

# FINANCIAL AID INTERVIEWEE PRESENTATION

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Welcome to Western University of Health Sciences. We are going to cover three topics during this webinar. 1) Who is WesternU? 2) We are going to compare your undergraduate and graduate aid. 3) What can you expect from our office. It is the goal of this session to address any questions you might have concerning the Financial Aid process at WesternU with this presentation. However, there is a Q and A session at the end in case something was missed.

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This number indicates that 97% of the student body chooses to finance their education by accessing federal direct loans.

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The nationwide student default rate (default = student takes out loan, student does not pay back loan) is around 10.5%. Our default is less than a half of one percent. This number is not an outlier or an anomaly,, but has slowly declined over the past 5 years due to three main factors

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To be invited to the interview you need to be in the top 10-20% of all applicants. To be admitted means you are in the top 5-10%

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The education and training you receive will directly transfers to the income you expect.

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The last piece of the puzzle is small but critical. Our office sees every student their first semester here where go over FINAID 101. We try to eliminate surprises, answer questions and establish a firm foundation preparing you for repayment.

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This is the 2<sup>nd</sup> topic of the webinar where we see the differences between undergraduate Financial Aid to graduate Financial Aid. Grants like Pell Grant, Cal Grants and Subsidized loans are not available to the graduate student. At the graduate level only two loans are available: the Unsubsidized loan and the Grad PLUS loan. Detailed information about these loans can be reviewed on our website:  
<https://www.westernu.edu/financial/direct-loan-program-counseling/>

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The most important thing to understand about graduate Financial Aid is that all loans offered start accruing interest at the time of disbursement which is 10 days before class starts. For an example, if last year's Optometry student accepted the full amount of loans for the 19-20 aid year, the student will accrue \$ 6.65 of interest per day.

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The Financial Aid Office determines your living expenses and transportation costs based on the Cost of Living Index for this area within a 30-mile radius, student surveys and the IRS travel rate. You can find the current rate by searching IRS Travel Rate. <https://www.irs.gov/tax-professionals/standard-mileage-rates>. All other items in your budget are determined by your college, Board of Trustees and the Department of Education. To view the average graduate indebtedness, go to the budget page of your program.

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The main purpose of scholarship money is to **decrease** debt. Because the student cannot receive funds above the budget (COA), our office will adjust your Graduate PLUS loan when applicable to account for these funds. There are two categories of scholarship opportunities at WesternU, internal and external. For internal scholarships, every enrolled student in the fall will receive an email from our scholarship coordinator announcing the application process is open. Both internal and external scholarships opportunities can be found in our scholarship database located on our website.

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FINANCIAL AID SCHOLARSHIPS

Western University  
The Quality of Learning  
The Quality of Life

RESOURCE SEARCH [View List](#)

College:

Class Level:

Funding Type:

- Western/Resource
- Non-Western/Resource
- Both

Type of Resource:

- Scholarship
- Loan/Programs/Requirement
- Both

Keywords:

To navigate the database, select your college, graduating class and funding you are interested in. Although your class level will populate later, you will be able to review current opportunities.

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Our office will start processing FAFSA applications in January. The Board of Trustees publishes the incoming years tuition and fees at the end of March. Our office will began awarding students with a June start date in May. Students with an August start date can expect to receive your Financial Aid offer in June.

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Good morning,

Registration for the fall 2019 semester opens for your class, DMO 2019, today, 7/2/2019. **Please read the information below carefully, as you will be held to the deadlines and policies therein.**

**Dates/Deadlines/Placeholder Number**

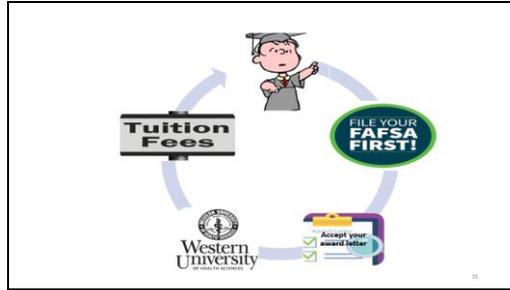
Registration deadlines, enrollment dates, financial aid disbursement schedules and tuition deadlines are all listed in the table below. We have also included deadlines for student health insurance waivers and fitness membership-enrollments. Please take special note of the deadlines listed below in red as you will be responsible for any charges that result should you miss them.

REGISTRATION PLACEHOLDER	DATE
<b>FALL REGISTRATION DEADLINE</b>	<b>7/2/2019</b>
REGISTRATION LATE FEES BEGIN ACCRUING	8/2/2019
FINANCIAL AID POSTED TO STUDENT ACCOUNT (IF YOUR REGISTRATION IS COMPLETE)	8/2/2019
<b>TUITION DUE DATE</b>	<b>8/2/2019</b>
CREDIT BALANCE DISBURSEMENT TO STUDENT	8/7/2019
CLASSES/ROTATIONS BEGIN	8/12/2019
TUITION LATE FEES BEGIN ACCRUING	8/19/2019
2019-2020 STUDENT HEALTH INSURANCE PLAN BECOMES EFFECTIVE	08/01/2019
<b>STUDENT HEALTH INSURANCE ENROLLMENT WAIVER DEADLINE</b>	<b>8/12/2019</b>
LAST DAY TO PURCHASE FITNESS MEMBERSHIP	08/12/2019

WesternU will guide you through the process needed for your financial aid to disburse on time. Once you completed the FAFSA and been accepted to WesternU, you will receive an email from the Registrar's office announcing registration dates for the fall term. The email will be sent to your WesternU email address provided at the time you accept your seat. It is important that you view your WesternU email often for registration and other important updates. Your registration notification email includes when tuition is due and when funds disburse to your accounts. Note: when accepting federal loans, funds come to WesternU first where tuition and fees are paid. Remaining balance (if any) are sent to your personal bank account.

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This simple diagram demonstrates the flow of funds. It starts with you completing the FAFSA, (be sure to add WesternU school code). This process allows our office to complete your Financial Aid offer. Once you have accepted the offer, your funds will disburse to WesternU and be applied to your tuition and fees. Remaining balance (if any) are sent to your personal bank account.

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It was the goal of this session to address all questions either with the presentation or during this Q&A session. However, if someone had a question that was not address or would like more detailed information, our office will do a follow up and try to get that information to you. Thank you for attending