



Tufts
UNIVERSITY

School of
Dental Medicine



2017-18

STUDENT LOAN HANDBOOK

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INTRODUCTION

The Student Loan Handbook is designed to aid the student in understanding his or her Financial Aid Award Notification Letter and the process of obtaining the necessary funds to support his or her educational costs. The handbook provides detailed instructions on how to complete the Award Notification Letter and the necessary steps the student must take to complete other loan application requirements in light of actual educational costs for the 2017-18 academic year. It is necessary to read and understand the information provided in this handbook prior to completion of other materials and requirements that have been included with this handbook in your award packet.

Receiving this handbook and the award letter indicates the student has completed the first phase of the financial aid application process and, by receiving this award packet, the student is now at the start of the second phase. The Financial Aid Office has received required financial aid application materials from the applicant which include results of FAFSA, tax returns, W-2 forms, and the Tufts Application for Financial Aid and the Supplemental Financial Aid Application, depending on the types of financial aid programs for which the student has applied. The Financial Aid Office has performed the needs analysis according to federal and school guidelines, calculating the student's financial need and financial aid award eligibility.

The second phase of the financial aid application process includes notifying the financial aid applicant of the results of the needs analysis by sending the applicant the "award packet" which includes an Award Notification Letter, indicating the financial aid programs for which the student qualified and the recommended dollar amounts for various student loan programs based on the student's cost of attendance as determined by the school. During the second phase of the financial aid application process, financial aid applicants must complete their Award Notification Letter and fulfill other necessary requirements which may include completion of entrance counseling, promissory notes for loans for which the student is accepting along with other required forms. Once the student has completed these necessary requirements and forwards the required materials to the Financial Office, the student is approaching the final stage in the second phase which involves the Financial Aid Office certifying or originating the loans which the student has accepted. The third phase of the financial aid application process is the actual disbursement of the student loans and the crediting of those funds to the student's tuition account at the Bursar's Office. This final phase of the financial aid application process is discussed in greater detail in Part Four of the Student Loan Handbook.

The Student Loan Handbook provides very explicit instructions as to how to accomplish what students must do to complete their financial aid application process. It also provides information to help in planning to meet educational costs and financial aid policies such as what occurs when if the student should withdraw from school or take a leave of absence. This handbook should be kept as a reference tool for students throughout the year.

PART ONE

AWARD NOTIFICATION LETTER

Topics of Discussion:

- ❖ Introduction to the Award Letter
- ❖ Award Letter in Detail
- ❖ Financial Aid Appeals
- ❖ Treatment of Parent Contribution
- ❖ Loan Reductions and Cancellations
- ❖ Changes to Financial Aid Award Package
- ❖ Next Steps

THE AWARD NOTIFICATION LETTER

Introduction to the Award Notification Letter

It is important that students review their Award Notification Letter as it contains the financial aid award package that they have been offered. A student's financial aid package is a list of the financial aid programs (awards) for which the student was deemed eligible and recommends a dollar amount for each award not to exceed the student's financial need. It is the Financial Aid Office's goal to meet the student's financial need. Recall that "financial need" is the result of the student's cost of education (or budget) as determined by the school and includes tuition, fees, books and supplies and an allowance for living expenses. Subtracted from the student's budget is a "student contribution" which is derived using a federal and, in some cases, institutional needs analysis, formula based upon the information the student submitted as part of his or her application materials.

When reviewing the Award Notification Letter and the financial aid programs included in the student's financial aid award package, it will be helpful for students to have the Financial Aid Manual handy to be able to review the financial aid programs for which the student was deemed eligible to receive thus are being offered. The Financial Aid Manual provides a description of the financial aid programs and the terms of the student loans (interest rate, accrual of interest, grace periods and deferment eligibility criteria) the student has been offered per their award notice. This information can also be found on the Financial Aid Office's website (<http://dental.tufts.edu/financial-aid>) under the first bullet.

It's important to note when reviewing the Award Notification Letter that some student loans are considered "non-need based". Eligibility for these loans is based upon the student's budget (or cost of attendance) less other financial aid the student expects to receive. In the case where a student has an expected student contribution, these non-need based loans can be used to offset (replace) any unrealized or unrealistic student contribution that may have been calculated for the student. Therefore, students can often finance 100% of their educational costs using non-need based student loans in combination with what other awards they were deemed eligible to receive. If the student was found ineligible for any need-based financial aid, the student can borrow non-need based loans up to his or her cost of attendance less any other aid (such as merit-based aid).

Although maximizing the student's borrowing will help those that need to finance 100% of costs, keep in mind that non-needs based loans are generally considered less favorable than needs-based loans. Students and their families should be maximizing their own financial efforts rather than borrowing if their financial situation allows them to do so. The Financial Aid Office encourages students to draw on their own families' resources to the greatest extent possible.

A quick review of the terms of the loans described in the Financial Aid Manual or the information contained on the Financial Aid Office's website will allow the student to accurately distinguish between favorable loans and loans of last resort.

Because of extremely limited funding resources (both federal and institutional) for graduate and professional education, students shouldn't be surprised if their award package is made up entirely of student loans. In general terms, loans such as Loans for Disadvantaged Students (LDS), Health Professions Student Loan (HPSL) and Tufts Loans are considered favorable. Loans such as Unsubsidized Direct Loan, Direct Grad PLUS or any of the private education loan programs are not as favorable, with Direct Grad PLUS and private education loans referred to as "loans of last resort". The Unsubsidized Direct Loan, Direct Grad PLUS loan and private education loan programs are considered non-need based student loans. All other student loans are considered need-based.

Award Notification Letter in Detail

The Award Notification Letter contains three parts:

- a) Needs Analysis Results (Budget less Resources equals Financial Need)
- b) Financial Aid Eligibility (provides list of recommended financial aid programs)
- c) Award Acceptance Agreement

A. Needs Analysis Results:

Budget (Cost of Attendance) - The student's educational costs (budget) that are noted on the Award Notification Letter are a sum total of the tuition, fees, books and supplies, living cost allowance and, if applicable, loan fees for the academic year. The loan fees added to the student's cost of attendance refers to the loan origination fees charged by the federal government to Federal Direct Loan borrowers (see Part Two – Loan Fees for more detailed explanation). The student's educational costs (categorized by Fall and Spring term costs) are outlined by academic program in Part Two of this handbook. It is essential that students review the details of their educational costs while planning their financial aid to support payment of their expenses.

Resources - The contribution figure(s) listed were derived using a federally prescribed methodology using the student's income and assets. For students who applied for institutional aid, the Financial Aid Office computed a "parent contribution" based upon both institutional and federal needs analysis formulas to determine eligibility for those programs. If a parent contribution is included (in parenthesis) in the resource section, it is for informational purposes only. Only those students who were deemed eligible for certain types of financial aid that required the use of a parent contribution would have that figure in this resource section.

Financial Need – The student's cost of education (budget) less their student contribution equals their financial need. The Financial Aid Office will *recommend* a financial aid package up to the student's financial need. Again, any parent contribution that may have been calculated for the student was not used to determine the student's financial need. The parent contribution was only used to determine whether or not the student qualified for certain types of institutional or other federal financial aid programs in accordance with federal and institutional policies. Again, if the student failed to qualify for these types of financial aid, or they chose not to apply for these programs, the parent contribution figure would not be provided on the Award Notification Letter.

B. Financial Aid Eligibility:

The Financial Aid Eligibility section itemizes the student's award package and is also split between the Fall and Spring terms, with the annual total provided as well. Note that, unless otherwise indicated, all financial aid offered is split evenly between both Fall and Spring terms, with one half intended for Fall term costs and the other half going towards Spring term costs. More details of the billing structure are provided in the next section under "Educational Costs." The DMD/DIS billing is structured so as to accommodate the way that financial aid is split evenly to cover costs incurred during each term. Post-graduate billing is structured differently because most PG students incur more indirect costs during the Fall term versus the Spring. *It is important for PG/MS students to review important loan application procedures that will help them receive the appropriate level of funding to pay for costs incurred each term.*

Making Revisions to the Award Notification Letter

Students can revise the recommended loan amounts by crossing out the initial award amount offered, writing in the new loan amount (or “0” if the student wishes to decline the award completely) **and initialing the change**. When making revisions, students need to take note of the following:

- No revisions can be made to any grant and/or scholarship that the student may have been awarded.
- Tufts Loan, Health Professions Student Loan (HPSL), and Loans for Disadvantaged Students (LDS) can be DECLINED (write in “0” next to cross-out) or DECREASED. They CANNOT be increased. All of these programs are “need-based.”
- Federal Direct Unsubsidized Loans can be declined, decreased, or increased by the amount of the student contribution that is displayed under the “Resources” section of the Award Notification Letter. **The loan amount, however, can’t exceed the loan’s annual maximum limit**, aggregate (lifetime) limit (which includes the borrower’s current total outstanding principal balance of Federal Stafford Loans and/or William D. Ford Federal Direct Loans) or the student’s cost of education, as indicated under “Budget Totals” portion of the Needs Analysis Section of the Award Notification Letter. The chart below will help students determine their maximum annual Federal Direct Unsubsidized Loan Limit based upon their academic program and their year in school.
- Federal Direct Grad PLUS Loans can be declined, decreased or increased but cannot exceed the student’s cost of education (the amount reflected under “Budget Totals”) less other financial aid the student is receiving as indicated on his or her Award Notification Letter. Federal Direct Grad PLUS loans have no aggregate loan limits, yet students must exhaust their annual Federal Direct Loan eligibility before borrowing Federal Direct Grad PLUS.

Federal Direct Unsubsidized Loan Annual Limits*

Academic Program	Annual Direct Unsubsidized Loan Limit*
DMD or DIS: Year 1 (11 months)	\$44,944
Year 2 (11 months)	\$44,944
Year 3 (12 months)	\$47,167
Year 4 (9 months)	\$40,500
Incoming DIS (7 months)	\$40,500
Post-Graduate: All Years (<i>prorated or increased limits to not apply to PG programs</i>)	\$20,500

**The annual Unsubsidized Direct Loan for those enrolled in the DMD or DIS program is prorated by the number of months in the student’s enrollment period.*

The prorated Federal Direct Unsubsidized Loan amount is based upon the \$20,000 additional annual Federal Direct Unsubsidized Loan amount first-time health professions students are allowed to borrow over a 9-month academic year ($\$20,000/9 \text{ months} = \2222.22) prorated by the number of additional months the student is enrolled during the academic year that extends beyond 9 months up to 12 months). Post-graduate students, since they’re not first time health professions degree candidates, do not have access to the higher annual limits therefore their annual limit remains \$20,500.

Federal Direct Loan Aggregate Limits

The Federal Direct Loan aggregate borrowed cannot exceed \$224,000 for DMD/DIS students or \$138,500 for PG students. The borrower's outstanding principal of all Federal Stafford and/or William D. Ford Federal Direct Loans including federal consolidation loans can't exceed this limit. Note that the additional amount in excess of the annual limit of \$20,500 a PG/MS candidate borrowed while enrolled in their first time health professions degree is subtracted out of their total borrowed before determining if a post-graduate student has exceeded the lifetime limit.

The Financial Aid Office must use the National Student Loan Data System (NSLDS) to determine if the student has reached his aggregate limits. Only outstanding principal balance (excluding capitalized interest) of Federal Stafford, Federal Direct and Federal Consolidation Loans the student borrowed previously is used to determine whether or not the borrower has reached aggregate limits on Federal Direct Loans and whether or not the borrower has remaining eligibility. In some cases, if NSLDS doesn't provide an accurate picture, the Financial Aid Office must rely on the student to provide information and documentation from their consolidation lender as to the principal amount of the underlying Stafford or Federal Direct Loans.

Depending on the student's borrowing history, a student may be determined ineligible for Federal Direct Loan funding towards the end of his educational program because he has reached his aggregate limit. Students can log into www.NSLDS.ed.gov and review their federal student loan borrowing history to better plan financing their educational costs. NSLDS provides only information on federal student loans borrowed, inclusive of William D. Ford Federal Direct Loans, Federal Stafford Loans, Grad PLUS, Federal Consolidation Loans and Federal Perkins Loans. NSLDS does not provide information on certain federal loans such as Health Professions Student Loan (HPSL), Loans for Disadvantaged Students (LDS) or private education loans (including Tufts Loans).

Annual and Aggregate Loan Amounts for Federal Direct Grad PLUS and Private Education Loans

While the annual limits on most private education loans are based on the annual cost of the student's attendance less other financial aid, they oftentimes have aggregate limits which may be based on total private education loan debt or federal and private education loan debt combined. Some private education loan lenders may waive the aggregate limit criteria if the borrower adds a qualified co-signer, but any exception is the prerogative of the lender.

Federal Direct Grad PLUS loan annual limits are based on the student's annual cost of attendance less other financial aid. Federal Direct Grad PLUS loans have no aggregate limits. Students must maximize their eligibility of Federal Direct Unsubsidized Loan first before opting for the Federal Direct Grad PLUS loan.

C. Completing the Award Acceptance Agreement

After the student has finalized their financial aid award package, making all appropriate revisions and initializing any changes, they must read and sign the Award Notification Letter Award Acceptance Agreement and return it to the Financial Aid Office within 15 days of the date noted on the letter. Recognize that there are additional steps that the student must take in addition to completing and returning their Award Notification Letter. Students who are borrowing student loans have additional requirements such as completing loan application, promissory notes and completing loan entrance counseling. These requirements are discussed in detail in Part Three of this handbook.

Although the student is provided 15 days to review and return the Award Notification Letter and to complete all other requirements to apply for the loans which they are accepting, keep in mind that the student's bill must be satisfied by the term's billing due date which is set by the Bursar's Office.

The Financial Aid Office reserves the right to revise the award package offered. Reasons for this may be, but are not limited to, the following:

- The student's educational costs change
- Funding sources dictate
- If the student should receive funds from outside sources such as an outside scholarship or loan
- If the student is determined as ineligible based on federal or institutional standards

Financial Aid Award Appeals

The student has the right to appeal his or her financial aid award offered. Appeals must be made in writing and include any and all supporting documentation which may assist the Financial Aid Office in understanding the student's unusual circumstances that might not have been apparent on the student's initial financial aid application materials. All appeals must be submitted to the Director of Enrollment Services by **September 1, 2017** and appeals may not be reviewed until after September 30, 2017.

Before the student attempts to formally appeal their financial aid award offer, they must realize that the school has limited availability of need-based grant and favorable loan funding. The Financial Aid Office's awarding policies are dictated by funding levels available. Determination of eligibility for the most favorable student financial aid programs (grants and low-interest rate loans) is done by applying a uniform methodology to all financial aid applicants resulting in a fair comparison between applicants to determine those who are of the greatest financial need and who clearly have resources *available* to them regardless of whether or not they'll use or have access to those resources.

There are few situations where appeals are successful, yet there are legitimate circumstances which may warrant further review of the student's financial situation. For example, an appeal may be recommended if the student's parents are expecting significant change in income from the year in which eligibility was initially determined because of unemployment or illness.

Recognize also that certain loan programs require the Financial Aid Office to consider parent financial information or intended spouse information in determining the student's eligibility, regardless of whether or not the student's parents are actually contributing funds toward their child's education. The fact that a parent or intended spouse is not supporting the student financially is not, by itself, grounds for an appeal.

Finally, students who are qualified to receive HPSL, LDS, or Tufts Loan, only one of these types of loans will be included in the student's award package. For instance, students who receive HPSL would not also receive a Tufts Loan.

Living Expense Budget Appeals

The financial aid package a student receives is meant to support solely the student's costs associated with attending their academic program. Federal regulations dictate what types of direct and indirect costs can be included in the student's cost of attendance which ultimately dictates how much financial aid the student can receive. As a result, the financial aid a student receives to support living costs is meant to only support **THEIR** living costs and not those of his or her spouse or any other dependents. The fact that the student has dependents and the family's income is taken into

consideration in the federally-prescribed methodology formula that is used to derive the student contribution. A student having dependents (other than a spouse) usually has a lower student contribution than one with no dependents (all other things being equal). The Financial Aid Office can increase a student's cost of attendance for child care expenses while the student is in school.

If the student is married, the assumption is that the student's spouse is contributing at least one half of the household expenses, including child care expenses. On a case-by-case basis, the Financial Aid Office is willing to review appeals from those students who have dependents other than a spouse and need additional living expense funds. However, if the student is married, the student's spouse is still expected to support one half of the household's expenses, regardless of their employment status. Historically, budget appeals for this type of increase have not been successful unless there are documented child care expenses. Appeals for additional living expense funds must be submitted no later than February 1, 2018 for the 2017-18 academic year. The Financial Aid Office will not consider appeals for additional living expenses from single students or students who have no dependents (other than a spouse).

Other Indirect Cost Appeals

Students may incur additional indirect costs related to their enrollment such as externship-related expenses, lost or broken instruments and equipment, or books that must be replaced. These costs can be considered on a case-by-case basis with the appropriate receipts. It's highly recommended that students seek alternatives to financing these expenses so as not to incur additional unfavorable loan debt. Please contact your financial aid coordinator if you wish to seek additional funding for these types of expenses.

Additionally, all students attending TUSDM are required to possess a laptop that meets certain technical specifications. If you need a new laptop, you are able to request that a laptop allowance of up to \$1,800 be included in your cost of attendance. To request this adjustment, please complete the Laptop Purchase Reimbursement Request that is available for download on our website. ***Please note that continuing and returning students may not be eligible to receive reimbursement for the purchase of a laptop. If you are not a first-year DIS, DMD or PG student, please contact your financial aid coordinator to verify your eligibility before purchasing a new machine.***

Appeals or requests for additional funds (including the purchase of a laptop) to support indirect costs must be submitted no later than **March 1, 2018**.

Treatment of Parent Contribution

If the student submitted his or her parents' financial information as outlined in the application procedures, the Financial Aid Office calculated a parent contribution to determine eligibility for the following programs:

- Tufts Grant
- Tufts Loan
- Health Professions Student Loan (HPSL)
- Loans for Disadvantaged Students (LDS)

If it was determined the student was eligible for any of these programs, the parent contribution has been included as a line item under "Resources" of the Award Notification Letter. If the student did not apply for these programs or if it was determined the student was ineligible for these programs because their parent contribution was too high, a parent contribution figure would not be included in the "Resource" section of the Award Notification Letter.

The parent contribution figure, if listed, is just for informational purposes and was not used to determine eligibility for:

- Federal Direct Loan (Unsubsidized)
- Federal Direct Grad PLUS Loan

The parent contribution figure, if one is indicated on the award letter, was *not* used in determining the student's financial need or recommended loan amounts for Federal Direct Loan or Federal Direct Grad PLUS. Therefore, the parent contribution cannot be added to any of these loan amounts. The student may only add his student contribution figure to Federal Direct Unsubsidized Loan or Grad PLUS Loan amounts, adhering to annual and aggregate loan limits that may apply.

Loan Reductions and Cancellation

Federal student loans cannot be disbursed (that is, credited to the student's account) until 10 days prior to the start of each of the student's enrollment periods (fall and spring). Prior to a loan's disbursement, a borrower has the right to cancel or reduce the loan amount requested. The borrower must contact the Financial Aid Office in writing (or via email) to make this request, noting the loan type they wish to be reduced or cancelled and the amount to be reduced. Requests should be made before the loan is disbursed (within 10 days of the start of each Fall or Spring term).

Should the loan be disbursed, the student has 14 days from the date of disbursement to return any unwanted loan funds. Students who wish to return funds after they have been disbursed must complete a Request to Return Loan Funds form at the Financial Aid Office. The unwanted funds must be paid/returned to the Bursar's Office before the Financial Aid Office takes any action to return the funds.

The Financial Aid Office reserves the right to refuse requests for return of funds more than 14 days after the loan's disbursement. Any request to return funds after 120 days from the date of disbursement will be denied. Should the Financial Aid Office refuse to return funds on the student's behalf, the borrower still may return loan funds by writing their own check made payable to their loan servicer(s) to repay their unwanted loan funds.

In most circumstances the Financial Aid Office will return funds on behalf of the student up to 120 days after disbursement. However students bear the responsibility in calculating their true need for student loans taking *immediate* action to return unwanted loan funds either prior to disbursement or shortly thereafter.

Changes to Financial Aid Award Package

Federal regulations require the student to inform the Financial Aid Office of any additional financial aid awards or changes in their family's financial circumstances that may affect their eligibility for financial aid during the academic year. For instance, if a student is awarded a scholarship, grant or loan by a third party (including state, federal, or private agencies) they are required to inform the Financial Aid Office as receipt of such awards may impact eligibility for financial aid previously awarded. The Financial Aid Office is required to adjust a student's financial aid package if it has been determined the student is over-awarded whereby the student's total financial aid exceeds their cost of attendance. Under such circumstances where it's determined that an over-award exists, the Financial Aid Office will aim to reduce the student's LEAST favorable financial aid award such as a Federal Direct Grad PLUS loan or Federal Direct Unsubsidized Loan whenever possible.

There have been occasions where the Financial Aid Office will revise a student's financial aid award package as additional favorable funding becomes available. When these revisions occur, the student is notified with a revised Award Notification Letter along with an explanation of any action that was required on the Financial Aid Office's part to prevent an over-award. The Financial Aid Office will make all the necessary revisions, returning and/or cancelling the least favorable loans first. The student, however, may need to complete additional requirements such as completion of a promissory note depending on the type of award made.

Next Steps

After careful review of all potential financial resources available to the student and completion of the Award Notification Letter, the student is required to complete additional loan application requirements, depending upon the aid the student has decided to accept. Please refer to Part Three of this handbook for specific instructions regarding these additional requirements. The next section of this handbook provides information on the various components that make up the student's cost of attendance including the billing structure for TUSDM's academic programs.

PART TWO

2017-18 EDUCATIONAL COSTS

Topics of Discussion:

- ❖ **DMD and DIS Billing Structure**
- ❖ **Post-Graduate Billing Structure**
- ❖ **Loan Fees**
- ❖ **Title IV Authorization Statement**
- ❖ **DMD Education Costs**
- ❖ **DIS Educational Costs**
- ❖ **Post-Graduate and Master of Science Educational Costs**
- ❖ **Living Cost Allowances**

2017-18 EDUCATIONAL COSTS

The following pages list the educational costs (billed costs, books and supplies, living expenses and other allowances that are applicable depending on the student's education program and year they are enrolled). The costs are arranged by academic program beginning with the DMD program, followed by the Dental International Student program (DIS) and the Post-Graduate (PG) programs including MS programs. Also given are the dates of the class' academic year (or period of enrollment/loan period). When determining any necessary revisions to their award package, the student should keep in mind what resources they have, other than student financial aid, to pay for their educational costs. In addition, although the student is responsible for payment of the entire year's cost, the Health Science Bursar's Office sends tuition and fee bills twice per year for the Fall and Spring terms. Each term bill must be paid in full by the billing due date for that term.

DMD and DIS Billing Structure

Billing structure refers to how students are billed for tuition and various fees between the Fall and Spring terms. Tuition, health insurance and any other usage fee (such as Technology Fee, Health Administrative Fee, Central Sterilization, Preclinical Supplies, Clinic Gown and Activity Fee) will be split with one half of the annual amount charged appearing on the Fall term bill and the other half charged on the Spring term bill. Dental Kits and Disability Insurance Fee are charged to the Fall term bill only.

As students review their educational costs in this section, they will notice that certain allowances have been built into their educational costs. These allowances are not charged directly by the school but they are considered a legitimate expense that the student is expected to incur while in attendance of their academic program. Students must budget for these allowances carefully as they can include such costs as National Board exams, books and supplies, health insurance and also regional licensure examination fees.

All federal student financial aid (HPSL, LDS, Federal Direct Loans and Federal Direct Grad PLUS Loans) and most institutional grants and scholarships are split evenly with one half of the loan or grant amount being credited toward the Fall term and the other half being credited towards the Spring term. Students will need to carefully budget funds received for living costs and for payment of certain allowances in order to not experience a shortfall in funding at some point during the academic year. This is especially true for those students who must rely completely on financial aid to support all educational costs, including living expenses. Students are encouraged to meet with their financial aid coordinator should they anticipate financial problems or wish to avoid any adverse financial issues if they're unsure of how to budget their expenses.

Post-Graduate Billing Structure

Post-graduate students (including MS candidates) have most of their billed charges (tuition and fees) split with one half being charged for the Fall term while the other half charged to the Spring term. Dental kits charged through the school's billing system will be charged during the Fall term while the Student Activity Fee is charged under the Spring term. All remaining billed charges are split with half being charged for the Fall term and the other half for the Spring term. Post-graduate students can incur fairly high indirect expenses during the Fall term depending on their program. These indirect costs include allowances for instruments (not billed through the school) and other required equipment or off-site course/professional meetings. The Financial Aid Office assumes these types of expenses are incurred during the Fall term. In reality, this may not be the case but the Financial Aid Office assumes that a PG student needs to purchase 100% of their instruments and equipment immediately at the start of the Fall term. Additionally, for those programs that require off-site travel, it is assumed that students are making reservations for flight and hotel accommodations during the Fall term (thus needing the

funds to pay for those) even if the travel doesn't occur until Spring. This results in the student's Fall term educational costs being much higher in most PG programs compared to their Spring term costs.

While planning for payment for billed costs and indirect expenses and allowances, PG students will need to pay special attention to certain "disbursement rules" of Federal Direct Loans, Federal Direct Grad PLUS and Private Education Loans when completing their loan application materials. Students who must apply for Federal Direct Grad PLUS or private education loans must complete extra paperwork (specifically a Loan Disbursement Worksheet) when they apply for private education loans or the Federal Direct Grad PLUS Loan. PG Grad PLUS borrowers will, in most cases, need to borrow two separate Federal Direct Grad PLUS loans for the Fall and Spring terms. The extra paperwork for post-graduate borrowers is described in each loans' specific application instructions.

Loan Origination Fees

Federal Direct Loans have an origination fee of 1.069% of the loan amount. Federal regulations allow the Financial Aid Office to include the 1.069% loan origination fee in the student's cost of attendance in order to maximize the student's ability to borrow. The amount of the origination fee included is based on the student's maximum annual loan amount. Should the student not qualify for the maximum loan amount, the student's cost of attendance is adjusted based on the student's eligibility.

Federal Direct Grad PLUS loans have an origination fee of 4.276% of the loan amount. The Financial Aid Office will include the 4.276% origination fee in the student's cost of attendance upon the student's request to help maximize the student's eligibility for Grad PLUS funding. Students should contact the Financial Aid Office should they have questions regarding the amount of origination fees to incorporate in their loan amount when completing the Award Notification Letter.

Students applying for private education loans can be charged loan fees by their lender. The fees will vary by lender and could vary based on the borrower's (and co-borrower's) credit history and/or credit score. These fees are often immediately added to the student's principal loan balance and are not usually paid at the time the loan is disbursed. Private education loan borrowers should contact their student loan provider should they have any questions pertaining to loan fees attached to their loan. Private education loan borrowers who are charged fees at the time their loan is disbursed (and not added to the principal amount owed on the loan) can also have these fees included in their cost of attendance. The Financial Aid Office must be informed by the lender in writing as to the amount of fees in order to make the adjustment.

Health Professions Student Loan (HPSL), Loans for Disadvantaged Students (LDS) and Tufts Loans do not have loan fees. Therefore, 100% of the loan amount is credited to the student's Bursar account.

Indirect Cost Allowances (Books, Supplies and PG Indirect Costs)

The student's cost of education includes an allowance for books. Note that the allowance for DMD/DI students is based on the previous year's required and recommended books as determined by the Office of Academic Affairs increased slightly for inflationary purposes. Students are encouraged to shop for the best price possible and to consider purchasing used versus new textbooks. Realize the textbook lists provided by the Office of Academic Affairs include recommended books which may be obtained through the library. The Financial Aid Office has also added a "supplies" allowance of \$250 to accommodate logistical supplies necessary when enrolled such as writing materials, notebooks and data storage. Additional allowances have been "built in" to the supplies budget to accommodate certain required costs the student is expected to incur associated with attendance of the academic program. These include criminal background checks

for students enrolled in the 3rd year of study at TUSDM and, for first year DMD students and third year DI students, an allowance for a laptop which is required to meet specifications that is compatible with exam software. There are also specific allowances for required National Board examinations, study guides to support National Board exams and a one-time allowance for regional licensure exam which is required for dental graduates in order to practice. Note that this one-time licensure exam fee allowance can only be provided once in accordance with federal student financial aid regulations.

Post-graduate indirect costs allowances are based on figures provided to the Financial Aid Office by departments anticipating what the student will be required to purchase for their program. These allowances include required textbooks, instruments and equipment, fees for certificate/degree required exams, required off-site travel and course fees and an allowance to replenish materials and equipment due to wear and tear. Recognize that not all Advanced Education programs have expenses in all these categories yet the Financial Aid Office has solicited this information from departments in which case the department assumed responsibility in providing accurate information to the Financial Aid Office. If the student incurs costs that exceed the allowances provided, the Financial Aid Office cannot provide an increase to the student's cost of attendance. Students will need to work within the allowance provided.

2017-18 Educational Budgets

~ DMD Program ~

2017-18 DMD Educational Costs

Academic Period	DMD 2021	DMD 2020	DMD 2019	DMD 2018
	7/28/2017 - 6/22/2018	7/31/2017 - 6/29/2018	7/31/2017 - 7/20/2018	8/21/2017 5/18/18
FIRST SEMESTER BILL DUE	8/1/2017	8/1/2017	8/1/2017	8/1/2017
Tuition	\$36,682	\$36,682	\$36,682	\$36,682
Dental Kit	4,795	4,250	120	0
Sterilization Charge	1,750	1,750	1,750	1,750
Preclinical Supplies	700	750	0	0
Fixed Prostho Lab Kit	0	600	0	0
Activity Fee	122	122	122	122
Technology Fee	162	162	162	162
Student Health Insurance Allowance*	2,779	2,418	2,418	2,418
Health Administrative Fee	120	120	120	120
Clinic Gown Fee	0	150	300	300
Disability Insurance	51	51	51	51
TOTAL Billed Costs - Sem 1	\$47,161	\$47,055	\$41,725	\$41,605
Books and Supplies**	2,275	1,900	1,500	575
National Board Allowance - Part 1 & 2**	0	550	0	0
Rotation Transportation Allowance ^A	0	0	100	300
Living Expenses (off-campus)***	11,000	11,000	11,000	9,900
Direct Loan 1.069% Origination Fee****	240	240	252	216
TOTAL Cost of Education - Sem 1	\$60,676	\$60,745	\$54,577	\$52,596
SECOND SEMESTER BILL DUE	12/4/2017	12/4/2017	12/4/2017	12/4/2017
Tuition	\$36,682	\$36,682	\$36,682	\$36,682
Sterilization Charge	1,750	1,750	1,750	1,750
Preclinical Supplies	700	750	0	0
Activity Fee	122	122	122	122
Technology Fee	162	162	162	162
Student Health Insurance Allowance*	2,418	2,418	2,418	2,418
Health Administrative Fee	120	120	120	120
Clinic Gown Fee	0	150	300	300
TOTAL Billed Costs - Sem 2	\$41,954	\$42,154	\$41,554	\$41,554
National Board Allowance - Part 2**	0	0	600	0
Regional Board Allowance **	0	0	2,150	0
Living Expenses (off-campus)***	13,200	13,200	15,400	11,000
Direct Loan 1.069% Origination Fee****	240	240	252	216
TOTAL Cost of Education - Sem 2	\$55,394	\$55,594	\$59,956	\$52,770
TOTAL Cost of Education AY 2017-18	\$116,070	\$116,339	\$114,533	\$105,366

*Student has option to waive health insurance if covered under another comparable policy. If the student is waiving the health insurance and *is not* responsible for payment of the health insurance premium, the student should subtract the health insurance fees from the billed costs when determining how much to borrow. The Financial Aid Office includes the cost of the school's health insurance plan charged by the school regardless of whether or not the student waives this charge. Health Administrative fee is non-waivable. Health insurance fee for D21 is pro-rated \$361 for month of August.

**Allowances include required and recommended books. Supply allowance is \$250 with exception of 3rd year (D19) who have an additional allowance for cost of required criminal background check. National Board allowance includes estimated cost of exam plus study guides. One time allowance provided for regional board exam provided in term in which fee must be paid.

***Living expense budget shown is based on students living off-campus. See page 32 for specific living expense budget budgets.

****Educational budgets assume a 1.069% origination fee charged by Direct Loan program and has been added to the student's cost of attendance in order to maximize eligibility for Federal Direct Loans. Federal Direct Grad PLUS have an origination fee of 4.276% (charged by the Federal Direct Loan program) of the loan amount. This fee can be added to the student's cost of attendance to maximize student eligibility for Federal Direct Grad PLUS upon student's request.

^AA transportation allowance has been added to compensate for travel to/from certain required rotations.

2017-18 Educational Budgets

~ DIS Program ~

2017-18 Dental International Student (DIS) Educational Costs

Academic Period	DIS 2020	DIS 2019	DIS 2018
	1/2/2018 - 7/27/2018	9/5/2017 - 7/20/2018	8/21/2017 5/18/2018
FIRST SEMESTER BILL DUE		8/1/2017	8/1/2017
Tuition		\$38,985	\$38,985
Dental Kit		120	0
Sterilization Charge		1,750	1,750
Preclinical Supplies		0	0
Activity Fee		122	122
Technology Fee		162	162
Student Health Insurance Allowance*		2,418	2,418
Health Administrative Fee		120	120
Clinic Gown Fee		300	300
Disability Insurance		51	51
TOTAL Billed Costs - Sem 1		\$44,028	\$43,908
Books and Supplies**		1,400	575
Rotation Transportation Allowance ^A		100	300
Living Expenses (off-campus)***		8,800	9,900
Direct Loan 1.069% Origination Fee****		252	216
TOTAL Cost of Education - Sem 1		\$54,580	\$54,899
SECOND SEMESTER BILL DUE	12/4/2017	12/4/2017	12/4/2017
Tuition	\$38,985	\$38,985	\$38,985
Dental Kit	9,195	0	0
Sterilization Charge	3,500	1,750	1,750
Preclinical Supplies	2,900	0	0
Fixed Prostho Lab Kit	600	0	0
Activity Fee	122	122	122
Technology Fee	324	162	162
Student Health Insurance Allowance*	3,224	2,418	2,418
Health Administrative Fee	120	120	120
Clinic Gown Fee	300	300	300
Disability Insurance	21	0	0
TOTAL Billed Costs - Sem 2	\$59,291	\$43,857	\$43,857
Books and Supplies**	600	0	0
Regional Board Allowance**	0	2,150	0
Living Expenses (off-campus)***	15,400	15,400	11,000
Direct Loan 1.069% Origination Fee****	433	252	216
TOTAL Cost of Education - Sem 2	\$75,724	\$61,659	\$55,073
TOTAL Cost of Education AY 2017-18	\$75,724	\$116,239	\$109,972

*Student has option to waive health insurance if covered under another comparable policy. If the student is waiving the health insurance and *is not* responsible for payment of the health insurance premium, the student should subtract the health insurance fees from the billed costs when determining how much to borrow. The Financial Aid Office includes the cost of the school's health insurance plan charged by the school regardless of whether or not the student waives this charge. Health Administrative fee is non-wavable.

**Book allowance includes required and recommended books. Supply allowance is \$125 (DIS20); \$250 (DIS19 and DIS18). An allowance for regional board exam is provided in year in which fee must be paid.

***Living expense budget shown is based on students living off-campus. See page 32 for the specific budgets.

****Educational budgets assume a 1.069% origination fee charged by Direct Loan program and has been added to the student's cost of attendance in order to maximize eligibility for Federal Direct Loans. Federal Direct Grad PLUS have an origination fee of 4.276% (charged by the Federal Direct Loan program) of the loan amount. This fee can be added to the student's cost of attendance to maximize student eligibility for Federal Direct Grad PLUS upon student's request.

^AA transportation allowance has been added to compensate for travel to/from certain required rotations.

2017-18 Educational Budgets

~ Post-graduate and Masters of Science Programs ~

2017-18 Endodontics Educational Costs

Academic Period	FIRST YEAR	SECOND YEAR
	7/5/17 - 6/29/18	7/5/17 - 6/29/18
FIRST SEMESTER BILL DUE	7/5/2017	7/5/2017
Tuition	\$35,804	\$35,804
Sterilization Fee	1,750	1,750
Student Health Insurance Allowance*	2,418	2,418
Health Administration Fee	120	120
Technology Fee	162	162
Clinic Gown Fee	300	300
Disability Insurance	51	51
Total Billed Costs - Sem 1	\$40,605	\$40,605
Off-site Required Travel Allowance**	2,300	2,300
Equipment and Instrument Allowance**	10,900	0
Exam and/or Membership Fee**	74	574
Books and Supplies	661	0
Estimated Living Costs***	13,200	13,200
Direct Loan 1.069% Origination Fee****	110	110
Total Cost of Education - Sem 1	\$67,850	\$56,789
SECOND SEMESTER BILL DUE	12/4/2017	12/1/2017
Tuition	\$35,804	\$35,804
Sterilization Fee	1,750	1,750
Student Health Insurance Allowance*	2,418	2,418
Health Administration Fee	120	120
Technology Fee	162	162
Clinic Gown Fee	300	300
Activity Fee	120	120
Total Billed Costs - Sem 2	\$40,674	\$40,674
Estimated Living Costs***	13,200	13,200
Direct Loan 1.069% Origination Fee****	109	109
Total Cost of Education - Sem 2	\$53,983	\$53,983
TOTAL EDUCATIONAL BUDGET	\$121,833	\$110,772

*The cost of the school's health insurance (2,418 per semester) is included in the billed costs and can be waived. If the student is waiving the health insurance and is not responsible for payment of the health insurance premium, the student should subtract the health insurance fees from the billed costs when determining how much they need to borrow. The Financial Aid Office will allow a maximum allowance of \$2,418 per semester to cover the cost of student health insurance regardless if the student is

choosing to waive the school's plan. There is a \$722.00 fee for July/August (first year only) for programs that begin in July.

**Budgets for applicable post-graduate students contain allowances for indirect costs such as instruments, equipment, materials, board examination fees and/or off-site course-related fees and travel depending on student's academic program. Equipment

and instruments are not billed through the school and are purchased directly from an outside vendor. Indirect costs are associated with the student's participation in their academic program and allowances have been determined by PG Department.

***Living expense budget shown is based on students living off-campus. See page 32 for specifics.

****Educational budgets assume a 1.069% origination fee charged by Direct Loan program and has been added to the student's cost of attendance in order to maximize eligibility for Federal Direct Loans. Federal Direct Grad PLUS have an origination fee of 4.276% (charged by the Federal Direct Loan program) of the loan amount. This fee can be added to the student's cost of attendance to maximize student eligibility for Federal Direct Grad PLUS upon student's request.

Note: Additional tuition charges (\$8951/semester) apply for students enrolled in the joint MS and PG certificate programs. Students who fail to complete their certificate and/or degree when expected may incur additional tuition charges.

2017-18 Orthodontics and Dental Facial Orthopedics Educational Costs

<i>Academic Period</i>	<i>FIRST YEAR</i>	<i>SECOND YEAR</i>
	<i>7/5/17 - 6/29/18</i>	<i>7/5/17 - 6/29/18</i>
FIRST SEMESTER BILL DUE	7/5/2017	7/5/2017
Tuition	\$35,804	\$35,804
Sterilization Fee	1,750	1,750
Student Health Insurance Allowance*	2,418	2,418
Health Administration Fee	120	120
Technology Fee	162	162
Clinic Gown Fee	300	300
Disability Insurance	51	51
Total Billed Costs - Sem 1	\$40,605	\$40,605
Required Equipment and Instrument Allowance**	5,715	0
Off-Site Travel Allowance**	3,230	1,110
Exam Fee	0	640
Books and Supplies, Membership Allowance	540	0
Estimated Living Costs***	13,200	13,200
Direct Loan 1.069% Origination Fee****	110	110
Total Cost of Education - Sem 1	\$63,400	\$55,665
SECOND SEMESTER BILL DUE	12/4/2017	12/4/2017
Tuition	\$35,804	\$35,804
Sterilization Fee	1,750	1,750
Student Health Insurance Allowance*	2,418	2,418
Health Administration Fee	120	120
Technology Fee	162	162
Clinic Gown Fee	300	300
Activity Fee	120	120
Total Billed Costs - Sem 2	\$40,674	\$40,674
Estimated Living Costs***	13,200	13,200
Direct Loan 1.069% Origination Fee****	109	109
Total Cost of Education - Sem 2	\$53,983	\$53,983
TOTAL EDUCATIONAL BUDGET	\$117,383	\$109,648

*The cost of the school's health insurance (2,418 per semester) is included in the billed costs and can be waived. If the student is waiving the health insurance and is not responsible for payment of the health insurance premium, the student should subtract the health insurance fees from the billed costs when determining how much they need to borrow. The Financial Aid Office will allow a maximum allowance of \$2,418 per semester to cover the cost of student health insurance regardless if the student is choosing to waive the school's plan. There is a \$722.00 fee for July/August (first year only) for programs that begin in July.

**Budgets for applicable post-graduate students contain allowances for indirect costs such as instruments, equipment, materials, board examination fees and/or off-site course-related fees and travel depending on student's academic program. Equipment and instruments are not billed through the school and are purchased directly from an outside vendor. Indirect costs are associated with the student's participation in their academic program and allowances have been determined by PG Department.

***Living expense budget shown is based on students living off-campus. See page 32 for specifics.

****Educational budgets assume a 1.069% origination fee charged by Direct Loan program and has been added to the student's cost of attendance in order to maximize eligibility for Federal Direct Loans. Federal Direct Grad PLUS have an origination fee of 4.276% (charged by the Federal Direct Loan program) of the loan amount. This fee can be added to the student's cost of attendance to maximize student eligibility for Federal Direct Grad PLUS upon student's request.

Note: Additional tuition charges (\$8951/semester) apply for students enrolled in the joint MS and PG certificate programs. Students who fail to complete their certificate and/or degree when expected may incur additional tuition charge

2017-18 Periodontics Educational Costs

Academic Period	FIRST YEAR	SECOND YEAR	THIRD YEAR
	7/5/17 - 6/29/18	7/5/17 - 6/29/18	7/5/17 - 6/29/18
FIRST SEMESTER BILL DUE	7/5/2017	7/5/2017	7/5/2017
Tuition	\$35,804	\$35,804	\$35,804
Sterilization Fee	1,750	1,750	1,750
Student Health Insurance Allowance*	2,418	2,418	2,418
Health Administration Fee	120	120	120
Technology Fee	162	162	162
Clinic Gown Fee	300	300	300
Disability Insurance	51	51	51
Total Billed Costs - Sem 1	\$40,605	\$40,605	\$40,605
Off-site Travel Allowance**	310	310	310
Text Books	280	0	0
Required Equipment and Instrument Allowance**	1,800	0	0
Required Materials Allowance**	1,905	0	0
Professional Licensure & Membership	217	217	217
Required In-Service Exam Fee and ACLS	380	130	380
Estimated Living Expenses***	13,200	13,200	13,200
Direct Loan 1.069% Origination Fee****	110	110	110
Total Cost of Education - Sem 1	\$58,807	\$54,572	\$54,822
SECOND SEMESTER BILL DUE	12/4/2017	12/4/2017	12/4/2017
Tuition	\$35,804	\$35,804	\$35,804
Sterilization Fee	1,750	1,750	1,750
Student Health Insurance Allowance*	2,418	2,418	2,418
Health Administration Fee	120	120	120
Technology Fee	162	162	162
Clinic Gown Fee	300	300	300
Activity Fee	120	120	120
Total Billed Costs - Sem 2	\$40,674	\$40,674	\$40,674
Estimated Living Costs***	13,200	13,200	13,200
Direct Loan 1.069% Origination Fee****	109	109	109
Total Cost of Education - Sem 2	\$53,983	\$53,983	\$53,983
TOTAL EDUCATIONAL BUDGET	\$112,790	\$108,555	\$108,805

*The cost of the school's health insurance (2,418 per semester) is included in the billed costs and can be waived. If the student is waiving the health insurance and is not responsible for payment of the health insurance premium, the student should subtract the health insurance fees from the billed costs when determining how much they need to borrow. The Financial Aid Office will allow a maximum allowance of \$2,418 per semester to cover the cost of student health insurance regardless if the student is choosing to waive the school's plan. There is a \$722.00 fee for July/August (first year only) for programs that begin in July.

**Budgets for applicable post-graduate students contain allowances for indirect costs such as instruments, equipment, materials, board examination fees and/or off-site course-related fees and travel depending on student's academic program. Equipment and instruments are not billed through the school and are purchased directly from an outside vendor. Indirect costs are associated with the student's participation in their academic program and allowances have been determined by PG Department.

***Living expense budget shown is based on students living off-campus. See page 32 for specifics.

****Educational budgets assume a 1.069% origination fee charged by Direct Loan program and has been added to the student's cost of attendance in order to maximize eligibility for Federal Direct Loans. Federal Direct Grad PLUS have an origination fee of 4.276% (charged by the Federal Direct Loan program) of the loan amount. This fee can be added to the student's cost of attendance to maximize student eligibility for Federal Direct Grad PLUS upon student's request.

Note: Additional tuition charges (\$8951/semester) apply for students enrolled in the joint MS and PG certificate programs. Students who fail to complete their certificate and/or degree when expected may incur additional tuition charges.

2017-18 Pediatric Dentistry Educational Costs

<i>Academic Period</i>	<i>FIRST YEAR</i>	<i>SECOND YEAR</i>
	<i>7/5/17 - 6/29/18</i>	<i>7/5/17 - 6/29/18</i>
FIRST SEMESTER BILL DUE	7/5/2017	7/5/2017
Tuition	\$35,804	\$35,804
Sterilization Fee	1,750	1,750
Student Health Insurance Allowance*	2,418	2,418
Health Administration Fee	120	120
Technology Fee	162	162
Clinic Gown Fee	300	300
Disability Insurance	51	51
Total Billed Costs - Sem 1	\$40,605	\$40,605
Off-site Travel	0	2,500
Books and Supplies Allowance	750	0
Required Equipment and Instruments Allowance**	2,060	0
ABPD Qualifying Exam	0	700
Estimated Living Costs***	13,200	13,200
Direct Loan 1.069% Origination Fee****	110	110
Total Cost of Education - Sem 1	\$56,725	\$57,115
SECOND SEMESTER BILL DUE	12/4/2017	12/4/2017
Tuition	\$35,804	\$35,804
Sterilization Fee	1,750	1,750
Student Health Insurance Allowance*	2,418	2,418
Health Administration Fee	120	120
Technology Fee	162	162
Clinic Gown Fee	300	300
Activity Fee	120	120
Total Billed Costs - Sem 2	\$40,674	\$40,674
Estimated Living Costs***	13,200	13,200
Direct Loan 1.069% Origination Fee****	109	109
Total Cost of Education - Sem 2	\$53,983	\$53,983
TOTAL EDUCATIONAL BUDGET	\$110,708	\$111,098

*The cost of the school's health insurance (2,418 per semester) is included in the billed costs and can be waived. If the student is waiving the health insurance and is not responsible for payment of the health insurance premium, the student should subtract the health insurance fees from the billed costs when determining how much they need to borrow. The Financial Aid Office will allow a maximum allowance of \$2,418 per semester to cover the cost of student health insurance regardless if the student is choosing to waive the school's plan. There is a \$722.00 fee for July/August (first year only) for programs that begin in July.

**Budgets for applicable post-graduate students contain allowances for indirect costs such as instruments, equipment, materials, board examination fees and/or off-site course-related fees and travel depending on student's academic program. Equipment and instruments are not billed through the school and are purchased directly from an outside vendor. Indirect costs are associated with the student's participation in their academic program and allowances have been determined by PG Department.

***Living expense budget shown is based on students living off-campus. See page 32 for specifics.

****Educational budgets assume a 1.069% origination fee charged by Direct Loan program and has been added to the student's cost of attendance in order to maximize eligibility for Federal Direct Loans. Federal Direct Grad PLUS have an origination fee of 4.276% (charged by the Federal Direct Loan program) of the loan amount. This fee can be added to the student's cost of attendance to maximize student eligibility for Federal Direct Grad PLUS upon student's request.

Note: Additional tuition charges (\$8951/semester) apply for students enrolled in the joint MS and PG certificate programs. Students who fail to complete their certificate and/or degree when expected may incur additional tuition charges.

2017-18 Prosthodontics Educational Costs

<i>Academic Period</i>	<i>FIRST YEAR</i>	<i>SECOND YEAR</i>	<i>THIRD YEAR</i>
	<i>7/5/17 - 6/29/18</i>	<i>7/5/17 - 6/29/18</i>	<i>7/5/17 - 6/29/18</i>
FIRST SEMESTER BILL DUE	7/5/2017	7/5/2017	7/5/2017
Tuition	\$35,804	\$35,804	\$35,804
Sterilization Fee	1,750	1,750	1,750
Student Health Insurance Allowance*	2,418	2,418	2,418
Health Administration Fee	120	120	120
Technology Fee	162	162	162
Clinic Gown Fee	300	300	300
Disability Insurance	51	51	51
Total Billed Costs - Sem 1	\$40,605	\$40,605	\$40,605
Books and Supplies	0	0	0
Instrument Allowance**	2,600	0	0
Required Board Exam/Travel Allowance***	0	0	1,630
Estimated Living Costs****	13,200	13,200	13,200
Direct Loan 1.069% Origination Fee****	110	110	110
Total Cost of Education - Sem 1	\$56,515	\$53,915	\$55,545
SECOND SEMESTER BILL DUE	12/4/2017	12/4/2017	12/4/2017
Tuition	\$35,804	\$35,804	\$35,804
Sterilization Fee	1,750	1,750	1,750
Student Health Insurance Allowance*	2,418	2,418	2,418
Health Administration Fee	120	120	120
Technology Fee	162	162	162
Clinic Gown Fee	300	300	300
Activity Fee	120	120	120
Total Billed Costs - Sem 2	\$40,674	\$40,674	\$40,674
Estimated Living Costs***	13,200	13,200	13,200
Direct Loan 1.069% Origination Fee****	109	109	109
Total Cost of Education - Sem 2	\$53,983	\$53,983	\$53,983
TOTAL EDUCATIONAL BUDGET	\$110,498	\$107,898	\$109,528

*The cost of the school's health insurance (2,418 per semester) is included in the billed costs and can be waived. If the student is waiving the health insurance and is not responsible for payment of the health insurance premium, the student should subtract the health insurance fees from the billed costs when determining how much they need to borrow. The Financial Aid Office will allow a maximum allowance of \$2,418 per semester to cover the cost of student health insurance regardless if the student is choosing to waive the school's plan. There is a \$722.00 fee for July/August (first year only) for programs that begin in July.

**Budgets for applicable post-graduate students contain allowances for indirect costs such as instruments, equipment, materials, board examination fees and/or off-site course-related fees and travel depending on student's academic program. Equipment and instruments are not billed through the school and are purchased directly from an outside vendor. Indirect costs are associated with the student's participation in their academic program and allowances have been determined by PG Department.

***Recommended travel cannot be included in the financial aid budget. Optional travel of up to \$1,500 may be authorized for SACM sponsored students only. A travel authorization from Program Director must be obtained prior to making any travel arrangements.

****Living expense budget shown is based on students living off-campus. See page 32 for specifics.

*****Educational budgets assume a 1.069% origination fee charged by Direct Loan program and has been added to the student's cost of attendance in order to maximize eligibility for Federal Direct Loans. Federal Direct Grad PLUS have an origination fee of 4.276% (charged by the Federal Direct Loan program) of the loan amount. This fee can be added to the student's cost of attendance to maximize student eligibility for Federal Direct Grad PLUS upon student's request.

Note: Additional tuition charges (\$8951/semester) apply for students enrolled in the joint MS and PG certificate programs. Students who fail to complete their certificate and/or degree when expected may incur additional tuition charges.

2017-18 Oral Medicine Educational Costs

Academic Period	FIRST YEAR	SECOND YEAR
	7/5/17 - 6/29/18	7/5/17 - 6/29/18
FIRST SEMESTER BILL DUE	7/5/2017	7/5/2017
Tuition	\$35,804	\$35,804
Student Health Insurance Allowance*	2,418	2,418
Health Administration Fee	120	120
Technology Fee	162	162
Disability Insurance	51	51
Total Billed Costs - Sem 1	\$38,555	\$38,555
Off-site Travel Allowance**	\$0	\$2,575
Estimated Living Costs***	13,200	13,200
Direct Loan 1.069% Origination Fee****	110	110
Total Cost of Education - Sem 1	\$51,865	\$54,440
SECOND SEMESTER BILL DUE	12/4/2017	12/4/2017
Tuition	\$35,804	\$35,804
Student Health Insurance Allowance*	2,418	2,418
Health Administration Fee	120	120
Technology Fee	162	162
Activity Fee	120	120
Total Billed Costs - Sem 2	\$38,624	\$38,624
Estimated Living Costs***	13,200	13,200
Direct Loan 1.069% Origination Fee****	109	109
Total Cost of Education - Sem 2	\$51,933	\$51,933
TOTAL EDUCATIONAL BUDGET	\$103,798	\$106,373

*The cost of the school's health insurance (2,418 per semester) is included in the billed costs and can be waived. If the student is waiving the health insurance and is not responsible for payment of the health insurance premium, the student should subtract the health insurance fees from the billed costs when determining how much they need to borrow. The Financial Aid Office will allow a maximum allowance of \$2,418 per semester to cover the cost of student health insurance regardless if the student is choosing to waive the school's plan. There is a \$722.00 fee for July/August (first year only) for programs that begin in July.

**Budgets for applicable post-graduate students contain allowances for indirect costs such as instruments, equipment, materials, board examination fees and/or off-site course-related fees and travel depending on student's academic program. Equipment and instruments are not billed through the school and are purchased directly from an outside vendor. Indirect costs are associated with the student's participation in their academic program and allowances have been determined by PG Department.

***Living expense budget shown is based on students living off-campus. See page 32 for specifics.

****Educational budgets assume a 1.069% origination fee charged by Direct Loan program and has been added to the student's cost of attendance in order to maximize eligibility for Federal Direct Loans. Federal Direct Grad PLUS have an origination fee of 4.276% (charged by the Federal Direct Loan program) of the loan amount. This fee can be added to the student's cost of attendance to maximize student eligibility for Federal Direct Grad PLUS upon student's request.

Note: Additional tuition charges (\$8951/semester) apply for students enrolled in the joint MS and PG certificate programs. Students who fail to complete their certificate and/or degree when expected may incur additional tuition charges.

2017-18 Orofacial Pain Educational Costs

Academic Period	FIRST YEAR	SECOND YEAR
	7/5/17 - 6/29/18	7/5/17 - 6/29/18
FIRST SEMESTER BILL DUE	7/5/2017	7/5/2017
Tuition	\$35,804	\$35,804
Student Health Insurance Allowance*	2,418	2,418
Health Administration Fee	120	120
Technology Fee	162	162
Disability Insurance	51	51
Clinic Gown Fee	300	300
Total Billed Costs - Sem 1	\$38,855	\$38,855
Estimated Living Costs***	13,200	13,200
Direct Loan 1.069% Origination Fee****	110	110
Total Cost of Education - Sem 1	\$52,165	\$52,165
SECOND SEMESTER BILL DUE	12/4/2017	12/4/2017
Tuition	\$35,804	\$35,804
Student Health Insurance Allowance*	2,418	2,418
Health Administration Fee	120	120
Technology Fee	162	162
Activity Fee	120	120
Clinic Gown Fee	300	300
Total Billed Costs - Sem 2	\$38,924	\$38,924
Estimated Living Costs***	13,200	13,200
Direct Loan 1.069% Origination Fee****	109	109
Total Cost of Education - Sem 2	\$52,233	\$52,233
TOTAL EDUCATIONAL BUDGET	\$104,398	\$104,398

*The cost of the school's health insurance (2,418 per semester) is included in the billed costs and can be waived. If the student is waiving the health insurance and is not responsible for payment of the health insurance premium, the student should subtract the health insurance fees from the billed costs when determining how much they need to borrow. The Financial Aid Office will allow a maximum allowance of \$2,418 per semester to cover the cost of student health insurance regardless if the student is choosing to waive the school's plan. There is a \$722.00 fee for July/August (first year only) for programs that begin in July.

**Budgets for applicable post-graduate students contain allowances for indirect costs such as instruments, equipment, materials, board examination fees and/or off-site course-related fees and travel depending on student's academic program. Equipment and instruments are not billed through the school and are purchased directly from an outside vendor. Indirect costs are associated with the student's participation in their academic program and allowances have been determined by PG Department.

***Living expense budget shown is based on students living off-campus. See page 32 for specifics.

****Educational budgets assume a 1.069% origination fee charged by Direct Loan program and has been added to the student's cost of attendance in order to maximize eligibility for Federal Direct Loans. Federal Direct Grad PLUS have an origination fee of 4.276% (charged by the Federal Direct Loan program) of the loan amount. This fee can be added to the student's cost of attendance to maximize student eligibility for Federal Direct Grad PLUS upon student's request.

Note: Additional tuition charges (\$8951/semester) apply for students enrolled in the joint MS and PG certificate programs. Students who fail to complete their certificate and/or degree when expected may incur additional tuition charges.

2017-18 Masters of Science Educational Costs

<i>Academic Period</i>	First Year	Second Year
	<i>7/5/17 - 6/29/18</i>	<i>7/5/17 - 6/29/18</i>
FIRST SEMESTER BILL DUE	7/5/2017	7/5/2017
Tuition	\$35,804	\$35,804
Sterilization Fee	1,750	1,750
Student Health Insurance Allowance*	2,418	2,418
Health Administration Fee	120	120
Technology Fee	162	162
Clinic Gown Fee	300	300
Disability Insurance	51	51
Total Billed Costs - Sem 1	\$40,605	\$40,605
Books, Supplies	135	0
Estimated Living Costs***	13,200	13,200
Direct Loan 1.069% Origination Fee****	110	110
Total Cost of Education - Sem 1	\$54,050	\$53,915
SECOND SEMESTER BILL DUE	12/4/2017	12/4/2017
Tuition	\$35,804	\$35,804
Sterilization Fee	1,750	1,750
Student Health Insurance Allowance*	2,418	2,418
Health Administration Fee	120	120
Technology Fee	162	162
Activity Fee	120	120
Clinic Gown Fee	300	300
Total Billed Costs - Sem 2	\$40,674	\$40,674
Estimated Living Costs***	13,200	13,200
Direct Loan 1.069% Origination Fee****	109	109
Total Cost of Education - Sem 2	53,983	\$53,983
TOTAL EDUCATIONAL BUDGET	\$108,033	\$107,898

*The cost of the school's health insurance (2,418 per semester) is included in the billed costs and can be waived. If the student is waiving the health insurance and is not responsible for payment of the health insurance premium, the student should subtract the health insurance fees from the billed costs when determining how much they need to borrow. The Financial Aid Office will allow a maximum allowance of \$2,418 per semester to cover the cost of student health insurance regardless if the student is choosing to waive the school's plan. There is a \$722.00 fee for July/August (first year only) for programs that begin in July.

**Budgets for applicable post-graduate students contain allowances for indirect costs such as instruments, equipment, materials, board examination fees and/or off-site course-related fees and travel depending on student's academic program. Equipment and instruments are not billed through the school and are purchased directly from an outside vendor. Indirect costs are associated with the student's participation in their academic program and allowances have been determined by PG Department.

***Living expense budget shown is based on students living off-campus. See page 32 for specifics.

****Educational budgets assume a 1.069% origination fee charged by Direct Loan program and has been added to the student's cost of attendance in order to maximize eligibility for Federal Direct Loans. Federal Direct Grad PLUS have an origination fee of 4.276% (charged by the Federal Direct Loan program) of the loan amount. This fee can be added to the student's cost of attendance to maximize student eligibility for Federal Direct Grad PLUS upon student's request.

Note: Additional tuition charges (\$8951/semester) apply for students enrolled in the joint MS and PG certificate programs. Students who fail to complete their certificate and/or degree when expected may incur additional tuition charges.

Living Cost Allowances – 2017-18 Academic Year

Student living expense budgets for the 2017-18 academic year are based on whether the student lives off-campus or with parents/relatives. The Financial Aid Office will use the total monthly amounts multiplied by the number of months the student will be enrolled during the 2017-18 academic year to create the student's living expense budget. This figure will then be added to the students billed costs and books and supplies allowance to create the student's cost of education. No student can receive financial aid funding in excess of their cost of education. Students are encouraged to spend less than the maximum living allowance if possible. Students whose living expenses exceed their maximum living allowance CANNOT receive financial aid to supplement that excess amount, nor can they receive financial aid to support living costs during periods of non-enrollment.

Monthly Budget Table

	Off-campus Apartment or House	Living w/ Parents or Relatives
Monthly Rent/Dorm charge	\$1400	\$275
Utilities	120	50
Food	340	225
Transportation	100	175
Miscellaneous Expenses (clothing, entertainment, laundry)	240	175
TOTAL	\$2200	\$900

Yearly Living Expense Budgets – 2017-18 Academic Year

The Financial Aid Office will utilize the following yearly expense budgets based on the student's budget category and the length of the student's academic year. Note that both first and second year students (D21 and D20) are considered enrolled for 11 months, third year students (D19 and DIS19) students for 12 months, and fourth year students (D/DIS18) for 9 months. Incoming DIS 2020 students are considered enrolled 7 months. Post-graduate and MS students are enrolled for 12 months. Students whose monthly living costs exceed that which is allowed by the school will have to supplement those additional expenses with their own personal funds or financial assistance from their family.

Yearly Living Expense Budget Table

	Off-campus	Parent/Relative
D2021	\$24,200	\$ 9,900
D2020	\$24,200	\$9,900
D2019	\$26,400	\$10,800
D2018	\$19,800	\$ 8,100
DIS2020	\$15,400	\$6,300
DIS2019	\$26,400	\$10,800
DIS2018	\$19,800	\$ 8,100
PG-12 months	\$26,400	\$10,800

PART THREE

Student Loan Application and Promissory Note Procedures

Topics of Discussion:

Completion of Title IV Authorization

Completion of Loan Requirements:

- ❖ **Institutional & Campus-Based Loan Programs**
[HPSL, LDS, and Tufts Loan Promissory Note Requirements]
- ❖ **William D. Ford Federal Direct Loan Program**
[Federal Direct Unsubsidized Loans and Federal Direct Grad PLUS Loan Requirements]
- ❖ **Private Education Loans for Foreign Students**

STUDENT LOAN APPLICATION AND PROMISSORY NOTE PROCEDURES

Now that the student has finalized their Award Notification Letter and completed the Award Acceptance Agreement making appropriate revisions to the loan amounts the Financial Aid Office has recommended, the student is responsible for completing additional requirements so that they can obtain the aid they have accepted. Unlike institutional grants and scholarships which are directly credited towards the student's tuition and fees automatically, borrowing student loans requires additional steps in order for the student to receive their loan funds. These requirements will include completion of promissory notes and/or loan applications and, if applicable, completion of loan entrance counseling. Foreign students who find it necessary to borrow a private education loan will also need to select a program from which to borrow. Domestic students considering borrowing a private education loan rather than Direct Unsubsidized or Grad PLUS should be considering their options at this time. The Financial Aid Office has provided suggestions from lenders utilized in the past by students enrolled at TUSDM, however students can choose their lenders and do not need to utilize those that have been used by students previously.

A promissory note is a legally binding agreement between the borrower and their lender. The promissory note is the student's promise to repay the loan(s) under the terms and conditions outlined in the promissory note. Most *federal* student loan programs utilize a Master Promissory Note (MPN) where the promissory note can be used for multiple years. Borrowers usually will complete only one loan program-specific MPN, where the MPN remains active for multiple years provided a disbursement has been made on a loan within 12 months of the date the MPN was signed. As long as the MPN remains active, the student does not need to complete an MPN in subsequent years for additional loans. With a few exceptions, the MPN usually remains active for 10 years from the date completed provided the borrower received an initial disbursement under that MPN within 12 months of completing it. If the borrower had received an initial disbursement then decided to return 100% of the loan funds received, the promissory note would no longer be active in those circumstances. Also, the borrower would be required to complete a new MPN if they were required to add an endorser (co-signer). In this instance, the MPN for loan for which the co-signer/endorser was added is only valid for that specific loan and the borrower must complete a new MPN for a subsequent loan.

A student has the option to complete either a paper MPN or an electronic MPN (eMPN). The eMPN process is the preferred method since it speeds up the process. The eMPN process requires the use of an electronic signature (e-signature). Those that opt to complete a paper MPN can contact the Financial Aid Office for further direction. Some loan programs require the use of an annual promissory note (one that the borrower is required to complete and sign each year) as opposed to an MPN. The annual promissory note may be available electronically to sign using the student's e-signature. These programs usually are private education loans such as Tufts Loan and private education loans through banks and other student loan providers.

Loan entrance counseling is usually required when the student borrows certain types of federal loans for the first time while in attendance at TUSDM. Entrance counseling is federally mandated and usually accomplished online. Entrance counseling is meant to be helpful and informative providing the borrower with a summary of their rights and responsibilities when borrowing their student loan.

The information in the next few sections will provide guidance to students so they may complete all necessary requirements in order to apply for each of the student loans the borrower has accepted per their Award Notification Letter. Note that, in cases where applicable, the requirements will be based upon whether the student is considered a "new borrower" at TUSDM or a "prior or continuing borrower" at TUSDM.

Title IV Authorization – Permissions

Students who intend to receive Title IV federal student aid (Federal Direct Loan or Grad PLUS) need to decide how their loan proceeds will be credited towards certain types of fees called “non-Title IV charges”. These particular charges include, but are not limited to, student health insurance, library or parking fines and fines for late return of instruments or lost instruments. In accordance with federal financial aid regulations governing Title IV Federal Student Aid Programs, the school is unable to credit loan proceeds from Title IV Federal Student Aid programs toward non-Title IV charges unless the school has permission from the student to do so. Note that this statute does not apply for Title VII Federal Loans which include Health Professions Student Loan (HPSL) and Loans for Disadvantaged Students (LDS) or funds received from private resources such as loans, grants and scholarships funded through Tufts or through private organizations or lenders. Should the student incur non-Title IV charges, they will be billed directly for these charges by the Bursar’s Office if 1) they did not provide their Title IV authorization and 2) the student’s other financial aid funds received (if any) were not applied against the non-Title IV charges.

To provide Title IV Authorization granting the Bursar’s Office permission to credit Title IV loan proceeds against non-Title IV charges, follow these steps listed below:

- 1) Go to the SIS Student Portal (<http://go.tufts.edu/sis>) and log in with your Tufts Username and password. For assistance with your password go to <http://tuftstools.tufts.edu/>
- 2) Click on the “Financial Aid” Tab.
- 3) Click on “Title IV” Tab.
- 4) Click on “Grant Permissions”

Please note that the student has the right to update their authorization at any time. It is recommended that you review your authorization prior to each term’s billing cycle which generally occurs in July (Fall) and November (Spring). *Should the student not update their permissions, the student will be billed by the Bursar’s Office for non-Title IV charges (including charges such as student health insurance) which can’t be covered by any other form of payment including cash, private scholarship or loan or Title VII student aid (HPSL, or LDS funds).*

**Completion of Loan Requirements:
Health Professions Student Loan (HPSL), Loans for Disadvantaged Students (LDS)
and Tufts Loans**

These federal and institutional loan programs are managed by the Tufts University Student Loan Office, a division within the Student Financial Services Department at Tufts University Dowling Hall, located on the Medford campus. This office, which is separate from the TUSDM Financial Aid Office, administers these federal and university loan programs including management of all the promissory notes, required disclosures and repayment of these loans. Tufts University contracts with a third party loan servicer, University Accounting Services (UAS), to service these loans during the student's enrollment period and throughout repayment. A loan servicer essentially manages a borrower's loan account tracking the principal balance of the loan, any interest being charged to the borrower, billing, payments and loan deferment.

Recipients of HPSL, LDS, or Tufts Loans must return the completed Award Notification Letter to the Financial Aid Office as the Financial Aid Office must maintain written acceptance of the loan award by the student. Upon receipt, the Financial Aid Office updates the student's record indicating the student has accepted their loan award which will trigger UAS to send an instructional email (on or after July 1st) directing the student/borrower to a password-protected secure website <https://www.signmyloan.com/> to complete certain additional requirements online. These additional requirements are outlined below. The instructional email will be sent to the student's Tufts University email account. Please note that incoming students need to activate their Tufts email account using the instructions provided by the Admissions Office. Once the instructional email from UAS has been sent to the student, they will have 30 days to complete the online requirements.

Loan Disclosure Notices and Self-Certification Form

Note Tufts University is considered the lender for HPSL, LDS and Tufts loans. An education loan lender is required to provide a series of loan disclosure notices and have the borrower complete a Self-Certification Form when offering certain types of federal and private education loans. Recipients of HPSL, LDS and Tufts Loans will notice these disclosures and the Self-Certification Statement as they complete their loan requirements for these particular loans on line. The Loan Application and Solicitation Disclosure is included in award packets of those students who are awarded HPSL, LDS or Tufts Loan. The student will receive the Approval Disclosure and Final Disclosure forms and will be required to complete a Self-Certification Form as they complete the online promissory note for their loan program.

When completing the Self-Certification Form online, the cost of attendance and loan period fields should be pre-populated. However, if they are not, the student can obtain the cost of attendance and loan period information using their Award Notification Letter and the information contained in Part II of this handbook. Cost of attendance information is located on the Financial Aid Office's website (<http://dental.tufts.edu/financial-aid>)

Specific requirements for HPSL, LDS and Tufts Loans are outlined below. Note that the requirements differ depending on the loan type and whether or not the student is considered a "new borrower" or "prior borrower."

HPSL or LDS Loan Recipients:

(A) New Borrower: Review Loan Application and Solicitation Disclosure included with Award Notification Letter. Complete and return the Award Notification Letter to the Financial Aid Office. Complete electronic Master Promissory Note (eMPN), entrance counseling, electronic acceptance and Self-Certification Form online at <https://www.signmyloan.com/> once instructional email is received. Review the Approval and Final Disclosures while completing the HPSL MPN.

(B) Prior Borrower: Review Loan Application and Solicitation Disclosure enclosed with Award Notification Letter. Complete and return the Award Notification Letter to the Financial Aid Office. Complete the electronic acceptance online at <https://www.signmyloan.com/> once instructional email received along with the Self-Certification Form. Review the Approval Disclosure and Final Disclosure statements when completing electronic acceptance.

Tufts Loan Recipients:

All Borrowers: Review Loan Application and Solicitation Disclosure included with Award Notification Letter. Complete and return the Award Notification Letter to the Financial Aid Office. Complete electronic Tufts Loan promissory note online at <https://www.signmyloan.com/> once instructional email is received along with the Self-Certification Form. Review the Approval and Final Disclosures while completing the Tufts Loan promissory note.

If you encounter any issues with accessing your account on www.signmyloan.com, please contact the Student Loan Office directly at 617-627-4605 or StudentLoans@ase.tufts.edu.

Loan Requirements: William D. Ford Federal Direct Loan Program
Federal Direct Loan
Federal Direct Grad PLUS Loan

Tufts University participates exclusively in the William D. Ford Federal Direct Loan Program. This program is comprised of the Federal Direct Loan and Federal Direct Grad PLUS Loan. The lender or holder of these loans is the Federal government, specifically the US Dept. of Education. The loans are serviced by a number of private loan servicers which have been contracted by the US Dept. of Education to service Federal Direct Loans on their behalf. Loans are originated and disbursed by the Financial Aid Office working in conjunction with the US Dept. of Education and their Common Originations and Disbursement (COD) website.

Loan Origination Fees

Borrowers are charged an origination fee when borrowing a Federal Direct Loan or Grad PLUS Loan. Borrowers are charged 1.069% of the loan amount for Federal Direct Loans and 4.276% of the loan amount for Grad PLUS Loans. These fees, which are subject to change through the Federal budget process, are charged by the Federal government and not the school. The fees are deducted from the gross loan amount at the time the loan is disbursed. For instance, a student borrowing \$44,944 in Federal Direct Loan will be charged \$480 (rounded to nearest whole dollar). When funds are fully disbursed (both Fall and Spring disbursements), the student will have received the loan amount LESS the origination fee (\$44,464 rounded to nearest whole dollar or \$22,232 per semester). *Note that students who borrow new loans on or after 10/1/2017 may incur different origination fees.* Again, these fees are established by the federal government.

Loan origination fees can be included in the student's cost of attendance thus allowing students to borrow funds lost due to origination fees. Since the Federal Direct Loan is the most commonly borrowed loan by TUSDM students, the origination fee for this loan has already been included. This is not true for Grad PLUS loans since the amounts borrowed by students vary greatly. Students can request that Grad PLUS origination fees be included so the students can maximize their Grad PLUS borrowing. The deadline to request a Cost of Attendance increase to cover the Direct Grad PLUS Loan origination fee is March 1, 2018.

Federal Direct (Unsubsidized) Loan Application Requirements

NEW BORROWERS: *defined as those students who have not borrowed a Federal Direct Loan while in attendance at TUSDM. Should the borrower have an active Direct Loan MPN on record because they borrowed a Federal Direct Loan while attending another school, they may not need to complete a new MPN. Borrowers may call Federal Direct Loans Origination Center at (800) 557-7394 to determine if they have an active MPN on record.*

New borrowers applying for the Federal Direct Loan must complete the following steps:

- 1) Return completed Award Notification Letter to the Financial Aid Office (refer to Part One of this handbook)
- 2) Complete Online Federal Direct Loan Entrance Counseling (all first time Federal Direct Loan borrowers at TUSDM must complete entrance counseling)
- 3) Complete the Federal Direct Loan MPN (provided student does not have an active Direct Loan MPN on record with the Direct Loan Originations Center).

Federal Direct Loan Entrance Counseling (Step 2)

Those students borrowing Federal Direct Loan for the **FIRST TIME while in attendance at TUSDM** must complete Entrance Counseling. This includes ALL incoming students as well as those continuing students who have not borrowed Federal Direct Loans previously while in attendance at TUSDM. Federal Direct Loan entrance counseling also incorporates Direct Grad PLUS entrance counseling, therefore, if borrowing both of these loan types, it is only necessary to complete one entrance counseling session.

- 1) Go to <http://www.StudentLoans.gov>.
- 2) Sign in using your FSA ID. If you have forgotten your FSA ID, go to (<https://studentaid.ed.gov/sa/fafsa/filling-out/fsaid>).
- 3) Select “Complete Entrance Counseling” from the menu, then “graduate/professional student”. School’s state location is “Massachusetts” and school name is “Tufts University – Health Science/School of Dental Medicine”. Review information and complete quiz per instructions.

Complete Federal Direct Loan MPN (Step 3)

Students complete an electronic Federal Direct Loan Master Promissory Note (eMPN) online at <http://www.StudentLoans.gov>. You will use your FSA ID to log in and complete this step.

Once logged in, select “Complete Master Promissory Note”, then “Subsidized/Unsubsidized” and follow the necessary instructions to complete and sign the electronic MPN. [Please note that graduate and professional students are no longer eligible to receive Federal Direct Subsidized Loans.]

NOTE: *If prompted, select school name: “Tufts University - Health Sciences/School of Dental Medicine”.*

CONTINUING BORROWERS: *defined as students who previously borrowed Federal Direct Loan (subsidized or unsubsidized) while in attendance at TUSDM.*

Continuing borrowers applying for the Federal Direct Loan (subsidized or unsubsidized) must complete the following steps:

- 1) Return completed Award Notification Letter to the Financial Aid Office (see Part One)

Federal Direct Grad PLUS Loan Application Requirements:

NEW BORROWERS: *defined as those students who have not borrowed a Federal Direct Grad PLUS Loan while in attendance at TUSDM. Should the borrower have an active Direct Grad PLUS MPN on record because they borrowed a Federal Direct Grad PLUS while attending another school, they may not need to complete a new MPN. Borrowers may call Federal Direct Loans Origination Center at (800) 557-7394 to determine if they have an active Direct Grad PLUS MPN on record.*

Students who wish to apply for a Federal Direct Grad PLUS Loan must complete the following steps:

- 1) Return completed Award Notification Letter to the Financial Aid Office (refer to Part One of this handbook)
- 2) Complete Online Federal Direct Loan Entrance Counseling (first time Federal Direct Grad PLUS borrowers at TUSDM). NOTE: Entrance Counseling incorporates required counseling for both Federal Direct Loan Subsidized/Unsubsidized and Direct Grad PLUS Loans. If student has already completed Direct Loan

- Subsidized/Unsubsidized Entrance Counseling (as outlined in previous section), the student may skip this step;
- 3) Complete the Federal Direct Grad PLUS MPN at www.StudentLoans.gov provided they don't have an active Direct Grad PLUS MPN on record with the Direct Loan Originations Center (note the authorization for a credit check to be performed is contained on the MPN).
 - 4) *Post-Graduate Students Only:* Complete the Loan Disbursement Worksheet.

Credit Check Authorization for Federal Direct Grad PLUS Borrowers

Since Federal Direct Grad PLUS loans are credit-based, the borrower must provide authorization for the Direct Loan Originations Center to pull the borrower's credit history. This authorization occurs as the borrower completes their MPN for the Direct Grad PLUS Loan. The actual credit check is performed at the time the Financial Aid Office originates the student's loan request. If the borrower is found to have adverse credit history, they will be denied the Direct Grad PLUS loan. The borrower does have the right to appeal the loan denial by submitting documentation that rectifies the credit issues(s). If the appeal is unsuccessful, the borrower may add a qualified endorser (co-signer) to the loan who meets the credit standards. The Direct Loan Origination Center - (800) 557-7394 - will offer guidance on the appeal/endorser process. Note that when an endorser is added to the Direct Grad PLUS Loan, the MPN completed under that loan is good for that loan only. Should the student require additional Direct Grad PLUS funding in the future, they'd need to complete a new MPN.

Additional entrance counseling will be required prior to disbursement for students who initially receive credit denial for their Grad PLUS Loan and subsequently receive credit approval after adding a qualified endorser or having successfully documented extenuating circumstances related to the adverse credit decision. The Financial Aid Office will provide additional guidance for the student upon being notified of an adverse credit decision for a student's Grad PLUS Loan.

Borrowers should note that a credit check is performed on subsequent loan applications should the borrower's credit check on file be older than 180 days. Post-graduate students that require uneven loan amounts to be disbursed between the Fall and Spring terms may have 2 credit checks performed because the two disbursements are actually two different loan applications.

Borrowers who wish to pull a copy of their own credit report to determine if they'll encounter any credit denial, may do so free of charge at www.annualcreditreport.com or by contacting any of the following credit bureaus. Note that contacting the credit bureau for a copy of one's credit history may result in a charge unless credit has been denied. Note that incoming students are required to pull a copy of their own credit report as part of their Admissions contract.

Contact information for Major Credit Bureaus:

Trans Union Credit Info

(800) 888-4213

www.transunion.com

Experian Credit Bureau

(888) 397-3742

www.experian.com

Equifax

(800) 997-2493

www.equifax.com

Federal Direct Grad PLUS Loan Entrance Counseling (Step 2)

First-time Federal Direct Grad PLUS borrowers at TUSDMS must complete Entrance Counseling. Note that if you've completed required Entrance Counseling as outlined under loan requirements for the Federal Direct (Subsidized/Unsubsidized) Loan, you may skip this step for Federal Direct

Grad PLUS. Entrance Counseling incorporates required loan counseling elements for both types of loans. If you are NOT borrowing Federal Direct Loan thus did not complete the Entrance Counseling Requirement as outlined in the previous section and only plan to borrow Federal Direct Grad PLUS, follow the steps below:

- a) Go to <http://www.StudentLoans.gov>.
- b) Sign in using your FSA ID. If you have forgotten your FSA ID, go to (<https://studentaid.ed.gov/sa/fafsa/filling-out/fsaid>).
- c) Select “Entrance Counseling” from the menu, then “graduate/professional student”. School’s state location is “Massachusetts” and school name is “Tufts University – Health Science/School of Dental Medicine”. Review information and complete quiz per instructions.

Complete a Federal Direct Grad PLUS MPN (Step 3)

Students complete an electronic Federal Direct Grad PLUS Loan Master Promissory Note (eMPN) online at www.StudentLoans.gov. You are required to log into the site under “Manage your Loans” menu, with your FSA ID.

Once logged in, select “Complete Master Promissory Note”, then “Graduate PLUS” and follow the necessary instructions to complete and sign the electronic MPN. The Federal Dept. of Education’s Federal Direct Loan website can also be accessed from the Financial Aid Office’s website (http://dental.tufts.edu/financial_aid) and clicking on the 3rd bullet on the home page. If students would rather complete a paper promissory note, they may contact the Financial Aid Office.

NOTE: *If prompted, select School name “Tufts University - Health Sciences/School of Dental Medicine”.*

CONTINUING BORROWERS: defined as those who have previously borrowed Federal Direct Grad PLUS Loan while in attendance at TUSDM. *[Note: Borrowers whose previous Direct Grad PLUS MPN required an endorser must complete a new MPN. Follow instructions outlined under “Complete a Federal Direct Grad PLUS MPN (Step 3)” to complete a new Federal Direct Grad PLUS MPN.]*

Continuing borrowers who wish to apply for a Federal Direct Grad PLUS Loan must complete the following steps:

- 1) Return completed Award Notification Letter to the Financial Aid Office (refer to Part One of this handbook)
- 2) Post-Graduate Students Only: Complete the Loan Disbursement Worksheet.

Post Graduate Students Only: Complete Loan Disbursement Worksheet (Step 4)

Post-graduate students are required to complete the *Loan Disbursement Worksheet*. This worksheet assists the student in determining how much Federal Direct Grad PLUS loan funds they need to cover their educational costs for the Fall term and the Spring term. Note that, for some PG programs, the costs incurred for each term may be uneven whereby the Fall term tends to be more costly than the Spring term (See PG Educational Costs – Part Two). Should the student’s cost be uneven and they only apply for a single Grad PLUS Loan for the entire academic year, the loan amount will be split evenly in accordance to federal disbursement regulations. This may leave the borrower unable to meet Fall term expenses. To circumvent this issue, post-graduate students may find it necessary to borrow two (2) Federal Direct Loan Grad PLUS loans – one to cover Fall costs

and second one to cover Spring term costs since federal regulations allow a single disbursement should the loan period be equal to one term.

The Loan Disbursement Worksheet assists the borrower in determining what funds are needed to cover each term's educational costs in light of the both billed and indirect costs the student will incur and what resources are available to the student to meet those costs (including any grant, Federal Direct Loan funds or the student's own cash resources). Once this Loan Disbursement Worksheet is completed by the borrower and returned to the Financial Aid Office, the Financial Aid Office will then certify the appropriate loan amounts for the borrower for each term. Note that if the borrower indicates they wish to have an evenly split loan amount (same amount disbursed for each of the Fall and Spring terms) the Financial Aid Office will only complete one loan certification for the borrower with the loan period equal to the academic year. If the student requests an uneven split, the Financial Aid Office will complete 2 certifications, one for the Fall loan amount and one for the Spring loan amount.

Although completing a Federal Direct Grad PLUS loan application for each term will provide the necessary funds the student needs up front, realize that the Direct Loan Originations Center will perform 2 credit checks if the initial credit check on record is older than 180 days. If the student was required to add an endorser on the previous Federal Direct Grad PLUS loan, the borrower will be required to complete another Federal Direct Grad PLUS MPN on the subsequent loan adding an endorser as necessary.

The Financial Aid Office understands that this is somewhat of a complicated process. However, it is the only way to work around federal regulations in order to allow students access to necessary funding for each individual term. Students should contact the Financial Aid Office for clarification or assistance if necessary.

Private Education Loan Programs

Students can opt to borrow a private education loan rather than borrowing Federal student loans such as Federal Direct and/or Grad PLUS Loans. Private education loans are also the only source of financing for foreign students in need of financial aid (excluding merit-based financial aid). In most circumstances, foreign students will be required to use a US Citizen or Permanent Resident of the US as a co-borrower. Federal student aid applicants opting to apply for private education loans may be required to also add a qualified co-signer and, doing so, could provide lower interest rates and fees as compared to loans such as Grad PLUS. There are, however, advantages and disadvantages to both federal and private education loans which should be fully considered before opting for one or the other. We encourage students to explore their lending options after reviewing our Guide to Supplemental Loans, available online: <http://dental.tufts.edu/wp-content/uploads/Guide-to-Supplemental-Loans.pdf>.

The Financial Aid Office does not provide a list of preferred private education loans from which to choose but there is a list of private education loan programs which TUSDM students have borrowed in the last two years. The list can be found at <http://dental.tufts.edu/admissions/financial-aid/general-financial-aid-informationcost-of-attendance/foreign-student-financial-aid/private-education-loan-options-for-foreign-students/>.

PART FOUR

STUDENT FINANCIAL AID DISBURSEMENT

TOPICS OF DISCUSSION:

- ❖ **Loan Disbursement Worksheet**
- ❖ **Provisional Student Loan Credits**
- ❖ **Refunds to Support Indirect Costs**
- ❖ **Loan Cancellations/Return of Unwanted Loan Funds**
- ❖ **Financial Aid Disbursement**
 - **Scholarships and Grants**
 - **Federal Campus-based and Institutional Loan Programs**
 - **Federal Direct Loan**
 - **Federal Direct Grad PLUS**
 - **Private Education Loans**
- ❖ **Financial Aid Disbursement and Additional Requirements “At-A-Glance” Chart**
- ❖ **Living Expense Refunds**
- ❖ **Timing of Federal Student Aid Disbursements and Provisional Credits**
- ❖ **Financial Aid Disbursement**
- ❖ **Financial Aid Disbursement and Application Requirements Chart**
- ❖ **Additional Student Loan Application Policies and Procedures**

STUDENT FINANCIAL AID DISBURSEMENT

The previous sections of this handbook concentrated on completing the Award Notification Letter and necessary loan application requirements in light of the student's educational costs. This section focuses on how student financial aid is disbursed or "delivered" to the student's Bursar tuition account and how the financial aid itself is split across both the Fall and Spring terms. Understanding the disbursement process is important because 1) the student's Fall and Spring terms must be paid in full by their respective billing due dates and 2) the student must budget payment of their indirect educational costs such as books, supplies and living expenses. Failing to understand the disbursement process can have serious financial consequences for the student.

A student generally receives half their total financial aid to support their Fall term costs and the other half is disbursed to cover Spring term costs. Financial aid, whether it is in the form of a scholarship or a loan, is rarely disbursed all at once ("up front") during the Fall term. The reason for this is that the aid received is tied to certain periods of enrollment as defined by the dates of the Fall and Spring semester or terms, and, obviously, the student must be considered enrolled during these periods to receive "payment" of student financial aid. A student who fails to enroll, withdraws from school and/or fails to meet other eligibility requirements is not entitled to receive financial aid, and the financial aid received must be returned to the student's lender and/or school depending on the source of funding. Anytime financial aid is disbursed for a student, the Financial Aid Office is required to determine if the student continues to meet all eligibility requirements for those funds.

One of the most important reasons to understand how aid is disbursed is to prevent the student from not having enough funds to cover their educational costs (whether the costs are considered direct or indirect such as books, supplies, instruments or living expenses). Understanding the information in this section and following all necessary steps when completing the Award Notification Letter and the loan application materials will help the student to plan and budget effectively.

Loan Disbursement Worksheet

The Loan Disbursement Worksheet is a tool students can use to determine exactly how much they need to borrow in student loans to cover their educational costs. The purpose of the worksheet is to consider what the student's real expenses as well as their real resources including any financial contributions from family in order to ensure the student borrows enough in student loans to meet their anticipated costs but not excessively.

Although post-graduate and MS candidates are required to complete and submit the Loan Disbursement Worksheet as part of their loan application requirements, the Financial Aid Office highly recommends students enrolled in the DMD or DI students complete the Loan Disbursement Worksheet for their own benefit. <https://www.irs.gov/individuals/get-transcript>

Provisional Student Loan Credits – Anticipated Financial Aid

Once the student completes all loan application requirements and the Financial Aid Office has processed and certified the student's eligibility for the loan, a provisional credit is placed on the student's account which indicates the anticipated loan funds that are expected to be disbursed on the student's tuition account managed by the Bursar's Office. Actual loan funds cannot be disbursed onto the student's account until just prior to the student's expected enrollment date at the start of each term. These provisional credits let the Bursar's Office know that the student is expecting financial aid to cover all or a portion of the student's tuition bill each term.

The student is responsible for only that portion of their term tuition bill that financial aid and/or cash payments do not cover as long as either the provisional or actual credits appear on the

student's account BY THE TERM BILL DUE DATE to prevent any late payment fines charged by the Bursar's Office. The student must allow at least 10 days for any student loan requests to be processed by the Financial Aid Office to have the appropriate provisional credits appear on their student tuition account.

Fall and spring term bills are generated by the Bursar's Office who also sets the billing due date. Since the Bursar's Office only provides one bill for the Fall term during the summer (usually during the first week of July), the student's bill will only reflect any financial aid that has been processed by the Financial Aid Office up until the point the bill was generated. However, the Financial Aid Office "feeds" provisional or anticipated loan credits and any other financial aid processed for the student to the Bursar's Office nightly. Therefore, any financial aid processed for the student one day will appear on the student's account the next day. Because students apply for financial aid/student loans to cover their entire academic year's educational costs (Fall and Spring terms), spring term bills are usually accurate and usually reflect any and all financial aid the student is expected to receive for the spring term. Because the Financial Aid Office's peak loan processing time occurs during the summer months, the Fall term bill may not accurately reflect all the student's expected financial aid. Students can contact the Bursar's Office to obtain the current balance of their tuition accounts.

Refunds to Support Indirect Costs

Loan proceeds cannot be disbursed until just prior the start of each term. Note that federal regulations require that actual federal student loan proceeds (Federal Direct Loan, Direct Grad PLUS, HPSL, and LDS) not disburse onto student accounts until 10 days prior the start of the student's term. At the time the funds are disbursed, provisional credits are replaced by the actual loan funds. In order to receive actual disbursements, the student must have completed all required steps for their student loans and remain eligible for the loan funds. When actual loan funds are disbursed onto the student's account, the student receives notification via their Tufts email account.

When any combination of cash payment, institutional scholarships or grants (which are credited directly onto student accounts) and/or actual student loan proceeds exceed tuition and fee charges for the term, it creates a credit balance on the student's account. This credit balance is then paid (refunded) to the student by the Bursar's Office. The student has the option to opt into receiving this refund in the form of direct deposit or paper check will be mailed to the student's local address on record with the school. These funds are to be used for indirect educational costs such as books, supplies and living expenses. Refunds for indirect educational expenses are available only after actual funds have been received by the school, the Financial Aid Office has re-confirmed eligibility and not until after the student is considered a registered student at the school. Refunds are generated by the Bursar's Office according to their policies. If the student has completed their financial aid requirements in a timely manner so that funds can be disbursed within 10 days of the start of their enrollment period, they will usually be provided with any refund due to them during the first two weeks of the term.

Loan Cancellations/Return of Unwanted Loan Funds

The student is responsible for determining exactly how much in student loans they anticipate needing to borrow to cover their educational costs. The Loan Disbursement Worksheet (<http://dental.tufts.edu/admissions/financial-aid/complete-loan-application-requirementsprint-loan-application-materials/>) helps the student with this process. Post-graduate students are *required* to complete the worksheet yet it's only a recommendation for DMD/DI students. The Financial Aid Office is also available to assist the student in determining the amounts they should borrow. The Financial Aid Office urges students to make a reasonable effort to determine how much they need to borrow so they're not charged interest on money they don't need.

Understandably students may over-estimate their borrowing needs. This most often occurs with first year students who might not be familiar with the cost of living in the Boston metro area. Additionally, students might receive financial assistance from family that wasn't previously anticipated. Although it's easiest for the Financial Aid Office to reduce or cancel a loan BEFORE the loan is disbursed, it is possible that FEDERAL loan funds already received can be cancelled in whole or in part within 120 days from the date of the disbursement. Up to the point of the 120th day, origination fees and interest accrued on federal loans is adjusted to reflect the actual loan amount borrowed. The Financial Aid Office must comply with the student's request to return all or a portion of student loan proceeds within 14 days of the date the loan was disbursed. After the 14-day mark, the Financial Aid Office reserves the right to deny the student's request and have the student return funds on their own by writing out a check made payable to their lender.

Financial Aid Disbursement

Federal student financial aid policies require that one half the amount of aid is credited to each term. Institutional aid also is split evenly between the Fall and Spring terms. Private education loans can be split unevenly if the student's educational costs per term dictate that it's necessary.

A. Scholarships and Grants

Unless otherwise noted on the Award Notification Letter, all institutional scholarships and grants (Tufts Grant, Merit Scholarship, etc...) are split evenly with half the amount credited towards both Fall and Spring terms. Grants and scholarships do not need to be repaid. They will be applied to the student's term bill automatically but will not appear on the student's term bill as a credit until AFTER July 1st each year (for accounting reasons, they can't be applied earlier than the first day of the school's new fiscal year). It is not necessary to communicate to the Financial Aid Office that the student has accepted these types of awards as it's assumed a grant or scholarship would not be declined.

A scholarship or grant which requires a "return of service" such as those from the US Armed Forces HPSP program or the National Health Service Corps, would not appear on the Award Notification Letter unless the student has completed any contractual requirements and the school has been properly notified. Once the school has been notified appropriately, a provisional credit will be placed on the student's Bursar account since it may take time for the military or National Health Service Corps to pay the school the student's tuition and fees. By placing a provisional credit on the student's account for these funds enables the student to receive any refund due to the student pending receipt of actual payment from these government supported programs.

The student is reminded that they, too, are obligated to immediately inform the Financial Aid Office of any outside scholarship or outside awarded to them including the US Armed Forces HPSP program and the National Health Service Corps. This may result in making a revision to the student's financial aid awards based on change in eligibility. In these situations, the Financial Aid Office will reduce the student's least favorable funding source if necessary.

Merit scholarships (other than those awarded to incoming students) are not applied to student accounts until after the end of the student's academic year when final grades and standings have been determined by the Registrar's Office. Third and fourth year students will receive notification of their merit scholarship award usually at some point in late August. Second year students are usually notified in late July. Questions regarding eligibility for merit scholarship should be referred to the Admissions Office (for incoming students) and the Office of Student Affairs (for all upperclassmen).

B. Federal Campus-based and Institutional Loan Programs (HPSL, LDS, and Tufts Loan)

Upon receipt of the completed Award Notification Letter and completion of the necessary promissory note paperwork by the student, the school (acting as the lender) will provide a

provisional or direct credit on the student's account (the loans have no fees charged to them). Half the amount awarded (or accepted by the student) will be credited to the student's term bill. Realize that federal regulations prevent the school from crediting actual funds from HPSL and LDS to the student's Bursar account until 10 days prior to the start of each term. Hence, on the student's bill, a provisional credit will be posted for these loans provided the student has accepted the offer of the loan and returned their completed Award Notification Letter to the Financial Aid Office. Actual loan funds will be disbursed when the borrower/student completes the necessary promissory notes. A provisional credit for Tufts Loans will be posted to the student's account provided that the student has accepted the loan offer and returned the Award Notification Letter to the Financial Aid Office. Tufts Loan actual funds are credited soon after the student has completed the promissory note requirements since that loan is not tied to federal disbursement rules.

C. Federal Direct Loan - Unsubsidized

Upon completion of all requirements and it's been determined that the student has maintained eligibility for the loan, the student will receive a provisional credit equal to one half of the net Federal Direct Loan amount (loan amount requested less 1.069% origination fees \div 2). For example, a borrower who applied for \$44,944 in Unsubsidized Direct Loan will receive approximately \$22,232.00 per Fall and Spring terms. Note that loan proceeds are rounded to the nearest whole dollar. Per federal regulations, actual funds cannot be disbursed until 10 days prior to the start of both Fall and Spring terms.

D. Federal Direct Grad PLUS

Upon completion of all requirements, credit approval and the student has maintained eligibility for the loan, the student will receive a provisional credit equal to one half of the net Federal Direct Grad PLUS Loan amount (loan amount requested less 4.276% origination fees \div 2). For example, a student who borrowed \$30,000 in Direct Grad PLUS will receive approximately \$14,358.00 per Fall and Spring terms (note that loan proceeds are rounded to the nearest whole dollar). Per federal regulations, actual funds cannot be disbursed until 10 days prior to the start of both Fall and Spring terms.

NOTE FOR POST-GRADUATE STUDENTS: Because most post-graduate students need to fund higher indirect costs during the Fall term versus the Spring term, most will need to have more of their Direct Grad PLUS Loans disbursed for the Fall term to cover these costs. Post-graduate students are required to complete the Loan Disbursement Worksheet to determine if they need an "uneven" split or if an even split is adequate in meeting their educational costs. The only way to obtain an uneven Direct Grad PLUS Loan amount is for the student to complete 2 Direct Grad PLUS loan requests – one for the Fall term and the second for the Spring term – since Federal regulations allow a single loan disbursement if the loan eligibility is based on a single term. Based on the results of the student's Loan Disbursement Worksheet, the Financial Aid Office will process the loan amount requested based on the student's need to have an "uneven" split or an "even" split. Should an uneven split be required resulting in two separate loans being processed, the Financial Aid Office will notify the student when they are going to process the Spring term loan (usually it's delayed until October) providing the student an opportunity to change the loan amount. Note also that an additional credit check may be initiated for Spring term loans. Provisional and actual credits will be provided for both Fall and Spring loans in a similar manner as if it were a single loan however the student would need to meet all necessary requirements (including credit approval and maintaining eligibility) for both loans versus just a single loan.

It is not necessary for DMD/DI students to complete the Loan Disbursement Worksheet unless it will help them determine exactly how much they need to borrow to pay for educational costs. It is highly recommended that DMD/DI students complete the Loan Disbursement Worksheet to ensure they don't over- or under-borrow.

E. Private Education Loans

Private education loans can be unevenly disbursed and are not necessarily tied to federal disbursement rules. However, the Financial Aid Office will still request that funds be disbursed just prior to the start of each term and provide the necessary provisional credits on the student's account before actual funds are disbursed.

Post-graduate students opting to apply for a private education loan will need to complete the Loan Disbursement Worksheet and submit it to the Financial Aid Office. Once received, the Financial Aid Office will complete the loan certification process for the student's private education loan and request that the funds be disbursed as indicated on the student's Loan Disbursement Worksheet. It should not be necessary for DMD/DI students to complete a Loan Disbursement Worksheet unless it will help them to determine exactly how much to borrow to cover educational costs. The Financial Aid Office will request evenly split disbursements unless the borrower informs us otherwise.

Financial Aid Disbursement and Additional Requirements At-A-Glance Chart

The chart on the following page should help summarize Financial Aid Disbursements and additional steps necessary (**in addition to submitting the completed Award Notification Letter to the Financial Aid Office**) to complete the required loan application/promissory notes described in the Loan Application Instructions section. It also provides information on how the funds will be disbursed onto the student's tuition account.

Financial Aid Disbursement and Additional Requirements At-A-Glance Chart

Financial Aid Program Award	Disbursement Split	In addition to submitting the completed <u>Award Notification Letter</u>, students must complete the following requirements to finalize their financial aid award:
Institutional Grants/Scholarships	Even unless noted otherwise on award notice	None
LDS, HPSL	Even	First-time HPSL, LDS Borrowers: <ul style="list-style-type: none"> • Review disclosure form and complete self-certification form • E-MPN, electronic acceptance agreement; review disclosure forms. Prior HPSL and LDS Borrowers: <ul style="list-style-type: none"> • Review disclosure forms and complete self-certification form • Electronic Award Acceptance Agreement and review disclosure forms
Tufts Loan	Even	Review disclosure forms and complete self-certification form and electronic promissory note
Federal Direct Loan	Even	First-time TUSDM borrowers <ul style="list-style-type: none"> • Federal Direct Loan MPN (unless student previously borrowed Federal Direct Loan and their MPN remains active) • Federal Direct Entrance counseling (first time TUSDM borrowers only)
Federal Direct Grad PLUS	Even	First-time Federal Direct Grad PLUS Borrowers <ul style="list-style-type: none"> • Federal Direct Grad PLUS MPN • Federal Direct Grad PLUS Entrance Counseling (all first-time TUSDM borrowers) • Loan Disbursement Worksheet (PG students)

		<p>only)</p> <p>Continuing TUSDM Borrowers</p> <ul style="list-style-type: none"> • Loan Disbursement Worksheet (PG students only) • Federal Direct Grad PLUS MPN (only for those borrowers who were required to add an endorser on their last Direct Grad PLUS Loan)
Private Education Loans	Can be even or uneven	Select program and complete appropriate loan application with lender of choice. PG must complete Loan Disbursement Worksheet.

Additional Student Loan Policies and Procedures

Debt Summary Reports

The Financial Aid Office will provide a debt summary report to all 2nd, 3rd, and 4th year students as well as continuing post-graduate students. This report will be placed in award packets or student mailboxes yearly. The summary report itemizes the student's indebtedness by loan program. It is also used as a debt management tool in hopes of curtailing excessive debt. Debt summary reports can only be generated once per year so students should keep this copy in a safe place for future reference.

Emergency Loan Funding

Short-term, interest-free loans are available through the Financial Aid Office if a loan does not disburse when expected and the student is unable to meet their indirect expenses. Emergency loans must be repaid within 90 days of receipt and are repaid when the expected loan funds are disbursed and credited towards the student's account. Students must take the responsibility to plan ahead and always monitor their need for funds to pay living costs as well as tuition and fees. Electronic processes for application, certification and disbursement of loan funds have greatly reduced the need to provide students with emergency loans yet on occasion there have been some unavoidable delays where emergency loan funds have provided temporary assistance until the student can receive their full expected refund.

Students need to follow the recommended timeline to meet tuition billing due dates as well as other expenses. In general terms, students should allow 4-6 weeks in order to complete all the financial aid application materials before the Financial Aid Office is able to provide the student with an Award Notification Letter. Loan application requirements can be fulfilled within a matter of days depending on how quickly the student can complete them. Once the student completes all the loan application requirements and returns the Award Notification letter, it may take the Financial Aid Office up to 10 days to process the student's loan requests. Students must recognize that during peak processing times, additional delays can occur because of the sheer volume of applications that must be processed. Given this timeframe, students should plan adequate time so that funds can be disbursed timely based on when they need them.

Students **are not eligible** for any emergency loan funding if:

- 1) They will not receive student financial aid that will result in a credit balance;
- 2) They failed to submit financial aid application forms or complete loan application requirements in a timely manner;
- 3) Have not yet been approved by lender for credit (applicable for Private Loans or Federal Direct Grad PLUS Loans);

- 4) In the case of private education loan, students have not investigated the problem as to why the loan has not been disbursed;
- 5) Student loans have been denied for any reason;
- 6) Loan fund proceeds have been disbursed or received by the school yet a refund check has not yet been generated yet by the Bursar's Office.

The Financial Aid Office **will not allow** any emergency loans to be borrowed over the summer based on next academic year's expected refunds. As long as the student budgets his/her money wisely throughout each semester and year and applies for funding on a timely basis, there should be no reason why students should need emergency loans. Students are not provided any financial aid during a period of non-enrollment such as the summer between the first and second year of school and after May of their year of graduation even if they are still completing academic requirements

Loan Application Deadlines

The Financial Aid Office sets an **internal loan application deadline at the beginning of March each year to apply for additional loans**. This academic year the deadline for supplemental applications must be received by **March 1, 2018**. After that deadline has passed students must rely on their own resources.

Student Indebtedness

The average indebtedness for all students in the Class of D2017 was approximately \$261,463. While some students will borrow little or nothing, others must rely solely on educational loans to support their educational costs. Although there are several different types of federal loan repayment plans available to students, there is much concern over students' ability to manage their debt after they graduate. Depending on the borrower's choice of repayment plans, monthly payments can appear to be very affordable considering debt levels. However, usually the overall cost of borrowing (the total principal plus interest and capitalization of interest) can be extremely high. Rising tuition rates, increased living costs and absence of family's financial support are the factors that contribute to rising debt levels which means students/borrowers must have an increased understanding of the terms of their student loans and understand the cost of borrowing. When the need to borrow rises, the student should first consider their alternatives to borrowing. Additionally, students who borrow to fund living costs need to carefully budget while enrolled in school.

Living on a strict budget while in school and maintaining those strict principals once they begin their careers can help borrowers better manage repayment of their student loans. Students should try to limit their borrowing needs to the extent that it is possible. Although students have no control over billed costs, they can try to contain and control their living expenses. Living with multiple roommates or living outside of Boston city limits can drastically reduce how much students need to borrow to support living costs. Students should enter dental school with minimal or no credit card debt and keep themselves from using credit cards unless in emergency situations. Small measures such as buying used books instead of new, being careful where they do food shopping or curtailing dining out will also help decrease expenses and help students save money. Even bringing lunch to school and keeping visits to the local café for coffee to a minimum could amount to tremendous savings.

Since the school is accessible by public transportation, the Financial Aid Office cannot consider car payments, car insurance or repairs as allowable expenses. Students who own automobiles must rely on their own personal funds to support any costs related to owning a car. A modest transportation allowance is included in living expense budgets for those students who need to travel to local externship sites.

Although emergency situations can arise, the Financial Aid Office has limited ability to fund those emergencies with additional financial aid funding. It is imperative that the student realizes that student financial aid (including student loans) is provided to only support the *student's* cost of attendance. Student financial aid *cannot* support a spouse's living costs and can only provide limited funding to support the student's dependent children.

Acting as the loan borrower, the student assumes liability for the loan regardless of whether or not the student actually completes their dental degree program or works as a dentist after they graduate. In this respect, the student must be serious and committed towards their future profession. Any loan borrowed will eventually have to be repaid and those payments will obligate the borrower's future income. Students and their families should understand that there is a need for greater reliance on their own personal resources to cover educational costs.

PART FIVE

FINANCIAL AID POLICIES

Topics of Discussion:

- ❖ Deferment of Prior Education Loans
- ❖ Denial of Financial Aid
- ❖ Receipt of Outside Scholarships and Loans
- ❖ Statement of Educational Purpose/Falsifying Information
- ❖ Past Due Balances
- ❖ Student Loan Default
- ❖ Statement of Non-Discrimination
- ❖ Family Education Rights and Privacy Act of 1974
- ❖ Gramm-Leach-Bliley Act
- ❖ Satisfactory Academic Progress
- ❖ Withdrawal and Leave of Absence
- ❖ Tuition Refund/Student Financial Aid Refund Policy
- ❖ Student Loan Exit Counseling Requirements
- ❖ Organization and Record Keeping

FINANCIAL AID POLICIES

Deferment of Prior Educational Loans

Students who have received federal education loans prior to attending Tufts Dental School can defer those loans while in attendance at Tufts Dental School. The Enrollment Services – Registration Office will certify enrollment and anticipated graduation date only for those students who have completed the registration process and are considered matriculated. Deferment of prior federal educational loans is done through a mostly electronic process but, in some cases, it might be necessary to complete paper in-school deferment form(s) until the borrower’s loan servicer receives enrollment information electronically.

Tufts University School of Dental Medicine participates in the National Student Loan Clearinghouse (NSC). The university submits student enrollment status information and expected graduation date to NSC on a regular basis, usually at the end of each month. Once received by NSC, enrollment data is then sent to the US Dept. of Education’s National Student Loan Data System (NSLDS). Federal student loan servicers utilize NSLDS to update the enrollment status of borrowers whose loans they are servicing. The frequency in which loan servicers scan NSLDS for data matches is at the discretion of the servicer but normally they sweep clearinghouse data at least every few weeks—sometimes even more frequently. Once the servicer finds a data match (e.g., picks up enrollment data on a student whose loan is being serviced by them) the student’s records are updated automatically placing the student’s federal student loan into in-school deferment status provided the student is enrolled at least half time. Changes in a student’s enrollment status such as dropping below full-time or half-time, withdrawal or graduation will also be reported to NSC and subsequently reported to NSLDS.

For newly matriculated DMD students, recognize that the first NSC report of a new academic year is routinely scheduled to be sent at the end of September thus enrollment status information isn’t expected to be available to lenders/loan servicers before then. Post-graduate and MS students whose programs begin on 7/1 will generally be reported to NSC at the end of July. Should the student have payments due within the first 60-75 days of their enrollment start date at TUSDM, they are advised to obtain a paper in-school deferment form from their lender/loan servicer(s) so that the Registrar’s Office can certify that form and fax it to their loan servicer(s) so that no payment would be due from the point the student is considered enrolled at TUSDM. If the student is currently considered in a grace period at the time of their enrollment start date at TUSDM and the clearinghouse report data is expected to be made available before payments would become due, it is not necessary for the borrower to submit a paper deferment form. Note that paper deferment forms are available to download from most loan servicer’s websites. Be sure that the loan servicer’s name, address and fax number are provided to the Enrollment Services – Registration Office. We do recommend that all students review their enrollment status with their loan servicers within 30-60 days after the start of their enrollment to ensure that their loan servicers’ records are accurate. Contact the Registrar’s Office for any enrollment-related issues.

For those students who have received Health Professions Student Loan (HPSL), Loans for Disadvantaged Students (LDS) or a private education loan from their college, dental school or lending institution there is special paper work that the student must complete or provide their lender or loan servicer documentation in order to obtain deferment. Please contact your loan servicer or the college to request specific form. These types of loans are not “tracked” by NSLDS therefore it’s essential that the student provide appropriate documentation to their loan servicer should they be eligible to postpone payments on these loans while enrolled at TUSDM.

It is ultimately the student’s (borrower’s) responsibility to confirm that their prior education loans’ lenders/loan servicers records have been properly updated to reflect the student’s in-school status.

The Financial Aid Office advises students to register for online access with their lender/loan servicer to make it more convenient to check updated status information.

Failure to have loans properly placed in deferment status will result in prior student loans entering repayment. Don't ever ignore the bills or notices from your student loan lender/loan servicer. Occasionally National Student Loan Clearinghouse reporting "breaks" or reporting must be delayed due to technical issues. Contact the servicer as well as the Office of Enrollment Services – Registrar's Office to ensure that the loan(s) records are updated to correctly reflect the student's status. If payments are due prior to the student's eligibility for deferment yet the student is unable to make the payment, the borrower can request an economic hardship deferment (for federal loans) or forbearance.

Denial of Financial Aid for Default/Refund/Repayment Status

No student will receive financial aid if they are in default on a National Direct/Defense Student Loan, Perkins Loan, Guaranteed Student Loan (which includes Federal Stafford and William D. Ford Direct Loans including Federal consolidation loans, PLUS/ALAS made under the Federal Family Education Loan program or the William D. Ford Federal Direct Loan program or SLS received for attendance at any institution). In addition, a student who owes a refund or repayment of a Pell Grant, SEOG, LEAP or SLEAP (formally know as State Student Incentive Grants) will be denied financial aid at Tufts Dental School.

Having an adverse credit history and/or too much consumer credit outstanding can prevent a student from qualifying for Federal Direct Grad PLUS Loans and/or private education loans.

Receipt of Outside Scholarships, Awards or Loans

Any student who fails to disclose receipt of an outside scholarship, award or loan to the Financial Aid Office will be denied financial aid while in attendance at Tufts Dental School. Failure to disclose such information may also be perceived as a violation of Tufts Dental School's code of ethics and professionalism.

The student is required to report receipt of any type of outside financial assistance to the Financial Aid Office *at the time that the outside financial assistance is accepted or received by the student*. This includes, but is not limited to, students participating in the military HPSP programs, National Health Service Corps and Americorps. The Financial Aid Office is required by federal law, under certain circumstances, to adjust financial aid packages in light of outside awards so as to prevent an over-award situation where the student's financial assistance exceeds their cost of attendance.

Statement of Educational Purpose/Falsifying Information

A student who applies for and receives financial aid must use those funds towards educational costs as outlined in this manual. The Financial Aid Office will require that any financial aid funds (federal, institutional or private education financial aid funds) utilized for purposes other than for payment of the student's educational costs be returned. This situation may be perceived as a violation of Tufts Dental School's code of ethics and professionalism.

Any person that knowingly and willingly provides false or misleading information on any financial aid application forms will be subject to penalties. Such penalties may include, but are not limited to, disciplinary actions on the part of the school and reporting the violation to the Dept. of Education and/or the Dept. of Health and Human Services.

Past Due Balances

Students who have a balance on their student account from a prior academic year may be precluded from receiving financial aid for a future academic year. Semester bills must be paid in full by the billing due date and are otherwise subject to late fines. Student financial aid can only be granted for the current term or academic year and the Financial Aid Office cannot include prior charges or expenses incurred in a prior year when determining eligibility. Financial aid received in the current term cannot be used to pay for a prior balance incurred in a prior academic year without the student's written permission.

The student is solely responsible for payment of their educational costs and the timely submission of financial aid application materials, Award Notification Letters, education loan promissory notes and private education loan application materials. Failure to take this responsibility may preclude the student from receiving financial aid or maintaining enrollment at Tufts Dental School. When possible, the Financial Aid Office will provide reminders of when application materials are due, what forms remain missing from the student's application file, etc...yet, at times, it has not always been possible to extend these courtesies.

Student Loan Default

Academic records, which include, but are not limited to, academic transcripts, certification of enrollment, degree and graduation date, may be withheld from any party requesting this information should the student or graduate be in default of a student loan or owe a balance to the university.

By registering for classes with Tufts Dental School, students accept and agree to be bound by the above policy as applied to any preexisting or future obligation to the University.

Statement of Non-Discrimination

It is the policy of this University not to discriminate on the basis of sex, age, religion, handicap, race, color, national or ethnic origin, status of a disabled veteran, or status of a veteran of Vietnam in the administration of its educational policies, admissions policies, employment policies, scholarship and loan programs, and athletic or other University sponsored programs.

Family Education Rights and Privacy Act of 1974

The Family Education Rights and Privacy Act (FERPA) prevents the Financial Aid Office from releasing any details regarding the student's financial aid award to any party other than the student with the exception of the following:

- Offices of the Federal government (including the Federal Dept. of Education and Dept. of Health and Human Services)
- Student loan lenders and student loan guarantee agencies
- Federal, state and local courts

Information is made available to these agencies upon request.

We may provide public information to a third party (e.g. parent, sibling, friend or spouse) such as, but not limited to, the financial aid application process, financial aid programs and general eligibility guidelines. Because Tufts Dental School students are not minors, the Financial Aid Office is prevented from disclosing any specific information on an individual student's financial aid award. This includes, but is not limited to, the status of a student's financial aid financial aid award (such as what types of loans or grants the student has received or for what types of programs they have applied), details on expected living expense refunds, if funds have application (such as

whether the student has applied for aid or if their application is complete), the specifics of their been disbursed or a student's educational indebtedness.

The Financial Aid Office understands that many of our students' parents assist them with their financial aid application materials. Although we can certainly help guide the parent and student through the process of applying for financial aid, students must take note that any of the awarding/eligibility specifics will only be discussed with them and not a third party unless the Financial Aid Office has obtained written consent from the student to do so. Federal law prevents us from disclosing those details to anyone but the student in order to protect the privacy of students. Although this can certainly be frustrating to the family, the Financial Aid Office has no choice in the matter so we ask for your patience.

Gramm-Leach-Bliley Act

The Financial Modernization Act of 1999, also known as the "Gramm-Leach-Bliley Act," or GLB Act, includes provisions to protect consumers' personal financial information held by financial institutions.

The GLB Act gives authority to eight federal agencies and states to administer and enforce the "Financial Privacy Rule" and the "Safeguards Rule." These two regulations apply to "financial institutions," which include not only banks, securities firms, and insurance companies, but also companies providing many other types of financial products and services to consumers, including universities who administer loans and other financial aid.

The Financial Privacy Rule governs the collection and disclosure of customers' personal financial information by financial institutions. It also applies to companies, whether or not they are financial institutions, who receive such information. Because universities are already subject to the privacy provisions in the Federal Educational Rights and Privacy Act ("FERPA"), the Federal Trade Commission decided that institutions of higher education that are complying with FERPA in protecting the privacy of their student financial aid records will be deemed to be in compliance with the GLB Act.

The Safeguards Rule requires all financial institutions that collect or receive customer financial information to design, implement and maintain safeguards to protect such information. Tufts University maintains safeguards to protect student financial information and generally requires that third parties who provide services to the University which requires them to have access to student financial information maintain safeguards that comply with the GLB Act.

Satisfactory Academic Progress

Students must be deemed as making satisfactory progress towards their degree in order to maintain eligibility for financial aid based on TUSDM's policy. Failure to do so will result in revoking a student's financial aid received and/or revoking financial aid that the student is intending to receive. Students should refer to TUSDM's satisfactory progress statement outlined in the Student Handbook available online at <http://dental.tufts.edu/student-gateway/>

Withdrawal and Leave of Absence

Students who take a leave of absence may be responsible for tuition and fees for the term in which their effective leave takes place. The Tuition Refund Policy is explained later in this section and should be carefully reviewed prior to the student's withdrawal or leave of absence.

Financial aid (which includes student loans) a student receives may be impacted if the student decides to withdraw or take a leave of absence:

- **Withdrawn Students** – A student who is considered withdrawn from the school is not entitled to financial aid after the point they have withdrawn. Financial aid received up to the point the student has withdrawn may be prorated in accordance to the Financial Aid Refund Policy that is outlined later in this section. Students should review this policy closely realizing it and the Tuition Refund policy are mutually exclusive. A withdrawn student who has outstanding student loans is no longer entitled to defer payments on their student loans based on their enrollment status. As a consequence, the student will enter repayment on their outstanding student loans. Withdrawn students who received Federal or Institutional student loans while in attendance are required to complete student loan exit counseling as part of the administrative clearance process.
- **Students on a Leave of Absence** – A student who has received federal student financial aid who is considered on a leave of absence may be required to be treated as though they have withdrawn from school thus the policy outlined under “Withdrawn Students” above applies to those cases. Federal financial aid regulations dictate whether or not the leave of absence must be treated as a withdrawal using established conditions which the leave of absence must meet in order for the student to remain “in student status”. If the leave meets all prescribed conditions, the student is able to retain financial aid received and their student loan payments will continue to be placed in an in-school deferment status.

Students who are considered “in student status” while on a leave may not receive any additional financial aid for the term in which the leave is taken nor would they be entitled to receive any additional financial aid disbursements during their period of leave. Upon their return, the student may be eligible for financial aid based on a revised cost of attendance. Student loans, however, will continue to receive in-school deferment during the period of leave.

Students who fail to return from a leave of absence as expected whereas the student was kept “in student status” during the period of leave, will be considered to have withdrawn from the school effective the date their leave of absence began. Both the Tuition Refund Policy and the Financial Aid Refund Policy will be applied in accordance with university policy and federal financial aid regulations.

Oftentimes the Financial Aid Office will be required to treat a student that is considered on a leave of absence as though they have withdrawn from the school since the period of leave usually does not meet the federal conditions. The reasons for this include (but are not limited to) the fact the leave often extends beyond the 180-day limit, the student is unable to resume their academic program at the same point they left prior to taking leave or the student’s return to school is conditional.

Tuition Refund Policy

In the event a registered student withdraws from the university after the beginning of the enrollment period, tuition and fee refunds are prorated as follows:

1 st – 12 th calendar day of term	80%
13 th – 19 th calendar day of term	60%
20 th – 26 th calendar day of term	40%
27 th – 33 rd calendar day of term	20%
34 th calendar day of term and thereafter	No refund

Student Financial Aid Refund Policy

Federal Refund Policy

In accordance with federal regulations governing Federal Student Financial Aid programs, a student receiving Title IV Federal Student Financial Aid is subject to Title IV Refund Policy rules. This policy is applied to situations where a student received Federal Direct Loan and /or Federal Direct Grad PLUS loans and is considered to have withdrawn from the school or has dropped below half time status at the school.

The Title IV Federal Refund Policy states that any student who withdraws at or prior to the 60% point of the term for which they were enrolled and received Title IV financial aid for that term, will have their federal financial aid prorated based on the percentage of time they were enrolled for that term. The application of the TIV Refund Policy determines the amount of federal student financial aid that the school and, in some cases, the student, is required to return to the student's lender(s). The funds are returned to repay the federal student aid programs received by the student in the following prescribed order:

1. Federal Direct Loan
2. Federal Direct Grad PLUS Loan

Any student who has withdrawn after the 60% point of the term is said to have "earned" all Title IV financial aid received and the school cannot apply the Title IV Federal Refund Policy. However, upon receipt of written authorization from the student, the Financial Aid Office can facilitate returning unused or unwanted loan funding to the student's lender(s).

Please note that Title VII funding (Health Professions Student Loan and Loans for Disadvantaged Students) will also be prorated in a similar manner as Title IV financial aid unless the student received 100% tuition reversal. In that case, all Title VII financial aid funding as well as institutional funding (such as, but not limited to, Tufts Grant and Tufts Loan) will be rescinded from the student. In the event that HPSL and LDS funding is prorated, these funds will be repaid after all Title IV aid the student received has been repaid (including Federal Direct Grad PLUS loan proceeds) in accordance to the Title IV Federal Refund Policy.

Treatment of Private Education Loans and Institutional Financial Aid

Treatment of private education loans a withdrawn student has received or is due to receive is subject to the private education loan lender's policies. Normally, if funds have been disbursed to the student, lenders usually do not require the student or the school to return funds. If the student withdraws or drops below half time prior to the funds being received, the Financial Aid Office is required to return 100% of the loan disbursement.

Similarly outside scholarships or loans awarded to a student are subject to the awarding organization's policies. Institutional financial aid such as grants, loans or scholarships may or may not be prorated or require 100% reversal depending on the circumstances.

It is important to note that the application of the Tuition Refund Policy and that of the TIV Federal Refund Policies are mutually exclusive. The student is responsible for payment of any balance that remains on his or her student account after the Student Financial Aid Refund policies are applied. The Financial Aid Office does not provide administrative clearance from the Financial Aid Office until they have been able to calculate and apply the appropriate Financial Aid Refund policies and all other financial aid-related administrative requirements (such as student loan exit counseling) have been completed by the student requesting clearance.

Student Loan Exit Counseling Requirements

Any student that has received federal or institutional student loans while in attendance at Tufts Dental School must complete student loan exit counseling upon graduating, dropping below half time status or withdrawing from the school which can include those students who are taking a leave of absence. Exit counseling is provided in the final semester of the student's final year prior to graduation or upon the student's withdrawal or leave of absence from the school. It is mandatory for the student to complete online exit counseling if they borrowed Tufts Loan, Federal Perkins, HPSL, LDS, Federal Direct and/or Federal Stafford Loans and/or Federal Direct Grad PLUS or Grad PLUS Loans received under the FFELP program. DMD/DI candidates are required to also attend a group exit counseling session prior to graduation held usually in the Spring of their final semester. It is recommended that PG students due to graduate attend these sessions however not mandatory. Students who are considered to have withdrawn from the school must complete the appropriate online student loan exit counseling session and are encouraged to meet with a member of the Financial Aid Office staff.

The exit counseling session involves a review of the student's right and responsibilities towards repayment of their loan(s). In addition, the student can expect to receive information pertaining to their personal student loan borrowing history, current interest rates on loans, grace period and deferment rights, loan consolidation options, general repayment options, the consequences of not repaying student loans and options to avoid default.

Organization and Record-Keeping

The financial aid exit counseling is very informative yet knowing that the student will receive exit counseling at their end of their enrollment at TUSDM does not alleviate the student's responsibility to keep apprised of their student loan debt, how much they're borrowing, the types of loans borrowed, their lender/loan servicer's contact and information concerning the general terms of each of their loans. The Financial Aid Office strongly encourages students/borrowers to keep their financial aid application and loan application paperwork very organized. Understandably the borrower may receive documentation from the Financial Aid Office or their lender or loan servicer which may be difficult to understand. It also may be difficult for the student to determine if they should keep the documentation or discard it. Regardless of what the student chooses to save or discard, the documents should NEVER just be stored in a shoebox to be sorted at "a later date". The more organized the student is when it comes to record-keeping; the more comfortable they'll be when they enter repayment on their student loans.

Obviously saving/downloading copies of promissory notes and other loan application materials is a recommended practice. Students should also make a habit of saving other communication such as Award Notification Letters and documents sent by lenders and loan servicers. The borrower should set up a file folder for each loan program borrowed organized by academic year. If payments are made towards loans, the student should keep a record of the payment. Oftentimes the Financial Aid Office will need to adjust the student's financial aid package returning loan funds already disbursed. The student is advised to keep record of this transaction (the student's tuition account is a helpful way to track and document the funds the school returns to the lender).

Students/borrowers are responsible for updating their contact information directly with their lenders/loan servicers. Oftentimes a borrower may wish to use their permanent address as their mailing address for loan servicers. This is understandable yet be sure that this mail is easily accessible so that it can be read in a timely fashion. Finally, most loan servicers will allow borrower access to online account information. The Financial Aid Office strongly encourages students to take advantage of this option as it usually allows them to see the status of the loan

(whether in repayment, in deferment, grace period, etc.), the amount borrowed/disbursed and principal owed.

Students are encouraged to talk with the Financial Aid Office should they have any questions regarding how to organize their student loan records and what records to retain. Since most students complete electronic documents (such as promissory notes), the Financial Aid Office does not have these available. Therefore these documents and other items such as loan disclosure notices, truth-in-lending forms and repayment schedules should be downloaded by the borrower and kept in a safe place along with other pertinent financial aid/student loan forms and records.

APPENDIX

❖ **Loan Disbursement Worksheet**

❖ **Budget Worksheet**

Completion of the Loan Disbursement Worksheet

Post-graduate students are required to complete a Loan Disbursement Worksheet if they are applying for either the Federal Direct Grad PLUS Loan or any private education loan. The purpose of the worksheet is to determine how much funding from either Federal Direct Grad PLUS Loan or private education loan must be borrowed in order to meet the student's educational costs by term. If, in the event that the borrower needs more funds disbursed one term versus the other term, the borrower will have TWO Federal Direct Grad PLUS loans certified for them. Private education loans can be unevenly split and the Financial Aid Office will request the appropriate disbursement for each term should the borrower's Loan Disbursement Worksheet indicate that it's necessary. Please refer to Part Two (Federal Direct Grad PLUS Loan Application Requirements) and Part Three (Federal Direct Grad PLUS Loan section under Financial Aid Disbursement) for further information and clarification.

DMD/DIS students are not required to complete the Loan Disbursement Worksheet and all private education loans and Federal Direct Grad PLUS loans will be split evenly. Students who are applying for a private education loan or Federal Direct Grad PLUS loan to support their living costs to the maximum extent possible, are reminded to budget no more than the maximum monthly living allowance. By having evenly split disbursements, students are likely to receive a higher refund for living expense the first semester than the second. The student may need to reserve some of this funding for use during the second semester. It is recommended that DMD/DI students complete the Loan Disbursement Worksheet for self-budgeting purposes. This document is available to download from the Financial Aid Office's website. The worksheet will help the student determine exactly what they might need to borrow in light of their actual educational costs and expected financial assistance from family.

The Loan Disbursement Worksheet contains all the necessary instructions to be used in conjunction with this handbook. Post-graduate students must return the Worksheet with their Award Notification Letter, or upon their completion of their Federal Direct Grad PLUS or private education loan application requirements. The Financial Aid Office will not process a Federal Direct Grad PLUS or private education loan for any post-graduate student who fails to submit the Loan Disbursement Worksheet. The Worksheet serves as the student's request for specific loan disbursements for their private education loan or, in the case of the Federal Direct Grad PLUS loan, serves as written request for specific loan amounts for each term and determines whether or not the Financial Aid Office certifies one or two Federal Direct Grad PLUS loans for the borrower.

A few examples of a completed Loan Disbursement Worksheet have been provided on the following pages. The budget worksheet that follows the examples is also a useful tool for any student regardless of educational program.

LOAN DISBURSEMENT WORKSHEET
 EXAMPLE 1: PG Student needs to borrow maximum possible.

PRINT NAME EXAMPLE_1 SID OR SSN XXX-XX-XXXX CLASS EN 2019

	FALL TERM	SPRING TERM
1) Total Cost of Education = Billed Costs + Allowances (do not include living or loan fee) Sem 1 (Fall) and Sem 2 (Spring) NOTE HEALTH INSURANCE CAN BE WAIVED	\$54,540	\$40,674
2) Living Expenses	13,200	13,200
3) Total Educational Budget (Add Lines 1 + 2)	\$67,740	\$53,874
4) Admissions Deposits - INCOMING STUDENTS ONLY. LEAVE BLANK IF YOU WISH TO "RECOUP" DEPOSIT PAID. IF NOT, LIST AMOUNT OF ADMISSIONS DEPOSITS UNDER FALL TERM ONLY.	0	0
5) Institutional Scholarship or Grant AMOUNT OF AWARD MUST BE DIVIDED EVENLY BETWEEN FALL AND SPRING TERMS OR AS NOTED ON AWARD NOTIFICATION LETTER.	0	0
6) Outside Scholarship, Grant or Loan	0	0
7) Net Federal Direct Loan (loan amount less 1.069% origination fee - see instructions) MUST BE DIVIDED EVENLY BETWEEN FALL AND SPRING TERMS	10,140	10,140
8) Actual Cash Contribution (from personal savings or other resources)	0	0
9) Total Financial Resources (Add Lines 4 - 8)	\$10,140	\$10,140
10) Federal Direct Grad PLUS Loan net amounts required for each term OR Private Education Loan disbursements needed for each term (Line 3 MINUS Line 9) NOTE: If applying for private education loan vs. Grad PLUS, cross out "Grad PLUS" on the Award Notification Letter and write in the name of your private education loan program. PRIVATE EDUCATION LOAN BORROWERS: STOP HERE. SUM OF LINE 10 FALL + SPRING = PRIVATE EDUCATION LOAN AMOUNT. APPLY FOR PRIVATE EDUCATION LOAN WITH LENDER OF CHOICE. GRAD PLUS BORROWERS: CONTINUE TO LINE 11.	\$57,600 ↓ (57,600 ÷ 0.95724)	\$43,734 ↓ (41,734 ÷ 0.95724)
11) Adjusted Federal Direct Grad PLUS Loan amounts to account for 4.276% loan origination fees (Take Line 10 ÷ 0.95724 = Adjusted Grad PLUS Loan Amount. Enter On Line 11 - see instructions) WRITE LINE 11 AMOUNTS ON AWARD NOTIFICATION LETTER IF FALL LOAN AMOUNT = SPRING LOAN AMOUNT → 1 GRAD PLUS LOAN IF FALL LOAN AMOUNT ≠ SPRING LOAN AMOUNT → 2 GRAD PLUS LOANS	↓ \$60,173 ↓ *Transfer these amounts to	↓ \$45,688 ↓ Award Notification Letter*

Please provide a copy to the Financial Aid Office. Retain a copy for your records.

LOAN DISBURSEMENT WORKSHEET

EXAMPLE 2: Incoming PG Student only needs to borrow Billed Costs + Allowances. No Living Expenses.

PRINT NAME	EXAMPLE 2	SID OR SSN	XXX-XX-XXXX	CLASS	EN2019
		FALL TERM	SPRING TERM		
1) Total Cost of Education = Billed Costs + Allowances (do not include living or loan fees) Sem 1 (Fall) and Sem 2 (Spring) NOTE HEALTH INSURANCE CAN BE WAIVED		\$54,540	\$40,674		
2) Living Expenses <i>Student not borrowing living expenses</i> →		0	0		
3) Total Educational Budget (Add Lines 1 + 2)		\$54,540	\$40,674		
4) Admissions Deposits - <i>INCOMING STUDENTS ONLY</i> LEAVE BLANK IF YOU WISH TO "RECOUP" DEPOSIT PAID. IF NOT, LIST AMOUNT OF ADMISSIONS DEPOSITS UNDER FALL TERM ONLY.		2,000	0		
5) Institutional Scholarship or Grant AMOUNT OF AWARD MUST BE DIVIDED EVENLY BETWEEN FALL AND SPRING TERMS OR AS NOTED ON AWARD NOTIFICATION LETTER.		0	0		
6) Outside Scholarship, Grant or Loan		0	0		
7) Net Federal Direct Loan (loan amount less 1.069% origination fee - see instructions) MUST BE DIVIDED EVENLY BETWEEN FALL AND SPRING TERMS		10,140	10,140	$(20,500 \times 98.931\% = 20,280 \rightarrow 20,280 \div 2 = 10,140 \text{ semester 1/10,140 semester 2})$	
8) Actual Cash Contribution (from personal savings or other resources)		0	0		
9) Total Financial Resources (Add Lines 4 - 8)		\$12,140	\$10,140		
10) Federal Direct Grad PLUS Loan <i>net</i> amounts required for each term OR Private Education Loan disbursements needed for each term (Line 3 MINUS Line 9) NOTE: If applying for private education loan vs. Grad PLUS, cross out "Grad PLUS" on the Award Notification Letter and write in the <i>name</i> of your private education loan program. <i>PRIVATE EDUCATION LOAN BORROWERS: STOP HERE.</i> <i>SUM OF LINE 10 FALL + SPRING = PRIVATE EDUCATION LOAN AMOUNT.</i> <i>APPLY FOR PRIVATE EDUCATION LOAN WITH LENDER OF CHOICE.</i> <i>GRAD PLUS BORROWERS: CONTINUE TO LINE 11.</i>		\$42,400 ↓ (42,400 ÷ 0.95724)	\$30,534 ↓ (30,534 ÷ 0.95724)		
11) Adjusted Federal Direct Grad PLUS Loan amounts to account for 4.276% loan origination fees (Line 10 ÷ 0.95724 = Adjusted Grad PLUS Loan Amount. Enter on Line 11- see instructions) <i>WRITE LINE 11 AMOUNTS ON AWARD NOTIFICATION LETTER.</i> <i>IF FALL LOAN AMOUNT = SPRING LOAN AMOUNT → 1 GRAD PLUS LOAN</i> <i>IF FALL LOAN AMOUNT ≠ SPRING LOAN AMOUNT → 2 GRAD PLUS LOANS</i>		↓ \$44,294 ↓ *Transfer these amounts to	↓ \$31,898 ↓ Award Notification Letter*		

Please provide a copy to Financial Aid Office. Retain a copy for your records.

INSTRUCTIONS FOR YOUR BUDGET WORKSHEET

The budget worksheet is self-explanatory but you may have trouble with the very first item. Here's some help.

Determining Your Monthly Living Allowance and Student Loan Refund

The amount you receive in refunds from the Bursar's Office may vary each semester because of loans are disbursed (evenly or unevenly) and how the billed costs are structured within the student's educational program. Depending on how you arranged your disbursements or what loans you borrow, it may appear that you have a plush living expense budget for the first semester but come the second semester you may quickly realize that some of that money you received really should have been saved to use for second semester. Therefore, in trying to budget your money, you should consider the total amount of refund you are expecting for the academic year. After this is done, simply subtract your "one time expenses" like books and supplies and divide the remainder by the number of months in your academic year.

Follow this simple formula using your educational budgets in your Student Loan Handbook and your award letter, Confirmations of Loans Processed and student loan applications:

Billed Costs Semester 1		_____ *
Billed Costs Semester 2	+	_____ *

Total Billed Costs for Year	=	_____ (Box 1)
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Financial Aid: (use expected loan proceeds after origination fees have been deducted)

Federal Direct Loan		_____
Private Loan or Direct Grad PLUS Loan	+	_____
Tufts Aid (HPSL, LDS or Tufts Loan)	+	_____
Merit Scholarship and/or Tufts Grant	+	_____
Other _____	+	_____

Total Financial Aid for Year	=	_____ (Box 2)
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Total Refund for Academic Year (Box 1- Box 2)	=	_____ (Box 3)
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Monthly Living Expense Allowance

(Box 3 / # of months in student's academic year BUT

You MUST complete Budget Worksheet on next page to consider payment of books, supplies and board exams)

*If you are waiving Health Insurance you should subtract the price of insurance each semester. If you are responsible for paying health insurance yet are not taking the school's policy, be sure to include it under "Other Educational Expenses" on the Budget Worksheet.

BUDGET WORKSHEET

Please feel free to utilize the below worksheet or one that we have created in excel spreadsheet format for easy updating. It can be found in the [Budgeting Boston](#) section of our [Financial Literacy page](#) on our [website](#).

INCOME:

Expected Student Loan Refund* (Box 3 from previous worksheet) _____

Monthly Income from Employment _____

Monthly Student and/or Parent Contribution _____

Total Monthly Income	_____	(Box 1)
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EXPENSES:

What I Have to Pay For:

Rent _____

Heating/Electric/Water/Gas Bill _____

Phone Bill _____

Other Utility _____

Transportation (to and from school only) _____

Food _____

Laundry and Dry Cleaning _____

Entertainment/Clothing _____

Total of What I Have to Pay For	_____	(Box 2)
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DISCRETIONARY INCOME

Total Monthly Income (box 1) _____

Total monthly required payments (box 2) _____

Total Money Available for Other Educational Expenses (box 1 - box 2)	_____	(Box 3)
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OTHER EDUCATIONAL EXPENSES (Usually "one time only purchases")

Books/Instrument Expenses _____

Board Examination Fees and other school-related expenses** _____

Trips Home (one round trip home per semester) _____

Health Insurance (if waived and student is responsible for payment) _____

Total Other Educational Expenses***	_____	(Box 4)
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*See instructions.

**National Board Part 1 & 2 examination fees are included in 2nd and 3rd year DMD student budgets as are allowances for regional board exams for the 3rd year class. Travel-related costs for interviews pursuing post-graduate programs can't be considered part of a student's cost of attendance thus can't be funded with traditional forms of financial aid. See Part Two of this handbook for other allowances that may be included in academic program's educational budget.

***These expenses are best planned for by deducting them from total student loan refund or family contribution.