

1. What is the cost of a St. Bonaventure Undergraduate Education?

The estimated 2014-2015 average academic year costs are as follows:

Direct Costs (Billed by the University)

\$29,510	Tuition & Fees
\$10,500	Room & Meals
\$40,010	Total Direct Costs

Indirect Costs (Other related student expenses)

\$800	Books & Supplies
\$700	Personal Expenses
\$700	Transportation (variable)
\$2,200	Total Indirect Costs

Actual costs may vary based on residence hall accommodations, travel costs and personal expenses. Increases in the cost of a St. Bonaventure education in future years are anticipated.

A New Student Fee of approximately \$415 is also charged to first time St. Bonaventure students.

2. When do I pay my bill?

Student photo Tuition bills are posted electronically on our secure my.sbu website prior to the beginning of each semester.

In July and November, when a new electronic bill is available for viewing, students will receive an email to their University email accounts. Authorized Users (i.e., mom, dad or another third party) who have been set up by the student to receive a notification will also receive an email. The bill will list approved financial aid if all necessary paperwork has been completed.

Payment for the Fall semester is due in late August, and the Spring semester bill is due mid-December. The bill you receive will list the exact due date. This date is very important, as you may be assessed a late payment fee or be held from registration if the bill is not paid on time.

3. How is University financial aid awarded?

Academic scholarships are awarded on the basis of a student's admissions file. High school grade point average and SAT or ACT scores are the major determining factors in scholarship awards.

It is not necessary to file a Free Application for Federal Student Aid (FAFSA) if you are interested only in an academic scholarship, though we advise all new students to file the form.

You will be notified automatically if you are eligible for an academic scholarship.

By filing the FAFSA, a St. Bonaventure student is considered for all sources of assistance administered by St. Bonaventure's Office of Financial Aid. Grants are based upon demonstrated financial need and academic performance.

It is typical for most financial aid packages to include a student loan. The amount of student loans in a financial aid package will generally grow annually, based on several factors including increases in cost, annually determined financial need, and federal limits of loan programs.

Currently, Stafford Loan annual maximums are

- Freshmen: \$5,500 for freshmen (\$3,500 Subsidized/\$2,000 Unsubsidized)
- Sophomores: \$6,500 (\$4,500 subsidized/\$2,000 unsubsidized)
- Juniors & Seniors: \$7,500 (\$5,500 subsidized/\$2,000 unsubsidized)

4. What should I do if I am selected for verification?

If you are selected for verification of information by either St. Bonaventure or the federal processor, the Office of Financial Aid will send you a request for additional, missing or incomplete documents.

Please respond to these requests as soon as possible as awards are not final until the verification process is complete. The results of verification may revise your eligibility and financial aid package.

5. Why would an award package be changed?

Adjustments may be made to your financial aid due to income verification, a change in credit hours, enrollment, and housing status, the receipt of an outside scholarship or other eligibility factors.

6. How will I be notified if my award changes?

Incoming freshman will receive award letters and amended award letters via the mail through the summer. Once a student is enrolled and on campus, award notifications are sent via e-mail and are available to view through your secure and confidential my.sbu account online.

Returning students receive initial and amended award letters via sbu email account to view on my.sbu.

7. How do I apply for a Federal Direct Loan?

If Stafford Loan eligibility is listed on the Financial Aid Award Letter, an online Master Promissory Note (MPN) and a federally required Entrance Interview must be completed.

Students are encouraged to complete the MPN and Entrance Interview online by July 1 in order to facilitate timely disbursement of loan proceeds for the fall semester. Instructions for completion of both the MPN and Entrance Interview are sent directly to new students over the summer.

8. How can I find and apply for a private scholarship?

Some families find private scholarships to supplement their financial aid and cover remaining need. Private scholarships, when added to other aid offered, cannot exceed a student's calculated need.

If the total exceeds calculated need, the least favorable aid is reduced first; e.g., loans with the highest interest rate. Look for private scholarships on SBU's electronic Notice Board, in your home community (civic, business and religious organizations), and at your high school guidance office.

We recommend that you also check these Web sites: www.nextstudent.com, www.finaid.org, www.collegeboard.com, www.fastweb.com, www.thesalliemafund.org, www.srnexpress.com, www.gocollege.com. You can also do a search on Google or Yahoo for "free college scholarships." Avoid ones that charge a fee.

9. How do I receive my financial aid funds?

Once the Office of Financial Aid receives all necessary paperwork, including any information or documents requested for verification, your aid will be credited to your account at the beginning of each semester. For Stafford Loans, you must complete the Electronic Master Promissory Note (E-MPN) by e-signature. For TAP, you must complete the Express TAP Application from New York State Higher Education Services Corporation (NYSHESC).

10. How will the receipt of an outside scholarship affect my financial aid package?

Many St. Bonaventure students receive scholarships/grants from private organizations. The receipt of any scholarship/grant not listed on the Financial Aid Award Letter must be reported to the Office of Financial Aid as soon as the student is notified of the award.

Please indicate the name of the award, the amount of the award, which academic year and whether the award is renewable in future years. In some cases, it will be necessary to make an adjustment to the financial aid package when an outside award (private scholarship) is received.

As a guide, if a student receives a scholarship/grant beyond that which is noted on the Financial Aid Award Letter, and a revision to the financial aid award is necessary, adjustments will be made in the following order:

- Federal Work Study (if applicable)
- Federal Perkins Loan (if applicable)
- Subsidized Stafford Loan
- Federal SEOG (if applicable)
- University Scholarship/Grant

For example:

Initial Financial Aid Award	Revised Financial Aid Award
\$3,500 Federal Direct Loan	\$2,500 Private Scholarship
2,000 Perkins Loan	3,500 Federal Direct Loan
1,600 Work Study	1,100 Perkins Loan
800 NYS Grant	0 Work Study
8,000 Univ. Scholarship/Grant	800 NYS Grant
\$15,900 TOTAL	8,000 Univ. Scholarship/Grant
	\$15,900 TOTAL

11. Is an annual financial aid application required for renewal of my aid?

All need-based financial aid awards are based upon an annual review of the family's demonstrated financial need as determined by the results of the FAFSA. Returning students must file the FAFSA annually by April 1st.

The student must:

- continue to demonstrate financial need for need-based awards
- continue to live on campus (with housing charges) for renewal of resident grants
- maintain the required cumulative GPA and/or academic majors (if applicable) for federal, state, and institutional (need-based and academic) awards
- and maintain Satisfactory Academic Progress as outlined in the student's award letters, the University's undergraduate catalog and federal guidelines as they apply to the receipt of all aid and availability of resources.

Get a copy of the Satisfactory Academic Progress guidelines and policies for maintenance and renewal of financial aid.

Students not receiving need-based scholarship/grant assistance as incoming students may be considered in subsequent years based upon both demonstrated financial need and academic performance. Scholarships based solely on academic achievement are typically offered only to new students and are generally not available to returning students who do not already hold such a scholarship.

12. What types of part-time campus jobs are available?

Approximately 35% of St. Bonaventure undergraduates are employed on campus. Students who have been offered work-study employment eligibility on the Financial Aid Award Letter (and do not decline the offer) will receive additional information regarding the employment process in early August.

Student employees are paid biweekly (direct deposit is available to students' personal checking accounts) for the number of hours worked. Work-study awards are not credited to the students' University billing accounts. Many student employees average 10 to 12 hours of work per week.

Students not offered employment eligibility on their Financial Aid Award Letter may request consideration for work eligibility when they arrive on campus in August.

13. Are any additional financing options available beyond those listed on the Financial Aid Award Letter?

Yes. There are Alternative Loan programs that eligible students may apply for, with a creditworthy U.S. resident cosigner, up to the cost of education minus student aid annually.

The Federal PLUS Loan offers a borrowing option for parents to apply for up to the cost of education minus student aid.

Ten month payment plans that begin in June are available through TuitionPay and Tuition Management Services (TMS). There is an administrative fee for using these programs.

Additionally, a "Guide to Your Financial Aid Award Letter" will accompany your financial aid package. It includes information to assist you in determining your final costs. You'll also receive a pamphlet from the Bursar's Office that will outline how you may pay by credit card through an outside company.

14. What is the federal student loan indebtedness of a St. Bonaventure senior?

Approximately 78% of seniors graduating in May 2013 have borrowed from the federal student loan programs (subsidized and unsubsidized Federal Direct and Perkins). The average indebtedness for seniors borrowing from at least one of these programs is \$27,358.

Historically, graduates of St. Bonaventure are very responsible borrowers, as is reflected in the University's most recent three year Stafford Loan default rate of 7.8%.

15. What should we do if we want to appeal or if our family's financial circumstances change?

Although all financial aid awards are typically considered final, should a family's financial circumstances change dramatically, the Office of Financial Aid should be contacted in writing.

We recognize that the FAFSA may not adequately reflect actual circumstances and we want to provide you with the opportunity to explain the differences. All letters of appeal should clearly outline and provide documentation on how the family's financial circumstances have changed, the impact on the family's financial resources and the family's ability to contribute to their son/daughter's St. Bonaventure education.

Examples of special circumstances may include such things as

- unemployment
- disability
- unreimbursed medical expenses
- one-time income that artificially inflates income
- Parent Loan payments being made for another student, etc.

16. How do I contact Financial Aid to answer a question or get more information?

Office of Financial Aid
St. Bonaventure University
St. Bonaventure, NY 14778
Telephone: 716-375-2528
Toll Free: 1-800-462-5050
Fax: 716-375-2087
Monday – Friday, 8:30 a.m. to 5 p.m. EST

PLEASE NOTE: In addition to accepting your financial aid award, you must submit, by May 1, your Confirmation Deposit form and \$200 deposit to the Office of Admissions.