Class of 2025

Financial Aid Next Steps

Samantha Veeder
Associate Dean for College Enrollment &
Director of Financial Aid
Financial Aid – General Information

- **Phone**  
  Telephone: (585) 275-3226

- **Office Hours**  
  Mon, Tues, Thurs, Fri: 9:00-4:30  
  Wed: 11:00-4:30

- **FAOnline**  
  https://faonline.rochester.edu

- **Mail**  
  The Financial Aid Office  
  Wallis Hall, PO Box 270261  
  Rochester, NY 14627-0261

- **Email**  
  finaid@rochester.edu  
  Or to the counselor directly:  
  https://enrollment.rochester.edu/financial-aid/contact/

- **Calendly Appointment**  
  https://enrollment.rochester.edu/financial-aid/contact/

- **Social Media**  
  Twitter: @URFinAid
Financial Aid Applications

- www.fafsa.gov
Next Steps

- Complete loan promissory notes (MPN) and entrance counseling requirements ([www.studentaid.gov](http://www.studentaid.gov))
- Complete Federal Verification Requirements
  - Federal Verification Worksheet
  - IRS Data Retrieval on FAFSA, or official IRS Tax Return Transcript
- Complete IDOC requests for additional documentation
- Send notification of any outside scholarships to the Financial Aid Office
- Complete sibling enrollment verification forms
- NYS residents, complete the NYS TAP applications
Next Steps

- Billing statements:
  - Fall bills sent early July, due early August
  - Spring bills sent mid November, due mid December
- View and pay billing statements in online portal – UR ePAY
- Students can establish parents as “authorized payers”
- All students are required to submit a payment agreement. Options are:
  - Monthly – 4 payments per semester
  - Semester – 1 payment per semester
  - International – fall payment due 9/10, spring payment due 1/10
Federal Work Study

- Awards up to $4,000/year – approximately 12-13 hours/week at $12.50/hour
- Student’s responsibility to find a job – not guaranteed, although students who want to work are able to find a job
- Job fair at orientation and jobs are posted on through Job Link
- Students are paid bi-weekly. Funds are not credited toward the student’s billing statement
- Bring identification to orientation to complete the I9 and W4
Financing Options

- **Federal Direct Unsubsidized Student Loan** – 2.75% fixed interest rate, fees 1.057%, apply through FAOnline.

- **Federal Direct Parent Loan for Undergraduate Students (PLUS)** – 5.3% fixed interest rate, fees 4.228%, repayable over ten years (*apply after June 1st at* [www.studentaid.gov](http://www.studentaid.gov))

- **Other Alternative Loan** - in student’s name, credit-worthy co-signer required, interest based on credit score, 10-15 year repayment, apply at [www.elmselect.com](http://www.elmselect.com)
Renewal Applications

- FAFSA and CSS Profile forms available October 1\textsuperscript{st}, filing deadline March 15\textsuperscript{th}

- Award notices will be available on FAOnline and students will be notified via UR email

- Federal, state, and institutional aid requires that minimum academic standards be met each semester. Review Aid Policies at, https://enrollment.rochester.edu/financial-aid/
Common Questions

- Will my aid change over the next four years?
  - Merit scholarships remain constant
  - Must reapply annually for need-based aid
  - Will change if/when:
    - Significant changes in income and/or assets
    - Sibling enrollment changes

- How do I purchase textbooks?
  - At UR bookstore or online
  - Purchase independently, not on the billing statement
Financial Literacy

- UR has a dedicated commitment to provide a robust financial literacy program, *Financial Avenue*

- Our program focuses on:
  - Smart borrowing while paying for college
  - Personal budgeting
  - Money management skills

Learn more through your FAOnline account
Welcome to FAOnline!

You can now view your awards, review important messages, and confirm when your financial aid has disbursed onto your student account.

This online student financial aid system will allow our students access to their financial aid at any time and from any location.

Using FAOnline allows students to:

• Review financial aid packages
• Review the status of any documents needed
• Download and print documents that are required
• Review your borrowing history
• Find out about our financial literacy program
• Confirm when your financial aid has disbursed to your student billing account
• Stay informed about financial aid deadlines and requirements for each academic year

It is our hope that utilizing this system will increase student involvement in the financial aid process as well as improve our ability to communicate effectively with our students.

Current students should review the Required Documents screen to determine what application materials are outstanding. The application deadline for 2021-2022 is March 15, 2021. Undergraduates who do not submit their application with all supporting documentation by this deadline are not guaranteed full consideration for need-based University grant assistance and may have their institutional aid reduced due to limited funding. Instructions for next year's application will be emailed by mid-December, 2020.
## Total Cost of Attendance 2021-2022

<table>
<thead>
<tr>
<th></th>
<th>On Campus Residence</th>
<th>Off Campus Residence</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition and fees</td>
<td>$59820</td>
<td>$59820</td>
</tr>
<tr>
<td>Housing and meals</td>
<td>$17468</td>
<td>N/A</td>
</tr>
<tr>
<td>Books and supplies</td>
<td>$1310</td>
<td>$1310</td>
</tr>
<tr>
<td>Transportation</td>
<td>$300</td>
<td>$300</td>
</tr>
<tr>
<td>Other education costs</td>
<td>$1080</td>
<td>$1080</td>
</tr>
<tr>
<td><strong>Estimated Cost of Attendance</strong></td>
<td><strong>$79778 / yr</strong></td>
<td>N/A</td>
</tr>
</tbody>
</table>

## Expected Family Contribution

- **Based on FAFSA**
  As calculated by the institution using information reported on the FAFSA or to your institution. $34769 / yr

- **Based on Institutional Methodology**
  Used by most private institutions in addition to FAFSA. $36969 / yr

## Scholarship and Grant Options

Scholarships and Grants are considered "Gift" aid - no repayment is needed.

### Scholarships

<table>
<thead>
<tr>
<th></th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Merit-Based Scholarships</td>
<td></td>
</tr>
<tr>
<td>Scholarships from your school</td>
<td>$10000</td>
</tr>
<tr>
<td>Scholarships from your state</td>
<td>N/A</td>
</tr>
<tr>
<td>Other scholarships</td>
<td>N/A</td>
</tr>
<tr>
<td>Employer Paid Tuition Benefits</td>
<td>N/A</td>
</tr>
<tr>
<td><strong>Total Scholarships</strong></td>
<td><strong>$10000 / yr</strong></td>
</tr>
</tbody>
</table>

### Grants

<table>
<thead>
<tr>
<th></th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Need-Based Grant Aid</td>
<td></td>
</tr>
<tr>
<td>Federal Pell Grants</td>
<td>N/A</td>
</tr>
<tr>
<td>Institutional Grants</td>
<td>$25300</td>
</tr>
<tr>
<td>State Grants</td>
<td>N/A</td>
</tr>
<tr>
<td>Other forms of grant aid</td>
<td>N/A</td>
</tr>
<tr>
<td><strong>Total Grants</strong></td>
<td><strong>$25300 / yr</strong></td>
</tr>
</tbody>
</table>
## College Costs You Will Be Required to Pay

<table>
<thead>
<tr>
<th>Net Price</th>
<th>$44478 / yr</th>
</tr>
</thead>
</table>

### Loan and Work Options to Pay the Net Price to You

You must repay loans, plus interest and fees.

#### Loan Options

<table>
<thead>
<tr>
<th>Loan Options</th>
<th>Interest Rate</th>
<th>Origination Fee</th>
<th>Amount / yr</th>
</tr>
</thead>
<tbody>
<tr>
<td>Federal Direct Subsidized Loan</td>
<td>2.75%</td>
<td>1.06%</td>
<td>$3500</td>
</tr>
<tr>
<td>Federal Direct Unsubsidized Loan</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>Private Loan</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>Institutional Loan</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
</tr>
</tbody>
</table>

Parents may also apply for the following:
- Parent Plus Federal Loan
  - (N/A interest rate) (N/A origination fee)
  - N/A

**Total Loan Options**
- $3500 / yr

* For federal student loans, origination fees are deducted from loan proceeds.

#### Work Options

<table>
<thead>
<tr>
<th>Work Options</th>
<th>Amount / yr</th>
</tr>
</thead>
<tbody>
<tr>
<td>Work-study</td>
<td>$4000</td>
</tr>
<tr>
<td>Hours Per Week (estimated)</td>
<td>10 / wk</td>
</tr>
<tr>
<td>Other Campus Job</td>
<td>N/A</td>
</tr>
<tr>
<td>Total Work</td>
<td>$4000</td>
</tr>
</tbody>
</table>

*For More Information*

University of Rochester
Financial Aid Office
CMC Box 270261
Rochester, NY 14627
(585) 275-3226
fax: (585) 758-7684
Required Document Overview

Our school participates in the College Board’s IDOC service and undergraduate students required to submit their 2019 tax returns as part of their application for financial aid send them to IDOC instead of our office. The documents are then scanned and the images are made available for our review.

If you have been selected to complete the IDOC process, you will be notified by the College Board when your account is ready to activate online. If you do not receive an email from the College Board, you are NOT required to complete IDOC. We ask that tax documentation and other related paper materials for your application not be submitted to the Financial Aid Office (please DO NOT fax or drop them off at our office).

For those students required to complete IDOC, you must submit your FAFSA and/or CSS Profile BEFORE the email from the College Board regarding IDOC will be sent to you. Review the Important Messages information to confirm if you are required to submit information to IDOC. If you have questions regarding the IDOC process, email your counselor.

Graduate students are not required to submit information to IDOC.

<table>
<thead>
<tr>
<th>Document</th>
<th>Status</th>
<th>Status Date</th>
<th>Message</th>
</tr>
</thead>
<tbody>
<tr>
<td>Master Promissory Note (MPN) - Direct</td>
<td>Not Received</td>
<td>3/12/2021</td>
<td></td>
</tr>
<tr>
<td>Verification Statement</td>
<td>Not Received</td>
<td>3/12/2021</td>
<td></td>
</tr>
<tr>
<td>Entrance Counseling - Direct Loans</td>
<td>Not Received</td>
<td>3/12/2021</td>
<td></td>
</tr>
<tr>
<td>2021-2022 FAFSA</td>
<td>Approved</td>
<td>3/12/2021</td>
<td></td>
</tr>
<tr>
<td>2021-2022 CSS Profile</td>
<td>Approved</td>
<td>3/12/2021</td>
<td></td>
</tr>
<tr>
<td>Parent W2s - 2019</td>
<td>Approved</td>
<td>3/12/2021</td>
<td></td>
</tr>
<tr>
<td>Parent 1040 Federal Tax Return - 2019</td>
<td>Approved</td>
<td>3/12/2021</td>
<td></td>
</tr>
</tbody>
</table>

Important Messages

This information pertains to your award eligibility as well as any requirements you may need to submit as part of your application. Contact your counselor if you have any questions.