Making Education More Affordable As a Doctoral Student

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 search for opportunities that will make your doctorate education affordable.

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 October 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. Missing information may delay your financial aid processing.

HOW TO FINANCE YOUR EDUCATION

LOAN OPTIONS

Direct Federal Stafford Loans: Direct Stafford Loans are federally regulated funds borrowed from the U.S. Department of Education. Students must file the FAFSA to determine eligibility each academic year and must be enrolled at least half-time per semester. The Direct Unsubsidized Stafford loan is available to eligible doctoral students. Students do not need to demonstrate need for the Unsubsidized loan. Interest accrues on this loan from the first disbursement paid to the institution. Students who choose not to pay interest while in school may allow it to accrue and capitalize.

Direct Loans are subject to a 1%-2% origination fee. The interest rate on the Federal Loans is determined by federal law each year by July 1. Please see more information about federal Stafford loans, interest rates and aggregate limits at www.studentloans.gov.

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 eligible financial aid. Applicants for this loan are required to complete a Free Application for Federal Student Aid (FAFSA) and a federal 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/lenders.html for a recommended lender list and for more information.

PhD Loan Options: PhD students must register at least half-time (3 credits) during a semester in order to be eligible for the federal loans.

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.
**Annual and Lifetime Limits for Federal Stafford Loans**

<table>
<thead>
<tr>
<th>Year</th>
<th>Dependent Undergraduate Student (except students whose parents are unable to obtain PLUS Loans)</th>
<th>Independent Undergraduate Student (and dependent students who are unable to obtain PLUS loans)</th>
<th>Graduate and Professional Degree Student</th>
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</thead>
<tbody>
<tr>
<td>Annual Limits</td>
<td>Subsidized</td>
<td>Unsubsidized</td>
<td>Subsidized</td>
</tr>
<tr>
<td>First Year (0-29 credits)</td>
<td>$3,500</td>
<td>$2,000</td>
<td>$3,500</td>
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<tr>
<td>Second Year (10-59 credits)</td>
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<td>$4,500</td>
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<tr>
<td>Third Year (60-99 credits)</td>
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<td>$5,500</td>
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<tr>
<td>Fourth Year (90+ credits)</td>
<td>$5,500</td>
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</tbody>
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*The graduate debt limit includes Stafford Loans received for undergraduate study.*

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**2016-2017 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 $970/credit
Comprehensive Fee 2% of tuition

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

*Fees are subject to change

**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 online at http://www.alvernia.edu/current-students/forms.html.

**CONTACT INFORMATION**

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