



Question & Answer Summary

This document summarizes questions asked by parents during the *Understanding Financial aid & Billing* Parent Connection Webinar session conducted on June 5, 2013.

Q: If a student has Florida prepaid college plan, how does that work?

A: **The Florida PrePaid office can be contacted to get the proper forms in order to designate SLU as your university of choice. Students can contact Tami Gildea here at Saint Leo if they have any questions as well.**

Q: How long do you have to pay back the Parent Plus Loan?

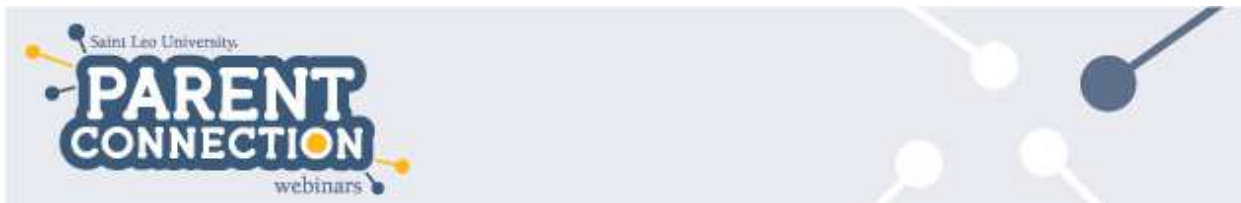
A: **The repayment period on a Parent Plus Loan is 10 years.**

Q: Is billing done monthly or annually?

A: **Students are encouraged to view their bill at any time by viewing it through their eLion account. This portal will always reflect the most current and accurate information. Paper bills are mailed to each student's home address on the 15th of each month if the student has a balance at that point. The paper bill is a snapshot of the charges and credits that have been applied to the account at that point in the month.**

Q: A private loan was approved however, when they contacted the college, they asked for confirmation of the new 2013 Freshman being enrolled. Since they have no courses assigned, the college would not confirm the full time status for the Fall. At what point should the private institution check back with the college?

A: **The private lending institution should check back when your child enrolls in classes.**



Q: How do we let the school know about scholarships received by community organizations and what do we tell the community organizations to do to get that money directly to the school?

A: **Please call the financial aid office and ask for Wonda Falcher at 352.588.7474. She handles the processing of outside scholarships for University Campus students.**

Q: Is there a way to know whether the school has received the signed FERPA that was faxed to the school?

A: **If you call the University to speak with a financial aid or billing staff member, that person can check if there is a FERPA Release form on file. For more information, and to download a FERPA Release form, visit:**
<http://www.saintleo.edu/resources/financial-aid/forms/ferpa-release.aspx>

Q: How do you get an ID and password for the eLion account?

A: **Students will receive an account and login information as a part of their orientation process. At this time, parents do not have direct access to student eLion accounts. This is something that we are working on with our database service company, and hope to have available as soon as our database company has a solution available.**

Q: Where will these recorded webinars be available?

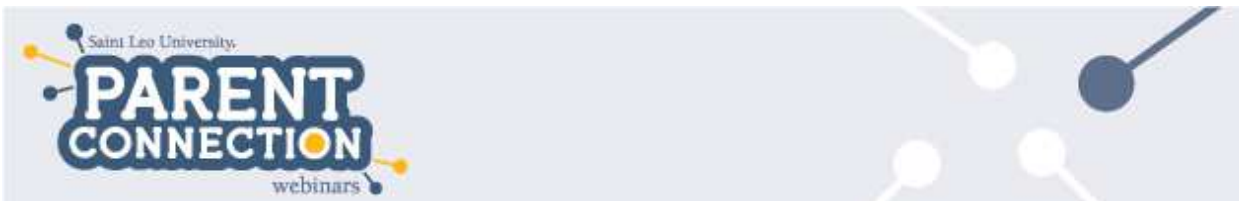
A: **You can visit www.saintleo.edu/ParentConnectionWebinars to view past sessions and sign up for future webinars.**

Q: **Are there loans available under just the student's name?**

A: **Yes, all Federal Stafford Loans will be in just the student's name. Other options may be available for parents to cosign through private loan sources.**

Q: **When does the Parent Plus option open up?**

A: **Parents may apply for the parent plus loan once the FASFA is filed. However, the credit check associated with the loan application is good for 90 days after the approval is given. It is important to keep the 90 day window in mind when**



applying. The credit check must be active at the time of loan disbursement (approximately the second week of class).

Q: If a student still has a balance left after awarding has been completed on all other sources of funding that the student qualifies for (Florida prepaid, scholarships, loans, Bright Futures, etc.) what other options/ loans are available?

A: **First option is to make payments on a payment plan. Many families choose to pay the balance upfront in-full with cash. Others choose to set up payment plans and make payments over a period of a few months with manageable payment amounts.**

Q: Does tuition have to be paid in full by the first day of the semester?

A: **Each student should have a plan in place to pay tuition prior to the beginning of each academic year. Often this includes loans, grants, scholarships and payment plans.**

Q: How does a student qualify for Federal Work Study grant money?

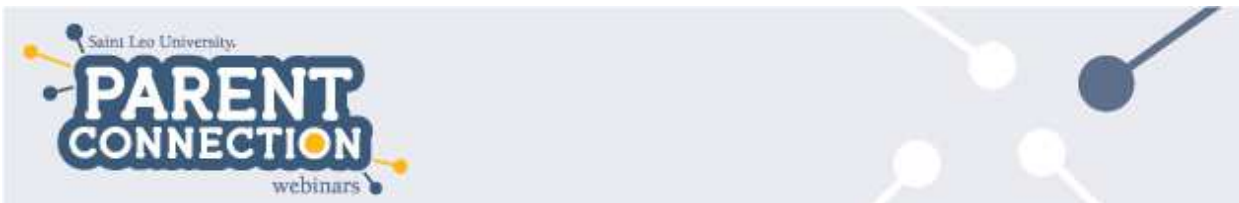
A: **Federal Work Study is awarded based on the student's FAFSA filing. For more info about Federal Work Study at Saint Leo, visit:**
<http://www.saintleo.edu/admissions/undergraduate/costs-financial-aid/types-of-aid/federal-work-study.aspx>

Q: With respect to Satisfactory Academic Progress (SAP), what grading scale is utilized?

A: **A GPA scale of 0 – 4.0 is used for determining whether a student meets the SAP requirements. For more info about Saint Leo's SAP Policy, visit:**
[http://www.saintleo.edu/resources/financial-aid/satisfactory-academic-progress-\(sap\).aspx](http://www.saintleo.edu/resources/financial-aid/satisfactory-academic-progress-(sap).aspx)

Q: What is the current interest rate for Federal Stafford student loans?

A: ***Direct Subsidized Loans* for undergraduates with a first disbursement date between July 1, 2011, and June 30, 2013: 3.4% interest rate.**
***Direct Subsidized Loans* for graduate students and *Direct Unsubsidized Loans* for all students: 6.8% interest rate.**



Direct PLUS Loans: 7.9% interest rate.

For more info about federal student loan interest, visit:

<http://studentaid.ed.gov/types/loans/interest-rates>

Q: Can payments be made monthly by credit card?

A: **Payments can be made by credit card online through the student's e-lion account. If the student sets up a payment plan, depending on what plan is chosen is when the payments are taken out.**

Q: Is there a discount for upfront, full payment of tuition?

A: **No.**

Q: How can a student apply for more Federal Stafford student loans?

A: **The maximum amount that a student is eligible for based on the FAFSA filing is awarded to each student with their financial aid package. Students can choose to accept all, some, or none of the amount that is awarded, but they cannot apply for more.**