What does financial aid handle?

- FAFSA & ISFAA
  - Must have this completed in order to receive financial aid, including HUFS
  - 2021 – 2022: Opens October 1, 2020

- Loans (Subsidized, Unsubsidized, Parent Plus)

- Scholarships (Howard University Freshman Scholarship, Donor Scholarships)

- Grants (Pell Grant, HU Need Based Grant, TEACH Grant) & Federal Work Study

Check Your Award Letter and Accept Your Aid on BisonWeb
**Cost of Attendance (COA)**

- COA is an estimation of how much a student **may** spend during the academic year. This also means a student cannot receive more than the cost of attendance amount in aid (scholarships, loans, grants, etc…).

- However, this does not mean you are responsible for paying $48,080.00. You are only responsible for tuition and fees (lab, late registration, etc…).

- Excess funds are considered refunds processed by the bursars’ office.

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<table>
<thead>
<tr>
<th><em>Estimated Cost of Attendance</em></th>
<th>2020-2021</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Direct Costs Estimate:</strong></td>
<td></td>
</tr>
<tr>
<td>Tuition</td>
<td>$26,464.00</td>
</tr>
<tr>
<td>Fees</td>
<td>$2,276.00</td>
</tr>
<tr>
<td>Housing and Needs</td>
<td>$14,180.00</td>
</tr>
<tr>
<td><strong>Subtotal</strong></td>
<td>$42,920.00</td>
</tr>
<tr>
<td><strong>Indirect Costs Estimate:</strong></td>
<td></td>
</tr>
<tr>
<td>Books &amp; Supplies</td>
<td>$1,900.00</td>
</tr>
<tr>
<td>Transportation</td>
<td>$1,000.00</td>
</tr>
<tr>
<td>Personal Expenses</td>
<td>$2,160.00</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$47,980.00</td>
</tr>
<tr>
<td><strong>If a family opts to take out a loan, federal fees are associated with doing so.</strong></td>
<td></td>
</tr>
<tr>
<td>Loan Fees - Stafford</td>
<td>$100.00</td>
</tr>
<tr>
<td><strong>Cost of Attendance</strong></td>
<td>$48,080.00</td>
</tr>
</tbody>
</table>
Verification

Verification is the process used to confirm that the information provided on a student’s FAFSA is accurate. Students are randomly selected by the U.S. Department of Education for the verification process.

https://www.inceptia.org/
- Notified via email
- Upload 2018 tax transcripts
- Household information

Financial aid package can change after verification
- Students can lose Pell grant eligibility

For assistance, contact: (844) 358-7979
Federal Direct Loans

Direct Subsidized Loan*
- 0 – 29: $3,500.00
- 30 – 59: $4,500.00
- 60+: $5,500.00
- Aggregate Loan Limit: $23,000.00

Direct Unsubsidized Loan
- Dependent
  - $2,000.00/year
  - Total Loan Limit (combined loans): $31,000.00
- Independent/Parent Plus Denial
  - 0 – 59: $6,000.00
  - 60+: $7,000.00
  - Total Loan Limit: $57,500.00

Parent Plus Loan
- Parents can only apply
- [www.studentaid.gov](http://www.studentaid.gov); (MPN, entrance counseling, endorser addendum)
- Based on parent(s) income/credit; co-signer option
- Denial gives the opportunity to increase unsubsidized loan

*Based on earned credit hours
What Will Delay Your Aid From Disbursing?

Check “Unsatisfied Requirements” on BisonWeb

- Entrance Counseling (student loans: [www.studentaid.gov](http://www.studentaid.gov))
- Master Promissory Note – MPN (student loans: [www.studentaid.gov](http://www.studentaid.gov))
- Accept “Terms and Conditions” for financial aid students on BisonWeb
- Verification
Federal and Institutional Grants

**Pell Grant**
- Based on expected family contribution (EFC)
- 2020 – 2021 EFC eligibility: $< 5,712
- [Pell Breakdown PDF](#)
- Year-Round Pell

**TEACH Grant**
- Conditional Grant
  - Serves as full-time teacher for 4 years within 8 years of graduation
- Educational students only
- $\geq 3.25$ GPA minimum
- Apply on [Howard’s website](#) starting August 24, 2020

**HU Need Based Grant**
- Must have 0 EFC
- Matches Pell Grant amount
- Must be enrolled full-time (12 credit hours/semester)
Scholarships

Howard University Freshman Scholarship (HUFS)
- Opportunity, Leadership, Capstone, Founders, & Presidential
- Contracts due as soon as possible
- Eligible to use only for fall and spring semesters

Donor Scholarships
- 2021-2022 Applications open in Spring 2021
- Open to undergraduate and graduate students
- Students awarded throughout the following academic year

Outside Scholarships
- Send payment to cashier’s office:
  - Howard University Student Financial Services Office of the Bursar 2400 6th Street NW, Suite 218 Washington, DC 20059
- Accounts updated once payments are received
Federal Work Study

Federal Work Study is a federal need-based program that may permit you to earn a portion of your cost of attendance in lieu of borrowing. The Office of Financial Aid collaborates with Career Services and have a limited number of work study positions available.

- Eligibility
  - FAFSA
  - Based on EFC
  - Awarded on a rolling basis

For Work-Study employment information, visit: https://careerservices.howard.edu
Satisfactory Academic Progress (SAP) standards ensure that a student is successfully completing their coursework to continue receiving financial aid. All students receiving financial aid (e.g., Federal, State, Institutional, Private) are required to meet SAP standards.

- Stay on-track to graduate:
  - Minimum 2.00 GPA
  - Minimum completion rate of 70% of all attempted credit hours
  - Maximum credit hour limit is 150% the length of the program

- SAP Appeal
  - Complete financial aid workshop
  - SAP Academic Plan
Financial Aid Checklist

- FAFSA for 2020-2021
- Accept “Terms and Conditions” on BisonWeb
- Review your Award Letter and Accept:
  - Subsidized/Unsubsidized loans you wish to take out
  - Federal Work Study, if applicable
- Apply for Parent PLUS Loan
- Check for “Unsatisfied Requirements”
  - Complete Master Promissory Note (MPN) and Entrance Counseling on www.studentaid.gov, if you want to take out loans
- Check epay.howard.edu to stay up to date on your student balance
Questions?

2400 6th ST #205 NW
WASHINGTON, DC 20059
NEED ASSISTANCE?
CONTACT:
FINAID@HOWARD.EDU;
202-806-2820

Websites

- Howard Financial Aid Basics
- Student Aid
- Inceptia
- Funding Opportunities