Welcome to Pace University’s Financial Aid Office

This booklet will assist you with finalizing your financial aid. Be sure to carefully read this entire booklet as it will answer many of your questions and give you a better understanding of the financial aid process.

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Accept Your Financial Aid Awards on MyPace Portal

For the best web browsing experience, with Pace web-based systems, Internet Explorer 11 or higher and Mozilla Firefox 70 or higher are recommended. Safari and Google Chrome may also be used.

Follow these steps to accept your financial aid awards:

2. Log in with your MyPace Portal username and password. If you do not have your username or password, click on “New User” next to the username/password boxes and activate your account by following the instructions provided.
3. Click on “Students.”
5. Click “Award.”
6. Click “Award for Aid Year—Review Award and Accept Award Offers.”
7. Select the appropriate aid year (2021–2022 for this academic year) and click “Submit.”
8. Read the instructions under “General Information” before proceeding.
9. Click “Terms and Conditions.” Review and accept the Terms and Conditions. You will not be able to accept your awards until you have accepted the Terms and Conditions.
10. Click “Accept Award Offer.” You must accept and/or decline ALL offered aid. You may also accept your loans for a reduced amount.
Steps to Secure Your Federal Student Loans and How to Apply for and Secure the Federal Direct PLUS Loan* for Graduate Students

Additional information on the Federal Direct Loan Program is available on page 6 in this booklet or visit http://studentaid.gov.

If you accepted the Direct Unsubsidized Stafford Loan, complete all steps listed below:

1. Complete your Master Promissory Note* (MPN) online at www.studentaid.gov.
2. You will need your FSA ID. If you do not have an FSA ID go to https://FSAID.ed.gov. Please note that the address for Pace will list only the NYC Campus and that is acceptable for all students. The Master Promissory Note (MPN) for the 2021–2022 academic year will be available in April 2021.
3. You must also complete Loan Entrance Counseling. This can be done anytime at www.studentaid.gov. Follow the directions for the Direct Loan Entrance Counseling.

To apply for the Graduate PLUS Loan, follow the steps below:

1. You must complete and submit the PLUS LOAN FOR GRADUATE AND PROFESSIONAL STUDENTS REQUEST FOR FEDERAL DIRECT PLUS LOAN AND CONSENT TO OBTAIN CREDIT REPORT to the Financial Aid Office. This form can be found on Pace’s Financial Aid website at www.pace.edu/financialaid.
2. The Department of Education’s Common Origination and Disbursement Center (COD) will notify you via mail/email if you are approved or denied.
3. If approved, you must complete a Loan Agreement Master Promissory Note (MPN) at www.studentaid.gov. You will need an FSA ID in order to complete the MPN online. Please note the address for Pace will list only the NYC Campus and that is acceptable for all students. The MPN for the 2021–2022 academic year will be available in April 2021. If you have trouble signing the MPN, please call 1 (800) 557-7394.

In order to ensure your Student and Graduate PLUS loans will be available for the start of the semester, you will need to complete all of the above steps a minimum of two (2) weeks before the bill due date or mid-July for Law students.

*If you received a Federal Direct Loan during the past several academic years at any college, you may not have to sign a new Promissory Note. The Promissory Note you signed was most likely a Master Promissory Note that will cover all the Direct Loans you receive for up to 10 years. A separate MPN is needed for the Graduate PLUS loan.

Important Information Regarding Your Financial Aid Awards

Aid Eligibility
Your eligibility for federal financial aid is determined by the information that you reported on the Free Application for Federal Student Aid (FAFSA). The Student Aid Report (SAR) you received in the mail or online from the federal processor is generated from the FAFSA.

Changes in Enrollment and Living Arrangements
Your financial aid award is based on your anticipated enrollment and living arrangements for the academic year, as reported on your FAFSA. Notify the Financial Aid Office of any changes in your enrollment and/or housing status. Most types of aid require that you enroll in a minimum of six credits, which is half-time status. You must submit a ‘Package Adjustment Request’ form to the Financial Aid Office if your living arrangements change (e.g., you expected to live in the residence halls but you will actually be commuting). These changes may result in cancellation or adjustment of your awards.

Cost of Attendance (COA)
Your Cost of Attendance, as shown on your award letter and MyPace Portal, are estimates. Room charges will vary depending on room type, building and/or number of students in each room. The fees listed will also vary by program and course type. Any changes to your COA will result in changes to your aid eligibility.

Family Educational Rights and Privacy Act (FERPA)
In order for our office to share information regarding your account with anyone other than yourself, you must complete the Federal Educational Rights and Privacy Act (FERPA) form. This electronic form can be found at ferpa.pace.edu. You must re-enter your username and password to access this form.

Federal Work-Study
The amount on the award notice indicates the total you are eligible to earn under this program. A work-study job is not guaranteed. To apply for open positions go to http://careers.pace.edu. If you become employed, you will be paid twice a month for the hours worked during the previous pay period. Funds earned from your work-study award will not be deducted from your bill.

Pace participates in the America Reads/Counts and Jumpstart programs, which allow you to earn work-study funds by tutoring young children. Positions are off campus in local elementary schools and in community centers with after school programs. For further information, please contact the School of Education.
Pace Law Grants (For Law Students ONLY)
Awarded to students who demonstrate need, based on their FAFSA’s Expected Family Contribution (EFC) and application filing dates. The amount will be placed on your account once you register for the required credits. Law grant recipients must continue to file their annual FAFSA by the priority date (November 15 of every year), continue to show financial need, and maintain Satisfactory Academic Progress for award renewals.

Pace Scholarships and Merit Awards/Grants
The recipients of Pace scholarships and awards must sign and submit a separate award agreement form. Most Pace University scholarships and awards are applicable towards Pace tuition for the fall and spring terms only. If your actual tuition is less than anticipated or if you receive additional funds applicable towards tuition, your awards may be adjusted. For more information pertaining to your specific scholarship refer to your scholarship agreement form and Pace Law handbook.

Satisfactory Academic Progress
Academic progress for scholarship/merit awards and financial aid eligibility is reviewed annually after the completion of the spring semester. Students who start in the spring will only have one semester before academic progress is conducted. Students who are not making academic progress at the close of the spring semester, but who take additional classes during the summer sessions at Pace, will have their academic progress reviewed again at the end of the summer, upon request. (Please submit requests to finaidwp@pace.edu.) All financial aid recipients must maintain satisfactory academic progress and program pursuit as specified in the Pace University catalog to receive aid in subsequent years.

Tuition Payment Plans Administered by Pace University
Pace University offers payment plans. For more information visit www.pace.edu/billing.

Verification
If you are selected for verification, you will be notified by Pace University on the actions you need to take. Verification documents need to be submitted by April 1 in order to have your aid applied to your fall bill.

Important Information Regarding the Federal Student Loans
• The Unsubsidized Loan has a current interest rate of 4.30%.
• The amount of loan disbursed to your account will be reduced by an origination fee, which is currently 1.057%.
• Both of these rates are subject to change.
• Interest accrues on the Unsubsidized Loan while you are in school.
• Quarterly statements from your loan servicer are provided, giving you the option to make interest payments while in school.

Important Information Regarding the Federal Direct PLUS Loan for Graduate Students
• The student must be a US citizen or permanent resident in order to apply for this loan.
• It is not guaranteed and subject to credit approval.
• The current interest rate on a Grad PLUS Loan is 5.30%.
• The amount of the loan disbursed will be reduced by the origination fee, which is currently 4.228%.
• Both rates are subject to change.
• Payment on a Grad PLUS Loan will begin six months after you graduate or fall below half-time (six credits).

Important Information Regarding Alternative Bank Loans
For students who do not qualify for financial aid or who need additional help financing their education, there are alternative bank loan options:

Alternative Bank Loans: An alternative loan is a private loan in the student’s, parents’, or sponsors’ name which, depending on the applicant’s credit worthiness, may require a co-signer. Students may borrow up to their Cost of Attendance (COA) minus any other accepted aid. We strongly advise students to apply for these loans at least 30 days prior to the billing due date.
• Interest charges will begin once the funds are disbursed to the University.
• It is recommended that borrowers apply for these loans for the whole year (fall/spring).

For additional information on alternative loans and a partial list of participating lenders you can visit: www.pace.edu/alternative-loan-lenders

Pace University does not endorse any particular lender. Be sure to read all financial terms before signing for a private loan.
Have questions about Financial Aid?

Let Pace walk you through them with our easy online tutorials. Our screencasts give you instant answers to the most common financial aid questions about:

- Completing your FAFSA
- Understanding your Award Notice
- Finalizing your Financial Aid...and more!

Just click and learn! Visit:

www.pace.edu/financialaid/screencasts

Financial Aid Offices

NEW YORK CITY CAMPUS
156 William Street
Fifth Floor
New York, NY 10038

WESTCHESTER CAMPUS
861 Bedford Road
Administrative Building
Pleasantville, NY 10570

HAUB LAW CAMPUS
78 North Broadway
Aloysia Hall, First Floor
White Plains, NY 10603

PHONE AND OFFICE HOURS

Monday–Friday
9:00 a.m.–5:00 p.m.
1 (877) 672-1830

All students will be notified of changes to hours of operation via their Pace email address.