

FREQUENTLY ASKED QUESTIONS

www.gse.harvard.edu/~finaid/

Student Term Bills

The **Student Receivables Office (SRO)** e-mails electronic term bills for the Fall semester in early July. Payment is due in early August. Your first term bill will list **Fall semester charges** and “**anticipated aid**” from financial aid. Throughout the year you can review your live bill on-line at: www.termbill.harvard.edu

How is aid listed on the term bill?

The **Fall portion** of your awarded Harvard grants and federal aid, and PLUS or private educational loans that have been approved will appear on your initial bills as “**anticipated aid**”.

Planning your term bill payment:

Subtract the amount of your expected (“anticipated”) Fall financial aid (excluding Federal Work Study and including private educational loans) from your total Fall charges to determine the amount you will owe for Fall registration. *(If you are borrowing more than your tuition and fees and other charges on your bill, you may be eligible for a refund.)*

Student Loans

How will my loans be credited?

Your federal loans (Direct Subsidized, Direct Unsubsidized, and Perkins Loans) are disbursed and credited to your term bill after you sign your promissory note(s) and complete loan entrance counseling. Both federal and private educational loans must be disbursed directly to your term bill.

How & when will I sign my federal loans?

Students with federal loans for this year will sign their promissory notes electronically in late summer. **The FAO will notify you via e-mail when it is time to sign your promissory note(s).**

PROCESSING YOUR FEDERAL LOANS

Your federal loans will be converted from anticipated aid to actual credits on your term bill **AFTER** you have:

Returned your signed award letter to the FAO.

Attended a Loan Entrance Counseling Session and completed the required loan entrance form.

Signed your Promissory Note(s) for your federal loans electronically.

The FAO will notify students via e-mail when promissory notes are available to be signed.

REMINDER: RETURN YOUR AWARD LETTER

Be sure to return your signed award letter for 2006-2007 to our office, so that your award can be processed and all loans can be authorized for the amount you have decided to borrow.

The Federal Direct Graduate PLUS Loan

The Grad PLUS loan is a new federal loan for graduate students who are U.S citizens or Permanent Residents of the U.S.

This loan has a fixed interest rate of 7.9%. No co-signer is required. There is a 3% origination fee. A credit check is required. Students may borrow up to the cost of attendance *minus* all other awarded financial aid (including outside scholarships, grants, loans, etc.). Information on the Grad PLUS loan process will appear on our website in July and e-mailed to all students at that time.

Refunds

What is a “refund”?

You are **eligible** for a refund if your **total credits** to your term bill **exceed your billed expenses** (such as tuition, insurance fees, course packet fees, dorm or HRE charges, family health insurance, etc.).

Refunds are issued after proceeds are credited to your student term bill from:

- ▶ **financial aid** you have accepted (not including any federal work study award)

and/or

- ▶ **payments or credits** from outside awards or sponsors

When will refunds be available?

Fall refunds: These will first be available on September 22nd **provided** you have signed all necessary forms: loan entrance forms, promissory notes, etc.

Late aid: You will need to submit a **Refund Request Form:** <http://www.gse.harvard.edu/~finaid/pdf/RefundForm.pdf> to the **FAO** to request release of these funds received from private loans, outside awards, etc. by the SRO **after mid-September**. *This form is in our office, as well as on our website.*

Allow 8-10 business days for processing, once the FAO receives your refund request. Checks are mailed to students’ local address on file with the HGSE Registration Office.

HELP Loan

What is the HELP Loan?

The HELP loan is a private educational loan offered by Citibank in partnership with Harvard, developed to assist students in financing the cost of attendance. The interest rate is variable (prime minus .125) and there are no fees. No co-signer is required.

The HELP loan is available to **all students**, regardless of citizenship status.

For details, view our HELP brochure on our website:

www.gse.harvard.edu/~finaid/pdf/help.pdf

To apply for a HELP loan, apply on-line at:

www.studentloan.com/schools/harvard/

REMINDER: BE SURE TO SELECT "Harvard Graduate School of Education"

on the Citibank website to ensure proper processing of your HELP loan application.

Borrowers must have applied for and been approved by both Citibank and the HGSE Financial Aid Office, and have submitted a signed promissory note to the lender in order for these funds to be disbursed.

Are there other private educational loans available?

View our website for links to information about other private loan programs such as the Citibank Graduate PLUS and MEFA Loans.

Some private loans may require up to **4 weeks** for processing. Plan accordingly, as the FAO **cannot release your loan proceeds until the loan has been credited to your bill.**

How are private loans credited?

Private loans are credited to your term bill through an Electronic Fund Transfer (EFT) or by endorsing a loan check. Your lender will advise you of the method of disbursement. **Private loans may only be used during periods of enrollment; you can not borrow a loan to cover expenses incurred while not enrolled at HGSE.**

ALTERNATIVE LOAN COMPARISON

How do you choose the best loan?

There are many alternative loans available in addition to the Federal Direct Graduate PLUS and HELP Loans. We encourage you to consider all options when choosing an alternative financing option.

Please refer to our Alternative Loan Comparison Publication at www.gse.harvard.edu/~finaid for detailed information on popular alternative loans utilized by HGSE students.

AMERICORPS VOUCHERS

- Submit your Americorps voucher(s) for your award to the FAO.
- Please be sure to **authorize the entire amount you want to receive for this academic year.** This will allow for your award to be disbursed and credited to your term bill.
- Half of the Americorps award will be disbursed in the fall and half in the spring. **Allow 5-6 weeks for processing.**

CALENDAR

When...	What...
ORIENTATION WEEK.....	Loan Entrance Counseling Sessions: (For new borrowers at HGSE)
LATE SUMMER....	Loan signing for federal loans (<i>electronic signing</i>)
LATE SEPTEMBER.....	<u>Refunds available</u> for pick up at Financial Aid Office. (<i>Students will be notified through e-mail.</i>)

SUMMER WALK-IN HOURS:

**Monday through Thursday:
10 am to 3 pm**

**Fridays: (AM only)
10 am to 1:00 pm.**

APPOINTMENTS:

For detailed discussion of changes in either your financial situation or your financial aid (loans, work study funding, etc.) we encourage students to schedule an appointment.

**Our office is staffed
9am – 5pm
Monday though Friday**

JOBS / WORK STUDY

How do I find a job?

Use your Harvard student ID # to access **job listings on the Harvard Student Employment Office website:**

www.seo.harvard.edu

Federal Work Study and non-work study jobs are both posted on this site. Job openings will also be posted on MyGse and bulletin boards around campus.

Students contact employers directly about available positions.

Hourly rates:

Hourly wages range from \$8.50/hr up to \$15.50 for 2006-2007. Employers usually post the hourly rate along with the job description.

Start date:

“On-campus” Federal Work Study jobs may begin on **September 18th, 2006** for students eligible in the fall, **provided** they have completed the FWSP referral form (obtained from the HGSE Financial Aid Office) and all necessary payroll forms with both the FAO and their employer, and have submitted all of these to their payroll office by this date. See our website for details.

**BEST OF LUCK
IN THE 2006/2007 YEAR**



CHANGING YOUR ENROLLMENT STATUS * MAY AFFECT YOUR FINANCIAL AID

* **Registration Status**
* **Time Status**

How is my financial aid affected if I change to part-time, or drop to below half-time, or decide to take a leave of absence?

If your registration lapses or you drop below half time (less than 8 credits) in a given semester for any reason (e.g., leave of absence, failure to register, withdrawal, registering for only one course) **such a change will have an immediate impact on your financial aid package and the terms under which you must repay your student loans and/or when you enter repayment.**

Students must be registered for **AT LEAST 8 CREDITS** to be eligible for financial aid in a given semester.

Contact the Financial Aid Office (FAO) ASAP for an appointment if you are considering a change from full-time status to less than full-time status.

Your file must be reviewed to determine whether your financial aid award will be affected.

FELLOWSHIP OFFICE

Visit

www.gse.harvard.edu/~finaid/fellowoffice.htm

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for the HGSE Fellowship Directory, fellowship deadlines, and links to outside sources of financial aid.

The Fellowship Office is an arm of the HGSE Financial Aid Office and is located in Longfellow Hall, Room 108.

This office is staffed part-time. Office hours vary during the year. When the Fellowship Office is closed, students may contact the Financial Aid Office to schedule a time to visit the office.

CHECK YOUR HGSE E-MAIL

for FAO announcements & reminders

The HGSE Financial Aid Office uses HGSE e-mail as the main method of notifying students about promissory note signing, application deadlines, information sessions etc.

If you use another e-mail account, arrange to have your HGSE e-mail forwarded to be sure you receive time-sensitive notices.

OUR WEBSITE

www.gse.harvard.edu/~finaid/

Visit our website for applications and publications as well as information on loans, funding sources for International Students, fellowship information, etc.

CHANGING YOUR ADDRESS?

After registering, **update your address** directly with the **Registration Office** to ensure that you receive all necessary correspondence from HGSE and university offices.