

Financial Aid

GENERAL INFORMATION

Our goal at Southeastern Louisiana University is to provide the resources to help you finance your college education. With federal, state, and institutional assistance, you have the opportunity to accomplish your educational goals. While you may complete the Free Application for Federal Student Aid (FAFSA) before being admitted to the university, you will not be awarded financial aid until your request for admissions has been granted.

Students interested in receiving financial assistance through federal programs must complete the Free Application for Federal Student Aid (FAFSA). The FAFSA may be completed on the web at www.fafsa.gov or by requesting a paper form by calling 1-800-433-3243. Students should complete the FAFSA as soon as possible after January 1 to apply for financial aid. Students are strongly encouraged to meet the following priority deadlines:

Fall Semester	May 1
Spring Semester	October 15
Summer Semester	March 1

Processing time for all financial aid programs is approximately six weeks. It is strongly recommended that the student meet the priority deadline date for the term that they are seeking financial assistance. Students must apply each year for financial aid.

Financial aid is administered as a “package,” which may contain a combination of grants, loans, work-study, and scholarships. Below are descriptions of the various financial aid programs. The amount of a student’s eligibility in each of the programs will be based on the student’s grades, financial aid preference, need analysis results, cost of attendance, enrollment status, and timeliness of the financial aid application. **In order to receive federal financial aid, a student must maintain satisfactory academic progress.**

Federal Pell Grants

The Pell Grant Program makes funds available to eligible undergraduates who have not earned a bachelors or professional degree. The actual amount of your Pell Grant will be based on your eligibility, cost of attendance, number of hours for which you enroll, and program funding.

Federal Supplemental Educational Opportunity Grant Program (SEOG)

The Federal Supplemental Educational Opportunity Grant is for undergraduates with exceptional financial need. Priority is given to students who receive a Federal Pell Grant. You may be eligible if you are enrolled at least half-time at Southeastern. When you apply for Federal Financial Aid, you are automatically considered for an SEOG Grant.

Teacher Education Assistance for College and Higher Education (TEACH) Grant

The Teacher Education Assistance for College and Higher Education (TEACH) Grant Program provides you with up to \$4,000 a year in grant assistance if you are completing or plan to complete course work needed to begin a career in teaching.

As a condition for receiving a TEACH Grant, you must sign an **Agreement to Serve** promising to teach full-time in a high-need field at a low-income school or educational service agency, or teach at certain low-income schools and within certain high-need fields for at least four complete academic years within eight years after completing (or ceasing enrollment in) the course of study for which you received the grant.

If you do not complete your teaching service obligation, the amounts of the TEACH Grants you received will be converted to a Direct Unsubsidized Loan that you must repay with interest charged from the date of each TEACH Grant disbursement.

For detailed information on the grant, visit www.teachgrant.ed.gov.

Louisiana Go Grant

The Louisiana Go Grant is a need-based financial aid program aimed at making college more affordable for students from moderate- and low-income families. Louisiana resident students who are eligible for and receive the federal Pell Grant may also be eligible for a Louisiana Go Grant.

Federal Perkins Loan Program

The Federal Perkins Loan is a low-interest loan made to students who are enrolled at least half time to help meet their educational expenses. This loan is for undergraduate and graduate students with exceptional financial need. Depending on the availability of funds, undergraduate/graduate students may be awarded between \$200 and \$4,000 per year. Undergraduate students may borrow up to a total of \$20,000. Graduate students may borrow up to \$40,000. (This total includes the amount borrowed as an undergraduate).

William G. Ford Federal (Direct Loan) Program

Loans made through this program are referred to as Direct Loans, because eligible students and parents borrow directly for the U. S. Department of Education at participating schools. You must be enrolled as at least a half-time student to be eligible for a loan. Direct Loans include the following:

Direct Stafford Loans

- *Direct Subsidized Loans*—you must have financial need to receive a subsidized loan. The U.S. Department of Education will pay (subsidize) the interest that accrues on you Direct Subsidized Loan during certain periods.
- *Direct Unsubsidized Loans*—financial need is not a requirement to obtain an unsubsidized loan. You are responsible for paying the interest that accrues on your Direct Unsubsidized Loan.
- *Direct Subsidized and Unsubsidized Loan Limits*

The following chart provides maximum annual and aggregate (total) loan limits for subsidized and unsubsidized Direct Stafford Loans. For current Interest rates and rebates visit Direct Loan Servicing website: www.studentloans.gov.

Year	Dependent Undergraduate Student (except students whose parents are unable to obtain PLUS Loans)	Independent Undergraduate Student (and dependent students whose parents are unable to obtain PLUS Loans)	Graduate and Professional Degree Student
First Year	\$5,500—No more than \$3,500 of this amount may be in subsidized loans.	\$9,500—No more than \$3,500 of this amount may be in subsidized loans.	\$20,500—No more than \$8,500 of this amount may be in subsidized loans.
Second Year	\$6,500—No more than \$4,500 of this amount may be in subsidized loans.	\$10,500—No more than \$4,500 of this amount may be in subsidized loans.	
Third and Beyond (each year)	\$7,500—No more than \$5,500 of this amount may be in subsidized loans.	\$12,500—No more than \$5,500 of this amount may be in subsidized loans.	
Maximum Total Debt from Stafford Loans When You Graduate (aggregate loan limits)	\$31,000—No more than \$23,000 of this amount may be in subsidized loans.	\$57,500—No more than \$23,000 of this amount may be in subsidized loans.	\$138,500—No more than \$65,500 of this amount may be in subsidized loans. The graduate debt limit includes Stafford Loans received for undergraduate study.

Direct PLUS Loans (PLUS Loans) are loans parents can obtain to help pay the cost of education for their dependent undergraduate children. In addition, graduate and professional degree students may obtain PLUS Loans to help pay for their own education. A FAFSA must be completed to obtain a PLUS Loan. The amount borrowed can be up to the Cost of Attendance minus any other aid.

Luther L. Ricks Memorial Loans and Tinsley Memorial Loans (Emergency Loans)

The Luther L. Ricks Memorial Loan Fund and the Tinsley Memorial Loan Fund: In 1951 the faculty established a loan fund as a memorial to Gladney Jack Tinsley, President of the College from July, 1945, to December 8, 1951. Members of the faculty and staff and friends of Southeastern have contributed to this loan fund. Each semester students contribute a portion of their fees to these loan funds. These loan funds are awarded as emergency loans to students who have an overall “C” average and who are full-time students (12 or more hours for the fall and spring semesters, 6 or more hours for the summer semester). An emergency loan may be applied to tuition, fees, and textbook rental charges.

On request, the Office of Financial Aid will furnish additional information. Students may apply online for an emergency loan via the student’s LEONet account.

Federal Work-Study Program (FWSP)

The Federal Work-Study Program provides jobs on and off-campus for students who have financial need and who want to earn part of their educational expenses.

Students may work on or off campus. Jobs are also available as America Reads Tutors or Community Service Workers. America Reads Tutors work in area elementary schools helping at-risk students learn to read. Community Service Workers may choose from a number of community service agencies in several parishes.

The hours a student may work are limited and wages are determined by the job description. However, students will earn no less than the federal minimum wage. In order to be eligible, a student must demonstrate financial need, maintain satisfactory academic progress and maintain a good work history. Students must be enrolled at least half time.

State Work Study

The State Work Study Program provides on-campus jobs for students who want to earn part of their educational expenses. A variety of jobs are available in most departments. Students are paid once a month for the prior month's work and the number of hours a student may work are limited. Wages are determined by the job description. In order to be eligible a student must maintain satisfactory academic progress, maintain good work history, and be enrolled at least half time.

Satisfactory Academic Progress

In order to be eligible for federal financial aid, a student must:

1. Be eligible under the academic rules and regulations of the University of Louisiana Board of Trustees,
2. Be eligible under the academic rules and regulations of the university, and,
3. Meet the Satisfactory Progress standards applicable to recipients of Title IV Programs. It is the student's responsibility to become aware and knowledgeable of the Satisfactory Academic Progress standards; a complete statement of these standards is available on the Financial Aid Website: www.selu.edu/financialaid.