

# 2019–20 Financial Aid Award Information

## How was the amount and type of financial aid determined?

Your maximum financial aid eligibility is the difference between our estimate of what it costs to attend Viterbo University for the coming year and the amount you/your family is expected to contribute toward these costs. Your “expected family contribution” was determined by the U.S. Department of Education using the information you provided on the Free Application for Federal Student Aid (FAFSA). We applied all applicable Federal, State, and University awarding guidelines to determine the awards on the “Financial Aid Award Letter.”

## How do I accept/reject the awards I have been offered?

- Step 1:** Login to VitNet at [www.viterbo.edu/myvu](http://www.viterbo.edu/myvu)
- Step 2:** Click on VitNet in the upper-right hand corner
- Step 3:** Enter your username and password (same as your email username and password).
- Step 4:** Click on “Students” menu
- Step 5:** Click on “Financial aid award letter” to review housing status, estimated credit “hours”, and aid awards by term. Notify the Financial Aid Office of any discrepancies or corrections.
- Step 6:** Return to Students menu and click on “Accept or reject my financial aid awards”
- Step 7:** Select “Year 2019”
- Step 8:** “Accept” or “Reject” each award listed\* (Note—you must accept or reject your awards within **15 days** of the date the email notification is first issued or the aid may be rescinded without additional notice. You must indicate “accept” or “reject” for **each** award that is “Offered (“O” status)”. If you do not make the choice the Financial Aid Office will assume “Reject” and cancel the award(s) which are left as “Offered”).
- Step 9:** Click “Submit” when you are finished.
- Step 10:** Complete entrance counseling and loan promissory notes as explained later in this publication.

*If you wish to accept an amount for less than what is offered, send an email to [FinancialAid@viterbo.edu](mailto:FinancialAid@viterbo.edu) clearly explaining the amount you do wish to keep and for which semester(s).*

## What are the types of aid awarded to me?

**Grants/Scholarships**—Awards which do not need to be repaid.

**Loans**—Awards must be repaid after the student ceases to be enrolled at least half-time.

**Student Employment**—(Work Study) Student must earn these awards by working in an on-campus department. Funds are paid as earned directly to the student with a semi-monthly paycheck

(at \$8.25/hour). Earnings may be used for direct expenses (tuition, room, etc.) or indirect expenses (transportation, personal, etc.). Employment paperwork and sign-up procedures will be emailed in late July.

## How do I finalize the loan(s) awarded to me?

**Federal Direct Subsidized and Unsubsidized Loans—First time borrower** must complete a *Direct Loan Master Promissory Note (MPN)* at <https://StudentLoans.gov>.

**First time** student loan borrowers, including students who are borrowing at Viterbo for the **first time**, must also complete *Entrance Counseling* at <https://StudentLoans.gov>.

**Federal Direct PLUS Loan—Parent borrower** must complete the *Federal Parent PLUS Loan Request Form for 2019-20 Academic Year*, available on the Viterbo website to download and print. A *PLUS Loan Request Form* is required for each new loan award.

First time parent borrower must also complete the *Direct Loan Master Promissory Note (MPN)* for Parent PLUS Loan at <https://StudentLoans.gov>.

*For information on Federal Direct Loans, including current interest rates and repayment options, go to <https://StudentLoans.gov>. Links are also available at this site to Entrance Counseling and the MPN(s).*

**Nursing Loan**—Students borrowing at Viterbo for the first time must complete a *Nursing Loan Master Promissory Note (MPN)*. The *Nursing MPN* will be mailed to the student borrower after the loan is accepted on VitNet (see “How do I accept/reject the awards I have been offered?”). You must also complete Entrance Counseling, if you have not already done so for another loan program.

## Under what circumstances might my financial aid be increased?

If you and/or your parent have unusual circumstances which could affect your ability to contribute to college expenses, you may qualify for a re-evaluation of eligibility. Unusual circumstances include, but are not limited to the following:

- Death in the family
- Separation/divorce
- Loss of a job
- Retirement of a wage earner
- Paid medical expenses not covered by insurance
- K-12 tuition paid for student’s siblings or dependents

Circumstances you feel we should know about must be communicated in writing. Please see the [Special Circumstances webpage](#) for a submission form. Additional paperwork will be required before the re-evaluation will be completed.

## The aid awarded to you may be reduced and/or cancelled if you:

- Withdraw from the University
- Change your level of enrollment by dropping one or more classes
- Receive grants/scholarships/loans from external sources
- Change your state of residency
- Move from on-campus housing to off-campus
- Receive aid that exceeds your calculated eligibility or “cost of attendance”
- Enroll for courses at a reduced tuition rate (PFST, OMGT, etc.)
- Drop below half-time status (6 credits/semester = Undergraduate half-time; 3 credits/semester = Graduate half-time)
- Fail to submit requested forms/documentation on a timely basis
- Enroll in courses that span less than a full semester (16 weeks)

## What are my responsibilities as a financial aid recipient?

- To notify the financial aid office of any and all changes to enrollment, housing, name or address
- To apply for financial aid on a timely basis for each year you want to receive assistance
- To provide complete and accurate information on all documents and to provide supporting documentation if requested
- To notify the financial aid office of any and all assistance you receive from any individual/agency outside the university
- To complete loan entrance and exit counseling
- To repay all loans according to the terms of your promissory note
- To maintain [Satisfactory Academic Progress](#)
- To regularly attend classes as scheduled

## How will aid I receive from outside sources affect the aid awarded to me?

If the total of your aid from Viterbo plus the outside award exceeds your calculated financial need, a portion of the aid **must** be reduced. We will reduce student loans first, work awards second, and in rare cases (when mandated) grant awards last. You will be notified of any adjustments to your financial aid as a result of outside assistance you are awarded.

## Will my financial aid remain the same each year I attend Viterbo?

Financial aid awards are made for one year at a time as they are awarded on a need basis. Therefore, you must re-apply for aid every year. Eligibility for subsequent school years will be based on continued funding and determination of eligibility based on that year’s FAFSA filing. You will be notified when it is time to submit the FAFSA for the next academic year. **The priority filing deadline for the FAFSA is February 1 of each year.**

Viterbo Academic and Talent-based scholarships are automatically renewed providing you meet the minimum scholarship criteria and maintain full-time enrollment. The Viterbo Academic Scholarship will be reduced if you do not live in Viterbo housing and your initial scholarship amount, as determined by the Office of Admission, was based on living in Viterbo housing.

## If my financial aid does not cover my bill in full, when must I pay the balance?

You will be billed for one semester at a time. If your financial aid for a given semester does NOT cover all of your charges you must make a minimum personal payment of \$500 at the beginning of every semester. You may not count financial aid as your down payment, unless your aid covers your entire bill for the semester. After the initial \$500 payment, you are allowed a “grace period” each semester where no interest is charged on your unpaid balance. If you have a balance remaining at the end of the “grace period”, your account will accrue interest at the rate of 1.25% per month until the balance is paid in full. All semester charges must be paid in full prior to the student being allowed to register for the next semester.

**Fall Semester Grace Period ends — October 31**

**Spring Semester Grace Period ends — February 28**

**Summer Semester Grace Period ends — June 30**

## My financial aid exceeds my bill, what happens to the excess aid?

Financial aid over and above what you owe Viterbo will be given to you as a refund check. The Business Office issues refund checks once weekly, starting the second week of each semester. Checks may be picked up at the cashier’s window (Murphy Center, Room 214). Checks not picked up will be mailed to the student’s permanent address. Please contact the Business Office, 608-796-3851, for specific days and times.

A credit balance that results from a PLUS Loan will be paid to the parent borrower unless the parent provides written authorization to the cashier to disburse the refund check to the student. Authorization forms are available in the Business Office.



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UNIVERSITY

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