



University of Pittsburgh

**University of Pittsburgh
School of Dental Medicine**

**Student Financial Aid Handbook
2018 - 19**

University of Pittsburgh School of Dental Medicine Financial Aid Information for Academic Year 2018-19

Welcome to the Pitt Dental Medicine Family!

INTRODUCTION

Investing in your dental education is one of the most important financial commitments you will make. While the cost of dental education continues to rise, you can make responsible choices when financing your education.

At the University of Pittsburgh School of Dental Medicine (SDM) we realize that financial aid can be complicated and confusing. This handbook is designed to help familiarize you with our policies and to explain how you can apply for financial aid and help you develop a strategy for financing your education.

PHILOSOPHY

It is the philosophy of the SDM that primary responsibility for financing dental education lies with the student and his or her family.

ELIGIBILITY FOR AID

You may be eligible for several types of aid. Each category may have a different application deadline and requirements. To be considered for federal funds and SDM scholarships you must meet the eligibility requirements listed below.

General eligibility requirements are that you must

- demonstrate financial need (for most programs);
- be a U.S. citizen or an eligible noncitizen;
- have a valid Social Security number (with the exception of students from the Republic of the Marshall Islands, Federated States of Micronesia, or the Republic of Palau);
- be registered with Selective Service if you're a male (you must register between the ages of 18 and 25);
- be enrolled or accepted for enrollment as a regular student in an eligible degree or certificate program;
- be enrolled at least half-time to be eligible for Direct Loan Program funds;
- maintain satisfactory academic progress in college or career school;
- sign statements on the Free Application for Federal Student Aid (FAFSA) stating that
 - you are not in default on a federal student loan and do not owe money on a federal student grant and
 - you will use federal student aid only for educational purposes; and

- show you're qualified to obtain a college or career school education by
 - having a high school diploma or a recognized equivalent such as a General Educational Development (GED) certificate or
 - completing a high school education in a homeschool setting approved under state law.

International students are not eligible for the federally funded loan programs, but they are eligible to apply for SDM scholarships and for private loans. For more information on private loans, please contact the Financial Aid Office at 412-648-9806 or at taw63@pitt.edu.

Legal Rights of Financial Aid Recipients

Students receiving federal student aid have certain legal rights. Students' rights include the following:

- The student has the right to know what financial aid programs are available at the School of Dental Medicine.
- The student has the right to know the deadlines for submitting applications for each of the financial aid programs available.
- The student has the right to know how financial aid will be distributed, how decisions on that distribution are made, and the basis for these decisions.
- The student has the right to know how his/her financial need was determined.
- The student has the right to know what resources (such as parental contribution, other financial aid, assets, etc.) were considered in the calculation of his/her financial need.
- The student has the right to know how much of his/her financial need, as determined by the institution, has been met.
- The student has the right to request an explanation of the various awards in his/her student aid package.
- The student has the right to know the school's refund policy.
- The student has the right to know what portion of the financial aid he/she receives must be repaid, and what portion is gift aid. If the aid is a loan, the student has the right to know what the interest rate is, the total amount that must be repaid, fees during repayment, the payback procedures, the length of time he/she has to repay the loan, when repayment is to begin, and available options for consolidation.
- The student has the right to know how the school determines whether he/she is making satisfactory academic progress, and the results of not meeting these standards.
- If the student believes a mistake has been made in determining his/her financial aid eligibility, he/she has the right to ask that his/her financial aid application be reconsidered.
- If the student has a loan and the lender transfers (i.e. sells) the loan and the right to receive payments, the student must be sent a notification telling him/her to whom he/she must now make payments.
- Lenders must provide borrowers with a copy of the complete promissory note.

- The student has the right to prepay a loan without penalty. This means that he/she can pay in full the loan balance and any interest due without being charged a penalty by the lender for early payment.
- If the student cannot meet a loan repayment schedule, he/she may request forbearance from the lender under which the payments may be reduced for a specific period.
- In borrowing money, the student assumes the responsibility for repaying the loan. If circumstances arise which make it difficult to meet this responsibility, he/she should contact the lender or servicer.

Legal Responsibilities of Financial Aid Recipients

Students receiving federal student aid have certain legal responsibilities. Student responsibilities include the following:

- The student must complete all application forms accurately and submit them on time to the appropriate location.
- The student must provide correct information. The intentional misreporting of information on financial aid application forms is a violation of the law and is considered a criminal offense that could result in indictment under the U.S. Criminal Code.
- The student must return all additional documentation, verification, corrections, and/or new information requested by either the Financial Aid Office or the agency to which an application was submitted.
- The student must report to the Financial Aid Office any additional financial resources received by him/her during the period of his/her financial aid award.
- The student is responsible for reading and understanding all forms that he/she is asked to sign and for keeping copies of the forms.
- The student must accept responsibility for all agreements that he/she signs.
- The student must be aware of and comply with the deadlines for application or reapplication for aid.
- The student should be aware of the school's refund policy.
- All schools must provide information to prospective students about the school's programs and performance. The student should consider this information carefully before deciding to attend school.
- If the student receives a loan, he/she must notify the lender if any of the following occurs before the loan is repaid:
 - Graduation
 - Withdrawal from school or less than half-time enrollment
 - Change of address
 - Name change
 - Transfer to other school(s)
- The student must complete entrance counseling prior to receiving the first disbursement of loan funds at the SDM.

- The student must also attend an exit interview when he/she graduates, withdraws or takes a leave of absence.
- The student must repay any loan received at the SDM, plus accrued interest, in accordance with the repayment schedule.
- In borrowing money, the student assumes the responsibility for repaying the loan. If circumstances arise that make it difficult to meet this responsibility, he/she should contact the lender or servicer.

The student must notify the loan servicer of any occurrence that may affect eligibility for a deferment of repayment.

Failure to comply with any of the policies contained within may result in the cancellation of all aid awarded for the academic year.

APPLYING FOR AID

SDM administered student aid, including federal and institutional loans, is awarded based on financial need. In order to be eligible to obtain aid, you must demonstrate need as determined by the current federal methodologies and the Financial Aid Office. There are scholarships available based on both merit and need.

All students are required to submit the Free Application for Federal Student Aid (FAFSA) annually along with the SDM Financial Aid Application. Please note that parental information is not required on the FAFSA, but a copy of your parent's federal tax return is required for Health Profession Loan consideration.

TYPES OF AID AVAILABLE

The SDM administers the following types of financial aid:

- Health Professions Loan
- Federal Student Loans
- Private Loans
- School of Dental Medicine (SDM) scholarships
- Endowed Scholarships

FINANCIAL AID APPLICATIONS

Both the FAFSA and the SDM Financial Aid Application may be completed and submitted electronically. The SDM Financial Aid Application will be posted on the SDM website, <http://dental.pitt.edu> for the incoming class, and posted on SDM Box for continuing students.

FAFSA: <http://www.fafsa.ed.gov>
School of Dental Medicine School Code: E00750

THE FINANCIAL AID AWARD PROCESS

Once all the appropriate materials are received, the Financial Aid Office will consider your application. You will be sent written notification of your financial aid award along with instructions on how to confirm your aid package. All discrepancies must be resolved before funds are disbursed. Occasionally, federal updates will be made to an application causing the award to be revised. Should this occur you will be informed in writing.

DETERMINATION OF NEED

In awarding aid, the Office of Financial Aid takes into consideration your cost of attendance for the academic year, as well as funds that you and your family are expected to contribute to your education.

COST OF ATTENDANCE

Your anticipated cost of attendance for the year is based on an estimate of the following expenses:

- Tuition
- University fees
- Standard yearly living allowance
- Books and supplies
- Equipment purchase and rental
- Health insurance
- SDM professional fees

You can view the cost of attendance for all programs offered at the SDM at <http://dental.pitt.edu>.

BUDGETING

It is important that you budget yearly. Review the costs listed in the financial aid budget. Factor out University charged items such as tuition, fees and instruments. Look over the remaining categories and determine if they are necessary (health insurance) or if they can be adjusted (rent). Total the remaining costs and divide by 12. You now have your expected monthly budget for living. Make sure you budget realistically and include funds for something non-dental related.

I have found the following budgeting tools to be useful for students:

www.mint.com

www.youneedabudget.com

EXPECTED FAMILY CONTRIBUTION

Your expected family contribution (student, spouse) is determined by the need analysis system of the FAFSA. Keep in mind that your expected family contribution is the best estimate of your capacity to absorb some of the cost of your education.

FINANCIAL NEED

In order to determine how much assistance you will receive, your financial need is calculated by subtracting your FAFSA determined expected family contribution from the expenses for the year set forth in the Student Budget.

$$\textit{Cost of Attendance} - \textit{Expected Family Contribution} = \textit{Financial Need}$$

PACKAGING OF FINANCIAL AID

The Federal Unsubsidized Direct loan is the foundation of the financial aid award. If the unsubsidized direct loan does not meet the financial need, further funding may be obtained from outside sources. Please refer to the section entitled Financial Aid Resources.

RESPONSIBLE BORROWING

Smart budgeting leads to responsible borrowing. Your award letter will list the maximum amounts that are you eligible to borrow. Never borrow more than you need. If you borrow less than your financial aid budget, you can always borrow more during the academic year if needed. Additional requests of funds must occur before April 1st yearly. **Remember to live like a student now, so that you don't have to live like a student when you are a doctor!** The Financial Aid Office will help you track your loans each year so you don't have sticker shock at graduation.

2017 National Average Dental School Debt - \$287,331
Pitt Dental Class of 2018 Average Debt - \$254,335

ADDITIONAL CONSIDERATIONS

CREDIT REPORTS

Alternative loans, including the Federal Direct Grad Plus and private loans, require that borrowers pass a credit check before a loan can be approved. If you plan to apply for student loans, it is strongly suggested that you obtain a copy of your credit report. The three major credit-reporting agencies are listed below. This will provide you the opportunity to resolve any issues and correct any problems that may appear on your report. You should be aware that if an educational loan is denied because of adverse credit information, the SDM will not be able to provide alternative funds.

Equifax
1-800-685-1111
www.equifax.com

Experian
1-888-397-3742
www.experian.com

Trans Union
1-800-888-4213
www.transunion.com

Remember to check your credit yearly for free at www.annualcreditreport.com.

FINANCIAL AID FOR INTERNATIONAL STUDENTS

U.S. Department of Homeland Security regulations require that international students produce formal evidence of their ability to cover the costs of their educational program. This documentation must include certification of the availability of liquid assets for the first full year of study and reasonable assurance that funds will be available for subsequent years.

The documentation may be in the form of a certified bank statement or a letter from your sponsor confirming that adequate funds are available to cover your educational and living expenses. The documentation must be received before the University can begin to process the I-20 form, which will enable you to obtain your visa to study at the SDM.

Students who are not U.S. Citizens or permanent residents may be eligible to be considered for endowed scholarship funds. If you are an International student, anticipate that nearly all of your expenses will have to be met by resources outside of the SDM. International students who are interested in borrowing to finance their studies will be required to have a co-signer who is a U.S. citizen.

SATISFACTORY ACADEMIC PROGRESS

To receive federal funds regulated by the U.S. Department of Education, you will be required to make satisfactory academic progress toward the pursuit of your degree. The University's guidelines for satisfactory academic progress are available online at <https://oafa.pitt.edu/learn-about-aid/satisfactory-academic-progress>. The Satisfactory Academic Progress for Dental Students follows.

Satisfactory Academic Progress Policy

- The SDM review will occur during June each year.
- SDM DMD students must achieve a 2.00 cumulative grade point average to be considered to be meeting SAP standards.
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- Credits attempted by DMD students cannot exceed 150% of published length of program. The length of the DMD program at the University of Pittsburgh is 226.5 credits. All courses with a passing or failing grade will be counted as credits attempted. All courses with a grade designated as G, W or I will be counted as credits attempted. Credits on all repeated courses will be counted as credits attempted. Transfer credits from another school will be counted both in terms of hours attempted and hours completed in SAP evaluation.
- Pace of completion will be measured annually, at the end of the evaluation period. Course completion rate cannot be less than 67% of credits attempted.
- The Financial Aid Office will assign a **No Progress** status to students who do not meet these standards. Students are not eligible for Title IV financial aid and other financial aid sources if their SAP status is equal to **No Progress**.

- SAP of Graduate/Resident students is handled using the University SAP Policy of 5.2011.
- The University of Pittsburgh provides an appeals process for students who are determined to be **No Progress**. Appeals will be limited to students who experienced personal illness or personal accident, death of a member of the student’s immediate family or other extraordinary circumstances that prevented the student from attending classes and successfully completing the coursework. Requests for appeal of a **No Progress** status must be in writing and must be supported by documentation as requested by the Financial Aid Office at the specific campus.
- If an appeal is filed and is reviewed favorably, the student will be granted one term of Probation for financial aid and eligibility will be reinstated for one payment period. Student must be able to demonstrate that they will be able to meet SAP standards at the end of the next payment period. In cases where it is not possible for a student to meet the minimum requirements for pace of progression and GPA in one term, financial aid eligibility will not be reinstated and the appeal will be denied.

<u>Curriculum</u>	<u>PACE -67%</u>
AY 1 – 51 credits	34.17
AY 2 – 64 credits	77.05
AY 3 – 45.5 credits	107.535
AY 4 – <u>66 credits</u> 226.5 credits	

<u>Advanced Placed Curriculum</u>	<u>PACE – 67%</u>
AY 3 – 45.5 credits	30.485

ENTRANCE INTERVIEWS

Recipients of financial aid at the SDM are required to complete online entrance counseling at <https://studentloans.gov>.

EXIT INTERVIEWS

A personal Exit Interview is required for each student who has borrowed funds while attending the SDM and who graduates, withdraws or has been granted a leave of absence. Loan repayment schedules, total indebtedness, as well as rights and responsibilities of the borrower are discussed.

PAYMENT OF TERM BILLS

One-half of the annual tuition, fees and instrument costs are billed in each of the fall and spring semesters. Term bills for the fall are available in late July and charges for the spring semester are billed in November. Summer charges are billed in April, with only University fees being due.

The balance of the term bill, less any aid for the semester, must be paid by the established due date. Further information will be provided by the University’s Student Financial Services

Department. All financial aid is first credited to your student account to pay for University charges before funds will be refunded to the student for other educational or living expenses.

REFUND POLICY

If you withdraw before the end of a semester, you will be charged tuition on a pro-rated basis. The amount of the charge will be determined by the date of your withdrawal and based on the schedule published online at <http://payments.pitt.edu/tuition-adjustments/>

Where the student has been the recipient of financial aid in the form of loans, withdrawal may result in a refund of all or part of the aid to the loan servicer. Special refund rules apply to Title IV Student Aid Programs, which includes Direct Loans and Grad Plus. This may necessitate repayment of a portion of the student's loan to the federal government or to his/her loan servicer.

FINANCIAL AID RESOURCES

WILLIAM D. FORD FEDERAL DIRECT LOAN PROGRAM

The Federal Direct Loan Program is a federal Title IV program that provides long-term loans to students to help meet educational expenses. Under this program, the U.S. Department of Education makes loans, through schools, directly to students. The interest rate for graduate students for the 2018-2019 academic year is 6.595%. Interest rates are set every June. Interest will accumulate while a student is enrolled, but that interest will not capitalize until the student enters repayment. Borrowers currently are charged a 1.066% origination fee at the time of disbursement. The annual limit for the unsubsidized Direct Loan is \$47,167. The aggregate limit for Direct Loans is set at \$224,000. A FAFSA application is required.

Repayment begins 6 months after you graduate, leave school or drop below half-time enrollment. The minimum repayment plan has a fixed monthly payment of no less than \$50 for up to 10 years. An extended repayment plan will result in a fixed lower monthly payment for up to 25 years, depending on the loan amount borrowed. The graduated repayment plan allows borrowers to begin with lower payments that increase over time for up to 25 years, depending on the loan amount borrowed. The U.S. Department of Education also offers a number of Income Sensitive repayment plans. For more information on repayment options, please visit <https://studentloans.gov>. Deferment or forbearance is available for those who chose to pursue residencies.

FEDERAL DIRECT PLUS LOAN (Grad PLUS)

Grad Plus borrowers may obtain loans up to the cost of attendance minus other aid for the enrollment period. A credit check showing no adverse credit history is required for the PLUS Loan Program. The Direct PLUS interest rate for 2018-19 academic year is fixed at 7.595%. Interest rates are set every June. Interest accrues during the in school period and repayment begins 6 months after the student ceases to be enrolled at the SDM. Borrowers are currently charged a 4.264% origination fee at the time of disbursement. A FAFSA application is required.

Students must utilize their maximum eligibility under the Direct Loan program before applying for Grad Plus loan funds.

HEALTH PROFESSION STUDENT LOAN PROGRAM (HPL)

Health Profession Loans are available for qualified candidates with exceptional need. The maximum amount that can be borrowed per academic year, under law, is “cost of tuition plus \$2500”, limited funds preclude awards of this magnitude. The amount of the award is contingent upon your level of need and the funding levels available at the time the award is made. Repayment begins and interest begins accruing at 5% upon entering repayment which occurs 12 months after graduation (grace period). Minimum payments begin at \$15 per month and the repayment plan can last 10 years.

NATIONAL HEALTH SERVICE CORP SCHOLARSHIP PROGRAM (NHSC)

This is a highly competitive program where the scholarship covers all tuition, fees, and books and provides a living stipend. The incurred obligation is a one for one payback with a two-year minimum. Postgraduate residencies can result in a longer obligation. For additional information, you can visit <https://nhsc.hrsa.gov/scholarships/>.

FEDERAL PROGRAMS FOR AMERICAN INDIANS AND NATIVE AMERICANS BUREAU OF INDIAN AFFAIRS (BIA)

Annual scholarships are provided to Native American students who are enrolled or accepted for enrollment in a four-year degree program at an accredited college or university and who demonstrate financial need. The student must be at least one-fourth degree or more American Indian, Eskimo or Aleut blood. He or she must also be a member of a tribe, band or group receiving certain benefits for educational purposes from the Bureau of Indian Affairs.

Applications can be made through the Bureau’s area offices or through the reservation-based agency office that keeps the records of the student’s tribal relationship. Addresses for the various contact offices are available from the BIA. For additional information or applications, you can visit <http://www.bia.gov/>.

HEALTH PROFESSIONS SCHOLARSHIP PROGRAMS (HPSP)

The U.S. Army, Air Force and Navy have established scholarship programs for health professional students who are interested in serving in the military upon graduation. The PA National Guard also has programs available to health professional students. For information regarding military opportunities, please contact the service branch in your home area, or below.

Air Force Recruiting Service

360 Air Force Health Professions
160 Technology Dr., Suite 205
Canonsburg, PA 15317
724-743-5852

U.S. Army Health Care Recruiter

U.S. Army Medical Recruiting Station
1001 Liberty Ave, Suite 545
Pittsburgh, PA 15222
412-434-8470

U.S. Navy

Navy Recruiting District Pittsburgh
3712 Forbes Avenue, 3rd Floor
Pittsburgh, PA 15212
412-683-2971

PA Army National Guard

Recruiting and Retention BN
Building 19-76 FTIG
Annville, PA 17003
717-861-2067

PENNSYLVANIA NATIONAL GUARD

The PA National Guard offers an Educational Assistance Program (EAP) for current Guard members. For more information, visit [PHEAA](#).

SDM SCHOLARSHIPS

All students are eligible to apply for scholarships administered by the SDM. Each scholarship has its own purpose and eligibility criteria. The amount available may vary from year to year. Satisfactory Academic Progress is required for all scholarships. Renewable scholarships, once lost, cannot be reclaimed. Applications are distributed during the interview sessions. Scholarship offers are made in two waves to incoming students. Continuing students who rank in the top 10% of their class will be considered for scholarships.

FUNDING FROM OUTSIDE RESOURCES

Additional funding may be obtainable from outside sources, such as civic or religious organizations, local dental societies, state agencies and the Veterans' or Social Security Administration. The American Dental Education Association (ADEA) is a good source for researching outside funding opportunities (<http://www.adea.org/>).

PRIVATE LOAN PROGRAMS

Private loans are not federally guaranteed by the government, nor do they have the same strict eligibility requirements. Several lenders make funds available to international students with a U.S. co-signer. Terms and conditions vary from lender to lender. Students are advised to research the loan options to determine what is best for their individual situation. Most private loan lenders allow you to borrow and begin repayment after you graduate or drop below half-time status. Interest payments can be made while enrolled or deferred and capitalized at the end of the in-school period.

ASSISTING WITH THE FINANCIAL AID PROCESS

At the SDM we make every effort to assist you and your family in making a dental education a reality for you. We encourage you to contact the Financial Aid Office should you need assistance during any part of the application or education process. Our office looks forward to serving you and working with you throughout your years at the SDM.

ONLINE RESOURCES

Following are links to resources that we recommend for review:

- Dental Loan Organizer and Calculator (DLOC): www.AAMC.org/GoDental
- National Student Loan Data System: www.NSLDS.ed.gov
- Federal Student Loan website: <https://studentloans.gov> .
- Public Service Loan Forgiveness: <https://studentaid.ed.gov/repay-loans/forgiveness-cancellation/charts/public-service>
- Budgeting: www.mint.com or www.youneedabudget.com