

Financial Aid for Graduate Students: Frequently Asked Questions

What is Financial Aid?

For graduate students, financial aid generally consists of a federal or private loan. In some cases, students may receive a small institutional grant to help cover the cost of books or a partial tuition waiver, if selected for the assistantship program. The majority of graduate students rely on some form of financing (such as the Federal Direct Stafford Unsubsidized Loan) to pay for their college tuition and expenses.

How and when do I apply for Financial Aid at California Lutheran University?

1. Apply for admission and be fully admitted to California Lutheran University. [Students who are provisionally admitted are not eligible for Financial Aid.]
2. Complete and submit the Free Application for Federal Student Aid (FAFSA) online at www.fafsa.gov. List Cal Lutheran's Title IV school code # 001133 on the FAFSA to ensure we will be sent the results. Keep copies of all the materials you submit. Please note that you must complete a new FAFSA each year.
3. Complete the Graduate Financial Aid Application at www.callutheran.edu/financialaid by clicking on the "Forms and Documents" link. This form must also be completed each year.

IMPORTANT NOTE: To ensure your Financial Aid Award is available prior to the start of classes, please submit the documents in step 2 and 3 above at least **60 days** prior to your first term of enrollment.

Will I qualify?

More than 80% of our applicants are awarded some kind of financial assistance. However the only way to determine your financial aid eligibility is to be fully admitted and submit a FAFSA and Graduate Financial Aid Application.

What determines the amount of aid I can receive?

The U.S. Department of Education will review your FAFSA and provide Cal Lutheran with your "Expected Family Contribution" (EFC). An EFC is an analysis of your (and your family, if applicable) financial need and the ability for you to pay for educational expenses. The Office of Financial Aid uses the EFC and other requirements to determine your eligibility for various types of available financial aid.

What if our taxes will not be completed in time to fill out your FAFSA 60 days prior to your first term?

You may use estimated tax amounts when you complete the FAFSA. After your FAFSA has been submitted, you will receive a Student Aid Report (SAR) based on those estimated figures.

What do I do once my taxes are completed?

As soon as your taxes have been completed, you should return to www.fafsa.gov to update the estimated figures to actual amounts using the IRS Data Retrieval Tool (IRS-DRT), and re-submit your FAFSA information with these changes/revisions. You will receive an updated SAR.

California Lutheran

UNIVERSITY

How do I make revisions to my Student Aid Report (SAR)?

It's important that you thoroughly review your SAR. It will let you know if there are any problems with the information you submitted and/or if you are selected for verification. To make any changes or revisions go online at www.fafsa.gov and log in with your PIN.

What does it mean to be selected for "Verification"?

Verification is a process by which the Federal processor chooses whether a student's FAFSA information must be reviewed by the Office of Financial Aid to make sure it is accurate. Students selected for verification will receive notification from the Office of Financial Aid and may be asked to submit additional documentation to Cal Lutheran. Documents must be submitted within 30 days of the request date in order to continue processing of financial aid.

When will I be notified about my Financial Aid?

Awards for graduate students are usually emailed to students starting in mid-to-late May for the upcoming academic year via the Cal Lutheran email account created when you are admitted to the university. Before your award is available, all verification documents (if applicable) must have been received and all problems with your financial aid file must be resolved.

Once awarded, what do I do?

Review your award information online at www.callutheran.edu/myclu, select the WebAdvisor tab, view your Financial Aid Award, and then select the "Accept or Reject" link. If you decide to apply for any loans, visit the following online site at: www.callutheran.edu/financial_aid/loans/process.php#graduate

How do I apply for CLU scholarships?

CLU scholarships can be found online at: www.callutheran.edu/financial_aid/scholarships-assistance/#graduate

Can I get a Financial Aid Award before I apply for admission?

No. Students may only receive an award after they have been fully admitted to Cal Lutheran. Students in a PROVISIONAL status are not eligible for Financial Aid. Students FULLY or CONDITIONALLY admitted are eligible to receive Financial Aid.

How do I get loans that I borrowed from previous institutions deferred while I am in school at least half-time?

Cal Lutheran subscribes to the Clearinghouse that reports student enrollment to lenders on a monthly basis. Once notified, your loans should automatically be placed in deferment status. After two months of enrollment, if you are still receiving correspondence from your lender/servicer requesting payment, you may download the In-School Deferment Request form from their website and have your enrollment verified by the Cal Lutheran Registrar's Office.

What if I am a MBA student taking both online and on campus courses?

Since the online program has five terms and the on-campus program has only four terms, the loan disbursement schedule is not aligned between these two programs. If you are planning to do both, you must contact the Assistant Director, Graduate Financial Aid Programs, to determine which program your financial aid will be based on in order to cover your tuition costs and avoid any HOLD being placed on your account.

California Lutheran

UNIVERSITY

When will I be billed?

Graduate student accounts are assessed by the Student Accounts Office at the end of the add/drop period (2 weeks after the start of the term) since graduate tuition is charged per unit (vice a flat rate). Emails are sent to each student with billing information for the term.

How do I check my account balance?

Prior to the start of the term, students may view their pre-bill on WebAdvisor under the Student Accounts option “Pre-Bill”. This will provide estimated charges, financial aid, and refund, based on **currently registered** units. Once the student account has been assessed for the term, you may view your statement under the “CLUpay” option listed under Student Accounts on WebAdvisor.

How do I get my refund to use for books/miscellaneous expenses?

The Student Accounts Office begins processing refunds of any excess financial aid (after tuition/fees are deducted) once the add/drop period ends (two weeks after the start of the term) for each term. The refund checks are mailed to the student current address of record unless the student has signed up for Direct Deposit for electronic deposit into their bank account.

How do I sign up for Direct Deposit?

Students who prefer an electronic deposit of any refund due to them once tuition and fees have been deducted from their account may sign up for Direct Deposit via WebAdvisor under Student Accounts option “View Statement/Make Payment”. Otherwise, refund checks are mailed to the student using the current address of record.

Can I change my loan amount?

Yes. Students are awarded the full Direct Stafford Unsubsidized Loan amount they are eligible to receive per academic year, based on tuition and a standard cost of living allowance. We encourage students to reduce the loan amount offered if it is not needed to pay for tuition and cost of living expenses so they are not burdened with unnecessary loan debt upon graduation. Students may submit a request for an adjustment to their student loans using the Loan Change Request Form at: www.callutheran.edu/financial_aid/forms/

How do I begin paying interest on my loan?

Payment on accruing loan interest while in school is a good practice in order to avoid capitalization of interest. Students are encouraged to make interest payments on Unsubsidized and Graduate Plus Loans if they are able while attending school by contacting their loan servicer to make interest payment arrangements. Loan servicer information is provided to each student via the Direct Loan disclosure form. If you cannot locate this form, you may view your loan servicer contact information at www.nslds.ed.gov by logging in with your FAFSA pin.