



# Widener University

## Commonwealth Law School

Financial Aid Office

Dear Widener Law Commonwealth Student,

The Financial Aid Office has provided this handout as an informational piece to help you with the financial aid process and understand your online financial aid offer for the 2021-2022 academic year.

### Tuition & Fees

Tuition is charged on a per credit basis:

JD Students – Regular and Extended Division      \$1,666

Fees:

Student Bar Association	\$60 per semester
Exam	\$30 per semester

Your financial aid is processed with an *estimated tuition* based on your registered program.

	<u>Per Semester</u>
Juris Doctor	
Regular Division –	15 credits
Extended Division –	11 credits

Your actual tuition may be more or less than our estimate depending on the number of credits you are registered for. Additional credits added throughout the semester will be billed accordingly. Classes dropped after the posted drop/add period will be charged full price. Tuition and fees are billed to your account each semester. You will receive an email from the Office of the Bursar when your electronic bill is ready for viewing.

Tuition and fees are combined with estimated living expenses to create a student's cost of attendance. A cost of attendance is also referred to as a budget. A cost of attendance sets a limit on the amount of financial aid a student can receive in a given academic year. Financial aid includes merit-based aid, loans, outside scholarships and Federal Work-Study. For additional information on how your cost of attendance was calculated, please click [here](#).

Students will receive a financial aid offer letter to see what scholarships and/or loans have been awarded and borrowed for the academic year. Students borrowing a Federal Direct Unsubsidized Loan should be aware that the loan is charged a 1.057% origination fee at disbursement on or after October 1, 2020 and that the Interest Rate for loans disbursed on or after July 1, 2021 is 5.28%.

**Do not include Federal Work Study** when trying to determine your estimated tuition balance as the amount is not credited to your account. It is paid directly to you in the form of a bi-weekly paycheck based on the number of hours you work and is limited to the amount on your financial aid offer letter.

*\*Over for more information on determining Federal Direct PLUS Loan eligibility and tuition balance\**

**How to determine your Widener Law Commonwealth tuition balance after awarded financial aid:**

Estimated Tuition and Fees (credits registered x per credit charge)	<u>Semester Example:</u> \$25,050 (15 credits x \$1,666 + \$60 SBA fee)
- less scholarships awarded	-\$2,500
- less loans awarded (be sure to subtract the fees)	<u>-10,142 (\$10,250 x 1.057%)</u>
Estimated tuition balance	\$12,408 balance due

For information on the payment plan available from the Office of the Bursar, please visit their website at <http://sites.widener.edu/bursar/>

**Graduate Students** looking for a loan program to help finance their tuition balance and/or to borrow money for living expenses should consider the Federal Direct Graduate PLUS (GradPLUS) Loan. The GradPLUS loan has a fixed interest rate of 6.28% for loans disbursed on or after July 1, 2021 and charges a 4.228% origination fee at disbursement for loans disbursed on or after October 1, 2020.

**How to determine your GradPLUS loan eligibility:**

Budget (located on financial aid offer letter)	<u>Academic Year Example:</u> \$74,019 (2021-2022 JD RD budget)
- less scholarships awarded	-\$5,000
- less loans awarded	<u>-\$20,500</u>
GradPLUS loan eligibility	\$48,519 GradPLUS Loan eligibility

Students can apply for the GradPLUS loan at <https://studentaid.gov>. The GradPLUS process consists of **two steps**, (1) requesting the loan and (2) signing a PLUS loan Master Promissory Note. Once you are signed into <https://studentaid.gov>, click “Apply for a PLUS Loan for Graduate School” to apply for the loan and “Complete MPN (i.e., Loan Agreement)” if you are a first-time borrower or were not approved on your own credit for a previous GradPLUS loan.

**Excess Funds**

Students who receive financial aid in excess of their required tuition and fees will receive those funds in the form of a refund for the credit created on their account once all required charges have been paid via direct deposit. Direct deposit can be set up using their My Widener Account and searching “Bank Info for Refund”. These funds are generally available 10-14 business days after the funds have been applied to your account. These refunds cannot be issued prior to the start of the semester.

*Last Updated 7/6/2021*