



BETHUNE-COOKMAN UNIVERSITY

OFFICE OF STUDENT FINANCIAL AID

Dear Applicant,

After a review of your financial aid application, the *Office of Student Financial Aid* has determined that you are eligible for the financial aid listed on the enclosed Award Notice to help meet your educational expenses for the academic year. Please indicate whether you wish to accept or decline the awards. If you want to choose a lower amount, simply write the modified amount next to the award and initial it. **Return a signed copy** of the **Award Notification** to the *Office of Student Financial Aid*.

This first letter may not include scholarship decisions at this time. Once we are notified of the scholarship, we will send a revised award letter.

Stafford Loans

- Federal Stafford Subsidized and Unsubsidized Loans are low-cost loans that are backed by the Federal government. Stafford loans are the most common type of college loans that offer a low interest rate fixed at 6.8% for loans first disbursed on or after July 1, 2006.
- The most Freshmen can receive is \$5,500. Stafford loans also have loan fees of up to 4% which are deducted by the lender from the disbursement check before it is sent to B-CU.

If you are awarded a **Federal Stafford Loan**, you must complete the Stafford Loan Application and Promissory Note online.

- Go to http://www.cookman.edu/financial_aid/loans.html.
- Click on the "Federal Stafford Loan Application and Promissory Note" link.
- The Loan Entrance Counseling should also be completed by first-time borrowers. Go to http://www.cookman.edu/financial_aid/entrance_counseling.html. Be sure to reach the final screen that says and electronic message has been sent to our office.

Parent Plus Loan (You Must APPLY for this Loan)

- Federal PLUS Loans offer parents a low interest rate fixed at 8.5% for loans first disbursed on or after July 1, 2006.
- Repayment begins 60 days following disbursement if the loan. Parents may be able to delay repayment while the student is in school.
- You must inquire with the lender regarding this option. Loan fees of 4% are deducted by the lender before the check is sent to the University.
- Go to http://www.cookman.edu/financial_aid/loans.html.
- Click on the "Federal Parent PLUS Loan Program" link.

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Private Alternative Student Loans (You Must APPLY for these Loans)

Private loans help bridge the gap between your expenses and the limited amount of loans the government allows you to borrow from its programs. These loans are offered by private lenders and often depend on your credit score. Apply with a cosigner to receive the lowest interest possible. Cosigners may be released after a certain number of on-time payments. Below are a few lenders you may want to contact.

- **Chase PLUS** Loan: (800)-487-4404; **Chase Private** Loan (866)-306-0868 or www.ChaseSelectLoans.com
- **Fifth Third Bank** Alternative Loan: (800) 222-7192 or <http://web.53educationlending.com>
- **Sallie Mae Parent PLUS**: (888)-888-3479; **Private Loan**: (800)-695-3317 or www.salliemae.com/signature

Tuition and Room & Board must be paid in full before the start of classes. Charges can be broken down in to payment installments using the **Tuition Pay Plan**. Visit www.TuitionPayEnroll.com or call (800)-635-0120 to set up the plan.

Awards are valid upon admission and enrollment into the university. This letter supersedes previous notices.



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