



# FINANCIAL AID FAQ

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## Q Is Financial Aid available?

**A Financial aid is available to those who apply and qualify.**

Qualifying United States citizens and eligible non-citizens are eligible to receive Federal student loans through the Federal Direct Loan Program which includes the Federal Direct Unsubsidized Loan and Federal Direct Graduate PLUS Loan.

## Q I am Canadian or another foreign national student. What financial aid options are available?

**A Several options may be available...**

Canadian students may be eligible for loans through the Canadian government and/or private loan programs. Please refer to the Financial Planning Guide for Canadian Students, which is available online at [http://veterinary.rossu.edu/content/dam/dmi/veterinary/documents/RUSVM\\_Canadian\\_Planning\\_Guide.pdf](http://veterinary.rossu.edu/content/dam/dmi/veterinary/documents/RUSVM_Canadian_Planning_Guide.pdf), for more information. Other Foreign Nationals may be eligible for assistance in their country.

## Q How do I apply for financial aid?

**A You can apply by logging on to [www.fafsa.ed.gov](http://www.fafsa.ed.gov).**

US citizens and eligible non-citizens must complete the Free Application for Federal Student Aid (FAFSA®) at [www.fafsa.ed.gov](http://www.fafsa.ed.gov) to determine their eligibility. When completing the FAFSA be sure to include the appropriate school code: **Ross University School of Veterinary Medicine: G22779**. After your FAFSA has been processed by the Department of Education, you may be required to submit additional information, such as citizenship documentation. The Office of Student Finance will notify you if you are required to submit additional information.

## Q What types of federal financial aid are available?

**A The types of Federal Direct Loans that may be available are the Federal Direct Unsubsidized Loan and the Federal Direct Graduate PLUS Loan.**

US citizens and eligible non-citizens must file the Free Application for Federal Student Aid (FAFSA) to determine their eligibility. Once the Office of Student Finance has received your FAFSA information from the U.S. Department of Education, we will determine your eligibility for the types of student loans listed below. Interest rates on federal student loans are based on the 10-year Treasury note plus a set percentage established by federal law. Visit <https://studentaid.ed.gov/types/loans/interest-rates> to find current interest rates.

### FEDERAL DIRECT UNSUBSIDIZED LOAN

This is a non-need-based Federal loan with a limit of \$10,250 per semester. The Department of Education charges an origination fee on the funds disbursed. Visit <https://studentaid.ed.gov/types/loans/interest-rates> to find current interest rates and loan fees.

*Note: FAFSA is a registered trademark of the U.S. Department of Education.*

## FEDERAL DIRECT GRADUATE PLUS LOAN

This is a non-need-based Federal loan which the student can borrow up to the cost of attendance, less other aid. The Federal Direct Graduate PLUS is a credit based loan. If a student does not have remaining eligibility for the Federal Direct Unsubsidized Loan(s) because he or she has reached the maximum aggregate Federal Direct loan limit of \$138,500, or academic year limit of \$20,500, approved borrowers may be eligible for the Federal Direct Graduate PLUS Loan program up to their Cost of Attendance. Visit <https://studentaid.ed.gov/types/loans/interest-rates> to find current interest rates and loan fees. The federal government does not offer any grants or scholarships for graduate students.

**Q What options do I have if I am not credit approved for the Graduate PLUS loan and still wish to borrow this loan?**

**A Your options would be to apply with a credit worthy endorser or appeal the decision.**

It is important to review your credit report annually. You can obtain a free copy of your credit report at [www.annualcreditreport.com](http://www.annualcreditreport.com). If you are not initially approved for the Federal Direct Graduate PLUS loan, there are two options; file an appeal or add an endorser. The appeal process can be initiated with the Department of Education once you are informed your credit has not been approved. The Department of Education representative can will contact you to advise you on the documentation needed to appeal the credit decision. If your credit cannot be repaired, you may need to add an endorser (cosigner) for the loan. Your endorser will need to log on to [www.studentloans.gov](http://www.studentloans.gov) with their own FSA ID. If he or she does not have an FSA ID, one can be obtained at <https://fsaid.ed.gov/npas/index.htm>. Below is a link to advise you of the documents required to appeal particular adverse credit.

<https://studentloans.gov/myDirectLoan/whatYouNeed.action?page=credit>

**Q How much financial aid can I receive if I am a U.S. Federal student aid recipient?**

**A You may receive financial aid up to the total cost of attendance.**

For the 2016-2017 award year, the ESTIMATED cost of attendance per semester is as follows:

<b>VETPREP:</b>	<b>\$30,338</b>
<b>Basic Science with PawPad (on-campus):</b>	<b>\$31,118</b>
<b>Basic Science with PawPad (off-campus):</b>	<b>\$32,669</b>
<b>Basic Science off-campus:</b>	<b>\$31,889</b>
<b>Clinical:</b>	<b>\$34,913</b>

This amount is intended to cover direct and indirect education related expenses such as tuition, fees, health insurance, supplies, transportation and other reasonable living expenses. Your total financial aid package, including scholarships, grants, tuition waivers, Federal loans and private loans, cannot exceed this amount.

*\*The estimated cost of attendance is subject to change.*

**Q When will I receive my credit balance?**

**A You may receive your credit balance at the start of your semester.**

The tuition and fees are deducted from the loan proceeds received from the Department of Education. The excess loan proceeds are intended for supplies, room and board, transportation, and personal expenses. The credit balance will be available at the start of your semester if all requirements are completed 2 weeks prior to the semester start date. You may choose a direct deposit to a US bank account or a paper check. You will receive an email to sign up for the direct deposit option approximately 3 weeks prior to the semester start. It is important to borrow only what you will need since interest starts accruing on all loans as soon as they are disbursed. You may also return any unused portion of your credit balance to the lender within 120 days of disbursement. The lender will back date the interest on the portion of the loan returned.

**Q I have just been admitted. When do I receive my financial aid award?**

**A Completing the necessary forms will expedite your award.**

If you completed the Free Application for Federal Student Aid (FAFSA) and submitted all documents requested by the Office of Student Finance, you will receive your financial aid award letter and loan instructions 2-3 weeks from the date that you are admitted and your financial aid application is complete, but no earlier than three months prior to the start of the term for which you have been admitted. For example, a student who has been admitted for the Spring term may receive his or her financial aid award letter as early as October. If you haven't completed the FAFSA, please do so as soon as possible at <http://www.fafsa.ed.gov/>.

Please refer to the chart below to determine which FAFSA(s) are required based on the term in which you are admitted. FAFSA(s) for all award years can be completed at <http://fafsa.ed.gov>:

IF YOU ARE ENTERING THE:	THEN YOU SHOULD FILE THE FAFSA FOR:
Fall 2016 Term	2016-2017
Spring 2017 Term	2016-2017
Summer 2017 Term	2016-2017 & 2017-2018
Fall 2017 Term	2017-2018

**Q How will I pay for a housing security deposit and other start-up costs?**

**A Students are encouraged to prepare for expenses that occur prior to receiving the credit balance payment.**

Some of the initial expenses that a student may encounter when first arriving on campus are included in the cost of attendance. However, the Office of Student Finance is unable to provide an advance on these funds. Please plan accordingly and bring enough money to St. Kitts to cover costs such as, security deposits, installation deposits, and groceries.

Below are examples of possible start-up costs to assist you with estimating the amount of funding you will want to take with you to St. Kitts.

Housing security deposit & first month's rent	\$1,700
Electricity security deposit	\$555
Telephone installation deposit	\$0
Internet & modem installation deposit	\$125
Groceries	\$600
<b>TOTAL</b>	<b>\$2,980</b>

**Q Is the purchase of an automobile covered with financial aid?**

**A No. Purchase costs of a vehicle, including car loan payments, cannot be included in the cost of attendance.**

Some students choose to purchase a car for use on the island. If you choose to purchase a car you may incur some of the below costs, which will not be covered by financial aid:

Car purchase price (average)	\$6,000
Driver's license & car ownership transfer	\$100
Annual auto insurance (students 25 & older)	\$368
<b>TOTAL</b>	<b>\$6,468</b>

**Q What documents should I bring to St. Kitts?**

**A Most documents do not need to be taken to St. Kitts, but if required, please have access to them electronically or have access to someone that can fax or scan them to you.**

There is a slight chance you may need these documents for financial aid purposes. If these documents are required, you will be notified via email to verify your requirements on the My Ross site and submit the documents to the Office of Student Finance.

**ALL STUDENTS**

- Valid passport
- Original, valid driver's license or picture identification card
- Permanent resident card (where applicable)
- Deferment form(s) from lender(s) if student has prior student loan(s)
- At least two weeks supply of money to cover expenses at the beginning of the semester
- A certified copy of marriage certificate (if applicable)
- Original or certified copies of child/children's birth certificate(s) (if applicable)

**Q How will I receive my financial aid?**

**A The US Department of Education will send your loan funds directly to the Office of Student Finance.**

The loan funds will be credited to your student account to pay any outstanding balance. Any excess funds will create a credit balance in your student account and the Office of Student Finance will process a credit balance payment to you. You may use this credit balance to pay for books, transportation, living expenses or other personal expenses.

If you expect to receive financial aid from an outside agency, such as a scholarship from a non-profit organization, you should instruct them to send the funds to the following address:

Ross University School of Veterinary Medicine  
Office of Student Finance  
485 US Highway 1 South  
Building B, 4th Floor  
Iselin, NJ 08830

**Q Can I get financial aid to purchase a new computer?**

**A Yes.**

You may request an increase in your cost of attendance to cover the purchase of a new computer up to \$1,500. You must submit a request in writing to the Office of Student Finance. Your request must include proof of purchase, such as a receipt or invoice that includes the purchase amount. If your request is approved, the Office of Student Finance will increase the amount of your Federal Direct Graduate PLUS Loan or private loan up to the full cost of your computer purchase.

We cannot increase your Federal Direct Unsubsidized Loan if you have already accepted the maximum amount.

**Please note:** You may only receive a cost of attendance increase for the purchase of a computer once during your education at Ross. If you received a cost of attendance increase for a computer in the past you may not request another one.

### Q How do I defer (postpone) my loan payments?

**A Ross is a participant in the National Student Clearinghouse (NSC). We automatically report your enrollment on a monthly basis to many lenders and servicers. Some lenders do not participate in the NSC and therefore may require proof of enrollment.**

You can now view and print an enrollment verification letter from myRoss that is customized to reflect your dates of enrollment and enrollment status; we are no longer processing loan deferment forms. You may print an enrollment verification letter and send it to your lender or servicer as proof of enrollment. To view and print an enrollment verification letter, follow these steps:

1. Click the [Student Services](#) tab
2. Click [Registrar](#)
3. Click [Registrar Forms & Information](#)
4. Click [School of Veterinary Medicine Forms](#)
5. Click [Enrollment Verification Letter](#)

### Q How can I make a payment if I am not applying for financial aid?

**A There are several options to make payments.**

TouchNet is our payment system for making ACH & credit card payments, setting up and managing payment plans, and setting up direct deposit of your credit balance payment.

#### TO ACCESS TOUCHNET:

- Login into myROSS (Google Chrome is the preferred browser) and enable Pop-ups,
- There are two links at the bottom of the page that reference TouchNet—select either one of them. A new window will appear and you'll be logged into the system without the need to re-enter your student ID or password. myROSS will default to your student account transaction history.

#### FLY WIRE INTERNATIONAL EDUCATION PAYMENTS

This service saves you time and money by eliminating intermediary bank fees and providing you with a competitive

currency exchange rate. Transfer of funds is quick and accurate while securing your banking information. Fly Wire link:

<https://www.flywire.com/pay/rossu/vet>

You may make payments to the Student Accounts staff member on campus or you may send your payment via mail. Make your check, money order or traveler's check payable in US dollars to Ross University School of Veterinary Medicine. Mail to:

Ross University School of Veterinary Medicine  
Office of Student Finance  
485 US Highway 1 South  
Building B, 4th Floor  
Iselin, NJ 08830

If you cannot pay in full, you may set up a payment plan through TouchNet that would allow you pay in three monthly installments. The payment plan must be set up prior to or at check-in on campus. A \$35.00 set up fee and the first payment is due upon payment plan enrollment. If you choose not to enter into a payment plan and have not paid your balance in full by check-in, you will be charged a late fee of \$75.00. If payment plans are more than 10 days late, you will be charged a late fee of \$10.00. If you have any additional questions, please e-mail [Bursar@rossu.edu](mailto:Bursar@rossu.edu), ATTN: Office of Student Finance or contact us directly at 732-509-3051.

### Q How can I contact the Office of Student Finance?

**A You can contact the Office of Student Finance in any of the following ways:**

#### ADMINISTRATIVE HOURS:

Monday-Friday: 8:00 a.m.-8:00 p.m.

#### EMAIL:

[finaid@rossu.edu](mailto:finaid@rossu.edu) (for Financial Aid inquiries)  
[bursar@rossu.edu](mailto:bursar@rossu.edu) (for Student Accounts inquiries)

#### PHONE:

732-509-3051 or 888-404-7677

Fax: 732-509-4821

#### ADDRESS:

Ross University School of Veterinary Medicine  
Office of Student Finance  
485 US Highway 1 South  
Building B, 4th Floor  
Iselin, NJ 08830

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