



Ross University School of
Veterinary Medicine

Office of Student Finance

Online

veterinary.rossu.edu

Financial Aid Telephone
732-509-3051

Financial Aid Questions
finaid@rossu.edu

Student Accounts Questions
bursar@rossu.edu

Q Is financial aid available?

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

Qualifying U.S. citizens and eligible noncitizens 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 a 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 Canadian Financial Planning Guide, which is available online at veterinary.rossu.edu/media/11856/rusvm-canadian-financial-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 studentaid.gov/h/apply-for-aid/fafsa.

U.S. citizens and eligible noncitizens must complete the Free Application for Federal Student Aid (FAFSA®)¹ at studentaid.gov/h/apply-for-aid/fafsa to determine their eligibility. When completing the FAFSA®, be sure to include the school code for **Ross University School of Veterinary Medicine: G22779**. After your FAFSA® has been processed by the U.S. 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.

U.S. citizens and eligible noncitizens 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 these two types of student loans (which are described in more detail below). Interest rates on federal student loans are based on the 10-year treasury note plus a set percentage established by federal law. Visit studentaid.gov/understand-aid/types/loans/interest-rates to find current interest rates.

Federal Direct Unsubsidized Loan

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

¹FAFSA® is a registered trademark of the U.S. Department of Education.

Federal Direct Graduate PLUS Loan

This is a non-need-based federal loan that allows a student to borrow up to the cost of attendance, less other aid. The Federal Direct Graduate PLUS Loan is a credit-based loan. If a student does not have remaining eligibility for the Federal Direct Unsubsidized Loan(s) because they have reached the maximum aggregate Federal Direct Loan limit of \$138,500, approved borrowers may be eligible for the Federal Direct Graduate PLUS Loan. Visit studentaid.gov/understand-aid/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 initially approved for the Graduate PLUS loan but still wish to pursue it?

A Your options are to apply with a creditworthy endorser or appeal the decision.

The appeal process can be initiated with the Department of Education once you are informed your credit has not been approved. A U.S. Department of Education representative 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 (co-signer) for the loan. Your endorser will need to log on to studentaid.gov with their own FSA ID. If your endorser does not have an FSA ID, one can be obtained at studentaid.gov/fsa-id/create-account/account-info. The following is a link to advise you of the documents required to appeal particular adverse credit conditions: studentaid.gov/app/demoAppealCreditDecision.action.

It is important to review your credit report annually. You can obtain a free copy of your credit report at www.annualcreditreport.com.

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.

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. For more information regarding program costs, visit veterinary.rossu.edu/admissions/dvm-admissions/tuition-fees.

Q How is cost of attendance (COA) determined?

A COA includes institutional tuition and fees as well as personal expenses related to academics.

Includes, but is not limited to: tuition, fees (resource fee and student government fee), health insurance, books and supplies, loan fees, personal expenses, room and board, and transportation.

Personal expenses, transportation, and off-campus room and board are based on the average cost of living on the island or the average national cost.

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 U.S. 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 two weeks prior to the semester start date. You may choose a direct deposit to a U.S. bank account or a paper check. You will receive an email to sign up for the direct deposit option prior to the semester start. It is important only to borrow 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 your assigned federal loan servicer within 120 days of disbursement. The federal loan servicer will backdate the interest on the portion of the loan returned.

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

A Financial aid award letters are provided upon completion and receipt of all necessary forms.

If you completed the FAFSA® and submitted all documents requested by the Office of Student Finance, you will receive your financial aid award letter and loan instructions two to three weeks from the date 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 their financial aid award letter as early as October. If you haven't completed the FAFSA®, please do so as soon as possible at studentaid.gov/h/apply-for-aid/fafsa.

Please refer to the chart below to determine which FAFSA® is required based on the term in which you are admitted. FAFSAs® for all award years can be completed at studentaid.gov/h/apply-for-aid/fafsa.

IF YOU ARE ENTERING THE:	THEN YOU SHOULD FILE THE FAFSA FOR:
Fall 2023 Term	2023-2024
Spring 2024 Term	2023-2024
Summer 2024 Term	2023-2024 & 2024-2025

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

A Students are encouraged to prepare for expenses that may arise before they receive 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 help you estimate the funds 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
TOTAL	_____ \$2,980

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

A No. The purchase 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
Total	_____ \$6,468

Q What documents should I bring to St. Kitts?

A Most documents do not need to be taken to St. Kitts, but if any are required, please have access to them electronically.

There is a slight chance you may need the following documents for financial aid purposes. If these documents are required, you will be notified via email to verify your requirements on the My Ross Vet student portal 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) you have student loan(s)
- A certified copy of marriage certificate (if applicable)
- Original or certified copies of your child/ children's birth certificate(s) (if applicable)

Please note: At least two weeks supply of money to cover expenses at the beginning of the semester

Q How will I receive my financial aid?

A The U.S. 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 nonprofit organization, you should instruct them to send the funds to one of the following addresses:

Ross University School
of Veterinary Medicine
P.O. Box 74007515
Chicago, IL 60674-7515

Overnight Address:

Bank of America Lockbox Services
Ross University School of Veterinary Medicine 7515
540 W. Madison, 4th Floor
Chicago, IL 60661

Q Can I receive 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 Vet. You may not request another one if you received a cost-of-attendance increase for a computer in the past.

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

A Ross Vet 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 the My Ross Vet student portal that is customized to reflect your dates of enrollment and enrollment status; we are no longer processing loan deferment forms. To view and print an enrollment verification letter, follow these steps once logged in to [My Ross Vet](#):

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.

The Financial Payment Gateway is our payment system for making ACH and credit card payments, and setting up and managing payment plans.

To Access the Financial Payment Gateway

- Log in to the My Ross Vet student portal at vetcommunity.rossu.edu.
- Click *Account Overview*, then *View Your Payments & Charges*.
- You will be routed to the Financial Payment Gateway. In the Gateway, click *Make a Payment* and follow the prompts.

International Payments

To manage international payments online, Ross Vet has partnered with PayMyTuition by MTFX. PayMyTuition is easy to use. Simply choose your preferred payment method — bank transfer or credit card — and receive detailed instructions. PayMyTuition link: www.paymytuition.com/main/rossuвет.

You may also 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 U.S. dollars to Ross University School of Veterinary Medicine. Mail to one of the following addresses:

Ross University School
of Veterinary Medicine
P.O. Box 74007515
Chicago, IL 60674-7515

Overnight Address:

Bank of America Lockbox Services
Ross University School of Veterinary Medicine
540 W. Madison, 4th Floor
Chicago, IL 60661

If you cannot pay in full, you may set up a payment plan through the Financial Payment Gateway that allows you to pay in four monthly installments, with the first payment being due upon payment plan enrollment. If you have any additional questions, please email 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.–5:00 p.m.

Email

finaid@rossu.edu (for financial aid inquiries)

bursar@rossu.edu (for student accounts inquiries)

Phone

732-509-3051 or 855-767-7838