
2008-2009 FINANCIAL AID OPPORTUNITIES FOR PHARMACY STUDENTS

What types of federal financial aid are available?

All students may apply for Title IV federal aid. Pharmacy students awarded at the undergraduate level (less than 132 credit hours) may qualify for Federal Pell Grant, Federal Supplemental Educational Opportunity Grant (SEOG), Kansas Comprehensive Grant (KCG), KU Tuition Grant, Federal Work-Study, and/or loans, such as Federal Perkins, Subsidized, Unsubsidized, and Parent Loans for Undergraduate Students (PLUS). Pharmacy professional students awarded at the graduate level (132+ credit hours) may qualify for the KU Tuition Grant, Federal Work-Study, and/or loans, such as Federal Perkins, Subsidized, Unsubsidized, and Graduate PLUS). Departmental scholarships may also be available. For additional information, please review *Financial Aid Programs at a Glance* available at www.financialaid.ku.edu.

Are there any financial aid programs available exclusively for Pharmacy students?

Yes, The Health Service Resource Administration (HRSA) offers the Health Professions Student Loans (HPSL) and the Loans for Disadvantaged Students (LDS) to pharmacy students through the Title VII program. These loans are unique because they have a 5% fixed interest rate, require no origination fee, and have a one-year grace period.

In addition, students in the PharmD program that have completed at least 132 hours and are classified as graduate/professional on the Free Application for Federal Student Aid (FAFSA) may have eligibility for additional unsubsidized loans.

How do I qualify for these programs?

Your 2008-2009 Free Application for Federal Student Aid (FAFSA) must be completed, submitted, and processed by KU for you to be considered for Title IV or Title VII funds. The KU FAFSA priority filing date is March 1, 2008.

Title VII funds are subject to different federal regulations than Title IV funds. Therefore, you **must provide complete parental income and asset information on your FAFSA to be considered for Title VII funding**, even if you are considered an independent student for other aid programs. This requirement cannot be waived.

What do I do if I did not include my parental information on the FAFSA?

If you did not include your parental income and asset information on your initial application, you may make corrections to your FAFSA data online at www.fafsa.ed.gov. Your parents will also need to electronically sign the FAFSA using their Personal Identification Number (PIN). If your parents do not have a PIN, they can request a new or duplicate PIN online at www.pin.ed.gov.

When am I eligible to be awarded financial aid at the graduate/professional level?

You will be considered for financial aid at the graduate/professional level when you have at least 132 hours completed and accepted by KU. You should answer "yes" to question #49: "At the beginning of the 2008-2009 school year, will you be working on a master's or doctorate program (such as an MA, MBA, MD, JD, PhD, EdD, or graduate certification, etc.)?"

It is possible to be awarded financial aid at the undergraduate level for one semester and at the graduate/professional level for the following semester. Please contact the Office of Student Financial Aid (OSFA) at (785) 864-4700 or via email at financialaid@ku.edu, *Subject Line: Pharmacy*.

How do I receive summer financial aid?

To receive financial aid for the Summer 2008 term, you must complete a Summer 2008 Request for Financial Aid form available at www.financialaid.ku.edu. Forms will be available beginning February 15, 2008. Also, you must have a complete 2007-2008 FAFSA on file at KU.

What are the annual Stafford loan limits for undergraduate and graduate students?

Undergraduate Loan Limits for Pharmacy Students (0-131.99 credit hours)

	Dependent	Independent
0-29 hours	\$3,500 subsidized/unsubsidized	\$3,500 subsidized/unsubsidized + \$4,000 unsubsidized
30-59 hours	\$4,500 subsidized/unsubsidized	\$4,500 subsidized/unsubsidized + \$4,000 unsubsidized
60+	\$5,500 subsidized/unsubsidized	\$5,500 subsidized/unsubsidized + \$5,000 unsubsidized

Graduate Loan Limits for Pharmacy Students (132+ credit hours)

132+ hours \$8,500 subsidized/unsubsidized + \$12,000 unsubsidized + \$12,500 unsubsidized HEAL

NOTE: financial aid cannot exceed Cost of Attendance.

DEFINITIONS

Dependent – a student that is required to provide parental information on the FAFSA.

Independent – a student that is not required to provide parental information the FAFSA.

Undergraduate (professional) – a pharmacy student who has completed less than 132 credit hours (a financial aid definition for Pharmacy students only)

Graduate/Professional – a pharmacy student who has completed 132 or more credit hours (a financial aid definition for Pharmacy students only)

Cost of Attendance (COA) -Your estimated COA (also known as a budget) is a standardized estimate of what it will cost you to attend KU for the academic year. The OSFA conducts research to determine the cost of living for students in the Lawrence area. The estimated COA is comprised of the following components: tuition and fees, room and board, books, transportation and miscellaneous expenses. The COA also includes charges such as non-resident tuition and special fees for programs such as engineering, law, and pharmacy, as well as course fees. Your financial aid package cannot exceed your estimated COA.

Estimated Family Contribution (EFC) - The amount of money the family is expected to contribute toward the student's educational expenses. The EFC includes the parent contribution and the student contribution. The difference between the COA and the EFC is the student's financial need, and is used in determining the student's eligibility for need-based financial aid. Information on the FAFSA is utilized in a formula established by Congress to determine the EFC.