

# Financial Aid

## INFORMATION

Schools of Professional Studies 2020-2021

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### Free Application for Federal Student Aid (FAFSA)

- a. You should submit the 2020-2021 Free Application for Federal Student Aid (FAFSA) at [www.fafsa.gov](http://www.fafsa.gov), using data from your 2018 taxes. Enter Rosemont's school code of 003360. This FAFSA must be completed every year you wish to receive aid at Rosemont College.
- b. Applicant must be:
  - i. Citizen or eligible non-citizen
  - ii. Pursuing a degree
  - iii. Not in default on prior federal student loans

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### Verification

- a. Approximately 30% of all FAFSAs submitted are selected for verification
- b. Students selected must submit:
  - i. Verification Worksheet
  - ii. 2018 IRS tax transcript (or utilize IRS data retrieval)

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### Rosemont Application Process

- a. After the FAFSA completion and verification if applicable, you must complete the Rosemont College Professional Studies Aid Application through Rosemont's online financial system, INet, which is available to you after you receive your IWay login.
- b. Indicate your enrollment plans for each term and loan amount requested.
- c. This application must be completed every year you wish to receive aid at Rosemont College.

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### Pell Grant

- a. Federal Grant based on Expected Family Contribution (EFC) and enrollment
- b. \$6,195 annual maximum award for full-time study; prorated if enrolled less than full time
- c. May not receive more than 6 full-time academic years total

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### PHEAA State Grant

- a. Grant for Pennsylvania Residents based on Expected Family Contribution 12000
- b. Estimated maximum for full-time study is \$3772
- c. Student must be enrolled in a minimum of 15 weeks per semester to qualify
- d. Maximum of 8 full-time awards

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### Loans [www.studentloans.gov](http://www.studentloans.gov)

- a. First time borrowers at Rosemont College must complete a Direct Loan Entrance Counseling.
- b. All students must complete a Direct Loan Master Promissory Note for a subsidized/unsubsidized loan.
- b. Student must be enrolled half time (6 credits) to qualify.

	Need-Based?	Credit-Based?	Website	Maximum Amount/Semester	Interest Rate	Interest Accrues in School	Requirements
<i>Federal Direct Subsidized Loan</i>	Yes	No	<a href="http://studentloans.gov">studentloans.gov</a>	\$3500- Freshman \$4500- Sophomore \$5500- Junior +	2.75%	No	6 credits
<i>Federal Direct Unsubsidized Loan (Dependent Student)</i>	No	No	<a href="http://studentloans.gov">studentloans.gov</a>	\$2000	2.75%	Yes	6 credits
<i>Federal Direct Unsubsidized Loan (Independent Student)</i>	No	No	<a href="http://studentloans.gov">studentloans.gov</a>	\$4000 Freshman & Sophomore \$5000 Junior +	2.75%	Yes	6 credits

### CONTACT

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INFORMATION  
 ABOUT THE  
 FEDERAL DIRECT  
 LOAN PROGRAM