



Financial Aid Update

SYRACUSE UNIVERSITY

December 2006

financialaid.syr.edu

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Join us at the Ultimate Money Skills presentation

**When: November 28
12:30 pm to 1:30 pm**

**Where: Schine Student Center
Room 304AB**

Come and learn more about:

- Taking control of Student Loan Debt
- Appropriate Use of Credit
- Designing your Own Budget
- Basics of Banking
- Protecting your identity

This program will teach you how to develop smart money management skills that will lead to a lifetime of financial independence and give you the information you need to make better decisions going forward.

PREPARING FOR THE SPRING SEMESTER

Spring financial aid will be disbursed to student accounts prior to the first day of class.

Financial aid awards to main campus students are based on full-time enrollment, which is considered to be 12 credit hours. Your financial aid is subject to reduction and/or cancellation if you are registered for less than 12 credit hours at the end of the late registration period.

Spring Loans

STAFFORD LOAN

If you have not already done so, you may still apply for a Federal Stafford Loan. [Click here](#) for details on applying for a Stafford Loan and SU's recommended lender list.

PLUS LOAN

Your parents may be eligible to borrow a Federal Parent PLUS Loan, if needed, for the spring semester. [Click here](#) to go to our web site for more information on the Parent Loan program.

ALTERNATIVE LOANS

Alternative loans are private loans offered through banks for the purpose of supplementing a student's financial aid package. You may be eligible to borrow an alternative loan. [Click here](#) to go to our web site for more information on the alternative loan program.

Contact your financial aid counselor for information on these loan programs by calling 443-1513 or e-mail finmail@syr.edu. Be sure to include your name and SUID number in any correspondence with the Office of Financial Aid.



ATTENTION: DECEMBER GRADUATES

Congratulations on your upcoming graduation in December! If you have borrowed a Federal Stafford Loan while attending SU, federal regulation requires you to complete an [Exit Counseling Interview](#).

Information about this required Exit Counseling Interview was sent to you via e-mail in November. If you have not yet completed your interview, you may complete it on-line now by [clicking here](#).

Applying for Financial Aid for the 2007-2008 academic year

Students must apply for financial aid every year. To apply, returning students are required to file the Free Application for Federal Student Aid (FAFSA) application. (The CSS/Profile is NOT required.)

FAFSA filing deadline: April 1

- To apply, **after January 1st**, complete the Free Application for Federal Student Aid (FAFSA)
- If you have **previously completed a FAFSA**, you may reapply by completing the *Renewal FAFSA on the Web* at www.fafsa.ed.gov
- If you have **never filed a FAFSA**, we recommend you apply online at www.fafsa.ed.gov. Syracuse University's School Code is 002882.
- A financial aid timeline can be found on our web site at: <http://financialaid.syr.edu/returningt看line.htm>
- Students filing their FAFSA by the April 1st deadline will receive their Financial Aid Award Notice in early June.
- FAFSAs submitted after April 1 will be considered late and will receive awards on a funds available basis.

HOLIDAY OFFICE HOURS

The Office of Financial Aid and Scholarship Programs will be closed on December 25, 26 and January 1.

On December 27, 28, & 29, hours of operation are 9:30 a.m. to 4:00 p.m.

"SYR.EDU" IS THE OFFICIAL SU E-MAIL

Information and Technology Services establishes and assigns every registered student an official e-mail address. **All Office of Financial Aid and Scholarship Programs' communications sent via e-mail will be sent to the official "syr.edu" e-mail address.**

The Office of Financial Aid and Scholarship Programs expects that students will receive and read their syr.edu e-mail in a timely manner. Students are expected to maintain their accounts and check their e-mail daily so that new mail will be properly received and read. A student's failure to receive and read University communications delivered to his/her official e-mail address in a timely manner does not absolve that student from knowing and complying with the content of such communications.

News from the BURSAR'S OFFICE



102 Archbold North
Bursar@syr.edu

ON LINE ACCOUNT INQUIRY

You may view your Bursar account online at MySlice.syr.edu. Refund requests can be made from this web site. Anticipated financial aid information is also available. **NEW SERVICE: YOU MAY GIVE SHARED ACCESS TO YOUR BURSAR ACCOUNT TO A THIRD-PARTY BY SETTING THEM UP WITH THEIR OWN NET ID AND PASSWORD. SEE STUDENT SERVICES IN MYSLICE FOR INSTRUCTIONS.**

BILLING STATEMENTS

Statements including spring 2007 charges were mailed on November 10, 2006 for matriculated, full-time undergraduate and law students with a due date of December 14, 2006. The first statement for monthly payment plan participants were mailed on November 20, 2006. Once you receive your billing statement, if you have additional questions, please contact us. You may reach us by e-mail at Bursar@syr.edu or by telephone at (315) 443-2444.

REMINDER: All accounts must be paid by the due date or be up-to-date on the payment plan in order to confirm your spring 2007 registration.

MONTHLY PAYMENT PLANS

Students wishing to participate in the plan for spring 2007, were required to submit an application by November 16, 2006. If you apply beyond that date, you will need to remit the payments that have been missed before we can enroll you in the plan. There is a \$55 **non-refundable** application fee charged. Please contact an account representative at (315) 443-2444 for assistance or send an e-mail to Bursar@syr.edu.

LAST DAY TO DROP CLASSES WITHOUT FINANCIAL PENALTY FOR SPRING 2007 IS FEBRUARY 6, 2007.

Please visit our website at <http://bfasweb.syr.edu/bursar> for additional information.

News from the Scholarship Office



Scholarship Announcement

Remembrance Scholarship

Deadline: January 22, 2007
Thirty-five (35) \$5,000 scholarships will be awarded

The Remembrance Scholarships, one of the highest awards a Syracuse University student can receive, is given to seniors chosen for distinguished scholarship, citizenship, and service to the community. In recognizing the achievements of the 35 Scholars, we pay tribute to the Syracuse University students and all those lost in the terrorist attack on Pan Am Flight 103 on December 21, 1988, over Lockerbie, Scotland.

Applications are now available. For more information and application information, please visit the sponsor's web site:
Remembrance.syr.edu/content/scholarship.asp

One service of the Office of Scholarship Programs is to search for scholarships from sources outside the University for which our students may qualify. These scholarships are posted on bulletin boards located near their office on the 2nd floor of Archbold North.

To assist students in their scholarship search, a web site is also maintained that lists the information contained on the bulletin boards. Currently over 50 scholarship applications are available. To view the current scholarships available, [click here](#).

The web site also contains scholarship application Tips and Worksheets to assist you in organizing your scholarship application tools. To view Tips and Worksheets, [click here](#).

News from the Loan Department



Spring semester loan funds are estimated to arrive at the beginning of the spring semester and will be deposited directly into your Bursar account. If your fall 2006 semester loans were deposited directly into your Bursar account via electronic funds transfer, then your spring semester loans will as well. We will notify you via e-mail if you need to endorse your student loan check at Cash Operations. You can view your anticipated loan funds deposit on the "View Student Account" section of [MySlice](#).

A student loan is a debt that you have agreed to pay back to your lender after you graduate or leave school. In order to achieve a healthy financial future, we recommend you become familiar with the terms and conditions of your student loans. If you have borrowed a federal loan (i.e. Stafford, PLUS or Perkins) you can view the terms and conditions of these loans at www.finaid.org/loans. Alternative loan borrowers (Citibank Citiassist or Graduate Access loan) will need to contact the lender directly to discuss interest rates, deferment options, repayment period and estimated repayment amounts.

Managing your Debt

The debt you may incur during your college years is probably not limited to your student loans. For many students, college is the first time they have a credit card in their name. If you use credit cards to pay for books and supplies or to otherwise supplement your college costs, we recommend the following:

- charge only what you can afford to pay back
- pay off the balance of your credit card each month
- try to pay more than the minimum payment, if you must roll over a balance each month
- pay your statements on time

Remember, each time you are late with a credit card payment or even a cell phone bill, this may reflect negatively on your credit report. The lower your credit score from your credit report the less likely it will be for you to obtain further credit once you are out of college.

For example, if you would like to apply for a loan to finance a new car, you may have to pay a higher interest rate on your car loan than you would have if your bills were paid on time. This means that the cost of your car will be higher and less money that will go directly into your pocket. For more information about your credit, please visit our web site at <http://financialaid.syr.edu/yourcredit.htm>.

To learn more about managing your debt, please join us on November 28th at 12:30 p.m. in the Schine Student Center, Room 304AB, for an exciting Money Skills presentation.