



FINANCING A FAIRFIELD EDUCATION



2020-21 Reference Guide for
Undergraduate Students
fairfield.edu/finaid

FAIRFIELD UNIVERSITY

TABLE OF CONTENTS

THE INVESTMENT FOR A LIFETIME.....	3
FINANCIAL AID CHECKLIST.....	4
Important Filing Dates	
Payment and Payment Deadlines	
AFFORDING YOUR FAIRFIELD EDUCATION.....	5
FAIRFIELD'S UNDERGRADUATE COST OF ATTENDANCE	6
Direct Expenses	
Indirect Expenses	
DETERMINING FINANCIAL AID ELIGIBILITY.....	7
Calculating Financial Aid Need	
Determining Your Financial Aid Awards	
FAIRFIELD UNIVERSITY SCHOLARSHIP AND FINANCIAL AID PROGRAMS	8
University Aid	
Merit Scholarships	
FEDERAL STUDENT AID.....	9
Federal Pell Grant	
Federal Supplemental Educational Opportunity Grant	
Federal Work-Study Program	
Direct Subsidized and Unsubsidized Loans	
YOUR FINANCIAL AID OFFER.....	10
my.fairfield and University e-mail	
HOW TO APPLY FOR A DIRECT LOAN.....	11
How to Apply	
Loan Disbursement	
Basic Program Loan Limits	
HOW TO APPLY FOR PLUS AND ALTERNATIVE LOANS	12
FREQUENTLY ASKED QUESTIONS.....	13
USEFUL CONTACT INFORMATION	14
FAST FACTS	15



THE INVESTMENT FOR A LIFETIME



Success isn't just something Fairfield University students strive for—it's something they achieve. Just ask some of our 42,000 alumni who are thriving across the globe in a wide range of careers, from business and engineering to healthcare and communication, and everything else in between.

A Fairfield education is an investment in your future—one that holds great value and offers a deep academic experience, which goes beyond the classroom and the commencement stage and stays with you throughout your career.

Fairfield University is committed to every aspect of your education, including helping you afford it. This reference guide is intended to assist you and your family in understanding the financial aid process and the various financing options available to you as a Fairfield student. It also features an easy-to-follow checklist so you are aware of the required filing process and its corresponding deadlines.

If have further questions after reading this reference guide, please do not hesitate to contact us at:

Office of Financial Aid

Fairfield University
Aloysius P. Kelley, S.J. Center
1073 North Benson Road
Fairfield, CT 06824
203-254-4125

finaid@fairfield.edu

fairfield.edu/finaid



FINANCIAL AID CHECKLIST

Important Filing Dates:

(Please abide by the deadlines listed below.)

Early Action & Early Decision I Applicants

CSS Profile by December 1

Noncustodial PROFILE by December 1

FAFSA by December 1

Early Decision II & Regular Decision Applicants

CSS Profile and FAFSA by January 15

Noncustodial PROFILE by January 15

Financial Aid Award Notifications

Early Action and Early Decision I Applicants' Financial Aid Award Notifications are typically mailed out by early February. Early Decision II & Regular Decision Applicants' Financial Aid Award notifications are typically mailed out by early April.

BY JANUARY 1

- Review your FAFSA Student Aid Report (SAR).
- Make any necessary corrections with filed tax data. If available, please utilize the IRS Data Retrieval (DRT) function.
- Make sure Fairfield is listed on your FAFSA and CSS Profile. Our school codes are FAFSA – 001385 and CSS Profile – 3390.

BY MAY 1

- Review and compare the various financial aid packages received.
- Create a one-year financing plan.
- Create a four-year financing plan.
- Select a school and pay all required deposits.
- Submit your financial aid award letter accepting your aid.
- Submit all requested documents.

BY AUGUST 1

- Submit all requested verification documents. The request for all required documents will be posted to your my.Fairfield account—fairfield.edu/myfinaid.

Payment & Payment Plan Deadlines — For more information, please visit: fairfield.edu/finance/bursar.

First Week of July

Fall semester bills sent via e-bill to all students and authorized users.

August 1

For full-time undergraduate students, the University offers the option to pay for the semester on a monthly basis via a payment plan administered by Nelnet Campus Commerce. For additional information, please call Nelnet Campus Commerce toll free at 800-722-4867 or visit them online at fairfield.afford.com.

First Week of December

Spring semester bills sent via e-bill to all students and authorized users.

January 1

Payment due in full for Spring semester.



AFFORDING YOUR FAIRFIELD EDUCATION

The rising cost of college, especially at private colleges and universities, has received considerable public attention. The costs associated with a Fairfield University education may provide a challenge and level of sacrifice for most families. Investing in a Fairfield education is possible however, if viewed in the broadest perspective and properly planned. We believe the lifelong benefits of a Fairfield education will far exceed the four-year expense involved.

The financing of a Fairfield University education should be viewed as a partnership. The partners in financing an education include:

THE FAMILY

The parents and student will be primarily responsible for financing a Fairfield education. Although each family will approach their financing option(s) differently, you should create a plan that covers your student's cost of attendance over a four-year period. Determining the right financing options is not easy, but you should keep in mind the various resources — educational savings plan, monthly payment plans, savings, current income, and/or loans.

THE UNIVERSITY

The University, through its scholarship and grant programs, makes significant resources of its own available to qualified students and their families.

THE GOVERNMENT

The government plays a vital role in providing resources — grants, work-study, and loans — to help families finance an education.

THE PRIVATE SECTOR

There are organizations and agencies that offer scholarship and loan funding to students.

All of these sources, sometimes solely and often in tandem, make investing in a Fairfield education possible for thousands of students each year.

HELPFUL WEBSITES:

Fairfield University Financial Aid

To get additional and updated financial aid information, please visit: fairfield.edu/finaid

Free Application for Federal Student Aid (FAFSA)

This is the application that students must complete to apply for federal financial aid. This must be done annually and by the required deadline. The FAFSA can be completed at: studentaid.gov

Create a new FSA ID

The FSA ID (username and password) must be used to log into certain Department of Education websites. The FSA ID will give you access to Federal Student Aid's online systems and will serve as your legal signature. Your FSA ID can be created at: studentaid.gov/fsa-id/create-account/account-info

CSS Profile

This application is required for all full-time day students and must be completed annually by the required deadline for consideration of need-based institutional aid. The CSS Profile can be completed at: cssprofile.collegeboard.org



FAIRFIELD'S UNDERGRADUATE ESTIMATED COST OF ATTENDANCE

Direct Expenses¹	Freshmen Resident	Freshmen Commuter	Upper-Class Resident	Upper-Class Commuter
Full-Time Tuition ²	\$49,080	\$49,080	\$49,080	\$49,080
General Fee	\$750	\$750	\$750	\$750
Orientation Fee (Freshmen Only)	\$300	\$300	n/a	n/a
Average Room & Board ³	\$15,150	n/a	\$15,150	n/a
Indirect Expenses¹				
Books and Supplies	\$1,150	\$1,150	\$1,150	\$1,150
Transportation	\$800	\$1,350	\$800	\$1,350
Miscellaneous Expenses	\$930	\$930	\$930	\$930
Totals	\$68,160	\$62,160 ⁴	\$67,860	\$61,860 ⁴

¹ *Direct Expenses and Indirect Expenses* are two vital parts of the “Cost of Attendance” or budget. All financial aid packages are developed using a cost of attendance. *Direct Expenses* are charges that a student will incur on his/her billing statement from the Bursar’s Office. *Indirect Expenses* are other costs that a student will incur on his/her own while attending Fairfield University. The amounts factored into the indirect expenses are only averages of what a student may spend.

² Tuition is based on a student’s anticipated full-time enrollment. If a student is enrolled less than full-time, his/her cost of attendance budget will be revised to reflect the actual cost of his/her enrollment. Also, once the enrollment has been determined, a student’s financial aid eligibility will be recalculated.

³ The cost of a room varies depending on dormitory assignment. The board allowance is based on the cost of a 14-meal plan.

⁴ The board allowance for a student who lives with his/her parents is \$8,600.



DETERMINING FINANCIAL AID ELIGIBILITY



The Expected Family Contribution (or EFC), which is calculated once you have completed either the FAFSA or the CSS Profile, reflects a family's financial strength and their ability to contribute towards their student's educational cost for the academic year.

Fairfield University uses two formulas to determine a student's financial aid eligibility. These formulas are **Federal Methodology (FM)** and **Institutional Methodology (IM)**.

Federal aid (i.e. federal grants, loans, or work-study) is awarded based on the Free Application for Federal Student Aid (FAFSA). The FAFSA uses the federal methodology to determine aid eligibility.

Fairfield University's financial aid resources are awarded using information collected from the CSS Profile. Institutional Methodology is a more complete needs analysis. Fairfield University believes that the IM needs analysis more accurately and equitably measures a family's financial strength and ability to pay for college. Generally, the formula assumes that educational costs will be paid using a combination of current income, savings, and future earnings. However, each family makes its own decisions on how to meet the costs of college.

CALCULATING FINANCIAL AID NEED

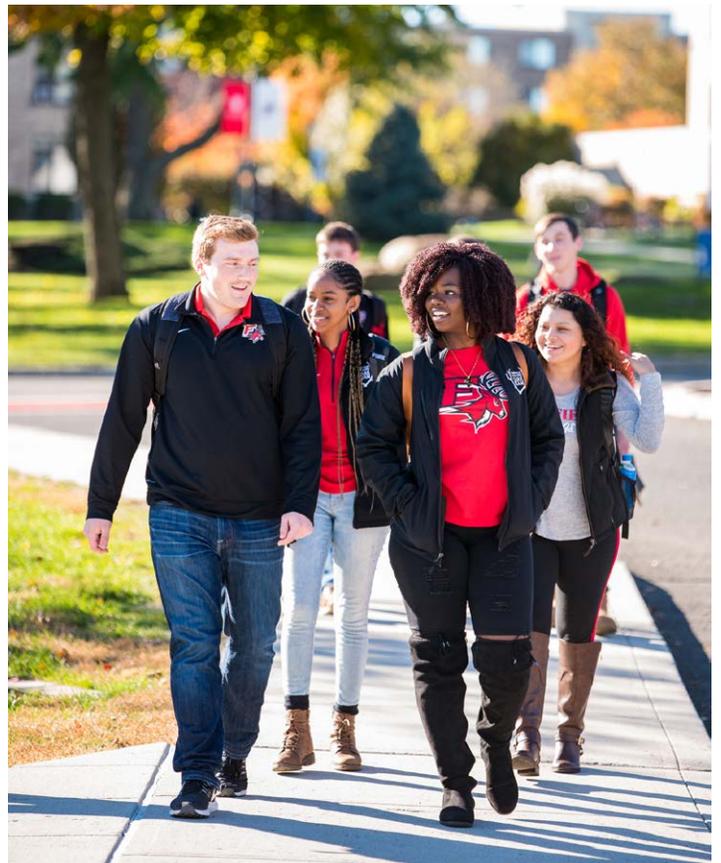
You take the student's Cost of Attendance and subtract the Expected Family Contribution to calculate your student's "Financial Aid Need."

DETERMINING YOUR FINANCIAL AID AWARDS

Fairfield University commits significant funds to support university scholarships and grants. All financial aid awards are awarded on a competitive basis. Please keep in mind, Fairfield's resources are not sufficient to meet the full need of every student and/or to award institutional awards to all students.

Students, if eligible, will be offered Merit Scholarships and Need-Based financial aid awards. The awards illustrated on students' award letters are estimated pending verification—that is, verification of the data that was submitted on your financial aid applications.

Your financial aid package may include one or a combination of the following: Federal Pell Grant, Federal SEOG, Federal Work-Study, Federal Student Loans (subsidized and/or unsubsidized loan funds), state grant, and university merit scholarship and/or university need-based grant.



FAIRFIELD UNIVERSITY SCHOLARSHIP AND FINANCIAL AID PROGRAMS



From its founding, Fairfield University has been committed to providing educational opportunities to motivated students of diverse social and economic backgrounds. To support this endeavor, Fairfield administers a comprehensive distribution of financial aid, using its own financial resources, state and federal funds, and private programs. Funds are awarded on the basis of both merit and need to supplement the resources of students and their families. Fairfield has increased its financial aid budget by 40% over the last five years, so students of all economic backgrounds can attend.

UNIVERSITY AID

Need-based awards are offered after a thorough analysis of a family's ability to pay and may vary from year to year according to student need and availability of funds. A student's need is the difference between the total cost of education and the family's ability to contribute to these expenses as determined by the CSS Profile. University need-based awards vary and may be offset by other forms of University aid. Fairfield invests a substantial portion of its own resources for student aid but is unable to meet the full demonstrated need of all students.

University grants, and scholarships used to fund these grants, are based on academic performance and demonstrated financial need, which may change from one year to another. Of the current freshmen, 90% are receiving some form of financial assistance. If need level increases or decreases in subsequent years, University need-based awards may also increase or decrease.

MERIT SCHOLARSHIPS

Fairfield University offers several merit scholarship programs. The students who will be considered for these scholarships are those who have excelled academically, and have made the most of the opportunities presented to them through high school, their community, or their church.

The scholarship amounts range from \$10,000-\$25,000 per year, and are renewable for four years provided students maintain a required GPA.

There is no separate application for the scholarships. All first-year candidates for admission will be considered, whether they have applied as an early action, early decision, or regular decision candidate. Decisions regarding the scholarship will be made at the time a student is admitted to the University.



FEDERAL STUDENT AID

FEDERAL PELL GRANT

This grant is awarded under strict eligibility requirements. The FAFSA is used to determine a student's eligibility for this federal grant program and is intended to assist high need students. Factors such as a student's enrollment status and expected family contribution (EFC) also determine award amounts.

FEDERAL SUPPLEMENTAL EDUCATIONAL OPPORTUNITY GRANT

This grant is for students with exceptional need. Funding is limited and priority is given to the neediest students, usually those who also qualify for the Federal Pell Grant.

FEDERAL WORK STUDY PROGRAM

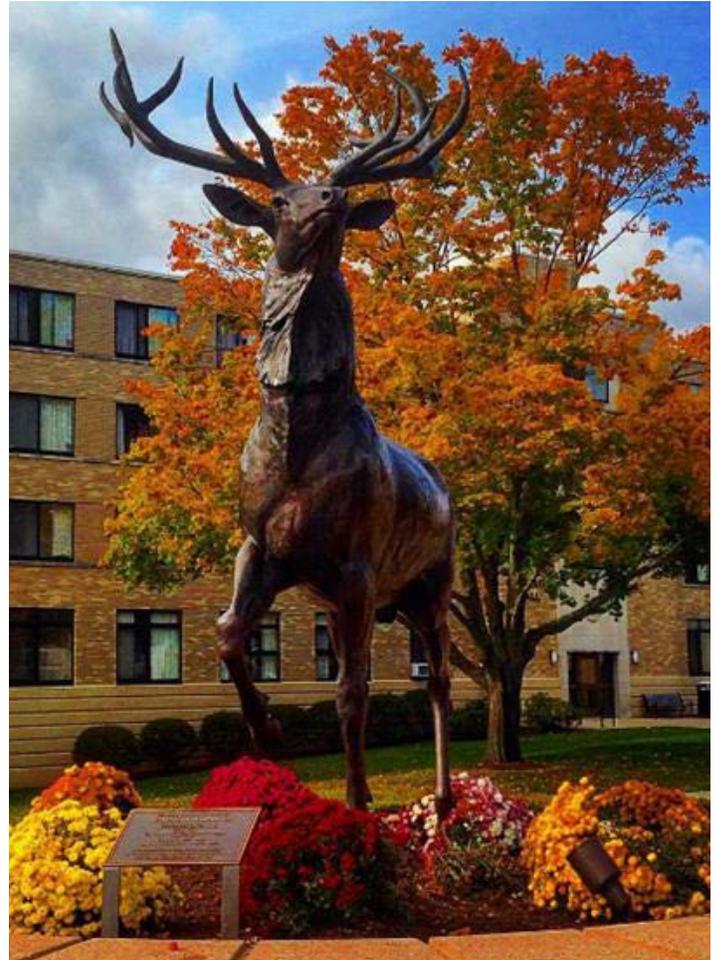
This program offers eligible students an opportunity to earn money by working part-time on campus or in a community agency. Students may work no more than 20 hours per week and are paid weekly based on the number of hours worked. These funds typically cover out-of-pocket expenses and are not applied as a direct credit toward tuition expenses.

Visit our website at fairfield.edu/fws for more information on the FWS program, eligibility requirements, and policies.

DIRECT SUBSIDIZED LOAN

The terms of this loan program require that the borrower repay, with interest, this source of financial assistance. This program is referred to as subsidized because the interest subsidy is paid by the federal government while the student is in school. Interest will accrue on this loan during a six month grace period, which is after either graduation or enrollment of five or fewer credits.

Repayment of both principal and interest begins six months after the student ceases at least half-time enrollment, and generally extends over a 10-year period. The amount borrowed is subject to origination and guarantee fees as determined by the Department of Education.



DIRECT UNSUBSIDIZED LOAN

The terms of this loan require that the borrower repay, with interest, this source of financial assistance. This program is referred to as unsubsidized because the federal government does not subsidize, or pay, the interest on this loan when a student is in school. Interest on unsubsidized loans begins to accrue after the funds are disbursed to the school. Students have the option to defer the interest payment and instead, capitalize the interest while in school. The amount borrowed is subject to origination and guarantee fees as determined by the Department of Education.

For more information on the Direct Loan Program and interest rates, visit studentaid.ed.gov.



YOUR FINANCIAL AID OFFER



MY.FAIRFIELD

Step One:

my.Fairfield and University e-mail are the official means of communication between Fairfield University and a student. Enrolled students are assigned a NetID and are responsible for managing both my.Fairfield and University e-mail accounts on a regular basis.

After the first-year student Orientation in June, the Office of Financial Aid sends all correspondence to students (**not parents**) via my.Fairfield messages and/or University e-mail. It is expected that students will be responsible for the management of financial aid notifications and discuss with a parent(s) if desired. Students can view and make decisions on financial aid awards in my.Fairfield and can view any required verification documents. At the beginning of sophomore year, all financial aid award notifications will be sent by University e-mail and award estimates will be available for students in my.Fairfield. The Financial Aid Award Letter specifies the student's financial aid offer from Fairfield University. This offer is for one year only. With the exception of merit scholarships, the amounts offered are estimated until the file, if selected, has been verified.

Financial Aid awards are based on the following assumptions:

- The information provided on all aid applications and documents is complete and accurate.
- Student will be enrolled full-time for each term.
- Student will not change grade levels during the academic year.
- Student is in good standing with the University.
- Student maintains satisfactory academic progress (SAP)*.
- Student is enrolled as a degree-seeking student.

If the student learns of any outside scholarships or other assistance he/she will receive during the academic year, or if the student withdraws from the University or changes enrollment level, it is his/her responsibility to inform the Office of Financial Aid immediately. The financial aid award is subject to change at any time.

* The Satisfactory Academic Progress (SAP) policy includes a qualitative and quantitative measure of a student's progress. The qualitative measure must establish a minimum grade point index standard. The quantitative measure must establish a maximum time-frame for a student to complete his/her program and a minimum number of credits a student must satisfactorily complete each year. For students to be eligible for federal, state, or university need-based financial aid, they must be in good academic standing and must make satisfactory academic progress (SAP) toward a degree. SAP is measured at the end of each academic year and is based on both pace of enrollment and academic performance at the time of measurement.

For more information on SAP policies, please refer to the University's SAP Standards at fairfield.edu/sap.



HOW TO APPLY FOR A DIRECT SUBSIDIZED/ UNSUBSIDIZED LOAN

HOW TO APPLY

Step One:

Complete the Free Application for Federal Student Aid (FAFSA) fafsa.gov. Use school code # 001385.

Step Two:

Complete both the Direct Loan Master Promissory Note and Entrance Counseling at studentaid.gov.

Step Three:

If selected for verification, a student's financial aid file must include: all required documents, a confirmed aid award, and a completed verification.

Step Four:

Financial Aid administrators will originate Direct Loans and request loan funds. Students will be notified of approved Direct Loans by mail and/or e-mail with a Notice of Loan Guarantee and Disclosure Statement provided to you by the Department of Education.

LOAN DISBURSEMENT

- If you are a first-time borrower at Fairfield University, your loan will not disburse until you have completed the required Master Promissory Note (MPN) and Entrance Counseling, which can be found at studentaid.gov.
- Your loan will be disbursed according to a schedule established by Fairfield University and federal guidelines. It will be made in two installments and transferred electronically to your University account.
- The total amount of the funds (minus any origination fees) will be outlined in the Notice of Loan Guarantee and Disclosure Statement provided to you by the Department of Education.

	Dependent Undergraduate Students	Dependent Undergraduate Students whose parent(s) have been denied a PLUS Loan and Independent Undergraduate Students
1st Year	\$5,500-No more than \$3,500 of this amount may be in subsidized loans.	\$9,500-No more than \$3,500 of this amount may be in subsidized loans.
2nd Year	\$6,500-No more than \$4,500 of this amount may be in subsidized loans.	\$10,500-No more than \$4,500 of this amount may be in subsidized loans.
3rd and 4th Years (each)	\$7,500-No more than \$5,500 of this amount may be in subsidized loans.	\$12,500-No more than \$5,500 of this amount may be in subsidized loans.
Maximum Total Debt from Stafford/Direct Loans Upon Graduation	\$31,000-No more than \$23,000 of this amount may be in subsidized loans.	\$57,500-No more than \$23,000 of this amount may be in subsidized loans.



HOW TO APPLY FOR PLUS AND ALTERNATIVE LOANS



The amount a first-year student can borrow in federal loans is limited. There are times when a family needs to cover the financial gap that exists between what the student is receiving in financial aid and the cost of education. This section provides more information on various financing options to cover a possible financial gap.

DIRECT PLUS LOAN

What is a Direct PLUS Loan?

PLUS Loans are for parents to help pay for education expenses for dependent undergraduate students who are enrolled at least half time in a degree-granting program. The parent applying for a PLUS Loan should not have adverse credit history. If a parent cannot secure a PLUS Loan, he/she may apply for this loan with an eligible endorser, or a student may be eligible for an additional Federal Direct Unsubsidized Loan.

Please contact the Office of Financial Aid for more information.

How much can my parents borrow?

The annual limit on a PLUS Loan can be equal to the total cost of attendance, as determined by Fairfield University, minus any financial aid received.

How does my parent apply?

Parents can go to studentaid.gov to complete a credit check and Master Promissory Note. It will be important for the parent to log into the application using his/her FSA ID.

Does a FAFSA need to be submitted in order to borrow a PLUS Loan?

YES! A FAFSA, applicable to the academic year in which the parent/student would like to borrow, must be submitted. In addition, eligibility and the approved loan amount will be confirmed by the Office of Financial Aid.

What is the interest rate?

To view the current PLUS Loan interest rate and terms, go to: studentaid.gov.

ALTERNATIVE LOANS

It is recommended that students consider borrowing with federal loans before alternative loans. Federal loans provide various repayment terms and conditions which may be more beneficial to borrowers than some alternative loans.

There are many different types of alternative loans, each calculated with varying interest rates and repayment terms. Alternative loan options can be found at: fairfield.edu/loans.

The Office of Financial Aid will certify any alternative loan at the request of the borrower, provided he/she is eligible. However, it is up to the borrower to determine which alternative loan best fits their needs. It is recommended that undergraduate student borrowers seek a credit-worthy cosigner to help obtain low rates and fees.

If you have any questions about loans, please contact the Office of Financial Aid at finaid@fairfield.edu or 203-254-4125.



FREQUENTLY ASKED QUESTIONS

Who is eligible for financial aid?

All students are eligible to apply for financial aid. There are no absolute income cutoffs that disqualify a family from applying since family size, the number of children in college, total assets, and other circumstances bear on the determination of eligibility. However, a student must be enrolled as a matriculated student at Fairfield University taking six or more credits per semester. Students must be either a U.S. citizen or a permanent resident to apply for federal student aid.

Is my financial aid automatically renewed every year?

No. Because family circumstances and demonstrated need changes from year to year, you must reapply for financial aid every year by completing the FAFSA and CSS Profile applications by the stated deadline. Students receiving University grants or scholarships may receive financial aid for a limit of eight consecutive semesters provided they maintain eligibility.

What if I am not eligible for need-based financial aid?

For families who do not qualify for need-based financial aid, additional plans are available to help you finance a Fairfield education. These include the Tuition Pay Monthly Payment Plan, the various loan programs supported by the Federal and State governments, and loan programs offered by banks and other agencies.

When will I learn about my financial aid award?

Early Action and Early Decision candidates learn of their awards in early February. Other first-year applicants are notified in early April. Upperclassmen are notified by the end of May and transfer applicants are notified on a rolling basis.

Fairfield's catalog lists many special scholarships. Can I apply for them?

There is no need to apply for individual scholarships administered by the University. Your financial aid award may include one of these scholarships and students will be informed by University e-mail.



USEFUL CONTACT INFORMATION

OFFICE OF FINANCIAL AID

For additional information on the financial aid programs and services offered through the Office of Financial Aid, contact:

Office of Financial Aid

Fairfield University
The Aloysius P. Kelley S.J. Center
1073 North Benson Road
Fairfield, CT 06824-5195
Telephone: 203-254-4125
Fax: 203-254-4008
finaid@fairfield.edu
fairfield.edu/finaid

FEDERAL STUDENT FINANCIAL AID

Additional information about federal student aid programs may be obtained by calling the U.S. Department of Education's toll free Information Center at: 800-433-3243 | 8 a.m. to 12 a.m. EST | Monday-Friday

FAIRFIELD UNIVERSITY FINANCIAL AID CODES

FAFSA: 001385
CSS PROFILE: 3390

OTHER FAIRFIELD UNIVERSITY OFFICES

Office of the Bursar

(Student Account Information)
McAuliffe Hall, Room 301 203-254-4000, ext 4102

Registrar

Kelley Center..... 203-254-4288

Office of Undergraduate Admission

Kelley Center.....203-254-4100

Academic Support and Retention

DiMenna-Nyselius Library 203-254-4000, ext 2343

Office of Athletics

Walsh Athletic Center..... 203-254-4216

University Main Number203-254-4000

OTHER IMPORTANT WEBSITES

Federal Student Aid..... studentaid.gov

Internal Revenue Service (IRS)..... irs.gov

Selective Service System (SSS)..... sss.gov

Social Security Administration (SSA)..... ssa.gov

State of Connecticut Department
of Higher Education..... ctohe.org/sfa

Monthly Payment Plan Information
Payment Plan..... fairfield.edu/paymentplans

Fast Web Scholarship Service..... fastweb.com

U.S. Department of Health and Human
Services bhwh.hrsa.gov/loansscholarships



Fast Facts 2019-20

Founded: 1942, by the Jesuits

Undergraduate Students: 4,000

Graduate Students: 1,096

University Schools:

College of Arts and Sciences

Dolan School of Business

School of Engineering

Egan School of Nursing and Health Studies

Graduate School of Education

and Allied Professions

Undergraduate Profile:

Receiving Merit Scholarship,
Need-Based Financial Aid or a
Combination: 90%

States Represented: 35

Countries Represented: 53

*SAT Scores of Middle 50% of Admitted
Students: 1210-1340

*ACT Composite Score of Middle 50%
of Admitted Students: 26-30

*Admission to Fairfield is test-optional

Estimated Tuition for 2021-22: \$49,080

Estimated Room and Board: \$15,150

Estimated Fees: \$750

Student to Faculty Ratio: 12:1

Undergraduate Majors: 47

Interdisciplinary Minors: 24

Graduate Programs: 40

Study Abroad Programs: Over 60

NCAA Division I Athletic Teams: 20

Number of Club Sports: Over 25

Student Clubs and Organizations: Over 100

98% Reported Placement Rate for the
Class of 2019

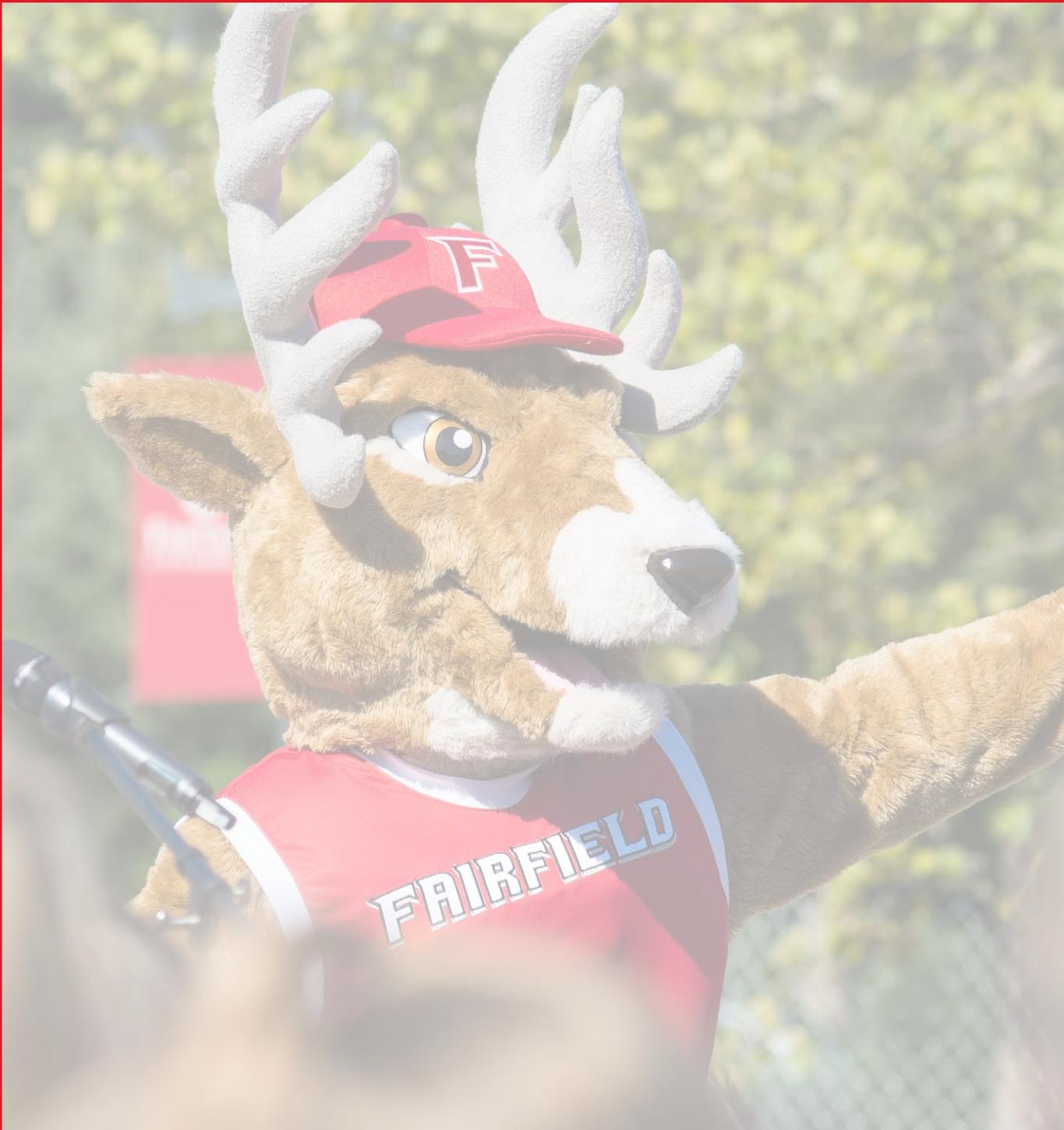
*"Top 100 Private Universities
in the Nation"*

- Forbes

*"#2 School in Connecticut
for Highest Starting Salaries
of Graduates"*

- College Scorecard





Fairfield
UNIVERSITY

1073 North Benson Road, Fairfield CT 06824 • 203-254-4100 • fairfield.edu