



2019-20

# Financing Your Duquesne Undergraduate Education



DUQUESNE  
UNIVERSITY

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# A Duquesne education is within your reach.

If you decide that Duquesne is where you belong, we will do everything possible to create a workable plan for financing your education.

## We're Here to Help

The financial aid process and the task of financing an education are new to many people, and like anything new, they can be challenging. Please know that we are here to assist you in navigating the process and identifying sources of education financing.

## An Investment

A college education can be one of the largest financial commitments anyone can make next to the purchase of a home. Just as a home's value increases over time, the value of a Duquesne education also increases over time, from the first step into the classroom to graduation day to success in your profession to return campus visits as a successful Duquesne alum. Although the cost of a college education involves a significant financial commitment, you can better appreciate and understand its value when viewed as a long-term investment.

## A Partnership

Many students and parents must look beyond their own resources to finance a college education. At Duquesne, we view education financing as a partnership that involves a student, family, the University, federal and state agencies, and other organizations. When all available resources are considered, a private college education is affordable and, in many cases, closer to the cost of a public university.



*U.S. News, Washington Monthly and Kiplinger's rank a Duquesne education high for value per dollar.*

# How to Apply for Financial Aid

## Academic-Based Scholarships

Complete your admission application. Duquesne University is pleased to offer academic-based scholarship opportunities to eligible students. As a part of the admissions process, students are evaluated for academic scholarships, and any eligibility is communicated to them with their acceptance notification.

- Academic scholarships are awarded to applicants during the admission process
- Awards are renewable for a maximum of eight semesters (with the exception of Pharmacy, which is 12 semesters)
- Students must maintain a minimum cumulative grade point average for renewal in future years (2.0 GPA for most awards)
- Amount of scholarship is determined at time of admission and remains constant

## Need-Based Financial Aid (Grants, Loans and Student Employment)

In addition to academic-based scholarships, Duquesne University also offers need-based financial aid opportunities (grants, loans and student employment) to eligible applicants. An annual FAFSA is required, as is the timely response to requests for additional information such as verification of taxable and untaxed income. Please note the following procedure to apply for need-based financial aid:

### Complete the Free Application for Federal Student Aid (FAFSA)

- Available online at [www.fafsa.ed.gov](http://www.fafsa.ed.gov)
- Duquesne's Federal School Code is 003258
- Apply between October 1 and May 1 for priority aid consideration\*
- When completing your FAFSA, use the IRS Data Retrieval Tool if possible
- Necessary for need-based financial aid
- If selected for verification, please respond promptly to requests for additional information
- Failure to respond to requests for additional information can affect eligibility for financial aid opportunities

*\*We recommend that prospective students apply for need-based financial aid as early as possible so that a financial aid package can be completed before the May 1 admission deposit deadline.*

# Transfer Student Financial Aid Information

Transfer students interested in applying for financial aid should follow our standard application procedures and deadlines (as outlined on page 3 of this booklet) for the academic year beginning in the fall semester. Spring semester transfer students should submit the financial aid materials by December 1.

In addition, students must update their Free Application for Federal Student Aid (FAFSA) to include Duquesne University (Federal School Code: 003258).

Transfer students are eligible to receive similar financial aid opportunities available to other Duquesne students, including academic-based scholarships, need-based financial aid and non need-based aid opportunities.

## Contact Us

For additional information on the financial aid programs and services offered through Duquesne University, please contact us:

### **Office of Admissions**

*(Academic Scholarship Questions)*

Phone: 412.396.6222

Toll-Free: 1.800.456.0590

Email: [admissions@duq.edu](mailto:admissions@duq.edu)

[duq.edu/admissions](http://duq.edu/admissions)

### **Financial Aid Office**

*(Need-Based Financial Aid Questions)*

Phone: 412.396.6607

Fax: 412.396.5284

Email: [faoffice@duq.edu](mailto:faoffice@duq.edu)

[duq.edu/financial-aid](http://duq.edu/financial-aid)

### **Student Account Office**

*(Payment Plans and Billing Questions)*

Pittsburgh, PA 15282

Phone: 412.396.6585

Fax: 412.396.5958

Email: [studentaccounts@duq.edu](mailto:studentaccounts@duq.edu)

[duq.edu/student-accounts](http://duq.edu/student-accounts)

*All offices are located in the  
Administration Building.*



# Key Types of Financial Aid

## Academic-Based Scholarships

### Duquesne University Academic Scholarship

Award is based exclusively on academic achievement; amount varies based on program of study, cumulative high school GPA and standardized test scores.

### On-Campus Room Award

A financial award available to students who live on campus. Students who move off campus at any point will have their Duquesne University On-Campus Room Award cancelled (as this award is used to defray Duquesne room costs only).

## Need-Based Grants

### Federal Pell Grant

A need-based grant offered by the federal government to eligible undergraduate students who complete the FAFSA. In this academic year, Pell Grant awards range from \$657 to \$6,195.

### Federal Supplemental Education Opportunity Grant (SEOG)

A need-based grant awarded to students with exceptional financial need.

### Pennsylvania State Grant (PHEAA)

A need-based grant awarded to eligible Pennsylvania residents who complete the FAFSA and meet the requirements of the PHEAA state grant program. This year, the full-time PHEAA grant ranges from \$500 to \$4,122 (estimated).

### Other State Grants

States with reciprocal state grant programs include Ohio, West Virginia, Massachusetts, Delaware, Maine, Vermont and Connecticut.

### Duquesne University Grants

A need-based grant offered to full-time undergraduate students who meet need-based eligibility requirements. In the most recent academic year, Duquesne Grant awards ranged from \$200 to \$4,000.



## Need-Based Loans

### Subsidized Federal Stafford Loan

A need-based loan through the federal government that requires the student borrower to repay it with interest following enrollment. A “subsidized” loan refers to the interest subsidy paid by the federal government to the lender while the student is enrolled. Currently, loans have a fixed rate of 4.53 percent, and the loan fee is 1.062 percent. The principal of the loan is deferred as long as the student is enrolled at least half-time in a degree-seeking program. Current annual borrowing limits: \$3,500 freshmen; \$4,500 sophomores; and \$5,500 for juniors and seniors. Maximum aggregate borrowing limit is \$31,000 for an undergraduate dependent student.

### Nursing Loan

A need-based loan made by the University to full-time, dependent freshman nursing students. There is zero interest while the student is enrolled at least half-time in a degree-seeking program and during a nine-month grace period before repayment begins. Interest rate during repayment is 5 percent, and the repayment period is 10 years. The maximum is \$2,000. You will automatically be considered for the loan program if you apply for need-based financial aid.

### Health Professions Loan

A need-based loan made by the University to full-time dependent Doctor of Pharmacy students (3rd – 5th year). There is zero interest while the student is enrolled at least half-time in a degree-seeking program and during a nine-month grace period before repayment begins. Interest rate during repayment is 5 percent, and the repayment period is 10 years. The maximum amount is \$2,000. You will automatically be considered for the loan program if you apply for need-based financial aid.

99%

**of freshmen receive  
some form of  
financial assistance**

**This means that Duquesne  
is more affordable than  
you might think.**



## Non Need-Based Loans

### Unsubsidized Federal Stafford Loan

The terms and conditions of the Unsubsidized Stafford Loan are the same as those of the Subsidized Federal Stafford Loan, but with several exceptions. Interest on this loan is not subsidized by the federal government, and, therefore, it is the responsibility of the student borrower. Currently, the interest rate for undergraduates is fixed at 4.53 percent, and the interest begins to accrue after disbursement of loan funds. Students may choose to defer interest while in school and later capitalize interest (add it to the principal) at the time repayment begins.

All students are eligible for additional Unsubsidized Stafford Loans of \$2,000 per academic year.

Additional Unsubsidized Stafford Loan funds are available to independent undergraduates and dependent students whose parents have been denied a Federal PLUS Loan (additional amounts: \$4,000 per academic year for freshmen and sophomores, \$5,000 per academic year for juniors and seniors). Some students may qualify for a combination of Subsidized and Unsubsidized Stafford Loans. The total academic year amount of the loans cannot exceed the limits by academic class levels as previously listed.

### Federal PLUS Loan (Parent Loan)

The PLUS Loan provides a borrowing option for parents of dependent undergraduate students. Parents may borrow any amount up to the cost of attendance minus the amount of any financial aid received. Approval of the loan is based upon a parent's credit worthiness. Currently, the interest rate is fixed at 7.08 percent. Loans include a 4.248 percent origination fee. Applications for the 2019-20 year begin on July 1, 2019.

## Alternative Loans

Duquesne University strongly urges students to apply for Stafford Loans and parents of students to apply for PLUS Loans before resorting to alternative loans. However, alternative loans may be an effective method of financing unmet costs of education for some students. The University recommends that students apply with co-signers to secure the best possible interest rates. A historical list of lenders our students have used may be found at ELM Select ([elmselect.com](http://elmselect.com)) searching under Duquesne University.



## Outside Scholarships

Some companies and religious and community organizations award scholarships to deserving students. Scholarship and selection information can be obtained by contacting these organizations directly. There are also websites that can facilitate scholarship searches. Caution is advised, however,

when using fee-based scholarship searches.

Students who receive outside scholarships must notify the Financial Aid Office so that these scholarships can be added to their financial aid package and adjustments can be made to need-based aid, if necessary.



**FOR INFORMATION ON OUTSIDE SCHOLARSHIPS:**  
**The SmartStudent Guide to Financial Aid - [finaid.org](http://finaid.org)**  
**College Board - [collegeboard.org](http://collegeboard.org)**  
**FastWeb - [fastweb.com](http://fastweb.com)**

# Other Financial Options to Consider

## Duquesne Monthly Payment Plan

The University offers a monthly payment plan for each term through CASHNet, a third-party vendor, administered through the Duquesne Student Accounts Office.

- Payment Plans will automatically be budgeted for the full term balance.
- There is an enrollment fee of \$35 for each term.
- Payment plans **do not** automatically renew, You must enroll each term.
- To learn more and enroll, visit [duq.edu/student-accounts](http://duq.edu/student-accounts).

## Federal Work-Study

- The Federal Work-Study program provides excellent part-time employment opportunities to eligible students
- Students are assisted with job placement by the Student Employment Office of Human Resources
- Federal Work-Study is considered financial aid and is therefore a part of the student's financial aid package
- Students are paid biweekly. Their pay is determined by the rate of pay and the number of hours worked
- Students receive a paycheck (or direct deposit into a checking account). Federal Work-Study is not directly credited to the Student Account



## Cost of attendance

The following example illustrates the average annual cost of attendance for a Duquesne University student enrolled in Liberal Arts, Education, Business, HMS, Nursing, Natural & Environmental Sciences, Biomedical Engineering, and the Spiritan Division.

### Estimated Cost of Attendance 2019-2020

Tuition	39,992
Room and Board	13,088
Personal*	1,000
Transportation*	1,200
Books*	1,400
<b>Total</b>	<b>\$56,680</b>

\*Actual costs can vary based upon individual circumstances. Annual increases in the cost of a Duquesne education are anticipated.

#### **Tuition varies by program:**

- Pre-Professional Pharmacy \$43,974
- Doctor of Pharmacy  
*Traditional Day Pathway (Years 3-6)*  
\$1,583 per credit
- Music \$46,556
- Health Sciences \$46,090



# Financing Worksheet

Please use the following worksheet to help estimate the amount of education financing required.

**BILLED COSTS - (FINANCIAL AID + DEPOSIT) = (ESTIMATED) BALANCE DUE**

Tuition \_\_\_\_\_

Room and Board \_\_\_\_\_

**BILLED COSTS:** \_\_\_\_\_

Academic Scholarship \_\_\_\_\_

Duquesne Grant \_\_\_\_\_

Federal Pell Grant \_\_\_\_\_

State Grant \_\_\_\_\_

Stafford Loan \_\_\_\_\_

Other Aid \_\_\_\_\_

*Work-study does not apply*

Enrollment Deposit \_\_\_\_\_

*\$500; freshmen only*

**FINANCIAL AID AND DEPOSITS:** \_\_\_\_\_

**(ESTIMATED) BALANCE DUE:** \_\_\_\_\_

*This balance can be financed by cash, savings, a payment plan, Federal PLUS Loan or alternative loans.*



[duq.edu/financial-aid](https://duq.edu/financial-aid)



For information on scholarship opportunities  
and more, find us on Facebook.

[facebook.com/duquesne.financialaid](https://facebook.com/duquesne.financialaid)