

Second Degree Nursing

Financial Aid Information
2023-2024 Academic Year



1

Topics

- **How to complete your online FAFSA – Free Application for Federal Student Aid**
- **How to determine independent vs. dependent**
- **How to determine your costs and resources**
- **How to finance your balance**
- **How to complete loan applications**
- **Managing your Summer**
- **Additional tips**

2

Applying for Financial Aid

- **START HERE:** <https://studentaid.gov/> to complete your FAFSA on line for 2022-2023
- Obtain your Federal Student Aid ID (FSAID) - <https://studentaid.gov/>
- Complete as soon as possible
- Federal school code 003258
- 2021 Federal Income Tax Information – Use Data Retrieval Tool to transfer the information on to your FAFSA

3

Federal Student Aid
AN OFFICE OF THE U.S. DEPARTMENT OF EDUCATION

UNDERSTAND AID ▾ APPLY FOR AID ▾ COMPLETE AID PROCESS ▾ MANAGE LOANS ▾ Log In | Create Account 🔍

You Are America's Smartest Investment

The U.S. Department of Education's office of Federal Student Aid (FSA) provides more than \$120 billion in financial aid to help pay for college or career school each year.

[Log In](#)

[Create Account](#)

Considering School
I'm thinking about going to college or a career school.

In School
I'm in the process of earning a degree or certificate.

Parent
I want to help my child pay for college.

In Repayment
I have loans I need to repay.

4

FAFSA – Enrollment Questions

1. Will you have your first bachelor's before you begin the 2022-23 school year? (YES)
2. What will your grade level be...? (3rd year)
3. What degree will you be working on when you begin the 2022-2023 school year? (2nd bachelor's)

5

Determining your Dependency Status

Dependency Status Questions on the 2022-2023 FAFSA

- Were you born before January 1, 1999?
- As of today, are you married? (answer, “yes” if you are separated but not divorced)
- At the beginning of the 2022-23 Academic Year, will you be working on a master’s or doctorate program? (Remember it is your 2nd degree)
- Are you currently serving on Active Duty in the U.S. Armed Forces for purposes other than training?
- Are you a veteran of the U.S. Armed Forces?
- Do you now have – or will you have – children who will receive more than half of their support from you between 7/1/22 – 6/30/23?
- Do you have dependents other than children or a spouse who live with you and who receive more than half of their support from you, now through 6/30/23?
- At any time since you turned 13 years of age, were both your parents deceased, were you in Foster Care, or were you a ward of the court?
- Etc.
- Etc.
- Etc.

6

Determining your Dependency Status

- **Independent**- you answered **YES** to any of the questions. You do not need parental info on the FAFSA
- **Dependent**- you answered **NO** to all of the questions. You need to answer all questions relating to parental info on the FAFSA

7

Loan Details

- Federal Direct Loans will exceed \$7,500 per year for Dependents, and \$12,500 for Independents – Not everyone's eligibility will be the same. Eligibility is based on prior borrowing history.
- Aggregate Direct Loan limits \$31,000 for Dependents, and \$57,500 for Independents – If student has reached their UG lifetime Loan Limit, there will not be any additional loan eligibility.
- Your academic year in the 2nd Degree Nursing program will run fall-spring-summer. Available annual loan eligibility will be divided among the three semesters.



View total borrowing for Federal Loans at studentaid.gov

8

2023-2024 Program Estimates

Dependent Student Scenario – 12 month track

	Fall Tuition	Spring Tuition	Summer Tuition
	\$20,292	\$20,292	\$20,292
	+ \$ 1,853 Est. Tech fee	+ \$ 1,853 Est. Tech fee	+ \$ 0 Est. Tech fee
Total Charges	\$22,145	\$22,145	\$20,292
	Fall Financial Aid	Spring Financial Aid	Summer Financial Aid
	\$ 1,319 Direct Loan	\$ 1,319 Direct Loan	\$1,319 Direct Loan
	- \$ 3,333 tuition award	\$ 3,333 tuition award	- \$ 3,334 tuition award
Balance due	\$17,493	\$17,493	\$15,639

*** This scenario assumes that student has borrowed their maximum loan limits for their 4-year undergraduate degree for a total of \$27,000 out of a lifetime limit of \$31,000 - leaving a remaining \$4,000 of eligibility**

Dependent students will have the options to cover the balance due via self-payments, the Federal Parent PLUS Loan or through Private Education Loans. NOTE: A credit-worthy cosigner may be required by the lender.

All students should investigate and secure financing prior to the start of the program.

9

2023-2024 Estimates

Dependent Student Scenario – 16 month track

	Fall Tuition	Spring Tuition	Summer Tuition	Fall Tuition
	\$15,221	\$15,221	\$15,221	\$15,221
	+ \$ 1,853 Tech fee	+ \$ 1,853 Tech fee	+ \$ 0 Tech fee	+ \$ 120 Tech Fee
Total Charges	\$17,074	\$17,074	\$15,221	\$15,341
	Fall Financial Aid	Spring Financial Aid	Summer Financial Aid	Fall Financial Aid
	\$1,319 Direct Loan	\$1,319 Direct Loan	\$1,319 Direct Loan	\$0 *
	- \$2,500 tuition award	- \$2,500 tuition award	- \$2,500 tuition award	- \$2,500 tuition award
Balance due	\$13,255	\$13,255	\$11,402	\$12,841

*** Reached Undergrad loan limit of \$31,000**

This scenario assumes that student has borrowed their maximum loan limits for their 4-year undergraduate degree for a total of \$27,000 out of a lifetime limit of \$31,000 - leaving a remaining \$4,000 of eligibility

Dependent students will have the options to cover the balance due via self-payments, the Federal Parent PLUS Loan or through Private Education Loans. NOTE: A credit-worthy cosigner may be required by the lender.

All students should investigate and secure financing prior to the start of the program.

10

2023-2024 Program Estimates Independent Student Scenario – 12 month track

	Fall Tuition	Spring Tuition	Summer Tuition
	\$20,292	\$20,292	\$20,292
	+ \$ <u>1,853</u> Est. Tech fee	+ \$ <u>1,853</u> Est. Tech fee	+ \$ <u>0</u> Est. Tech fee
Total Charges	\$22,145	\$22,145	\$20,292
	Fall Financial Aid	Spring Financial Aid	Summer Financial Aid
	\$4,122 Direct Loan	\$4,122 Direct Loan	\$4,122 Direct Loan
	- <u>\$3,333</u> tuition award	- <u>\$3,333</u> tuition award	- <u>\$3,334</u> tuition award
Balance due	\$14,690	\$14,690	\$13,473

This scenario assumes that student has not reached their lifetime aggregate limit of \$57,500

Independent students will have the options to cover the balance due via self-payments or through Private Education Loans.
NOTE: A credit-worthy cosigner may be required by the lender.

All students should investigate and secure financing prior to the start of the program.

11

2023-2024 Program Estimates Independent Student Scenario – 16 month track

	Fall Tuition	Spring Tuition	Summer Tuition	Fall Tuition
	\$15,221	\$15,221	\$15,221	\$15,221
	+ \$ <u>1,853</u> Tech fee	+ \$ <u>1,853</u> Tech fee	+ \$ <u>0</u> Tech fee	+ \$ <u>120</u> Tech Fee
Total Charges	\$17,074	\$17,074	\$15,221	\$15,341
	Fall Financial Aid	Spring Financial Aid	Summer Financial Aid	Fall Financial Aid
	\$4,122 Direct Loan	\$4,122 Direct Loan	\$4,122 Direct Loan	\$4,122 Direct Loan
	- <u>\$2,500</u> tuition award	- <u>\$2,500</u> tuition award	- <u>\$2,500</u> tuition award	- <u>\$2,500</u> tuition award
Balance Due	\$10,452	\$10,452	\$8,599	\$8,719

This scenario assumes that student has not reached their lifetime aggregate limit of \$57,500

Independent students will have the options to cover the balance due via self-payments or through Private Education Loans.
NOTE: A credit-worthy cosigner may be required by the lender.

All students should investigate and secure financing prior to the start of the program.


12

Summer

1. **You will not have to file another FAFSA for the Summer 2024 semester. It will be a part of the 2023-2024 FAFSA on record.**
2. **If you plan to use a Parent PLUS or a Private Education Loan you can apply to have the entire year covered (Fall-Spring-Summer).**
3. **If you do not apply for the full year, an additional application will be required.**

13

Financing Your Balance through other options

- Look for potential outside scholarships on the web, local community foundations, nursing and/or health professions-related websites. Examples of good resources for identifying and applying for scholarships include <https://www.fastweb.com/> or <https://www.scholarships.com/>
- College Savings Plans – 529 Plans
- Monthly Payment Plan:  CASHNET Payment Portal
- INDEPENDENT STUDENTS: Alternative Education Loans – Students may need to secure a credit-worthy cosigner. Be careful if you actually will qualify for a Lender's Health Profession loan. Most 2nd Degree Nursing students do NOT qualify for these types of loans. **Research this early.** Duquesne partners with ELM to provide students with a loan product comparison tool at <https://www.elmselect.com/v4/>
- DEPENDENT STUDENTS ONLY: Applications for the 2023-2024 year open in April. Federal Direct Parent PLUS Loan studentaid.gov

14

Financial Aid Office

Contact Information

Hours: Monday – Friday 8:30 am – 4:30 pm

Phone: 412/396-6607

Fax: 412/396-5284

Email: faoffice@duq.edu

website: <https://www.duq.edu/admission-and-aid/financial-aid-and-scholarships/index.php>

15

Thanks!!!!

16