

Graduate School

Orientation
2007 - 2008

Agenda

- Description of the federal and private aid programs**
- How to apply for financial aid**

2007/2008 In-State

Tuition & Fees **\$ 10,433**

Room & Board **\$ 9,820**

Books **\$ 1,000**

Personal **\$ 2,721**

Travel **\$ 2,381**

Total **\$26,355**

Based on 9 credits fall/spring semesters

2007/2008 Out-of-State

Tuition & Fees **\$14,579**

Room & Board **\$ 9,820**

Books **\$ 1,000**

Personal **\$ 2,721**

Travel **\$ 2,381**

Total **\$30,501**

Based on 9 credits fall/spring semesters

Program eligibility

- ❑ Matriculated Masters Degree and Doctoral Degree students
 - Federal Loans
 - ❑ \$8,500 Subsidized Stafford
 - ❑ \$12,000 Unsubsidized Stafford
 - Private Ed. Loans
- ❑ Deferred-matriculation master's students can borrow for one academic year.
 - Federal Loans
 - ❑ \$5,500 Subsidized Stafford
 - ❑ \$7,000 Unsubsidized Stafford
 - One year only
 - Private Ed. Loans

Program eligibility

- ❑ Instructional Teacher Certification or Paralegal Certificate
 - Federal Loans
 - ❑ \$5,500 Subsidized Stafford
 - ❑ \$7,000 Unsubsidized Stafford
 - Private Ed. Loans
- ❑ Graduate students in all other certificate programs (Administrative and Educational Services Certificates)
 - Private Ed. Loans

Federal Stafford Student Loans

- **Subsidized Loan**
 - **Based on need**
 - **Payment (interest & principle) paid 6 months after graduation/stop attending at least ½ time**

- **Unsubsidized Loan**
 - **Not Based on need**
 - **Responsible for interest payments while in school or defer until payments**

Federal Stafford Student Loans

- Interest rate
 - Flat 6.8%
- Standard 10 year repayment
- Various repayment options

Application Process

- **Free Application for Federal Student Aid (FAFSA)**

- **FAFSA on the WEB**

- www.fafsa.ed.gov

- **2007/2008 version**

Additional Educational Loans

□ Grad PLUS

- 8.5% fixed rate loan
- www.salliemae.com

□ NJ CLASS loan

- Tiered rate
- www.hesaa.org – “Xpress”

□ Sallie Mae Signature loan

- Variable rate
- www.SallieMaeEdTrust.com/sigMontclair

General Requirements

- Matriculated in a specific program of study
- Enrolled at least half-time (5 credits) a semester

Student Account

- Make certain you know payment due dates
 - Payment maybe due the day you register
 - Check acct. of WESS

- Aid applied to your account the 1st week of school (9/5/07)

- Refunds start the following week (9/12/07)
 - Direct Deposit

Student Account

- Failure to apply for financial aid or pay fall balance will result in de-registration from classes

Office information

☐ www.montclair.edu/financialaid

☐ financialaid@montclair.edu

☐ **973-655-4461**

☐ **8:30 – 7:00 Monday & Thursday**

☐ **8:30 – 4:30 Tuesday, Wednesday,
Friday**
