<table>
<thead>
<tr>
<th>Scholarship Type</th>
<th>Requires Promissory Note</th>
<th>Requires Federal Master Promissory Note &amp; Entrance Counseling</th>
<th>May Require Verification</th>
</tr>
</thead>
<tbody>
<tr>
<td>UD Merit Scholarships</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>UD Need-Based Grants</td>
<td></td>
<td></td>
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</tr>
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<td>Federal Grants</td>
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<tr>
<td>Federal Student Loans</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Federal Parent Loans</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Private Loans</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

FINALIZING FINANCIAL AID

- UD Merit Scholarships
- UD Need-Based Grants
- Federal Grants
- Federal Student Loans
- Federal Parent Loans
- Private Loans
The To DO List

Viewable in My Finances or UDSIS

Links to actions required to finalize federal financial aid

Does not include tasks required for private loans or outside scholarships
Selected families should complete verification as soon as possible to ensure timely payment of aid (at the start of classes) to student account.

Students are notified via email and verification tasks are listed on student’s To Do List.

Students upload required documentation to My SFS Docs (udel.studentforms.com), UD’s secure document collection system. Additional documentation may be required.

Financial aid awards may change if verification determines tax and/or household data reported on FAFSA is inaccurate and corrections must be made.
My SFS Docs

Secure document uploading for verification and other requirements

Email is not a secure method to submit sensitive documents

Student login only; no separate account for parents
## Financial Aid Renewability

<table>
<thead>
<tr>
<th></th>
<th>UNIVERSITY SCHOLARSHIPS (merit-based)</th>
<th>UNIVERSITY GRANTS (need-based)</th>
<th>FEDERAL GRANTS (need-based)</th>
<th>FEDERAL DIRECT STUDENT LOANS</th>
</tr>
</thead>
<tbody>
<tr>
<td>FAFSA Required</td>
<td>no</td>
<td>yes</td>
<td>yes</td>
<td>yes</td>
</tr>
<tr>
<td>Minimum GPA</td>
<td>3.0</td>
<td>2.0</td>
<td>2.0</td>
<td>2.0</td>
</tr>
<tr>
<td>Minimum Academic Progress</td>
<td>12 credit hours per semester</td>
<td>12 credit hours per semester</td>
<td>67% of attempted coursework</td>
<td>67% of attempted coursework</td>
</tr>
<tr>
<td>Automatic Renewal</td>
<td>each June, maximum 8 semesters</td>
<td>each June, with similar financial need, maximum 8 semesters</td>
<td>each July, with similar financial need</td>
<td>each July, with similar financial need</td>
</tr>
</tbody>
</table>
Other Sources of Aid

Outside Scholarships
Should pay directly to UD and be sent to SFS.

Amounts split evenly between Fall/Spring Semesters (unless donor specifies otherwise).

Please allow processing time and report additional credits.

Veterans Benefits
Contact the Office of the Dean of Students for more information:
udel.edu/students/veterans

Work-Study
Need-based (from FAFSA)
May require verification

Renewal requires FAFSA, similar need, 2.0GPA, 67% coursework completion

State Grants
State chooses qualifying students based on financial need from FAFSA

May require verification

Renewability varies and requires FAFSA completion and similar financial need
<table>
<thead>
<tr>
<th><strong>Borrower</strong></th>
<th>Student</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Eligible borrowers</strong></td>
<td>FAFSA filers with ≥ half-time enrollment (6+ credits) and pursuing a degree (AA, BA/BS, etc.)</td>
</tr>
<tr>
<td><strong>Credit Check</strong></td>
<td>None</td>
</tr>
<tr>
<td><strong>Repayment</strong></td>
<td>Begins 6 months after graduation, drop below half-time enrollment, or cessation of pursuing degree</td>
</tr>
<tr>
<td><strong>Borrowing Limit</strong></td>
<td>Depends on academic level</td>
</tr>
<tr>
<td><strong>Required Tasks</strong></td>
<td>Entrance Counseling, Master Promissory Note</td>
</tr>
</tbody>
</table>
| **Interest** | **Subsidized Loan**: Not charged until repayment period begins  
**Unsubsidized Loan**: Charged once loan is disbursed (student is encouraged to pay interest while in school) |

**Federal Direct Student Loans**
Federal Loan Undergraduate Limits & Rates

Freshman
- $5500 max per year
- $3500 max subsidized portion per year

Sophomore
- $6500 max per year
- $4500 max subsidized portion per year

Junior
- $7500 max per year
- $5500 max subsidized portion per year

Senior
- $7500 max per year
- $5500 max subsidized portion per year

Interest Rate
- 4.99% fixed (through 6/30/2023)

Origination Fee
- 1.057% (through 9/30/2023)
**Borrower** | Parent
---|---
**Eligible borrowers** | FAFSA filers whose student has > half-time enrollment (6+ credits) and pursuing a degree (AA, BA/BS, etc.)
**Credit Check** | No negative credit
**Repayment** | Immediate or 6 months after graduation, drop below half-time enrollment, or cessation of pursuing degree
**Borrowing Limit** | Educational budget, less financial aid
**Required Tasks** | Master Promissory Note
**Rates & Fees** | 7.54% fixed interest rate (through 6/30/2023)
| 4.228% origination fee (through 9/30/2023)
Other Loans

Private Loans

Borrower: Student (with credit-worthy cosigner) or parent
Eligibility: Apply with lender
Credit Check: Credit scores and history
Repayment: According to lender
Borrowing Limit: Educational budget, less financial aid
Rates & Fees: Variable (more common) or fixed
Lender Options: UD’s FASTChoice portal: choice.fastproducts.org/FastChoice/home/143100
(You are not required to use any lender listed and may search for other options on your own.)

New Jersey Class Loan

Borrower: Student
Eligibility: FAFSA filers who are NJ residents attending a NJ Class Loan approved school
Rates & Fees: Vary based on repayment terms
More Information: hesaa.org/Pages/NJCLASSHome.aspx
Additional information on borrowing

Loan amount is split between fall and spring semesters.

Funds pay to student account around the start of the semester.

Funds cannot cover costs prior to semester start date.

All loan requirements (e.g., counseling and promissory notes) must be completed before loans pay to student account.

Loans for special sessions (Winter and Summer Sessions) require separate applications.

Students with parents not approved for Federal Parent PLUS Loans are eligible to borrow additional Federal Direct Unsubsidized Loan.
Contact Information

Website: udel.edu/sfs

Contact Form: udel.edu/askSFS

Phone: 302-831-2126

Online Meeting: waitwhile.com/welcome/sfs

Mailing Address:
Student Services Building
30 Lovett Avenue
Monday-Friday 8:00am – 5:00pm