

# Accelerated Nurse Practitioner BS/MS in Nursing for Non-Nurse College Graduates

## Financial Aid Information

### How To Apply

1. Complete the current year FAFSA electronically at [www.FAFSA.ed.gov](http://www.FAFSA.ed.gov).

When completing the FAFSA, please keep in mind the following:

- a. This is considered a graduate/master level program even while working towards the Bachelor degree. Your FAFSA must be completed to indicate you are in a graduate/master program.
- b. You are considered an independent student based on FAFSA criteria, thus you will not need to provide any parental information on the FAFSA.
- c. When completing your FAFSA, we highly recommend using the IRS data retrieval tool to ensure accuracy in reporting of all tax information.

Once you have been fully accepted into the academic program and successfully completed the FAFSA, you have completed the financial aid application!

### Eligibility

Graduate level programs are eligible for federal and private student loans only. Your FAFSA will be reviewed for a federal direct unsubsidized loan (accrues interest while you are in school) each year at the graduate loan eligibility limit indicated below:

Federal Direct Unsubsidized Loan                      - \$20,500 per academic year

There is a limit to the amount of federal direct student loans one can borrow for their educational career. Based on the amount of loans already borrowed, you may not be eligible for the full value of the federal direct unsubsidized student loans for the duration of the program.

### Financial Aid Award Years

Your FAFSA (*which needs to be completed each year that is listed below*), will be reviewed for a federal financial aid package as follows:

1. Year 1 – Fall and Spring
2. Year 2 – Summer, Fall, and Spring (a renewal of the FAFSA can be completed after Oct. 1)
3. Year 3 – Summer, Fall, and Spring (a renewal of the FAFSA can be completed after Oct. 1)

### Time Frame For Awarding

The Financial Aid Office will begin reviewing eligibility for a financial aid package during the summer for anyone who has been fully accepted into the program for the Fall semester, and has successfully completed the FAFSA. For those awarded a financial aid package, award letters for the first year will be mailed to the address on file. Award letters for years two and three will be emailed to your Regis email address. Upon receipt of the FAFSA, our office may require additional information from you. Students who will need to provide additional documents will receive a missing information request via mail or email from the Financial Aid Office letting you know what documents are needed. Please submit the information as soon as possible to expedite your award. Please be sure your address, phone number, and email are all accurate and up to date when completing the application for the program.

**NOTE:** The Financial Aid Office cannot review for a federal financial aid package for the Summer semester until after Spring grades are posted and reviewed. There is only one week between the Spring and Summer semesters. Although we try to award as many students as possible during this week, it is possible that you may not be awarded your financial aid package until after the start of the Summer semester. Should this happen, you will not be penalized for the delay in being awarded a financial aid package, and know, our office is actively working to award you. You can use this information to help determine what your expected financial aid package will look like.

## Loan Requirements

If you have not borrowed federal student loans within the past ten years, you must complete an Entrance Counseling (EC) and Master Promissory Note (MPN) electronically. The EC walks you through what it means to have student loan debt, while the MPN explains the terms and conditions for your loans and is your legal binding agreement to repay the loans to the U.S. Department of Education.

1. Go to: <http://studentloans.gov>
2. Sign in with your FAFSA user ID and password
3. Click the link for 'Complete Loan Counseling (Entrance, Financial Awareness, Exit)'
4. Under 'Counseling Type' click on the 'Start' button that's next to *Entrance Counseling*
5. Under 'Student Type' click the button for *I am completing entrance counseling to receive Direct Loans as a graduate or professional student*, and follow the remaining instructions
6. Next to do the MPN: get back to the home page and click the link for 'Complete Loan Agreement (Master Promissory Note)'
7. Under 'Select the type of Direct Loan MPN you would like to preview or complete' click on the start button that's next to *MPN for Subsidized/Unsubsidized Loans*
8. Proceed to follow the instructions

The Financial Aid Office is unable to verify if the EC and MPN have already been completed. If you are unsure, you are encouraged to complete both items to avoid any delays in the disbursement of your loans come the start of the semester.

## Additional Aid Options

Any cost for the program not covered by the federal direct unsubsidized student loan will need to be covered through payments out of pocket, a federal graduate Plus loan, or through a private loan as outlined below.

1. Payments: Regis offers various monthly payment plans through TMS. You can enroll in one of the payment plans at [www.regiscollege.afford.com](http://www.regiscollege.afford.com) or call 800.722.4867. You can also make payments online at: <https://hub.regiscollege.edu/> and select "pay My Bill" under Student Services. You can contact the Student Accounts Office with any payment questions at 781.768.7270 or by email at [student.accounts@regiscollege.com](mailto:student.accounts@regiscollege.com).
2. Federal Graduate Plus Loans: You can apply for additional federal loan funding in the form of a federal graduate Plus loan. The federal graduate Plus loan is solely based on a credit check. If your credit check is denied, you can reapply with a credit approved cosigner. You can apply for the loan online at [www.studentloans.gov](http://www.studentloans.gov). If you have never borrowed a federal graduate Plus loan before, you will need to complete an Entrance Counseling and Master Promissory Note for the loan at [www.studentloans.gov](http://www.studentloans.gov).
3. Private Loans: As an alternative option to the federal graduate Plus loan, you can apply for an alternative/private loan. You can research the different private loan options and apply for a private loan at [www.elmselect.com](http://www.elmselect.com). Please be sure to indicate that you attend Regis College and are in a graduate program. These loans are solely based on a credit check through the financial institution in which you are applying for the loan. If your credit check is denied, you can reapply with a credit approved cosigner.

**NOTE:** The Financial Aid Office cannot advise you as to which additional loan option you should apply for. We strongly recommend that you research both the federal graduate Plus loan and the various alternative/private loan options to make the best decision for you.

## Questions

If you have any questions, please either stop by the Center for Student Services while on campus, or contact the Financial Aid Office by phone at 781.768.7270, or email at [Finaid@regiscollege.edu](mailto:Finaid@regiscollege.edu).