



University of Louisiana at Lafayette

Money Matters

**Financial Aid
and
TOPS**



How to Apply: The FAFSA

- Complete FAFSA at www.fafsa.gov
- 2024-2025 for Fall 24, Spring 25 & Summer 25
 - Deadlines: **May 1:** Financial Aid (suggested)
July 1: TOPS
 - Must be completed each school year
- Sign with FSAID (parent & student)
www.fsaid.gov
- FAFSA now available after January 1st for the next year (2024-2025).
- SAI (Student Aid Index) used to determine eligibility.
- Submit requested paperwork to UL Financial Aid

How to Apply: Paperwork

- Verification Process
 - We will require additional paperwork
 - Verification Form can be printed off ULINK
- Other paperwork may be requested
- Turn in all requested documents

* If there is a loss or change in income, please contact our office for more details.





Financial Aid



Types of Financial Aid

- **Grants**
 - Money given to students based on family financial need
 - Federal Pell Grant (\$3,697 - \$383/semester)
 - Louisiana GO Grant (\$1,500/semester)
 - Must be receiving Pell
 - Must be a Louisiana resident
 - UL Educate **OR** Federal SEOG (\$1,500/semester)
 - Must be receiving maximum Pell
- **Loans**
 - Money borrowed by student or parent which must be repaid, usually with interest
- **Work Study**
 - Money earned from part-time campus job (10 hours per week at \$7.25/hour)





Federal Direct Student Loan

- **Federal Direct Loan**

- Borrow from U.S. Department of Ed.
- No credit check or co-signer
- Requirements (www.studentloans.gov)
 - Loan Entrance Counseling
 - Master Promissory Note (MPN)
- No payments are required while enrolled
 - Repayment begins 6 months after graduating or dropping below half-time enrollment
- Type and amount of Direct loan awarded depends on need and grade level

Federal Direct Student Loan

- **Subsidized Direct Loan**

- Based on financial need
- No interest accrues while in school
 - Current Interest Rate = 5.50%

- **Unsubsidized Direct Loan**

- Not based on financial need
- Student is responsible for interest while in school – it is accrued and capitalized
 - Current Interest Rate = 5.50%



Direct Loan Amounts

- Yearly Limits

	Dependent Total	Independent Total	Sub. Max
Freshman (0-29)	\$5,500	\$9,500	\$3,500
Sophomore (30-59)	\$6,500	\$10,500	\$4,500
Junior/Senior (60+)	\$7,500	\$12,500	\$5,500
Graduate	n/a	\$20,500	\$0

Direct Loan Amounts

- **Aggregate Limits**

	Dependent Total	Independent Total	Sub. Max
Undergraduate	\$31,000	\$57,500	\$23,000
Graduate	n/a	\$138,500	

Repayment Example:

Borrowed \$31,000 @ rate of 6.8%

Monthly Payment will be \$356.75 for 120 months

Total Loan Payment=\$42,810

Other Resources

- **Parent PLUS**

- Parents apply online at www.studentloans.gov
- Parent must pass credit check
 - If credit check denied
 - Can be appealed by parent borrower
 - Parent can get endorser
 - Student can borrow additional Unsubsidized Loan up to \$4,000 per year
- Parents can borrow up to cost of education
- Current interest rate 8.05%*
- Repayment begins 60 days after loan fully disbursed

- **Private Loan**

- Student or Parent Loan
- Different from Federal Loans
- May need a co-signer and must pass a credit check
- Know what you are getting into
(read the fine print)



How To Accept Award

- Available once paperwork reviewed and FAFSA corrections are made (if necessary)
- Accept award offer steps
 1. Log in to ULINK
 2. Access the “Financial Aid & Scholarships” card
 3. Click “My financial aid and scholarship awards”
 4. Select “Award Year”
 5. Click on the “Award Offer” tab to accept and/or decline any offered awards



Federal Aid Academic Requirements (SAP)

- **Must attend and complete classes to earn your aid**
 - Repay unearned portion if stop attending or resign
- Student academic progress will be checked at the end of **each semester**
 - Must earn 2.0 semester and cumulative GPA
 - Must earn 67% of attempted hours
 - **Warning:** eligible for aid; must complete requirements
 - **Suspension:** ineligible, may appeal
 - **Probation:** eligible status if appeal approved; must meet stipulations given by Appeal Committee
- **Different from TOPS & Scholarship requirements!**

Disbursement

- Financial Aid Funds will be ready to disburse after all required steps have been completed but will not be disbursed before January 6, 2025 for Spring 2025.
 - Awards must be accepted (if required)
 - Entrance counseling & MPN **must** be completed for loans to disburse
- Refund Check/Direct Deposit
 - If funds are in excess of charges for semester
 - Earliest refund is first day of class (January 15)
- Short Term Loan
 - Small cash advance on anticipated refund
 - Available if funds will be late (TOPS)

TOPS



**Louisiana Office of Student Financial
Assistance (LOSFA)**

Website: <http://www.osfa.la.gov>



TOPS Eligibility

Opportunity	Performance	Honors
2.5 Core GPA	3.25 Core GPA	3.50 Core GPA
20 ACT	23 ACT	27 ACT

- Award determined by LOSFA
- Core = High School courses required by TOPS
- ACT Score must be achieved by deadline
 - Deadline is graduation
 - If ACT composite is <20 at graduation student can take ACT test before August 2024 to become eligible.

TOPS Rules

- Full Time Enrollment
 - Continuously enroll as a full time student (12 credit hours) each Fall and Spring semester
- 24 Hours
 - Must pass/earn 24 hours each school year
 - School year is August-July and includes regular Fall, Spring & Summer semesters and Intersessions
 - Hours earned in Advanced Placement or HS Dual-Enrolled are not applied to 24 hours

**FAILURE TO EARN 24 HOURS WILL
PERMANENTLY CANCEL TOPS!**





TOPS Rules

- Grade Point Average
 - Must earn 2.0 **cumulative** GPA after Fall semester to receive TOPS in the Spring semester
 - Must earn required cumulative GPA after Spring:
 - Opportunity-2.3 first year, 2.5 each year after
 - Performance/Honors-3.0 each year
 - Failure to earn GPA will temporarily suspend TOPS award until required GPA is achieved
 - Student has 2 years, must meet other requirements



TOPS Estimated Semester Amounts

Opportunity **\$2,703**

Performance **\$2,903**
(includes \$200 stipend)

Honors **\$3,103**
(includes \$400 stipend)



Estimated Semester Cost

Tuition & Fees: **\$5,600**

Full-time, In-state (15 Hours)

Room & Board: **\$5750**

Suite Style Room w/ meal plan

Books and Supplies: **\$ 650**

Total Semester: **\$12,000**

Total School Year: **\$24,000**

Out of State add \$6,864
Per semester

Out of State Waiver



- If you are considered an out of state student, your tuition charges are higher than in-state students.
- If your parent earned a 2 year or 4-year degree from any Accredited Louisiana College or University, you could be eligible for in-state tuition.
- **Please check with the Registrar's Office.**

Military Financial Aid



- VA Education Benefits
 - GI Bill
 - (Post 9/11, Active Duty, Selected Reserve)
 - Vocational Rehabilitation
 - Dependents' Educational Assistance
- Louisiana Dependent Fee Exemption (Title 29)
- Louisiana National Guard Tuition Exemption (STEP)
- Military Tuition Assistance (TA)
- Out-of-state fee waivers for eligible veterans & dependents

Office of Veteran & Military Student Services

Agnes Edward Hall, M-160

Phone: (337)482-5206

Email: veterans@louisiana.edu

When Should I Contact Financial Aid?



- Before you stop attending a class, plan to drop a class or resign from the university
- If you had a grade change
- If you had an exception approved from LOSFA for TOPS
- If you have any questions about the process or requirements





University Email

We strongly suggest students check their University email at **least** 2-3 times a week

This is the University's main form of communication to our students.





Contact Information

UL Financial Aid Office-Foster Hall

Phone: 337-482-6506 Fax: 337-482-6502

Email: finaid@louisiana.edu

Facebook: UL Lafayette Financial Aid



LOSFA (TOPS)-Baton Rouge

Phone: 1-800-259-5626 Ext. 1012

Email: custserv@osfa.la.gov

Web: https://www.osfa.la.gov/student_portal

-Register to view TOPS award status



How to schedule a virtual appointment with a Counselor



<https://financialaid.louisiana.edu/content/contact-us/walk-in>

On the bottom of screen click schedule your appointment

*Make sure you log in with your ULID number

