YOUR GUIDE TO SECURING 2021–2022 FINANCIAL AID AWARDS

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Welcome to Pace University’s Financial Aid Office

It's time to finalize your financial aid! Pace's Financial Aid Office is here to assist you with the remaining aspects of the process. Be sure to carefully read this entire booklet—it will answer many of the pressing questions you may have, and provide you with a better understanding of how financial aid works.

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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:

1. Go to MyPace Portal at portal.pace.edu
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”
4. Select “Financial Aid System”
5. Click on "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 do so.
10. Click “Accept Award Offer.” You must accept and/or decline ALL offered aid. You may also accept your loans for a reduced amount.

How to Sign Your Scholarship Agreement Form:

Follow steps 1–10 above, then:

• Scroll down below your awards to the list of “unsatisfied requirements.”
• Click the link for the Award Agreement form for your merit award.
• Sign in again using your Pace Portal username and password.
• The Award Agreement will open up, review the terms and conditions.
• Electronically sign and submit your agreement form.
• Click the PDF link on the confirmation page to save a signed copy for your records.
• If you have more than one agreement form repeat this process for each one.

If you have access issues, try changing your web browser. If issues persist, contact Information Technology Services (ITS) at pacehelpdesk@pace.edu.
Steps to Secure Your Federal Student Loans and How to Apply for and Secure the Federal Direct Parent Loan (PLUS)*

Additional information on the Federal Direct Loan Program is available at https://studentaid.gov.

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

- Complete your Master Promissory Note† (MPN) online at https://studentaid.gov.
- You will need your FSA ID. If you do not have an FSA ID go to https://FSAID.ed.gov. Please note 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 April 2021.
- You must also complete Loan Entrance Counseling. This can be done any time at https://studentaid.gov. Follow the directions for the Direct Loan Entrance Counseling.

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

1. You and your parent/step-parent/adoptive parent must complete and submit the PARENT LOAN FOR UNDERGRADUATE STUDENTS (PLUS) REQUEST FOR FEDERAL DIRECT PLUS LOAN AND CONSENT TO OBTAIN CREDIT REPORT to the Financial Aid Office. This form cannot be submitted through the Federal Student Aid website.

2. The Department of Education's Common Origination and Disbursement Center (COD) will notify your parent/step-parent/adoptive parent via mail/email if they are credit approved or denied.

3. If approved, your parent/step-parent/adoptive parent must complete a Loan Agreement (Master Promissory Note) for a PLUS Loan (MPN) at https://studentaid.gov. They will need an FSA ID in order to complete the MPN online. If they do not have an FSA ID go to https://fsaid.ed.gov. Please note 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. If your parent/step-parent/adoptive parent has trouble signing the MPN, please call 1(800) 557-7394.

In order to ensure your Student and 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.

If a student is applying for a PLUS loan to finance non-Pace housing, they must provide the Financial Aid Office with a copy of the signed lease agreement (all parties' signatures must be present and the student must be a lessee on the agreement) prior to submitting the loan application.

*If the PLUS Loan is denied, your parent may seek a cosigner, or you may become eligible for an additional Direct Unsubsidized Stafford Loan of $4,000 for students with 0–64 (freshman/sophomore) completed credits or $5,000 for students with 65+ (junior/senior) completed credits.

†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.
Important Information Regarding Your Financial Aid Awards

Aid Eligibility and Verification

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 from the federal processor is generated from the FAFSA.

If you have been selected for the federal verification process, you will receive further guidance from our office. Your financial aid cannot be finalized until verification is complete. This process may result in changes to your aid. Verification documents need to be submitted by April 1 in order to have your aid applied to your fall bill.

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. You must 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 COA, 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 Family 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 Supplemental Educational Opportunity Grant (SEOG)

In order to be considered for this grant you must be Pell grant eligible and have submitted your FAFSA by November 15.

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.

New York State Tuition Assistance Program (TAP)

This is a state grant for eligible New York residents only. Your TAP award is estimated. To receive this grant, you must complete the New York State Student Aid Payment Application and must be a full-time student (minimum of 12 credits). The application can be completed electronically at www.hesc.ny.gov. If you have any questions regarding TAP or the application process, you may call New York State Higher Education Services Corporation (HESC) at 1(888) 697-4372.
Pace Grant
In order to receive this award you must be full-time (12 or more credits) and demonstrate financial need. This grant is applicable towards tuition for fall and spring semesters only. To continue to receive this award beyond the first year, you must maintain full time enrollment and meet satisfactory academic progress requirements, (file the FAFSA form and continue to demonstrate financial need).

Pace Scholarships and Merit Awards
These scholarships/awards are applicable toward Pace tuition for the fall and spring terms only. You must maintain full-time enrollment (12 or more credits) for eight consecutive semesters. For more information pertaining to your specific scholarship, refer to your Award Agreement form.

Pell Grant
This is a federal grant for students in pursuit of their first bachelor’s degree. Students are eligible for a maximum of six annual Pell awards or 12 semester payments.

Resident Scholars Tuition Award
In order to receive this award you must be full-time (12 or more credits) and reside in on-campus housing. This grant is applicable toward tuition for the fall and spring semesters only. To continue to receive this award beyond your first year you must maintain full-time enrollment, continue to reside in on-campus housing, and meet satisfactory academic progress requirements.

Satisfactory Academic Progress (SAP)
Academic progress for scholarship/merit awards and financial aid eligibility is reviewed annually after the completion of the spring semester. 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 financialaid@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.

Important Information Regarding Your Federal Student Loans
- The subsidized/unsubsidized loans have a current interest rate of 2.75%.
- 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 does not accrue on the subsidized loan until six months after you graduate or drop below half-time (six credits).
- Interest does, however, accrue 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 Your Federal Direct Parent Loan (PLUS)

This loan is subject to credit approval, which is determined by the Department of Education's Common Origination and Disbursement (COD) Center. Notification of approval or denial will be sent to your parent/step-parent/adoptive parent via mail/email.

- Your parent/step-parent/adoptive parent 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 Direct 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 Direct PLUS loan can be deferred until six months after the dependent student (for whom the loan is borrowed) graduates or falls below half-time (six credits) by contacting the servicer of the loan.

Important Information Regarding Alternative Bank Loans

For students/families who do not qualify for financial aid or who need additional help financing their education, consider 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. All first-year students 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).
- If a student is applying for a loan to finance non-Pace housing, the student must provide the Financial Aid Office with a copy of the signed lease agreement (all parties’ signatures must be present and the student must be a lessee on the agreement) prior to submitting the loan application.
- 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 the process with our easy online tutorials. Our screencasts give you instant answers to 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 LOCATIONS AND HOURS OF OPERATION

New York City Campus
156 William Street
Fifth Floor
New York, NY 10038

Westchester Campus
861 Bedford Road
Administrative Building
Pleasantville, NY 10570

Phone and Office Hours
Monday–Friday
9:00 a.m.–5:00 p.m.
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