

FINANCIAL AID INFORMATION FOR LAW STUDENTS (2010-2011)

Action Items:

1. **FAFSA:** You will need to file a FAFSA each year to determine your Federal aid eligibility. If you are not filing, send a written memo to the Financial Aid office informing them of your decision.
2. **Acceptance of scholarship, grant, and/or award:** You will need to send a signed copy back to ONU to reserve these funds. Once you are registered for classes at ONU, you will receive your award notices electronically. Until that time, you will be sent paper copies via mail.
3. **Seat deposit due dates:** Please follow the scheduled dates from the law school for these deposits.

Finances

1. **Budget:** Your Financial Aid Award Notice is based on your total budget. It consists of all funds for which a student is eligible and it is awarded accordingly. Books, Law Review, and Bar Dues are already included in the student budget allotment. The budget for 1st year law students is \$47,459 for 2010-2011.
2. **Off Campus Budget Areas:** The estimated costs used to determine the budget include:

Rent	\$525
Gas/Electric	175
Phone	60
Laundry	25
Food	425
Cable	55
Water/Trash	40
Transportation	100
Miscellaneous	50
TOTAL	<u>\$1455 /month</u>

On Campus Apartments will be \$6480 for the 2010-11 Academic Year.

3. **Non Budget Items:** (items that are NOT allowed to be included in the budget):
 - Car payment
 - Car insurance
 - Credit card payments
4. **Tuition:** The tuition charge for the 2010-2011 year is \$30,964 for 1st year students. 2nd and 3rd year law students are charged \$29,974 for the 2010-2011 academic year. This is based on being a full time student (12-18 hours per semester is full time). If you are attending this summer, it is \$1182 per credit hour for summer 2010 classes.
5. **Technology Fee:** This fee is included in the fall and spring billing statement. (\$240 for 2010-2011)
6. **Loan Forms:** Apply online or via paper application as soon as possible, to ensure that funds are here for the start of school. You do not want to wait until you have received your financial aid award notice, so that you are aware of your loan eligibility. You can apply online at www.studentloans.gov.

- Stafford Master Promissory Note (if using Stafford Funds). Annual Stafford Loan eligibility consists of up to \$20,500 in Subsidized and Unsubsidized loans, per year. (Subsidized cannot exceed \$8500 per year). The amounts are determined by the financial need from filing the FAFSA form.
- Graduate Plus Loan Master Promissory Note (if using a GRAD PLUS Loan)
- Private Loan Application (if borrowing additional loan funds)
- If needed, you are permitted to borrow money to cover your educational expenses, such as tuition, fees, living expenses, books, and for miscellaneous educational items. Please contact the financial aid office with any questions.
- **Entrance and Exit Interview Counseling:** This is a federal regulation if you are using Stafford or Graduate PLUS Loan funds. You can complete these interviews online when you are applying for your loan funds or request a paper copy if necessary. This must be completed for your loan funds to disburse onto your account.

7. **Medical Insurance:** This charge is automatically billed as a one time charge, per year, on the Fall Statement. If you have medical coverage from another source and do not need the insurance, please fill out the waiver form online prior to mid September 2010. The insurance cost is not determined yet for the 2010-2011 aid year, but we estimate approximately \$675.

- You can waive out of the insurance online at a later date if you have proof of other medical insurance coverage.

8. **Health Care:** There is an on campus health center if needed.

9. **Parking:** There is a yearly fee assessed if you will be utilizing the paved, lighted areas. (\$55 for 2010-2011)

10. **Work study:** Work Study is not allowed as a first year law student. In future years if you wish to do work study, the amount is deducted from private or Stafford eligibility since your Financial Aid is awarded to the total cost of attendance. Work Study documents can be found on the Financial Aid website.

11. **Emergency Fund Options:** Please contact the Financial Aid Office if you need short term loan assistance. A student can obtain these forms at that time and discuss their situation with a counselor.

- Short Term Loan - \$300 (5 month repay of loan + \$25 fee)
- Short Term Loan - \$1500 (5 month repay of loan + \$25 fee). Must have a parent co-signer, but no credit check is done.

12. IT IS IMPORTANT TO HAVE FUNDS FOR FIRST MONTH EXPENSES AND BOOKS IN YOUR PERSONAL ACCOUNT WHEN YOU COME TO CAMPUS.

13. **Financial Aid Office Contact Numbers:**

Phone: 419-772-2272
 Fax: 419-772-2313
 E-mail: financial-aid@onu.edu