

2009 - 2010

# Financial Aid Guide

## FOR CONTINUING & PROFESSIONAL EDUCATION STUDENTS

**Financial Aid Services at the University of Massachusetts Amherst** is committed to assisting Continuing & Professional Education (CPE) students in meeting the cost of a college education. As a student enrolled through CPE (including UWW, Nursing, BBA, BS-HTM) you are eligible for financial aid if you are enrolled in a degree-granting program. Financial aid eligibility is based on the number of credits you carry each semester with greater eligibility for students carrying six degree credits or more. Financial aid funds are provided through federal, state, university, and private sources. During 2008-09, more than 500 CPE students received financial aid. Regardless of family income or financial aid eligibility, programs are available to help finance your education.

### How To Apply

The Free Application for Federal Student Aid (FAFSA) is the only application used to apply for financial aid at the university for the 2009-2010 academic year. The FAFSA must be filed electronically via the web. Financial Aid Services and the federal government will use the information you and your family supply on the FAFSA to determine your eligibility for financial aid.

Before starting the FAFSA, you'll need to apply for a Federal PIN. Your PIN will serve as your electronic "signature" and will also allow you to make electronic corrections to your FAFSA information. *(If you are a dependent student, at least one parent also needs a Federal PIN.)*

- Apply online at [www.fafsa.ed.gov](http://www.fafsa.ed.gov) after January 1, 2009 and prior to the university's suggested application submission date of March 1. (You do not need to be admitted to the university before submitting the FAFSA.) The **school code** for UMass Amherst is **002221**. After you complete the FAFSA, a Student Aid Report (SAR) will be sent to you. Please review your SAR for accuracy and make corrections.
- **Verification:** Your SAR will also indicate whether you have been selected for verification. If your application is selected for verification by the U.S. Department of Education or UMass Amherst, you will need to supply Financial Aid Services with 2008 federal tax returns and other documents to verify the financial and family information submitted on your 2009-2010 FAFSA. In addition, UMass Financial Aid Services must verify any application information that we have reason to believe is incorrect or contains conflicting information.

These factors may delay the processing of a financial aid award:

- Late filing of the FAFSA;
- FAFSA submission errors such as incorrect name or social security number;
- Omission of signature(s);
- Verification request.

### Receiving Financial Aid

Once you complete your FAFSA, respond to all verification requests, and review your Student Aid Report, Financial Aid Services will begin the process of reviewing your application, resulting in decisions about your financial aid award. Students receive aid decisions beginning May 1 and ongoing. When you receive your award letter in the mail, it will list the types and amounts of financial aid you are eligible to receive for the upcoming academic year. Review your award letter carefully and follow its instructions for finalizing your aid offer. You may also view your financial aid award and any "to do" items that need to be completed before financial aid can be processed by logging on to the student system called SPIRE (<http://www.spire.umass.edu>). You will receive a SPIRE NetID and a password from the Office of Information Technologies (OIT) after you submit an admission Intent to Enroll form.

### Aid for Summer and Winter Terms

If you plan to take courses over the summer and you are a *returning* student, you may be eligible to receive financial aid to offset the costs. Financial aid programs for the summer are limited to Pell grants, work study and federal loans. Summer federal loans will reduce the amount of loans you are eligible for during the academic year. Please refer to <http://www.umass.edu/umfa/apply/summeraid/> for additional information. Financial aid for the winter term may be available for students in a degree-granting program and who are enrolled in the fall term.

## About CPE Estimated Costs

Based on a sample undergraduate per credit cost of \$350 with six credits per term.  
Check with your program for costs per credit.

Course Fees	\$ 4,290.00	<i>(Costs per credit vary by program.)</i>
Room and Board*	\$ 8,276.00	
Educational Related Costs	\$ 1,900.00	
<b>Total Annual Estimated Costs</b>	<b>\$14,466.00</b>	

\*Standard cost used for on-campus or off-campus housing. Based on 2009-10 costs.

## Calculation of financial aid eligibility

Course Fees	
+ Room and Board	
+ Educational Related Costs ( <i>books, supplies, personal expenses, transportation</i> )	
= Cost of Education	
- Expected Family Contribution ( <i>Calculated using a standardized financial needs analysis for Federal Student Aid programs based on information reported from FAFSA</i> )	
= Financial Aid Eligibility	

## Types Of Aid

Financial aid funds come from three major sources: the federal government, the Commonwealth of Massachusetts, and from university resources. Awards include grants, scholarships, loans, and part-time campus employment. Most students, depending on their level of eligibility, receive a combination of these types of aid in their financial aid award. Types of awards include:

- Federal Pell Grant
- Federal Work Study Program (*upon request*)
- Federal Supplemental Educational Opportunity Grant
- University of Massachusetts Grants, Scholarships
- Massachusetts State Scholarship Programs
- Federal Perkins Loan
- Federal Direct Student Loan (*Subsidized*)
- Federal Direct Student Loan (*Unsubsidized*)
- Early Childhood and Paraprofessional Grants

## Alternative Financing Options

Degree-seeking students who have received financial aid and need additional aid to cover educational costs, or who do not qualify for need based aid, may apply for an educational credit-based loan. UMass Amherst does not endorse any individual alternative loan—borrowers should compare programs and choose those that best fit their needs. For information on Alternative Loans, please visit Financial Aid Services website at: <http://www.umass.edu/umfa/aidtypes/loans/alternativeforstudents/>.

### Important note regarding alternative loans

Students who are not eligible for financial aid because they are not in a degree granting program may be eligible for a direct to consumer alternative loan. These private loans do not require school certification, and proceeds are paid directly to the borrower. You may contact any of the lenders listed on the above website to determine if they are offering direct to consumer alternative loans.

## Contact Us

### Financial Aid Services

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