



Your 2011-2012 Entering, Transfer, and Returning Undergraduate Financial Aid Award

Here You Will Find:

- What you need to know about your Preliminary and Official Aid offers
- How to anticipate and make a budget for your U.Va. expenses
- Preparing to make payments through QuikPay at U.Va.
- Setting up a Payment Plan
- Information on Loans and other aid.
- Where you can find additional help from our Financial Services staff

Looking For:

How Does U.Va. Determine Need?	2-3
Financial Aid Calculators	3
Budgeting And Cost of Attendance	4-5
University Grants, Scholarships, and Work Study	5
E-mail Accounts & Paying Bills	6
Loans & Payment Plans	7-8
Tips on Aid and Access U.Va.	9-10

Welcome to the University of Virginia!

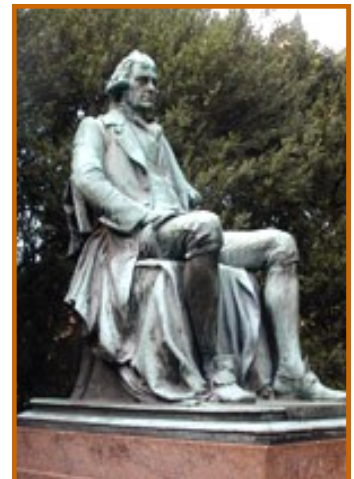
The University of Virginia believes that educational equality is not only about equal access to higher education but access to the best education in all its forms. We believe that students should be able to take advantage of superior academic programs as well as co-curricular opportunities, study abroad programs, leadership roles, and service learning to enrich themselves and the community. The University wants each admitted student to be a part of the U.Va. experience, regardless of economic circumstance. To accomplish this, we need your assistance. Please take an active role in your University Financial life. Most importantly, let us know when we can assist you.

-Yvonne Hubbard, Director of Student Financial Services



Your Financial Aid Award in SIS

For entering and transfer students, our initial award information is considered a Preliminary Award, and it is an estimate of your financial aid. Returning students will receive their Official award as their first award. All entering and transfer and some returning students will go through the verification process, meaning that we will request documents in addition to your original application. You will see the additional required documentation on your Student Information System (SIS) Student Center To Do List. Once we have verified your financial information, your Financial Aid Information may be updated. All awards are based on full-time attendance. Please be aware that your overall Cost of Attendance could change slightly after the Preliminary Award is calculated because actual tuition rates are not finalized until after the April meeting of our Board of Visitors.



It is highly interesting to our country, and it is the duty of its functionaries, to provide that every citizen in it should receive an education proportioned to the condition and pursuits of his life.

-Jefferson to Peter Carr, 1814

Student Financial Services

P.O. Box 400204
University of Virginia
Charlottesville, VA 22904-4204
(434) 982-6000 FAX: (434) 924-7636



It is possible for a student's EFC to be greater than their cost of attending the University; in this case, they do not demonstrate eligibility for need-based financial aid. However, financial aid programs such as the unsubsidized federal Direct Loan, the Direct PLUS (Parent PLUS) Loan, and alternative loans, are available to students regardless of their financial need.



Determining Need and Expected Family Contribution

The primary responsibility for financing an undergraduate college education rests with students and their parents. Eligibility for financial aid is based on the following formula:

$$\begin{aligned}
 &\text{Cost of Attendance (estimated for 2 semesters, Fall \& Spring)} \\
 &\quad - \text{Expected Family Contribution} \\
 &\quad - \text{Scholarships/Other Resources (includes awards from agencies other than Student} \\
 &\quad \quad \text{Financial Services)} \\
 \hline
 &= \text{Demonstrated Need for Financial Aid}
 \end{aligned}$$

The Cost of Attendance (COA), which is determined each year by the University's Board of Visitors and Student Financial Services, represents the estimated total cost of attending the University for one year. COA includes direct charges, such as tuition, fees, room, and meal plan, as well as indirect costs, such as for books and supplies, living expenses, and travel money.

The Expected Family Contribution (EFC) is calculated using federal guidelines and University policies and is based on information submitted on the Free Application for Federal Student Aid (FAFSA) and additional documents submitted to the University. The EFC has a parent and a student component. The Parents' and Student's contributions are based on their income and assets, which include cash, checking, savings, and money market accounts; their investments and real estate holdings other than their primary residence; their untaxed income; and their business equity.

The College Board offers an online EFC Calculator that students and their families can use to *estimate* what their EFC will be. (http://apps.collegeboard.com/finalcalc/efc_welcome.jsp)

The Award notice that students receive from U.Va. shows how much financial aid they will receive. U.Va. will meet 100% of students' demonstrated need through a combination of grants, federal need-based loans, and federal work-study.

To learn more about how we determine need as well as some of the considerations for independent students or divorced parents, check our Determining Need website at: <http://www.virginia.edu/financialaid/determine.php>

The Impact of Non-University Awards on Your Financial Aid

Many students seek scholarships or support from other sources to help them meet college expenses. This support can take the form of aid from private organizations, veteran benefits, ROTC scholarships, and Resident Staff awards for rent and meals. By Federal requirements and University policy, non-University awards are *required* to be counted as financial resources when determining need-based aid.

These awards will first be used to reduce your loan or Work-Study awards, thus reducing the funds you must borrow or earn by working. If all loan and Work-Study awards have been replaced by scholarships or other resources, the amount of your grant aid will be reduced. Please note that the total amount of financial aid that students receive, including non-University awards, cannot exceed the estimated total Cost of Attendance at the University.



Adjustments Between Preliminary & Official Awards

There are some events that may result in an adjustment between your Preliminary Award notice and the Official Award notice.

Missing Priority Filing Dates: If we have not received the completed FAFSA and any other documents that we require in order to process your final aid package by the priority filing date (March 1st for entering undergraduates and transfer students, March 31st for returning undergraduates), it is possible that we will be unable to offer significant grant aid as part of your award. Students who do not submit all required documents by August 15, 2011, should not expect to be awarded any state or institutional grant funds.

Income Tax Returns: While it is acceptable to use estimated data to complete the financial aid application, we are required to base financial need calculations on the actual data (signed Federal Income Tax forms) once they are completed. We must be able to verify information including wages, voluntary retirement account contributions, capital gains & losses, business gains & losses, and the final tax paid. We are also required to verify the number of exemptions claimed for tax purposes, including siblings that are enrolled in college at least half-time. Note: this does not include siblings in high school or parents engaged in collegiate courses. If there is a reduction in the number of siblings enrolled in college, your eligibility for aid will be reduced accordingly. Please be sure to provide us with a copy of your official submitted tax forms as soon as they become available.

Non-University Awards: If you receive outside scholarships or other non-University awards after your Federal funds have been awarded, your financial award package will be reassessed. When your Federal aid is reduced by other awards, you will receive notification that your award has been changed. It is possible that you may be required to reimburse the University for funds for which you are no longer eligible. **Be sure to notify us as soon as you are aware of non-University awards you will be receiving, and please submit either a copy of the scholarship/assistance award letter or a letter that provides information, including the amount and the time period during which you will receive the aid.**

Appeals for Reconsideration: We recognize that unforeseen events may occur. We have prepared a document that explains special circumstances that may result in a reconsideration of your financial aid award. If after reviewing this document you believe that your award package should be reviewed, please submit an 'Appeal for Reconsideration' form which is available at: (<http://www.virginia.edu/financialaid/specialrequests.php#Appeals>).

Financial Aid Calculators



The University of Virginia understands the financial challenges facing families with college students. The rising cost of college, combined with an increasingly broad range of available financing options, requires that today's prospective college student and their family fully understand how to apply for financial aid and the financial aid awards the student may be eligible to receive.

Particularly when comparing financial aid offers from different institutions, it is important that you feel informed in making your decisions. The College Board provides some useful tools to aid you at <http://www.collegeboard.com/student/pay/add-it-up/index.html>



SFS Joins the Blog-o-sphere

U.Va. recommends a new blog sponsored by the State Council for Higher Education in Virginia (SCHEV) where financial aid resources are explored, common questions are answered, and you can find valuable information about financial aid.

vafinancialaid.wordpress.com





Budgeting and Cost of Attendance

Notes on Cost of Attendance:

The estimated Cost of Attendance provided below is based on an average full-time course load (12-18 credit hours per semester). Students that elect to take more than 18 credit hours may incur additional expenses.

These costs typically reflect the modest, but typical expense patterns experienced by many U.Va. students. Housing can vary significantly depending on the living arrangements that the student selects.

Detailed information on tuition and fees are typically available on the Student Financial Services website at <http://www.virginia.edu/studentaccounts> in early May, soon after the Board of Visitors meets and sets the final rates.



Preparing for Your First Few Weeks:

Many students arriving at the University will be setting up new bank accounts and attending classes while their finances are being settled. We recommend:

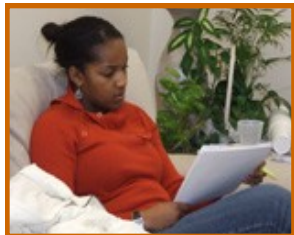
1. Prepare to have money to cover books and other expenses for the first month until your financial aid has been processed.
2. If you are a Work-Study award recipient, remember that it can take up to a month for you to receive your first paycheck once you begin work.



Estimated Costs for Undergraduate Students 2011-2012

Entering, Transfer, and	Virginian	Non-Virginian
Subtotal	\$23,622	\$48,610
Travel	\$350	\$620–\$1,540
TOTAL	\$23,972	\$49,230–\$50,150

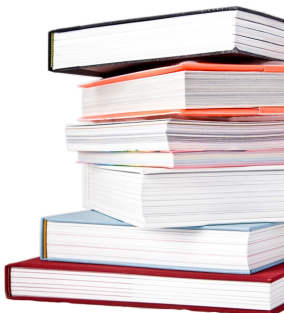
The cost of attendance also varies for students commuting from home and students 24 years old and older.



Preparing for Books and Personal Expenses

The cost of textbooks can be one of the biggest expenses in the beginning of the semester. Costs vary significantly by the program, course load, and the courses that the student selects.

Buying used or eBooks, as well as making use of the extensive U.Va. Library system, can help you save on those expenses. Our University Bookstore's textbook [website](#) provides more money-saving ideas: <http://uvabookstores.com>



Personal expenses can also greatly impact a student's budget and include items such as meals outside the meal plan, clothes, phone calls, entertainment, transportation, and costs involved with student activities. These costs are frequently the most variable part of a budget and are unique to each student.

The University is committed to helping students develop their financial literacy in order to increase their understanding and awareness of credit, loans, and responsible budgeting. Student Financial Services has two accredited AFCPE financial counselors who work with students to increase their financial management skills. To learn more about our financial literacy program, visit our [website](#) at <http://www.virginia.edu/financialaid/debtmanagement.php>

“Work-Study is a wonderful thing, because it puts students in touch with administrators, professors, and people who run the University”

Grants and Scholarships

Grants awarded by the University include Federal Pell, Federal Supplemental Education Opportunity Grants (FSEOG), and ACCESS U.Va.

Sources for free scholarship searches and additional scholarship information can be found on our [website](#) at: (<http://www.virginia.edu/financialaid/scholarships.php>).

Students should not overlook scholarships offered by non-institutional sources. Be sure to search scholarship opportunities offered by corporations, labor unions, and organizations affiliated with certain career fields. There are also foundations, fraternities and sororities, and town and city clubs, as well as community and civic groups such as Elks, Kiwanis, Jaycees, and Boy or Girl Scouts. Please notify us immediately you have been awarded non-University scholarships. If you receive the award after your financial aid award has been determined, you can report this information through the SIS by going to the Finances section/View Financial Aid, then choose the aid year for which the award is intended. On the next page, click Report Other Financial Aid to enter more information about the non-University Scholarship.

Work-Study Awards

Work-Study earnings are used to pay indirect educational expenses and will not appear as a credit on your term statement. You will be paid bi-weekly based upon the number of hours worked. You may search for Work-Study positions by visiting our [website](#) (<http://www.virginia.edu/financialaid/workstudy.php>) and selecting Work-Study job postings after August 1st.

Students normally work between eight and fifteen hours per week when classes are in session. In some instances, students may elect to work up to forty hours per week during vacation periods. No student will be paid less than the federal minimum wage.





Your Financial Aid and Billing

Your Financial Aid Information:

We recommend that you check your Student Center regularly. Any time we need a document from you to process your aid, or if there is an issue with payment that needs to be resolved, we will indicate this on your To Do List and your Holds in your Student Center. Check your Student Center regularly to avoid unexpected problems!

Important! Once you have accepted admission to the University, make sure that you have activated your official U.Va. E-mail account (<http://www.itc.virginia.edu/students/accounts>). You may choose to forward mail from your U.Va. account to an alternate E-mail address, but all official University mailings, INCLUDING notification of student account activity and financial aid information, will be sent to the official U.Va. E-mail address while you are a student at U.Va.

VERY Important! If you want your parents or immediate family to be able to access your records and/or contact Student Financial Services on your behalf, Federal law (FERPA), requires that you sign a release allowing us to discuss information related to your accounts. You can find the Authorization to Release Financial Information form at http://www.virginia.edu/financialaid/forms/uploads/financial_aid_form/AuthorizationtoReleaseFinancialInformation.pdf



Student Financial Services notifies students of all new and past due charges on a monthly basis. Charges include tuition and fees, room, dining plan, telecommunications, bookstore, and other miscellaneous charges such as parking fines, library fines, and referred Student Health charges.

Each semester, a term statement is generated electronically and stored on our e-billing and payment system. **No paper bill is sent to students!** Instead, an email is sent to the U.Va. email address (the virginia.edu address) notifying students that a statement has been generated and is ready for viewing in the QuikPay@UVA system. Students should log in to QuikPay@UVA through their Student Center in the SIS.

In order for someone other than the student to access and pay bills through the QuikPay@UVA system, the student must log into QuikPay@UVA and designate that person as an Authorized Payer. For the student's protection, ONLY the student has access and authority to designate an Authorized Payer. Authorized payers will be notified at the E-mail address the student provides for them in the QuikPay@UVA system. Within the QuikPay@UVA system, users can view their current account statement and statement history, as well as view and print a PDF version of these statements and remittance advice.

An electronic payment can be made by e-check or credit card through QuikPay@UVA or payment by paper check can be mailed along with the printed remittance portion of the PDF version of the statement.

Payment must be received on or before the due date to prevent late penalties and holds. Late payment of tuition and fees, room and board may result in the assessment of a late fee. If you believe a late fee has been charged in error, you must petition in writing for a late fee waiver. Please send an email to: studentaccounts@virginia.edu. Please include as much information and supporting documentation to explain your situation. Letters must be received timely to be considered.

To learn more about Student Billing at the University, please visit our [website](http://www.virginia.edu/studentaccounts/) at <http://www.virginia.edu/studentaccounts/>



Sources for Additional Support: Loans

LOANS

We recommend that prior to obtaining a loan, borrowers carefully consider all the terms and conditions of each loan type.

Federal Direct Loan

Your Federal Direct Loan will be disbursed to your SIS student account after you have:

- 1) Enrolled in at least 6 credit hours.
- 2) Accepted your loan in the SIS
- 3) Completed a Master Promissory Note (MPN). To sign your MPN online, you will need to first obtain a PIN at <http://www.pin.ed.gov/>. Once you have your PIN, please go to <http://studentloans.gov> to electronically sign your MPN.
- 4) Completed Entrance Counseling, if you are a first-time borrower, at <http://studentloans.gov>.

Federal Perkins Loan / Federal Nursing Loan

Your Federal Perkins Loan or Federal Nursing Loan will be disbursed to your SIS student account after you have

- 1) Enroll in at least 6 credit hours.
- 2) Accepted your loan in the SIS
- 3) Completed a Master Promissory Note (MPN) by logging in to <http://www.mycampusloan.com>
- 4) Completed Entrance Counseling at <http://ipromise.campuspartners.com>

Although the loan appears on your financial aid award, no funds are actually available to you until after the promissory note and entrance counseling have been completed. If the Note is not signed and returned to our office by October 1st, the loan will be cancelled.



Direct PLUS (Parent) Loan

Your parent may also be eligible for additional funds through the Direct PLUS Loan program. These funds are typically made available to assist families that are not eligible for other types of aid or who have remaining financial needs after need-based aid has been applied. The maximum that a borrower can request is the difference between the Cost of Attendance after all other forms of financial aid have been applied. A separate Direct PLUS Loan application and instructions for completing the application are available on our [web-site](http://www.virginia.edu/financialaid/applyloan.php) at <http://www.virginia.edu/financialaid/applyloan.php>. Please note that this loan also requires completion of a Master Promissory Note at <http://www.studentloans.gov>. We recommend that you complete the U.Va. portion of the application first. We cannot process the loan application without both parts being complete.

You must complete a FAFSA for the student in order to apply for the Direct PLUS Loan.

Private Loan

For information about private loans, please visit <http://www.virginia.edu/financialaid/loans.php>. As with the Direct PLUS Loan, the maximum that a borrower can request is the difference between the Cost of Attendance after all other forms of financial aid have been applied.



Photo by Matt Riley



Payment Plans & Additional Information

PAYMENT PLAN

The University of Virginia offers a plan, administered through QuikPay@UVA, allowing payments to be made over a 5-month period per semester, with the first payment due June 1st for the Fall semester and November 1st for Spring semester. Enrollment is \$35 per semester, and enrollment for the Fall 2011 term begins May 2, 2011. **If you wish to enroll for the full academic year, you must enroll for both semesters separately.**

To enroll in the payment plan, follow the instructions located at <http://www.virginia.edu/studentaccounts/paymentplan.html>

Brewer Endowment Deferment Plan

The University of Virginia offers the Brewer Endowment Deferment Plan. The Brewer Plan does NOT require a FAFSA and ALL students are eligible to receive this.

To take advantage of the Brewer Plan, the student must first pay two thirds of tuition, fees, university housing and university dining charges by the due date. The student must also sign a promissory note for the remaining one third of these charges due in November for the Fall semester and in March for Spring semester. There is no enrollment fee with the Brewer Plan; however, to avoid late fees, you must pay two thirds by the due date AND sign the promissory note by the due date.

Laptops for Students

The University has a limited number of laptops for use during the academic career at U.Va. Eligible students, who are identified and notified of their eligibility by email in the spring of each year, may apply by completing an application before May 20th, 2011.



Robert C. Byrd Recipients

Students receiving the Robert C. Byrd scholarship must enroll for a minimum of 12 credit hours for each semester. Please note that funds from the Byrd Scholarship may NOT cause your financial aid award to exceed the estimated cost of attendance. If the scholarship would result in this situation, your financial aid package will be reduced to match the cost of attendance.

Application of Financial Aid

Financial aid funds are applied first to your student account to pay for any existing charges (such as tuition & fees, etc.). All remaining funds will be sent to the **student** via electronic funds transfer. The student will need to set up direct deposit (http://www.virginia.edu/studentaccounts/direct_deposit.html) to receive the funds. In the absence of direct deposit, a check will be sent to the Mailing address in the SIS. Because funds are not available until classes begin, students should prepare to cover early semester expenses with other funds.



One-Time Computer Expense Budget Adjustment

If you purchased or wish to purchase your own computer, you may apply for a one-time adjustment to your budget. If you have available loan eligibility, your award will be increased by the allowable amount for your computer expense. Please note that if you are granted an increase, the funds applied will be applied first to any outstanding University charges. If there are funds remaining after University charges have been paid, the student will receive a refund.



Student Financial Services is dedicated to providing students, alumni, and their families with efficient, courteous, and responsible financial services, while complying with all federal, state, and University policies. Our office provides financial assistance to students, many of whom might otherwise be unable to attend the University.



Financial Aid in Future Years

Your financial aid eligibility will likely remain fairly consistent from year to year, provided that:

1. You continue to submit accurate required information **by the priority filing dates**.
2. Your eligibility for any award or scholarship was not limited to a specific year.
3. Your family's finances do not change.
4. There are no changes in Federal, State or institutional aid or programs.
5. You continue to meet the required enrollment and academic (satisfactory progress) requirements. Failure to meet enrollment or academic requirements may result in the student being required to reimburse some or all of the aid received during the current academic year.

Refunds and Return of Federal (Title IV) Aid

There are times when circumstances warrant that a student withdraw from courses during a semester. Depending on when in the term this happens, if the student is a recipient of Federal aid (Title IV funds), they may be required to return a portion or all of the aid to the federal government. For a description of the policies that govern refunds and financial aid, please refer to our [Financial Policies and Procedures](http://www.virginia.edu/studentaccounts/policies.html) website at: (<http://www.virginia.edu/studentaccounts/policies.html>) for details.

Stay on Top of Your Student Finances!

- Set your E-mail account and those of your family members to accept mail from 'virginia.edu' addresses. Check your junk mail folder regularly for communications that may have been routed there by your email service provider.
- Take the time to read and respond promptly to Student Financial Services messages.
- Keep track of all your calls, correspondence, and E-mails with Student Financial Services.
- Maintain a file of your University financial records.
- Notify SFS if there are changes in your family's financial situation, changes to your enrollment, or any situation that may affect your financial well-being at U.Va.
- If you are a dependent and have authorized others to contact SFS on your behalf, make sure that you keep them aware of your status and contacts with SFS. Make sure you have specifically named each person who may need to speak with us about your student finances.
- Contact us with any questions or concerns that you may have. We are here to help!



ACCESS **UVA** *Makes It Happen*

The University's innovative financial aid plan replaces need-based loans with grants for families with the highest demonstrated need, caps need-based loan debt, meets 100% of demonstrated need, and provide financial management education through four key components.

(Each component of the financial aid package applies to an eligible student's first eight semesters at the University, not including summer sessions or January Term sessions).

Replacing need-based loans with grants in financial aid packages of low-income students: In the fall of 2005, U.Va. began replacing all need-based loans with grants in the financial aid packages of eligible low-income students—those whose family income is equivalent to 200% of the federal poverty line or less.

Capping the amount of need-based loans offered to any student: In the fall 2005, U.Va. began capping the maximum amount of need-based loans for eligible students—in-state or out-of-state—at approximately 25 percent of the anticipated four-year cost of attendance for an in-state student, and will meet all need above that amount with grants.

Meeting 100% of demonstrated need for all undergraduate students: Fall 2004 marked the completion of a program launched in 2001 to offer financial aid packages that meet 100% of the demonstrated need for all undergraduate students who qualify for financial assistance.

Counseling on the college financing and debt management: Student Financial Services offers additional one-on-one counseling to admitted students and their families, assisting them in the financial aid application process and presenting them with financial options outside of need-based financial aid.



Photo by Ed Warwick