Financing Your Duquesne Undergraduate Education

2016-17

Thank you for your interest in Duquesne University.

We know that, as you finalize your plans to pursue a college education, this is a very exciting time of your life. As a student at Duquesne University, you will have much to look forward to in the form of academics, social relationships and activities, and preparing for your future.

And at Duquesne, you and your family will have support along the way. An investment in your college education is potentially the best investment you can make. Still, we recognize the challenges and sacrifices your family must make in order for your educational dreams to become reality.

Please know that there are financial resources and programs available to help make Duquesne University more affordable, and at Duquesne, you and your family will have support along the way. We hope that you will read this guide, learn about these opportunities and take advantage of them with the understanding that a college education can be affordable when you approach it as a partnership involving you, your family and the University, as well as federal and state student financial aid programs.

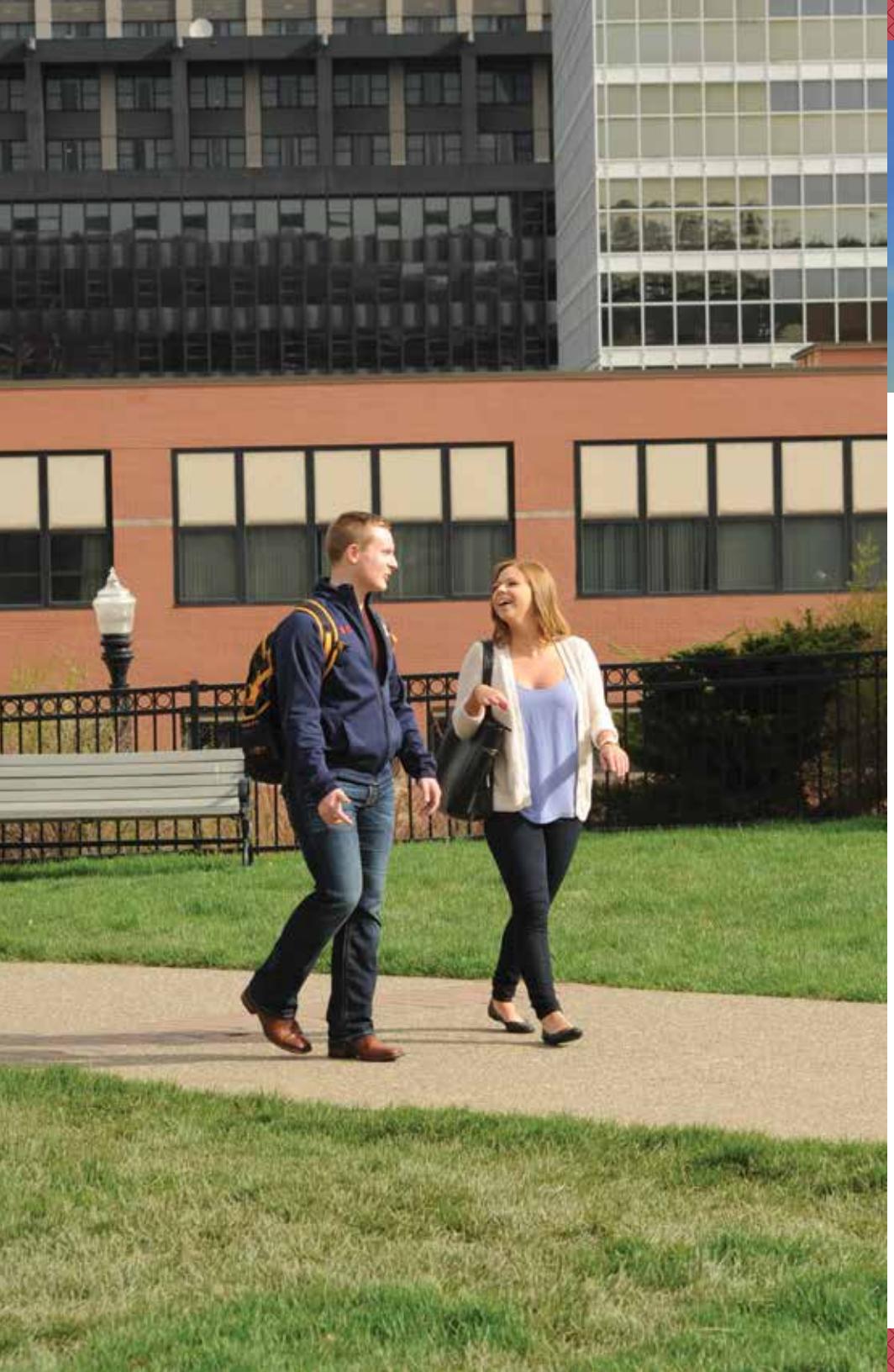
Duquesne University is a special place.
We invite you to become a part of our family.

ranked
A BEST VALUE

U.S. News, *Washington Monthly* and *Kiplinger's* rank a Duquesne education high for value per dollar.

Table of Contents

Financial Aid Overview 2
Key Types of Financial Aid 3
Applying for Financial Aid 5
Other Options to Consider 8
Financial Aid for Transfer Students 9
Cost of Attending Duquesne University 9
Financing Worksheet 10
Contact Us 11



A Duquesne education is within your reach.

If you decide that Duquesne is where you belong, we will do everything possible to create a workable plan for financing your education.

We're Here to Help

The financial aid process and the task of financing an education are new to many people, and like anything new, they can be challenging. If there is one thing we would like you to understand, it is that you are not alone in this process. Please know that we are here to assist you in navigating the process and identifying sources of education financing.

An Investment

A college education can be one of the largest financial commitments anyone can make next to the purchase of a home. Just as a home's value increases over time, the value of a Duquesne education also increases over time, from the first step into the classroom to graduation day to success in your profession to return campus visits as a successful Duquesne alumnus. Although the cost of a college education involves a significant financial commitment, you can better appreciate and understand its value when viewed as a long-term investment.

A Partnership

Many students and parents must look beyond their own resources to finance a college education. At Duquesne, we view education financing as a partnership that involves a student, family, the University, federal and state agencies, and other organizations. When all available resources are considered, a private college education is affordable.

Key Types of Financial Aid

Academic-Based Scholarships

Duquesne University Academic Scholarship

Award is based exclusively on academic achievement; amount varies based on program of study, cumulative high school GPA and standardized test scores. A 2.0 cumulative GPA is required for renewal.

On-Campus Room Award

A $3,000 award available to students who live on campus. Students who move off campus at any point will have their Duquesne University On-Campus Room Award cancelled (as this award is used to defray Duquesne room costs only).

Need-Based Grants

Federal Pell Grant

A need-based grant offered by the federal government to eligible undergraduate students who complete the FAFSA. In this academic year, Pell Grant awards range from $598 to $5,815.

Federal Supplemental Education Opportunity Grant (SEOG)

A need-based grant awarded to students with exceptional financial need.

Pennsylvania State Grant (PHEAA)

A need-based grant awarded to eligible Pennsylvania residents who complete the FAFSA and meet the requirements of the PHEAA state grant program. This year, the full-time PHEAA Grant ranges from $500 to $4,340.

Other State Grants

States with reciprocal state grant programs include Ohio, West Virginia, Massachusetts, Delaware, Maine, Vermont and Connecticut.

Duquesne University Grants

A need-based grant offered to full-time undergraduate students who meet need-based eligibility requirements. Minimum 2.0 cumulative GPA required for renewal. In the most recent academic year, Duquesne Grant awards ranged from $200 to $4,000.

Need-Based Loans

Subsidized Federal Stafford Loan

A need-based loan through the federal government that requires the student borrower to repay it with interest following enrollment. A “subsidized” loan refers to the interest subsidy paid by the federal government to the lender while the student is enrolled. Loans for 2016-17 have a fixed rate of 3.76 percent, and the loan fee is 1.068 percent. The principal of the loan is deferred as long as the student is enrolled at least half-time in a degree-seeking program. Current annual borrowing limits: $3,500 freshmen; $4,500 sophomores; and $5,500 for juniors and seniors. Maximum aggregate borrowing limit is $31,000 for an undergraduate dependent student.

Federal Perkins Loan

A need-based loan made possible by the University. The Perkins Loan program requires the student borrower to repay this loan with interest. There is zero interest while the student is enrolled at least half-time in a degree seeking program and during a nine month grace period before repayment begins. Interest rate during repayment is 5 percent, and the repayment period is 10 years. There are no loan fees, and the maximum amount awarded is $1,600.

Please note that available Perkins Loan funds are limited. You will automatically be considered for this loan program if you apply for need-based financial aid.

Nursing Loan

A need-based loan made by the University to full-time, dependent freshman nursing students. There is zero interest while the student is enrolled at least half-time in a degree-seeking program and during a nine-month grace period before repayment begins. Interest rate during repayment is 5 percent, and the repayment period is 10 years. The maximum is $2,500. You will automatically be considered for the loan program if you apply for need-based financial aid.

Health Professions Loan

A need-based loan made by the University to full-time dependent Doctor of Pharmacy students (3rd – 5th year). There is zero interest while the student is enrolled at least half-time in a degree-seeking program and during a nine-month grace period before repayment begins. Interest rate during repayment is 5 percent, and the repayment period is 10 years. The maximum amount is $1,000. You will automatically be considered for the loan program if you apply for need-based financial aid.

How to Apply for Financial Aid

Academic-Based Scholarships

Duquesne University is pleased to offer academic-based scholarship opportunities to eligible students. As a part of the admissions process, students are evaluated for academic scholarships, and any eligibility is communicated to them with their acceptance notification.

- Academic scholarships are awarded to applicants during the admission process
- Awards are renewable for a maximum of eight semesters (with the exception of Pharmacy, which is 12 semesters)
- Students must maintain a minimum cumulative grade point average for renewal in future years (2.0 GPA for most awards)
- Amount of scholarship is determined at time of admission and remains constant

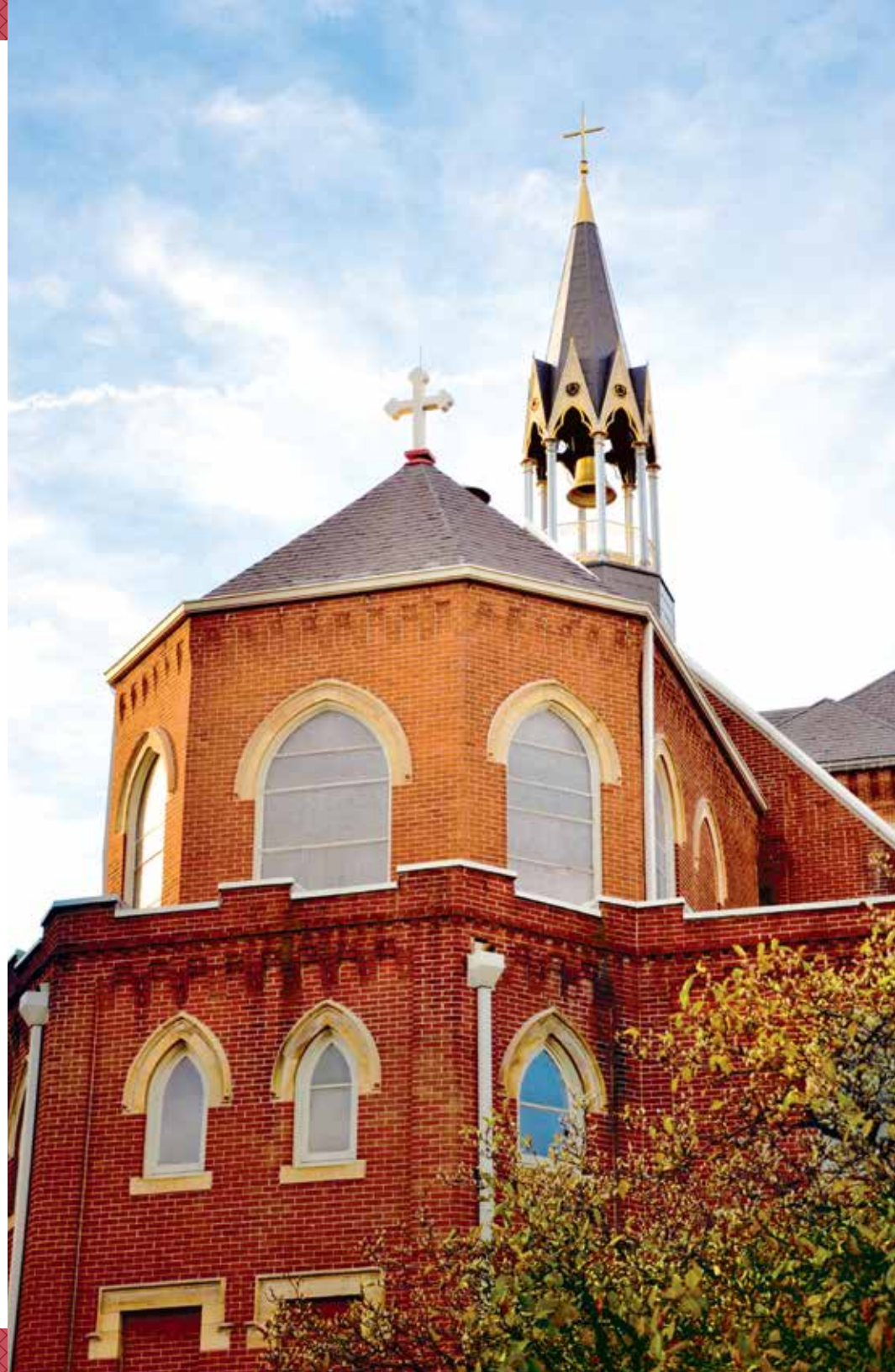
Need-Based Financial Aid (Grants, Loans and Student Employment)

In addition to academic-based scholarships, Duquesne University also offers need-based financial aid opportunities (grants, loans and student employment) to eligible applicants. An annual FAFSA is required, as is the timely response to requests for additional information such as verification of taxable and untaxed income. Please note the following procedure to apply for need-based financial aid:

Complete the Free Application for Federal Student Aid (FAFSA)

- Available online at www.fafsa.ed.gov
- Duquesne's Federal School Code is 003258
- Apply between October 1 and May 1 for priority aid consideration*
- When completing your FAFSA, use the IRS Data Retrieval Tool if possible
- Necessary for need-based financial aid
- If selected for verification, please respond promptly to requests for additional information
- Failure to respond to requests for additional information can affect eligibility for financial aid opportunities

**We recommend that prospective students apply for need-based financial aid as early as possible so that a financial aid package can be completed before the May 1 admission deposit deadline.*



Non Need-Based Loans

Unsubsidized Federal Stafford Loan

The terms and conditions of the Unsubsidized Stafford Loan are the same as those of the Subsidized Federal Stafford Loan, but with several exceptions. Interest on this loan is not subsidized by the federal government, and, therefore, it is the responsibility of the student borrower. In 2016–17 the interest rate for undergraduates is fixed at 3.76 percent, and the interest begins to accrue after disbursement of loan funds. Students may choose to defer interest while in school and later capitalize interest (add it to the principal) at the time repayment begins.

All students are eligible for additional Unsubsidized Stafford Loans of $2,000 per academic year.

Additional Unsubsidized Stafford Loan funds are available to independent undergraduates and dependent students whose parents have been denied a Federal PLUS Loan (additional amounts: $4,000 per academic year for freshmen and sophomores, $5,000 per academic year for juniors and seniors). Some students may qualify for a combination of Subsidized and Unsubsidized Stafford Loans. The total academic year amount of the loans cannot exceed the limits by academic class levels as previously listed.

Federal PLUS Loan (Parent Loan)

The PLUS Loan provides a borrowing option for parents of dependent undergraduate students. Parents may borrow any amount up to the cost of attendance minus the amount of any financial aid received. Approval of the loan is based upon a parent's credit worthiness. In 2016–17 the interest rate is fixed at 6.31 percent. Loans include a 4.272 percent origination fee.

Alternative Loans

Duquesne University strongly urges students to apply for Stafford Loans and parents of students to apply for PLUS Loans before resorting to alternative loans. However, alternative loans may be an effective method of financing unmet costs of education for some students. The University recommends that students apply with co-signers to secure the best possible interest rates.

FOR INFORMATION ON EDUCATION LENDERS:
http://pennsylvania.privateloanmarketplace.com/duquesne/

Outside Scholarships

Some companies and religious and community organizations award scholarships to deserving students. Scholarship and selection information can be obtained by contacting these organizations directly. There are also websites that can facilitate scholarship searches. Caution is advised, however, when using fee-based scholarship searches.

Students who receive outside scholarships must notify the Financial Aid Office so that these scholarships can be added to their financial aid package and adjustments can be made to need-based aid, if necessary.

FOR INFORMATION ON OUTSIDE SCHOLARSHIPS:
The SmartStudent Guide to Financial Aid - finaid.org
College Board - collegeboard.org
FastWeb - fastweb.com

Other Financial Options to Consider

Duquesne Monthly Payment Plan

The University offers five- and 12-month payment plans through Nelnet, a third-party vendor, which is administered through the Duquesne Student Accounts Office.

- Annual enrollment fee is $43 for for a 12-month, $23 for a semester plan
- Amount of payment plan is estimated by parent.
  Example: Directly billed charges (tuition, room, board) less financial aid = payment plan amount
- Monthly payments are sent to Nelnet
- Nelnet phone number is 1.800.609.8056
- To enroll, visit: www.duq.edu/student-accounts

Federal Work-Study

- The Federal Work-Study program provides excellent part-time employment opportunities to eligible students
- Students are assisted with job placement by the Student Employment Office of Human Resources
- Federal Work-Study is considered financial aid and is therefore a part of the student's financial aid package
- Students are paid biweekly. Their pay is determined by the rate of pay and the number of hours worked
- Students receive a paycheck (or direct deposit into a checking account). Federal Work-Study is not directly credited to the Student Account

Transfer Student Financial Aid Information

Transfer students interested in applying for financial aid should follow our standard application procedures and deadlines (as outlined on page 6 of this booklet) for the academic year beginning in the fall semester. Spring semester transfer students should submit the financial aid materials by December 1.

In addition, students must update their Free Application for Federal Student Aid (FAFSA) to include Duquesne University (Federal School Code: 003258).

Transfer students are eligible to receive similar financial aid opportunities available to other Duquesne students, including academic-based scholarships, need-based financial aid and non need-based aid opportunities.

Cost of attendance

The following example illustrates the average annual cost of attendance for a Duquesne University student enrolled in our Business, Education, Liberal Arts, Natural/Environmental Sciences, Biomedical Engineering or Nursing degree programs.

Estimated Cost of Attendance 2016-2017	
Tuition	35,062
Room and Board	11,760
Personal*	1,000
Transportation*	1,200
Books*	1,400
Total	$50,422

*Actual costs can vary based upon individual circumstances. Annual increases in the cost of a Duquesne education are anticipated.

Tuition varies by program:
Pre-Professional Pharmacy $40,408
Doctor of Pharmacy
Traditional Day Pathway (Years 3-6) $1,387 per credit
Music $42,782
Health Sciences $40,408

Financing Worksheet

Please use the following worksheet to help estimate the amount of education financing required.

BILLED COSTS – (FINANCIAL AID + DEPOSIT) = (ESTIMATED) BALANCE DUE

Tuition _____

Room and Board _____

BILLED COSTS: _____

Academic Scholarship _____

Duquesne Grant _____

Federal Pell Grant _____

State Grant _____

Stafford Loan _____

Other Aid _____
Work-study does not apply

Enrollment Deposit _____
$500; freshmen only

FINANCIAL AID AND DEPOSITS: _____

(ESTIMATED) BALANCE DUE: _____

This balance can be financed by cash, savings, a payment plan, Federal PLUS Loan or alternative loans.

Contact Us

For additional information on the financial aid programs and services offered through Duquesne University, please contact us:

Office of Admissions
(Academic Scholarship Questions)

Administration Building
600 Forbes Avenue
Pittsburgh, PA 15282
Phone: 412.396.6222
Toll-Free: 1.800.456.0590
Email: admissions@duq.edu
duq.edu/admissions

Financial Aid Office
(Need-Based Financial Aid Questions)

Administration Building
600 Forbes Avenue
Pittsburgh, PA 15282
Phone: 412.396.6607
Fax: 412.396.5284
Email: faoffice@duq.edu
duq.edu/financial-aid

Student Account Office
(Payment Plans and Billing Questions)

Administration Building
600 Forbes Avenue
Pittsburgh, PA 15282
Phone: 412.396.6585
Fax: 412.396.5958
Email: studentaccounts@duq.edu
duq.edu/student-accounts

NELNET
NELNET Business Solutions
1425 East Busch Parkway
Buffalo Grove, IL 60089
Toll-Free: 1.800.609.8056

DUQUESNE UNIVERSITY

duq.edu/financial-aid

For information on scholarship opportunities and more, find us on Facebook.
facebook.com/duquesne.financialaid

350548 6/16