

Guide to Financial Aid



UNIVERSITY OF
BRIDGEPORT



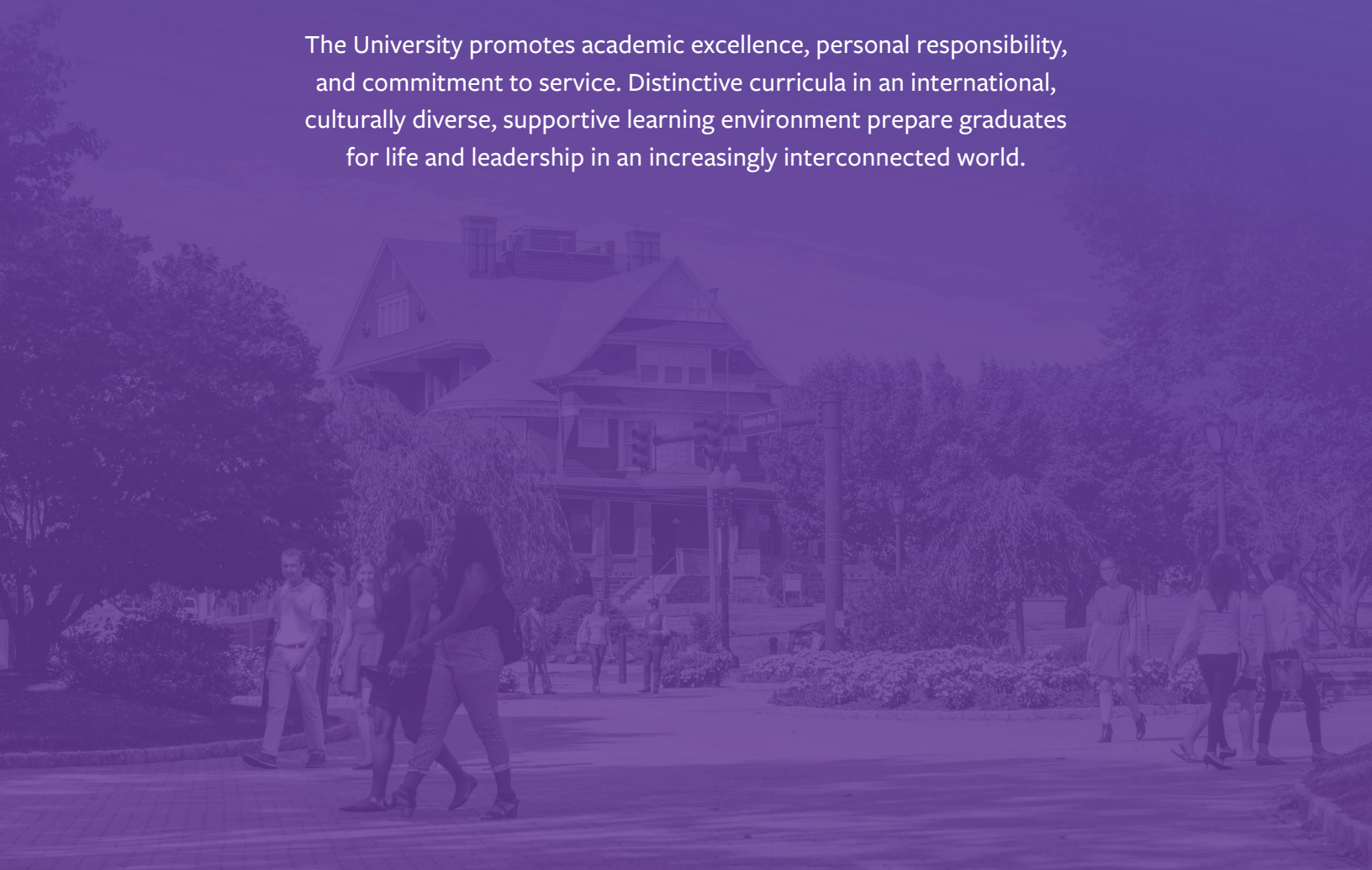


Student Financial Services would like to welcome you to University of Bridgeport!

Will your education of today meet the complex challenges of tomorrow? At University of Bridgeport, we know your career will require knowledge in more than one discipline. That's why UB offers a uniquely integrated approach to teaching and learning. Our programs allow students to incorporate different fields of interest into their studies in preparation for tomorrow's dynamic workforce and technologically advanced marketplace.

Our Mission

The University promotes academic excellence, personal responsibility, and commitment to service. Distinctive curricula in an international, culturally diverse, supportive learning environment prepare graduates for life and leadership in an increasingly interconnected world.



Understanding the Financial Aid Process

Financing your education can feel intimidating. As you begin to navigate the financial aid process that makes attending college more affordable, UB will support you every step of the way.



The Office of Student Financial Services at UB is committed to helping you navigate and understand the financial aid process. We participate in a variety of federal, state, and institutional programs, including grants, loans, and scholarships. This brochure is your guide to the financial aid programs and policies at the University. Please read it carefully to become familiar with the process of applying for financial aid. We want you to know what programs are available and understand what you must do to remain eligible to receive financial aid while you are a student.

If, after reading this guide, you are unclear about any information or have additional questions, our Financial Aid counselors are ready to answer your questions.

What is a Financial Aid

Award Package?

While students and their families are primarily responsible to pay for the student's college education, financial aid is made available to assist students when family resources are not sufficient to meet college costs.

A financial aid award package is the total amount of financial aid offered to a student by all sources. It is made up of components from one or more of the following three categories: scholarships and grants, federal loans, and the Federal Work-Study Program. Total student aid cannot exceed the total cost of attendance.

The financial aid award package contains the sources and amounts of aid that you are eligible to receive. The award package contains the terms and conditions for receipt of the financial aid. It is your responsibility to understand and comply with these terms. Please read it carefully. Use the information on the award package to calculate your estimated cost.

Understanding the Financial Aid Process

University of Bridgeport Scholarships and Grants

Grants

Funded by UB and awarded on the basis of institutionally defined financial need, these funds are renewable provided the student continues full-time enrollment and the level of financial need remains constant, as demonstrated by filing the Free Application for Federal Student Aid (FAFSA) each year. Initial awards are tentative pending verification of the information on the FAFSA. Students must enroll full-time each fall and spring to maintain eligibility.

Scholarships

UB awards merit-based gift aid to incoming students of the highest caliber and promise in recognition of outstanding academic achievement. There is no expectation that the amount will increase in subsequent years. Award presumes a student's continuous full-time enrollment for a maximum of eight semesters while maintaining satisfactory academic progress. Students must enroll full-time each fall and spring to maintain eligibility.

Graduate Scholarships

Merit-based gift aid and named scholarships are also awarded by UB to graduate students. Award amount and terms are determined by the Office of Graduate Admissions.

Federal Grants

Pell Grants

Pell Grant amounts are determined each year by the federal government. Eligibility is determined by the student's Expected Family Contribution (EFC) as determined by the FAFSA. Incremental amounts are awarded according to the EFC. Pell Grants are available only to first-time undergraduate students. Graduate students and those pursuing a second bachelor's degree are ineligible.

Supplemental Educational Opportunity Grant (SEOG)

SEOG funds are awarded to undergraduate students who demonstrate exceptional financial need, and may range from \$200 to \$1,000. Funds are limited and awarded on a first-come, first-served basis until depleted.

State Grants

Roberta B. Willis Grants are available by the state of Connecticut to eligible students. There are different programs offered by the state of Connecticut. Each program has different criteria, and some awards cannot be combined. Awards can be based solely on financial need, merit, or a combination of both. Award amounts are based on the Expected Family Contribution as determined by the FAFSA and available funding levels. Students must meet Connecticut state resident requirements and complete the FAFSA by the preferred deadline each year to be considered for this grant.

Understanding the Financial Aid Process

Federal Direct Student Loans

To be eligible for these loans, students must file the FAFSA, which will be used to determine eligibility for subsidized and/or unsubsidized loans. Undergraduate students who demonstrate need may qualify for a portion of their loan to be subsidized. All students can qualify for unsubsidized loans regardless of income level. Students must enroll at least half-time (6 credits) to qualify for any federal loans.

Unsubsidized Federal Direct Loan

An Unsubsidized Direct Loan is not based on financial need. The student is responsible for the interest on this loan once it is disbursed to their account. Students may choose to pay the interest quarterly while in school or defer all accumulated interest until six months after they graduate, withdraw, or drop to less than half-time enrollment. Once the loan goes into repayment, interest will be capitalized.

Subsidized Federal Direct Loan

This loan is based on financial need. The federal government will pay the interest on the loan while the student is enrolled at least half-time in school. This loan is only available for undergraduate students.

Additional Unsubsidized Federal Direct Loan

Independent undergraduate students and dependent undergraduate students whose parents are unable to obtain a Federal PLUS Loan (page 5) may be eligible to borrow an additional amount through the unsubsidized program.

Loan Limits

Federal Direct Loans are limited. The amount is determined by grade level as shown in the chart below.

Grade Level and Loan Eligibility

The following is the grade level classification used by UB to determine loan eligibility for dependent undergraduate students.

Loan Level	Cumulative Credits	Subsidized Direct Loan	Unsubsidized Direct Loan
Freshman	0-29	\$3,500	\$2,000
Sophomore	30-59	\$4,500	\$2,000
Junior	60-90	\$5,500	\$2,000
Senior	91+	\$5,500	\$2,000

The following is the grade level classification used by UB to determine loan eligibility for independent undergraduate students and dependent undergraduate students whose parents cannot borrow a PLUS loan.

Loan Level	Cumulative Credits	Subsidized Direct Loan	Unsubsidized Direct Loan
Freshman	0-29	\$3,500	\$6,000
Sophomore	30-59	\$4,500	\$6,000
Junior	60-90	\$5,500	\$7,000
Senior	91+	\$5,500	\$7,000
Graduate		\$0	\$20,500



Understanding the Financial Aid Process

The Direct Student Loan

Application Process

In order to apply for a Direct Student Loan, the FAFSA must be completed first. When it is reviewed by the school, an award notice will be sent listing loan eligibility. New borrowers must complete the online Master Promissory Note (MPN) and Entrance Counseling for the Federal Direct Student Loan.

Complete the Master Promissory Note and Entrance Counseling at www.studentaid.gov.

Students will need their federal FSA ID from the FAFSA to complete the MPN online. Students must complete the MPN and Entrance Interview online. Paper applications are not available. Computers are available in Student Financial Services for student use if needed.

Federal Direct Parent PLUS Loan

PLUS Loans are available to credit-worthy parents of dependent undergraduate students. Parents may borrow up to the cost of education, less all other financial aid. There is no application fee. However, there is an origination fee. After the proceeds are disbursed to the school, the parent should contact the loan servicer to arrange repayment immediately, pay interest only, or defer payment completely until the student is no longer enrolled in school. Repayment can be scheduled for up to 10 years. FAFSA completion is required prior to applying for the Parent PLUS loan.

Parents should complete the PLUS Loan process online at www.studentaid.gov.

PLUS Loans have a 180-day credit expiration period. This means that the first disbursement of the loan has to be within 180 days of the credit approval. Parents should not apply for the loan until May for the fall or fall/spring term loans. They should apply for a spring-only loan in December.

Federal Direct Graduate PLUS Loans

Graduate PLUS Loans are available to credit-worthy students registered at least half-time pursuing either a master's degree or doctorate. Students may be able to borrow up to the total cost of education, less any other financial aid received. Students must first file the FAFSA and have their maximum eligibility for the Federal Direct Unsubsidized Loan determined.

Graduate students may apply for the PLUS loan online at www.studentaid.gov.

Private Alternative Loans

Private Alternative Loans are available to families who need additional funds for education as well as to those ineligible for other aid programs. In most cases, eligibility for Alternative Loans are based on the student and family credit rating and financial situation. Most loans require a credit-worthy co-signer. Because each program's rate, repayment terms, fees, and eligibility criteria are different, we recommend that you review a number of programs carefully before applying for the one that best suits your needs.

Federal College Work-Study Program

Part-time employment helps students earn money for educational expenses through the federally funded, subsidized work-study program.

Eligibility is based on financial need. The amount listed in the award letter is indicative of the student's eligibility and is not a guarantee of employment. The student must seek out and apply for employment. Hiring is competitive; on-campus jobs and off-campus community service jobs are available. Work-study funds cannot be applied directly to tuition or fees.

Students must complete the FAFSA each year. The preferred deadline for filing is February 1.

How Eligibility is Determined

When determining the amount of grants and loans awarded to eligible students, Student Financial Services uses the Expected Family Contribution (EFC) as determined by the FAFSA. The EFC is deducted from the student's total cost of education (tuition, fees, room and board, books/supplies, and other personal expenses) to arrive at the student's total financial need.

Cost of Attendance – EFC = Total Financial Need

Eligibility for Federal Pell Grants and/or state grants is first reviewed and, if eligible, deducted from the financial need. Merit-based aid or scholarship is also deducted. Then the student is considered for all other aid programs, including UB's need-based grant funds. *Total aid cannot exceed the cost of attendance.*

Verification Process

Student Financial Services will verify the accuracy of all FAFSA applications selected by the Federal Processor. Federal and institutional need-based aid cannot be finalized until all required documents are received and eligibility is determined.

It is recommended that students selected for verification use the IRS Data Retrieval tool on the online FAFSA application. This allows federal 1040 tax information to populate the correct data fields automatically.

Please do not make any changes to the information once it is transferred. Doing so will invalidate the verification process.

Students selected for verification may be required to provide tax transcripts from the IRS. Dependent students must supply both student and parent tax information. In addition, the Verification Worksheet must be completed and signed. Other documents may be required as determined by the information on the FAFSA.

Changes in Awards

Financial aid awards are subject to change. Awards may be revised due to verification, change in enrollment status, housing status, requirements not met, or receipt of aid from outside sources.

Special Circumstances and Professional Judgment

You should contact Student Financial Services if you or your parents experience a reduction in income due to loss of employment, divorce or separation, death, or other circumstances that will affect the family income. Your eligibility for aid may change. Contact your financial aid counselor for instructions on what you need to do to be considered for increased aid.



Eligibility Requirements

Disbursement of Financial Aid Funds

Financial aid is typically awarded for the fall and spring semesters. One-half of the total award will be applied to the fall and the other half toward the spring. Financial aid funds are disbursed once all eligibility requirements have been met, and liability for tuition and fee charges are established.

Eligibility requirements for state and federal aid include enrollment status, academic progress, complete verification, citizenship or permanent residency, and receipt of final high school transcripts or proof of high school or GED completion. Other loan eligibility requirements include completion of Promissory Notes and Entrance Counseling.

Terms and Condition

1. Institutionally administered financial aid is contingent upon full-time enrollment. A student's financial aid package will be recalculated if they enroll for less than 12 credits per semester.
2. Aid is divided equally between semesters unless otherwise indicated.
3. The financial aid awarded shall be void if and when incorrect information is revealed on the FAFSA or as a result of verification.
4. The student agrees to notify Student Financial Services if aid is awarded from outside sources, and understands that such aid may result in a reduction of financial aid awarded if necessary to remain within cost of attendance regulations.
5. Students accepting Federal Student Loans understand that they are responsible for repayment according to the terms of the loan.
6. Students awarded Federal College Work-Study understand that the amount listed represents the maximum amount to be earned. They will be paid on an hourly basis.
7. To receive federal financial aid, students must be making satisfactory academic progress toward their degree and meet the qualitative GPA requirement.
Complete Satisfactory Academic Progress requirements are available at www.bridgeport.edu/finaidresources.
8. UB scholarship recipients understand that they must maintain the school's academic progress requirements to renew the scholarship each year. Scholarships are limited to four years, or eight semesters for undergraduates. You must be enrolled full-time to receive. Scholarships cannot be increased for accelerated program completion nor can they be prorated for less than full-time attendance. Graduate scholarships are renewed according to the Office of Graduate Admissions determination.
9. Need-based aid is not automatically renewable. A FAFSA must be completed each year in order to be considered for programs such as Pell, SEOG, Federal College Work-Study, Federal PLUS Loans, Roberta B. Willis Grant, and UB Grants. The FAFSA should be filed each year by February 1.
10. Awards funded by state and federal programs are subject to revision due to mandated changes in federal or state regulations or funding levels.

Eligibility Requirements

Enrollment Status

- Full-time undergraduate students must take a minimum of 12 credits per semester.
- Three-quarter-time students must take between 9 and 11 credits.
- Half-time students must take at least 6 credits.
- Less than half-time students take 5 credits or less.
- UB considers 9 credits full-time for graduate students.

Undergraduate students who enroll at a less than half-time status can only qualify for a prorated Pell Grant if eligible. All students must enroll at least half-time to qualify for loans.

Satisfactory Academic Progress

In order for students to receive federal, state, and institutional funds, they must meet the Satisfactory Academic Progress (SAP) standards as required by federal regulation. SAP standards measure the student's pace (credit completion) and qualitative (GPA) progress toward completion of their degree. These standards are applied uniformly to all students when determining eligibility.

Complete Satisfactory Academic Progress requirements are available at www.bridgeport.edu/financialresources.

Return of Title IV Funds

If a student is receiving federal financial aid (Pell Grant, SEOG, Federal Direct Loans and/or PLUS Loans) and withdraws from all classes during the first 60 percent of the semester, the aid will be adjusted based on the percentage of the semester completed.

Using the student's withdrawal date, Student Financial Services will calculate the percentage of the semester completed to determine the student's earned-aid eligibility. Upon determining the amount of aid to be retained and returned, unearned federal funds will be returned in the following order: Unsubsidized Loans, Subsidized Loans, PLUS Loans, Pell Grant and SEOG.

Any balance due on the student's account after the return of funds is the student's financial responsibility. Any refunds of financial aid received by students are subject to repayment.

Students are urged to speak with a Financial Aid Advisor prior to withdrawing from classes to determine how it will affect their financial aid.

Cost of Attendance

The amount of financial aid a student can receive at UB is determined by our cost of attendance. It is important to note that the cost of attendance varies from college to college. It is recommended that you look at your estimated net costs at each college and not just compare financial aid packages.

Find the most recent tuition and fee schedule at www.bridgeport.edu/financial-aid.

Health Insurance

Important! All students are required to carry health insurance. The University will automatically charge a health insurance fee. If a student has their own insurance or is carried on their parent's policy they may waive out of the University's insurance plan. Students must go online and complete the waiver process by the deadline each year to eliminate this charge.

Instructions for waiving this requirement are online at www.universityhealthplans.com/ub.



Eligibility Requirements

Payment Plan

UB does offer a payment plan. Students can sign up for a payment plan through their UB Portal. All payments must be made before registering for the next term.

Students' Rights and Responsibilities

You have the right to ask about the following information:

- What financial aid assistance is available at UB
- Deadlines for submitting applications for federal, state and institutional aid
- How eligibility for financial aid is determined
- How and when financial aid is awarded
- How aid is distributed to students
- How to request reconsideration if there are unusual family circumstances
- The cost of attending UB
- What portion of your aid package is a loan, the interest rate, repayment schedule, total amounts borrowed and deferment provisions
- What the satisfactory academic requirements are and what needs to be done to re-establish eligibility if one has failed to maintain progress
- What are the terms and conditions for any work-study included in your award



It is the student's responsibility to:

- Complete all applications accurately and on-time and to keep copies of all forms and financial documents including federal tax returns or tax transcripts
- Notify Student Financial Services of changes in your enrollment or housing status
- Notify Student Financial Services of any changes to the information initially reported on your application
- Notify the school of change in name or address
- Complete Loan Entrance and Exit Counseling
- Understand and comply with loan repayment obligations
- Be familiar with the Title IV Return of Funds Policy when withdrawing
- Check your UB email regularly for notices from Student Financial Services

UB's FAFSA School Code: 001416

Important Points to Remember

- 1. Review the Student Aid Report (SAR) you receive from the U.S. Department of Education after completing the FAFSA each year.** Be sure that all required sections are complete and that you indicate the federal school code number 001416 for UB.
- 2. Keep a record of your financial aid awards.**
- 3. Be certain that you understand the conditions of the awards you accept.** Adhere to deadlines and satisfactory academic progress standards.
- 4. Advise Student Financial Services immediately if you receive student aid funds from any independent outside source** (e.g., private scholarships and grants, fellowships, or tuition remission).
- 5. Respond immediately to all requests from Student Financial Services.** Failure to comply may result in the cancellation of your financial aid.
- 6. Consult with Student Financial Services immediately if you were admitted as a full-time undergraduate student but plan to enroll with less than 12 credits.**
- 7. Contact Student Financial Services if there is a change in your housing status.**
- 8. Be sure to notify the Office of the Registrar if you move or have a change of address.**
- 9. Remember that you must reapply for financial aid each year.** The UB preferred filing deadline is February 1. Please be sure to file your FAFSA by February 1 of each year.
- 10. Consult with a Financial Aid Counselor prior to complete withdrawal from the University.**

Important Contact Information

Student Financial Services: 203-576-4568
Registrar: 203-576-4634
Dean of Students: 203-576-4392
Security Information: 203-576-4913
Security Emergency: 203-576-4911
IT Help Desk (Information Systems): 203-576-3300
Tutoring and Learning Center: 203-576-4256
Residential Life and Housing: 203-576-4228

IRS

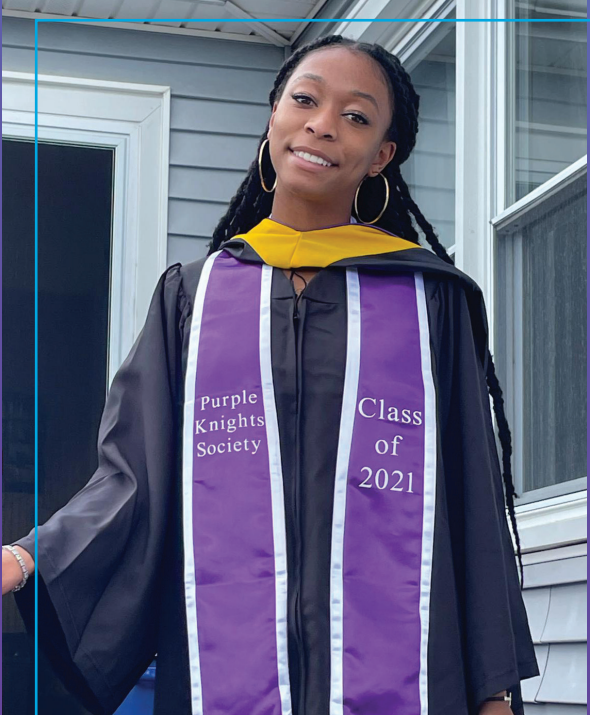
For Tax Return Copies: 800-829-1040 or www.irs.gov
FAFSA: 800-4-FEDAID or www.studentaid.gov



Useful Websites

www.finaid.org www.studentaid.gov
www.fastweb.com www.bridgeport.edu





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One thing that made UB stand out to me was its affordability. By choosing UB, I was able to be financially responsible and be part of an amazing college experience.

- Taylor Hall, *Class of 2021*



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