvernia University is assessed on a per credit hour basis.

**Doctoral Student**
- Tuition: $835/credit
- Comprehensive Fee: 2% of tuition

**Technology Fees**
- Web-Enhanced: $20/credit
- Blended: $30/credit
- Online: $40/credit

**Tuition Reimbursement:**
Alvernia University offers students who will be receiving tuition reimbursement from their employer the opportunity to pay their tuition after they have completed their course. To be eligible you must complete a tuition reimbursement form for each semester that you are enrolled and submit it to the Student Billing Office. Forms are available at www.alvernia.edu/financialaid.

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**CONTACT INFORMATION**
Office of Student Financial Planning
Phone: 1.888.ALVERNIA ext. 8356 (1.888.258.3764/610.796.8356)
financialaid@alvernia.edu