Quick Award Information for Continuing Law Students

- **Award Letter & Conditions of Award:** Read, print, sign, date, circle Yes or No in accept column and return to our office. Print a copy for your records. Let us know if you have any revisions or changes in summer enrollment, enrollment status, credits, outside aid (e.g., employer reimbursement, AmeriCorps, outside scholarships), etc. If you did not sign an Award Letter last year you will need to sign and date the Master Conditions of Award: [http://www.law.seattleu.edu/Documents/financialaid/Master%20Conditions%20of%20Award_Rev1.pdf](http://www.law.seattleu.edu/Documents/financialaid/Master%20Conditions%20of%20Award_Rev1.pdf)

- **Origination fee update:** Due to sequestration, the Direct Stafford Loan origination fee is now 1.068% from 1.073% and the Direct Grad PLUS fee is now 4.272% from 4.292%. The fees will change again as of October 1, 2016 for loans first disbursed on or after October 1 (but the amount is not known yet).

- **Direct Stafford Loan Promissory Note:** Your response on your Award Letter indicates to us the amount of Stafford loan you wish to borrow. If you want to lower the amount, please do so directly on the Award Letter.
  - If you have received a Federal Direct Stafford loan previously at Seattle University School of Law, you are not required to complete another Direct Stafford Loan Master Promissory Note.
  - If you have NOT received a Federal Direct Stafford loan previously, you need to complete a Direct Stafford Loan Master Promissory note at [https://studentloans.gov](https://studentloans.gov). You must also complete the required Entrance Counseling session at the same site at [https://studentloans.gov](https://studentloans.gov).

- **Alternative Loans:** Alternative loans are available through the federal Grad PLUS or through private lenders.
  - Alternative loans require a credit check and you must complete a promissory note.
  - To apply for a credit-based alternative loan, please see your award letter for eligibility, or contact us.
  - The Federal Direct Graduate PLUS Loan is a credit-based federal loan. For application instructions, please see [Grad PLUS Loan Steps](http://www.law.seattleu.edu/Documents/financialaid/16-17%20Grad%20Plus%20Steps.pdf). Go to [https://studentloans.gov](https://studentloans.gov) to complete the Grad PLUS Request process - you must complete a request form every year. Unlike private loans, the Grad PLUS is eligible for income-based repayment plans, federal interest loan forgiveness, and consolidation with Stafford loans. You must complete Grad PLUS entrance counseling and sign a Master Promissory Note if you have not previously done so at [https://studentloans.gov](https://studentloans.gov).

Note! The Grad PLUS has a 4.272% loan origination fee deducted from the requested loan amount. The online federal process does not ask whether or not you want to include the 4.272% fee in the loan amount borrowed. If you want the Grad PLUS loan fee added to the loan balance to net the requested amount, you must email lawfa@seattleu.edu at the time of application for this to transpire! If you do not contact our office, Direct Loans will deduct 4.272% from each disbursement. See [Grad PLUS Loan Steps](http://www.law.seattleu.edu/Documents/financialaid/16-17%20Grad%20Plus%20Steps.pdf).

Please be aware that private loans are not eligible for the federal public interest loan forgiveness program, income driven repayment plans, including other federal repayment options, federal deferment and forbearance options, or consolidation with Stafford loans. Although typically the interest rate is lower than the Grad PLUS, they have variable interest rates that change every month or quarter and no interest rate cap (some offer fixed rates now). See [www.law.seattleu.edu/x1270.xml](http://www.law.seattleu.edu/x1270.xml) for lenders our law students have used in the past. However, you may use any lender of your choice.

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• **Credits:** You must take a minimum of 3 credits summer and 6 credits fall or spring in order to be eligible for a student loan. However, completing fewer than 8 credits fall or spring creates unsatisfactory academic progress and thus has serious financial aid implications.

• **Tuition:** $1394 per credit summer term; $1450 per credit fall & spring terms.

• **Computers:** If you have not done so previously, the expense of a laptop computer may be added to your student budget one time only (but is not allowed during the last semester of enrollment), up to cost or a maximum of $1350, whichever is less. If you purchase or lease a laptop be sure to keep your receipt. You must buy the computer first, then submit the receipt and proof of payment by you, the student, to our office. If approved, it will increase your eligibility for an alternative (credit-based) loan. For computer specs, see the Technology Department or their web page at [www.law.seattleu.edu/x1295.xml](http://www.law.seattleu.edu/x1295.xml).

• **Scholarships:** If you received an at-entry scholarship, it is presumed that you will maintain it. Therefore, it is *tentatively* reflected on your award letter at this time, pending the final class rank that is determined later in the summer. See [www.law.seattleu.edu/scholarships](http://www.law.seattleu.edu/scholarships) or Understanding Your Financial Aid [http://www.law.seattleu.edu/office-and-administration/student-financial-services/understanding-your-financial-aid](http://www.law.seattleu.edu/office-and-administration/student-financial-services/understanding-your-financial-aid) for more information.

• **On-going Info:** Look for notices in the PR, docket, and the Student Financial Services web site throughout the year under Important Notes at [www.law.seattleu.edu/x1228.xml](http://www.law.seattleu.edu/x1228.xml) for financial aid information and deadline alerts. For Outside Scholarships check back periodically at [www.law.seattleu.edu/x1269.xml](http://www.law.seattleu.edu/x1269.xml).

*Please contact us if you have any questions. Thank you!*