

**GUIDE TO RECEIVING YOUR FINANCIAL AID
2022-2023 ACADEMIC YEAR**

Some of you have asked us how you will receive your financial aid, exactly what you need to do to ensure that your money is credited to your student account, and how you can gain access to it. We hope that the information below will be helpful to you. For information on the various student services provided by the University, visit the Columbia University Student & Administrative Services Homepage at <https://services.columbia.edu/content/services-all-students>.

BILLING AND PAYMENT

Once you secure your place in the entering class, Columbia University creates a student account for you, and thereafter all tuition and fee charges and payments pass through this account. Each student receives an e-mail at their official Columbia University e-mail address from Student Financial Services (SFS) in August and December announcing that the Student Account Statement is ready to be viewed and paid. These e-mail statements are known as E-Bills. The Student Account Statement will include estimated semester charges and anticipated credits (including Law School grant, federal loan, Columbia University loan, and private loan credits; outside grants will not appear as anticipated credits).

After a student submits a deposit to the Admissions Office and receipt of the deposit is confirmed, students are required to activate their Columbia University e-mail address in order to receive an e-mail of their E-Bill account statement. E-mail accounts can be activated online at: <https://cuit.columbia.edu/cuit/manage-my-uni>. You are encouraged to complete this process as soon as possible. This will allow you to receive your E-Bill in a timely manner in order to make payment arrangements and to avoid late fee charges.

Payment for the Fall semester is due in mid-September 2022, and for the Spring semester in mid-January 2023.
For additional information on payment and fees, please consult the University Website (<http://sfs.columbia.edu>).

LOAN APPLICATION MATERIALS

If you have not submitted your loan application materials to the Law School Financial Aid Office, please do so immediately to ensure the availability of funds at the beginning of the fall semester.

Federal Direct Loan Information:

If you are applying for Federal Direct Loans, please remember that you need to submit at least the following in order for your federal loan(s) to be certified:

Item	Description
Law School Financial Aid Questionnaire:	This form may be downloaded at the Admitted Student Website (https://www.law.columbia.edu/jd-admitted).
2022-2023 FAFSA (Free Application for Federal Student Aid):	All applicants for federal aid must complete a 2022-2023 FAFSA. If you have not done so already, immediately apply online (studentaid.gov) and list Columbia University as a school to receive your data. We cannot determine your eligibility for federal loans and certify your federal loan applications without this information.
Request Your Loan Amount(s):	In order for us to process your request for Federal Direct Loans (Federal Direct Unsubsidized, Graduate PLUS), you must complete the requested loan amounts on page 3 of the Financial Aid Questionnaire or the Federal Direct Loan Request Form. For Federal Direct Graduate PLUS Loan borrowers, either of these forms will authorize the credit check on your loan. You must apply each year for a Federal Direct Graduate PLUS Loan since a credit check is required for approval.
Complete Your Master Promissory Note (MPN):	Graduate student borrowers must complete separate MPN forms based on the loan type (one for Federal Direct Unsubsidized Loans and another for Federal Direct Graduate PLUS Loans) at the U.S. Department of Education Website (studentaid.gov). You will need your Federal Student Aid User ID to submit the MPN electronically. <i><u>Note to Graduate PLUS Loan Borrowers: You MUST use the Master Promissory Note - Complete MPN tab when applying for the Federal Direct Graduate PLUS Loan MPN.</u></i>

Private Educational Loan Information:

For private educational loans, some lenders have a quick, almost immediate, credit approval process for loans when the application is initiated on the Internet or by telephone. If your credit application is approved, you can electronically sign the application online, you can print out your loan application from the lender's website, or the lender will mail you a preprinted loan application. Typically,

you will submit your signed promissory note to the lender, and the Financial Aid Office will be contacted for an electronic certification. In some cases, however, you must forward your signed application to the Financial Aid Office for certification of your enrollment status and eligibility to borrow the amount you requested.

Please be aware that students have the right and ability to select the education loan provider of their choice, are not required to use any suggested lenders, and will suffer no penalty for choosing a lender that is not a suggested lender. It is recommended that U.S. citizens and eligible noncitizens apply for federal loans before private/alternative loans because federal loans generally have better terms and conditions. We encourage you to contact loan providers directly for their most current information, and to review carefully loan terms and conditions before borrowing any loan.

- We begin certifying loan applications in June, and continue throughout the summer and the academic year.
- Beginning in mid-July, you may check the status of a loan directly, either by calling your lender or by checking your lender's website.
- Once your loan is approved and scheduled for disbursement, your lender will send you a disclosure statement.
- In the event that a private loan is not approved, your lender will communicate directly with you, outlining the procedures for appealing the credit decision.

For students applying for **private educational loans**, please be aware that the College Cost Reduction and Access Act of 2007 contains a section (401) pertaining to Federal Loan Forgiveness for Public Service Employees. The federal loan forgiveness provisions require borrowers to have borrowed Direct Loans or to have consolidated their federal loans through the Federal Direct Consolidation Program. As such, we advise that borrowers carefully consider the available educational loan programs (private versus Direct Graduate PLUS) to ensure that their individual loan borrowing fits into their long-term financial planning. While borrowing through private educational loan programs may provide better loan terms in the short term, it also may limit your options should you decide one day to use the Federal Loan Forgiveness for Public Service Employees program. While we encourage loan borrowers to refer to the detail of the Federal Program in determining all relevant issues, the Financial Aid Office is available to address individual concerns.

LOAN ENTRANCE COUNSELING

All students borrowing any type of federal loan (Direct Unsubsidized, Direct Graduate PLUS) or Columbia University loan must complete the appropriate online data as follows:

- **Federal Direct Unsubsidized and/or Graduate PLUS Loan Entrance Counseling.**

All new students that are borrowing through the Federal Direct Loan Program must complete online Entrance Counseling for the Federal Direct Loan Programs (Federal Direct Unsubsidized, Graduate PLUS) at the U.S. Department of Education Website (studentaid.gov). The Entrance Counseling explains your rights and responsibilities as a federal student loan borrower for these loan programs. Please note that your Direct Loan funds cannot be released without the completion of the online Entrance Counseling.

VERY IMPORTANT: You must complete your online **Entrance Counseling** materials in order to comply with this federal/institutional requirement. For your convenience, and to ensure that available loan funds can be disbursed by your first day of classes, you can complete the requirement(s) online as directed above. Please complete this requirement by **August 1** to allow enough time for your records to be updated.

REMEMBER THAT THE FOLLOWING LOANS WILL NOT BE DISBURSED UNTIL YOU HAVE COMPLETED THE APPROPRIATE ENTRANCE DATA ONLINE:

- **FEDERAL DIRECT UNSUBSIDIZED**
- **FEDERAL DIRECT GRADUATE PLUS**

So please complete the online form(s) by August 1!

UNIVERSITY PAYMENT PLAN

Columbia offers a monthly payment plan to enable you to pay tuition and fees over several months, rather than in one payment. For details on the plan, please refer to the central University's Student Financial Services (SFS) webpage (www.sfs.columbia.edu/pay-plan).

STUDENT ID CARDS

You must present your student ID card for matters involving student loan checks, and to conduct other business at the University. ID cards will be issued during Orientation once you are registered. If you have not already done so, please submit your photograph to the Law School as soon as possible so that your ID card can be ready for you in August.

DISBURSEMENT OF FUNDS

Most grant and loan funds are divided equally and disbursed at the beginning of each semester but must cover educational expenses for several months. As such, it is very important to plan carefully so that your funds will be sufficient for the entire time period between disbursement dates.

The expected grant and loan disbursement dates are mid- to late August for the fall 2022 semester and mid-January for the spring 2023 semester.

Generally, one-half of the total award amount (minus any applicable origination fees for loans) will be credited directly to your student account each semester. Please plan accordingly for your living cost needs (rent/utilities/food/etc.).

Finally, please be aware that financial aid documents that are missing from your financial aid file will prevent the disbursement of your aid. We will notify you regarding necessary documents that are still outstanding. Please make certain to arrange for their prompt submission in order to avoid delays in the disbursement of your aid.

Equally important, University holds will be placed on accounts which block the disbursement of funds if the required immunization documentation is not satisfied. Please submit this important data to Health Services at Columbia University to avoid delays in the disbursement of your financial aid (grants and/or loans).

Listed below is more detailed disbursement information by fund type:

Type of Aid	Disbursement Data
Federal Direct Unsubsidized and Graduate PLUS Loan Funds.	<p>Federal Direct Unsubsidized and Federal Direct Graduate PLUS Loan funds are routed through your student account, and must first be used to pay tuition, fees and other University charges. One-half of the total loan amount, minus any loan origination fees, will be credited directly to your student account each semester.</p> <p>It is your responsibility to ensure that Federal Direct Unsubsidized and Graduate PLUS Loan funds are credited to your account, so please monitor your student account online (http://ssol.columbia.edu) and be responsive to correspondence from our office. You will be responsible for any late charges assessed on your student account because of a late loan disbursement.</p>
Private Educational Loan Funds	<p>Private educational loan funds are disbursed in a variety of ways. Many lenders transmit funds electronically directly into the student's University account. Other lenders send checks made co-payable to the student and the University, so you must endorse them at the Cashier's Office before they can be credited to your student account. Paper checks are usually mailed to the Law School Financial Aid Office, and we will notify you via e-mail once it is available to be endorsed. Typically, one-half of the total loan amount borrowed, minus any origination fees, is disbursed at the beginning of each semester. You may contact your lender or our office with regard to your lender's specific private loan disbursement method.</p>

UNIVERSITY REFUNDS & DIRECT DEPOSIT SET-UP INFORMATION

Refunds are made by the central University's Student Financial Services (SFS) whenever the funds deposited to a student's account exceed the student's University charges for tuition, fees, dining dollars, etc. Refunds are not automatically generated, and students may request their refund through the Student Services Online (SSOL) website (<http://ssol.columbia.edu>) or by visiting the Student Services Center.

- Automatic Refunds.** Refunds may be processed automatically, generally within 48 hours of a valid credit appearing on the student account. Please note, however, that Law School students must elect to participate to receive automatic refunds at the start of each academic year. To opt into or out of automatic refunds, students should log in to SSOL (<http://ssol.columbia.edu>) and under the Account section select "Automatic Refund Options" from the menu and follow the instructions. To check their student account balance, students can log into SSOL and under the Account section click on "Account Detail and E-Billing." If there is a valid credit on the account that is not based on anticipated credits, the refund will generally be processed within 48 hours of the credit appearing. If the credit is based on anticipated credits for financial aid, scholarships, or the payment plan, a refund will not be processed until the funds have actually arrived and been posted to the student account.
- Direct Deposit - Receiving a Refund.** SFS has a **direct deposit process for refunds** so that students can arrange to have refunds from their student account deposited directly to a designated U.S. savings or checking account. Direct deposit is the fastest and most convenient way to receive a refund. Students can log into SSOL (<http://ssol.columbia.edu>) and under the Account section click on "Direct Deposit" to establish an account. If you expect to receive a refund each semester, we encourage you to explore this option by visiting the SSOL Website. You will need to have a University Network ID (UNI) and password to access the direct deposit site. You can apply for your UNI online (<http://uni.columbia.edu>). Refund checks for students who have not signed up for direct deposit are sent to the student's local address. You should receive your refund check by mail within 7 to 10 business days. Since checks are mailed, please make certain that SFS has a current LOCAL mailing address for you as soon as possible. To confirm your local address, you should log in to SSOL (<http://ssol.columbia.edu>) and click on "Addresses."
- Note Regarding Federal Financial Aid (Title IV).** If a credit balance is due to an excess of federal financial aid such as Federal Unsubsidized and Graduate PLUS loans, the opt-out process described above does not apply. In accordance with federal law, all excess Title IV funds will be returned to the student within 14 days. If the student wants any excess Title IV aid to remain on the student account, the student must provide written authorization to the University. Please send an e-mail to the Student Service Center (<https://ssc@columbia.edu>) clearly stating that any excess Title IV funding should remain on the student account. This request will be granted for any current or future Title IV excess at the time of the request and will be good for the remainder of the academic year in which the request was made. The authorization to retain Title IV funding on the student account is voluntary, and a student has the right to rescind the authorization at any time and request the credit balance be refunded.

ADVANCED REFUND

Advanced Refund requests against an expected student refund are available in exceptional cases to students for whom the 7 to 10 day wait for a refund check would pose an extreme hardship. Please see a Law School Financial Aid Officer to receive approval for an Advance

Refund, which is then processed by the Student Services Center. Advanced Refunds cannot exceed \$500, are charged to your student account, and will reduce the amount of the refund you are entitled to for the semester

FINANCIAL AID DOCUMENTS

Financial aid documents that are missing from your financial aid file will prevent the disbursement of your aid. We will notify you by email regarding necessary documents that are still outstanding. Please make certain to arrange for their prompt submission in order to avoid delays in accessing your aid.

IMMUNIZATION HOLDS

The central University places holds on accounts that block the disbursement of funds if the required immunization documentation is not satisfied. Please submit this important data to Health Services at Columbia University to avoid delays in the disbursement of your financial aid (grants and/or loans).

DEFERMENT FORMS FOR PRIOR EDUCATIONAL LOANS

Once the University records you as officially registered (mid-September for the Fall semester), you may be eligible to defer repayment of educational loans you received for your prior studies. The University electronically submits enrollment data several times each semester to the National Student Loan Clearinghouse to process deferments requiring academic certification. Eventually students will stop receiving requests from lenders/servicers for deferments on FFELP loans (Unsubsidized, PLUS) and Direct Loans.

However, for deferment of federal Perkins loans and some other loans, lenders may require you to have paper deferment forms submitted as frequently as each semester. The Student Services Center certifies student enrollment status and processes deferment forms, beginning in mid-September for the Fall semester and in late-January for the Spring semester. Therefore, if you are currently in repayment on prior educational loans, you will need to make arrangements to pay your September loan installment, or to request a forbearance. Contact the lender(s) or loan servicer(s) of your prior educational loans for information on their deferment procedures. **PLEASE NOTE** that failure to file the necessary deferment forms on time may result in loan delinquency or default, and may also result in your becoming ineligible to borrow educational loans from both federal and private loan programs.

PERSONAL FINANCES

Students are advised to open an account in one of the local banks as soon as they arrive in New York City, or, if possible, prior to arriving. Since it may take two weeks or more for such arrangements to be made, students should plan accordingly for their initial expenses.

ELECTIVE TUITION REFUND INSURANCE PLAN IN CASE OF ILLNESS OR ACCIDENTS

Columbia University has arranged to make available a tuition refund insurance plan offered by A.W.G. Dewar, Inc (www.collegerefund.com). This elective insurance plan provides coverage for tuition, room and board should a student suffer a serious illness or accident and withdraw from classes before the semester is completed. If you wish to purchase this coverage, please submit the application by the first day of classes. Applications will not be accepted after that date.

If you have any questions regarding financial aid that are not answered on our website (www.law.columbia.edu/about/departments/financial-aid) or in the information included in this document, please give us a call (212-854-6522), e-mail us (Financial_Aid@law.columbia.edu), or visit our office in Room 509 of William & June Warren Hall. Meanwhile, we wish you an enjoyable and relaxing summer, and look forward to welcoming you in August.

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