



**FIND OUT
HOW GOOD YOU
REALLY ARE.**

LIU Post

**Graduate Student Guide to
Financial Aid and Scholarships
2012-2013**

liu.edu/post/finaid

The C.W. Post Campus of Long Island University is now LIU Post.

Meeting the costs of graduate education can seem very complex but we're simplifying the process with this guide to the many financial assistance programs available to LIU Post graduate students. This guide also outlines the processes you should follow to apply for financial aid.

Please feel free to contact us at 516-299-2338 or finaid@cwpost.liu.edu with any questions you might have or for more detailed information. Our goal is to provide the best possible service as you make decisions regarding your graduate education.

HOW TO APPLY FOR FINANCIAL ASSISTANCE

All prospective graduate students should submit a completed admissions application to the Graduate Admissions Office at LIU Post. You can apply online at liu.edu/post/apply. **To be eligible for federal financial assistance, students must be matriculated in a degree-granting program and registered for a minimum of six credits per semester.** Limited grant and scholarship funds exist for graduate students and are based on previous post-secondary academic credentials and anticipated enrollment status.

LIU POST INSTITUTIONAL ASSISTANCE AND FEDERAL ASSISTANCE APPLICATION PROCESS

STEP 1 – To be considered for federal loan assistance or LIU Post aid/scholarships, students must annually file the Free Application for Federal Student Aid (FAFSA).

Students should file the FAFSA online at www.fafsa.ed.gov, using the Long Island University federal processing code #002751. Students must carefully complete and submit the entire FAFSA before **March 1 each year for maximum aid consideration.**

STEP 2 – You can expect to receive a Student Aid Report shortly after you file the FAFSA online. The LIU Post Student Financial Services Office will receive your processed FAFSA application data electronically, provided you listed the Long Island University federal processing code of #002751.

Visit Our Website
liu.edu/post/finaid



HOW AM I NOTIFIED OF MY ELIGIBILITY FOR FINANCIAL ASSISTANCE?

Upon your acceptance to LIU Post and our receipt of your processed FAFSA form, the Office of Student Financial Services will determine your eligibility to participate in the various financial assistance programs. A financial assistance award notification will be mailed to you provided you meet the required eligibility criteria. Further instructions and requests for additional documentation which may include tax information will be made under separate cover.



HOW IS MY ELIGIBILITY FOR FINANCIAL ASSISTANCE DETERMINED?

Upon receipt of your processed FAFSA form, the Office of Student Financial Services will determine an educational expense budget based on your actual or anticipated enrollment status. Student educational expense budgets are designed to encompass an estimated total cost of education, which includes tuition and fees for a two-semester period, room and board, books and supplies as well as personal and transportation expenses. To ascertain your direct-billed expenses, you need to determine what program you will enroll in and calculate the expected tuition. For the academic year 2011-2012, the graduate per-credit rate is \$1,028 plus additional university fees. The doctoral flat tuition rate is \$20,994 per term, plus additional University fees.* The educational expense budget less your Expected Family Contribution (EFC) as determined by your FAFSA determines your eligibility for federal financial aid.

** Psy.D. rates vary within the life of the program. In years one through three, the per term rate for 12 or more credits is a flat rate. In the fourth year and beyond, the cost is per credit.*

WHAT GRANT AND SCHOLARSHIP OPPORTUNITIES ARE AVAILABLE TO GRADUATE STUDENTS?

Graduate Assistantships

Description and Application Process

Graduate Assistantships are awarded as remuneration for employment by an LIU Post department. Students must apply for assistantships through their individual academic departments.

Special Provisions

Each academic department determines eligibility.

For Further Information

Please contact individual academic departments.

Graduate Scholars Award and

Graduate Academic Award

Description and Application Process

These are awards for new incoming graduate students pursuing a first or second master's degree, or an Advanced Certificate in Educational Leadership or School District Business Leader. Discounted programs and Doctoral candidates are not eligible for these awards. The Graduate Admissions Office conducts a review of overall GPA in all coursework during an applicant's most recently completed bachelor's or master's degree. Incoming graduate students applying for their first or second master's degree may receive a \$175 grant per credit if they have a cumulative GPA of 3.75 or better, based on all work in their most recent degree (bachelor's or master's). Incoming graduate students applying for their first or second master's degree may receive a \$125 grant per

credit if they have a cumulative GPA of 3.5-3.74 based on all work in their most recent degree (bachelor's or master's). These awards are given out on a funds-available basis and DEADLINE DATES APPLY.

In order to be considered for these awards, your application for admission must be received by August 1 for fall entry, December 1 for spring entry, or April 1 for summer entry. Awards are granted upon initial entry only.

For Further Information

Please contact the Graduate Admissions Office at 516-299-2900 or liu.edu/post/admissions.

Graduate Alumni Recognition Award

Description and Application Process

Incoming graduate students applying for their first master's degree who graduated with a bachelor's degree from any LIU campus may be considered for a limited number of \$1,000 per semester Graduate Alumni Recognition Awards. The Graduate Admissions Office automatically reviews applicants and awards a limited number of Graduate Alumni Recognition Awards. Eligible students will be considered for this award if they have graduated with a cumulative GPA of 3.0 or better in their LIU undergraduate degree and are registered for at least six credits per semester. DEADLINE DATES APPLY. In order to be considered for this award, your application for admission must be received by August 1 for Fall entry, December 1 for Spring entry, or April 1 for Summer entry. Awards are granted upon initial entry only.

For Further Information
Please contact the Graduate Admissions Office at 516-299-2900 or liu.edu/post/admissions.

Graduate Incentive Award

Continuing LIU Post graduate students may be reviewed for consideration to receive the \$1,500 per semester Graduate Incentive Award (Fall and Spring only) if they meet the following requirements. Funds are limited and awarded on a funds-available basis.

Eligibility Criteria and Application Process

- Students must complete the required applications for consideration of this award. These forms include the annual filing of the Free Application for Federal Student Aid (FAFSA) by March 1 and the Graduate Incentive Award application to be submitted on or after April 1. The completed Graduate Incentive Award must be in the Office of Student Financial Services by the **July 1** deadline date each year.
- Students must have completed at least six credits each semester during two previous consecutive graduate semesters of LIU Post coursework to be considered for this award.
- Students must be fully matriculated in a degree-granting program.
- Students must have achieved a 3.5 cumulative GPA for all LIU Post graduate degree coursework for initial award consideration and for renewal consideration.

- Students must be registered for a minimum of six credits each semester, and exhibit financial need as determined by the FAFSA.
- Students need to re-apply each academic year for consideration.

Upon receipt of the above application data, the Office of Student Financial Services will then evaluate a student's eligibility for this award on a first-come, first-served basis until funding is exhausted. Students receiving assistantships, reduced tuition rates, employee reimbursement, teacher credit letters, or any other full or partial university scholarships are not entitled to this award. The award may only be applied to graduate tuition charges for the Fall and Spring semesters at LIU Post. This award does not apply to doctoral programs. Applications for this award can be obtained at the Office of Student Financial Services.



WHAT FINANCING OPTIONS ARE AVAILABLE TO ASSIST ME IN MEETING EDUCATIONAL EXPENSES?

In addition to family savings that you have earmarked for this educational investment, students may apply for various loans or financing options as outlined in this brochure.

FEDERAL WILLIAM D. FORD DIRECT LOAN PROGRAMS

Unsubsidized Federal Loans

A Federal Direct Loan is a low-interest loan available to students enrolled in a minimum of six credits per semester. These loans are made available through the U.S. Department of Education and are guaranteed by the federal government. Your eligibility for the loan is based on the period of the loan, the educational costs for this period and the anticipated financial resources you will receive during the period of the loan. **Effective for loan periods beginning on or after July 1, 2012, all Federal Direct Stafford Loans for graduate students will be unsubsidized (i.e., interest will accrue on the loan during the student's in-school, grace and repayment periods).** Students may choose to pay the interest quarterly during the in-school period, or capitalize the interest until repayment of the loan begins. Federal Direct Stafford Loans presently have a fixed interest rate of 6.8%. There is a 1% origination fee charged on Direct Stafford Loans. For example, net proceeds on an \$8,500 Stafford Loan amount to \$8,415 once the 1% origination fee is deducted.

Application Process

Completing the FAFSA and submitting it to the federal processor is

the first step in applying for the Federal Direct Loan. The online FAFSA form should be completed annually before March 1, to ensure disbursement in a timely fashion. Students are notified of their financial assistance eligibility through a Financial Aid Award Notification. First time Federal Direct Loan borrowers are required to complete a Master Promissory Note (MPN) and entrance counseling at www.studentloans.gov. Repeat annual Federal Direct Loan borrowers will not need to complete a new loan promissory note in most cases. The Direct Loan Master Promissory Note will be used to issue future loan disbursements for qualifying repeat eligible borrowers. Final determination of student loan eligibility is completed by the Federal Student Loan Origination Center once the Master Promissory Note and/or electronic data is received.

Loan Approval Notification

Upon loan approval, the Direct Loan Origination Center sends the student a Direct Student Loan Disclosure statement. This statement indicates the terms of the loan(s) approved.

Federal Loan Amount Limits

The LIU Post Student Financial Services Office will determine your eligibility for this federal loan program. Maximum eligibility for graduate students is \$20,500 per year. Annual limits may vary depending on a student's enrollment status, educational expense budget and financial need. Aggregate loan limits for both undergraduate and graduate borrowing may not exceed \$138,500. Direct Plus loans are also available to degree-seeking graduate students with no adverse credit history.

Interest Rate Provisions

Interest rates are fixed at 6.8%.

Repayment Provisions

Repayment of the loan begins six months after the student ceases to be enrolled in at least six credits. Origination fees are deducted from all loan proceeds. Interest on the Unsubsidized Direct Loan begins to accrue from the date of disbursement. Students have the option of paying this interest while they are enrolled in school to avoid capitalization. Repayment of Direct Plus loans begin 60 days from disbursement. Additional information concerning repayment and loan deferment options may be obtained by calling the Direct Loan Origination Center at 800-848-0979.

DOES LIU POST OFFER INSTALLMENT PAYMENT PLANS?

LIU Post offers flexible payment options to all of our students to assist them with paying their Tuition, Fees and Room and Board charges. For detailed information on these plans, please visit our website at www.liu.edu/cwpost/bursar and follow the Payment Plan links. You may also call the Student Financial Services Office at 516-299-2323 for assistance.



ARE THERE OTHER SOURCES OF OUTSIDE ASSISTANCE I SHOULD INVESTIGATE?

Students are encouraged to consult with their employers, unions, fraternal lodges, and religious organizations to inquire if they are eligible for private scholarships or tuition reimbursement programs.

ADDITIONAL INFORMATION

LIU Post Student Financial Services Office
516-299-2338
finaid@cwpost.liu.edu • liu.edu/post/finaid

LIU Post Graduate Admissions Office
516-299-2900
enroll@cwpost.liu.edu

Online Application
liu.edu/post/onlineapp

Office of Graduate Admissions

LIU Post

720 Northern Blvd.

Brookville, New York 11548-1300

