

STUDENT FINANCIAL AID HANDBOOK 2019-2020

Mission Statement

The Rutgers Biomedical and Health Sciences (RBHS) Financial Aid Offices are comprised of the RBHS Newark and RBHS Piscataway Offices of Financial Aid (OFA). The RBHS Newark OFA services all programs for the Newark, Scotch Plains, and Distance Education RBHS campuses. The RBHS Piscataway OFA services the Piscataway, Blackwood, and New Brunswick RBHS campuses. The main University Office of Financial Aid is located on the New Brunswick Campus.

The financial aid office is dedicated to:

- Providing students with sufficient resources to satisfy their financial need, in conjunction with legislative and regulatory requirements.
- Providing the best funding sources, while utilizing the most advanced technology.
- Educating its students in financial literacy, and equipping them with the tools necessary for financial wellness during their tenure, as well as after leaving RBHS.
- Providing professional, efficient and courteous services at all times.

Chapter One

WHAT IS FINANCIAL AID?

Financial aid consists of three basic types: loans, scholarships/grants and work study:

- Loans are financial aid which must be repaid.
- Scholarships and grants are financial aid which does not have to be repaid.
- Work study consists of part-time jobs for which a student is paid on an hourly basis. Money is earned while attending school and does not have to be repaid.

At RBHS, these three basic types of financial aid come from a variety of sources: *the federal government, the State of New Jersey, RBHS itself, or outside agencies, organizations, and donors.* For a list of programs click here:

[Financial Aid Programs.](#)

SERVICE COMMITMENT PROGRAMS

ARMED FORCES HEALTH PROFESSIONALS SCHOLARSHIPS (AFHPS)

Scholarships are available to U.S. citizens enrolled in Medical or Dental schools. In return for financial assistance, students must serve in the Armed Forces. In addition to paying for tuition, fees and required books & supplies, the scholarship pays a monthly living expense stipend. The expectation is that a student will serve year-for-year after graduation. For additional information and/or an application, call or write any of the following branches:

N.J. NATIONAL GUARD (ARMY)

Medical Service Corps

Recruiting and Retention Office

3650 Saylor's Pond Road, Room B-212

Fort Dix, NJ 08640-7600

1-609-562-0719 or 1-800-GO-GUARD (1-800-464-8273)

<http://www.nationalguard.com/>

US AIR FORCE

1150 First Avenue
Suite 502
King of Prussia, PA 19406
Contact: Master Sgt. Joshua Roethlisberger
(610) 491-9715
<http://www.airforce.com>

US ARMY (NJMS/RSDM/RWJMS)

Health Care Recruiting Team Office
Building 30 North
Picatinny Arsenal, NJ 07806
Contact: Sgt. Angel Gonzalez Rodriguez
1-877-227-5168
<https://www.army.mil/>

US NAVY

Navy Recruiting District New York
170 Broadway, Suite 1408
New York, NY 10038
Attn: Recruiting Medical Officer
Main Office: 1-212-385-4450
<https://www.navy.com/>

NATIONAL HEALTH SERVICE CORPS (NHSC)

The program is designed to recruit allopathic and osteopathic physicians/dentist, certified nurse midwives, family nurse practitioners and physician assistants to serve in areas designated by NHSC that have shortages of primary care health professionals.

Eligibility Criteria

Must be a U.S. citizen or U. S. National, and enrolled full-time in an accredited program and school.

Terms and Conditions

Government pays tuition and fees. Students chosen for the scholarship must agree to one year of service commitment in a Health Professional Shortage Area (HPSA) for each year of scholarship support, with a required minimum commitment of two years, and maximum of four years. For more information visit: <https://www.nhsc.hrsa.gov/>.

PRIMARY CARE PRACTITIONER LOAN REDEMPTION PROGRAM OF NEW JERSEY (NJLRP)

The program assists providers in the repayment of qualifying educational loans incurred during medical or dental school in exchange for service at approved sites in underserved areas in New Jersey.

Eligibility Criteria

Must be a graduate from medical or dental school, and must reside in the State of New Jersey. For medical school, a graduate must complete a certain primary care medical residency. Must be licensed to practice in the State of New Jersey. Must have outstanding qualifying education loans from medical or dental school, and cannot be in default on educational loans.

Terms and Conditions

NJLRP providers may redeem up to \$120,000 over a four-year period of service for eligible loans used to finance their medical or dental education. Must agree to work a minimum of 40 hours a week for a minimum of two years at a NJLRP approved site.

UNIVERSITY PROGRAMS

RBHS INTERNAL SCHOLARSHIPS

RBHS administers several privately endowed scholarships. Recipients are chosen based on their financial need and academic performance after completing the first year at RBHS. All students with completed financial aid files will be considered.

FOUNDATION PROGRAMS

Scholarships are awarded through the Foundation of RBHS to students attending or accepted for admission.

OUTSIDE PROGRAMS

NATIONAL MEDICAL FELLOWSHIPS (NMF)

NMF offers general scholarship awards to African Americans, Mainland Puerto Ricans, Mexican-Americans, Native Americans and Alaskan & Hawaiian Natives who are enrolled in the first or second year in accredited schools of allopathic or osteopathic medicine in the U.S.

Student must be a U.S. citizen. Awards are granted on the basis of financial need. Applications are available in March. The deadline for NMF to receive applications from entering medical students is June 30th. The deadline for currently enrolled students is June. Initial and renewal applications should be requested from the Student Affairs/Minority Affairs offices at RBHS or directly from the NMF Scholarship Program.

National Medical Fellowships, Inc.
Programs and Scholarship Department
5 Hanover Square, 15th Floor
New York, N.Y. 10004-8880
<https://nmfonline.org/>

First year students are urged to submit their completed application to NMF as soon as they have received acceptance from at least one medical school even if they are awaiting responses from other.

Chapter Two

HOW DO I APPLY FOR FINANCIAL AID?

APPLICATION PROCESS

- Complete of the [FAFSA/FAFSA Renewal](#)
- Complete the [RBHS Application](#)
- For Federal Student Loans, students must complete the:
 - [Entrance Counseling](#)
 - [Direct Loan Master Promissory Note](#)
- Students wanting to apply for a Federal Graduate PLUS Loan must complete the following:
 - [Graduate PLUS Loan Application](#)
 - [Graduate PLUS Loan Master Promissory Note](#)
- If a parent wants to apply for a Parent PLUS Loan, they must complete the following:
 - [Parent PLUS Application](#)
 - [Parent PLUS Loan Master Promissory Note](#)
 - **Note:** *Parent PLUS Loans are offered to undergraduate, dependent students ONLY.*

VERIFICATION

Notification that you have been selected for verification by the U.S. Department of Education is shown on the Student Aid Report (SAR). If you are selected for verification and wish to receive financial aid, such as the **Federal Direct Loan (Subsidized or Unsubsidized)**, Federal Work Study (FWS), Federal Pell Grant, and Federal Supplemental Educational Opportunity Grant (FSEOG), you must complete the VERIFICATION documents which can be obtained on

the student portal at <https://my.rutgers.edu/portal/>. **AID WILL NOT BE DISBURSED UNTIL THE VERIFICATION PROCESS IS COMPLETE.**

TRANSFER STUDENTS

If you transfer from one Rutgers school to another, or from any other institution to Rutgers University, your financial aid does not automatically go with you. To receive aid at your new school, check with that school's financial aid office to find out which programs are available, and what steps you must take.

Chapter Three

HOW IS ELIGIBILITY DETERMINED

There are many criteria that determine eligibility for financial aid, however, the predominant one for financial aid administered through the RBHS Office of Financial Aid is financial need, as demonstrated on the FAFSA or Renewal FAFSA form. All graduate and professional school students are considered **independent**. However, students who want to be considered for the Federal Primary Care Loan (PCL), Federal Health Professions Student Loans (HPSL), Federal Loan for Disadvantaged Students (LDS), and Disadvantaged Students (SDS) must provide parental information on the FAFSA or Renewal FAFSA, **and submit their parents IRS Tax Transcript from the tax year required to do the FAFSA.** Students in undergraduate programs may be dependent or independent, based on their date of birth and/or other factors. An "Expected Family Contribution" (EFC) will be calculated by Federal Student Aid, an office of the U.S. Department of Education, and will be based on the information in which you submitted on the FAFSA. Your financial need is then determined by subtracting the EFC.

The Expected Family Contribution (EFC) represents an estimate of the ability of the student and, if applicable, the student's family to contribute to the educational costs. This standard need analysis is called Federal Methodology (FM), and was passed into law by Congress under the Reauthorization of the Higher Education Act of 1965 as amended by the Higher Education Amendments of 1992. As of the 2017 – 2018 Award year, FM uses "prior-prior year data." This means that two years' previous income will be used in the analysis. An "income protection allowance", which represents the cost of basic necessities for all family members, is used in calculating the EFC. FM allows for adjustments to be made by the financial aid administrator on an individual basis with required written documentation.

The Student Expense Budget, or Cost of Attendance (COA), is the cost of the student's education for an academic year. It takes into account tuition, fees, books, supplies, estimated room and board, personal, and transportation costs. The student COA covers expenses for only the period of enrollment. For example, first year students are predominately enrolled for nine months. Financial aid covers living expenses only for the nine months. Periods of continuous non-enrollment are **not** included and are **not funded**. Therefore, personal budgeting of financial aid and living expenses is crucial. Estimates of room, board, personal, and transportation expenses are based on University studies. For review of specific cost of attendance, click here: [Student Budgets](#), and then click the link for your specific school/program.

Financial aid is awarded by the RBHS Offices of Financial Aid in response to the calculated financial need. The amount and type of aid is based on financial need, specific eligibility requirements, and RBHS's financial aid packaging policy. The financial aid packaging policy is a formula developed to determine the amount of aid to be given to the student from the University administered aid programs. The total amount of need-based aid (see following list of funds) awarded to the student cannot exceed his or her financial need.

The need-based programs are as follows:

- Disadvantaged Student Fund (DSF) **(For Grad Medical students only)**
- Educational Opportunity Fund Grant (EOF) **(For Undergrad & Grad students)**
- Federal Pell Grant **(For Undergrads going for their first Undergrad degree only)**
- Federal Direct Loan (Subsidized) **(For Undergrad students only)**
- Federal Work-Study Program (FWS) **(For Undergrad & Grad students)**
- Health Professions Student Loan (HPSL) **(For Grad Dental students only)**

- Loans for Disadvantaged Students (LDS) **(For Grad Medical & Dental students only)**
- Primary Care Loan (PCL) **(For Grad Medical students only)**
- Supplemental Educational Opportunity Grant (SEOG) **(For Undergrads going for their first Undergrad degree only)**
- NJ Tuition Aid Grant (NJTAG) **(For Undergrads going for their first Undergrad degree only)**

For detailed information on these programs, click here: [Summary of Major Financial Aid](#).

The cost of pursuing a professional education is very high. The average cumulative debt for Rutgers Medical and Dental School Classes of 2018 was between \$188,000 and \$230,000. It is important to note that the average indebtedness differs significantly among Rutgers schools. For most students, paying for their education will depend upon planning and resourcefulness. Students are urged to investigate every opportunity to complement their aid packages. For example, students should consider all private sources such as employers, parents' employers, unions, civic, religious, and ethnic organizations.

The key to planning the financial aspect of education is working together with the RBHS Offices of Financial Aid. If needed, a student can call and set up an appointment to meet with a financial aid counselor. This counselor will go over program regulations and eligibility criteria, and provide counsel in the terms and conditions of all educational loans. The Rutgers Website <https://financialaid.rutgers.edu> can also provide useful information.

There are certain academic and financial requirements that must be fulfilled in order to receive aid. Students in default on their federal education loans **(from undergraduate or graduate studies)**, or owing a refund on their Federal PELL, FSEOG, (from undergraduate study) will be ineligible to receive financial aid at Rutgers University until those obligations are satisfied. In addition, all students must be making satisfactory academic progress (SAP) to be eligible for financial aid.

FINANCIAL AID PHILOSOPHY AND PRACTICE

The RBHS Offices of Financial Aid strive to provide the highest quality service to undergraduate, graduate, and professional students in pursuit of their academic goals.

The primary objective is to assist students and families in planning for and meeting expenses associated with attendance at the university. All RBHS offices focus on establishing aid eligibility, awarding scholarships, grants, loans, and employment to all eligible students, as well as providing excellent financial literacy counseling to students and families.

All students presenting unusual and extenuating circumstances will be reviewed by the Financial Aid Office on a case-by-case basis after providing appropriate written documentation.

Chapter Four

WHAT DOCUMENTS WILL I RECEIVE AFTER APPLYING FOR AID?

Upon successfully completing the Free Application Federal Student Aid (FAFSA) on www.fafsa.ed.gov, students will receive an email notification from the Central Processor with instructions on how to access their electronic Student Aid Report (SAR). Students may also receive a request for supplemental documents from the Financial Aid Office. Some of the documents requested are for reference; others are required to determine eligibility, or to disburse financial aid.

FORMS AND CORRESPONDENCE

Missing Information Or Additional Document Request

Once the completed FAFSA has been received by RBHS, if there is any missing information or additional documentation required for verification, an email will be sent out to the student indicating that missing items can be viewed on the portal. Students may log onto the [Student Portal](#) to view their tracking requirements online, and submit their required documents by uploading them through the portal.

Only certain RBHS Financial Aid Forms are accessible online through the financial aid website located here: [Forms and Documents](#). All other documents can be uploaded through the student portal.

Citizenship Verification

Students who are required to prove their citizenship will have to produce their **original** U.S. Birth Certificate, U.S. Passport, Certificate of Citizenship, or Certificate of Naturalization **in person** to their regional financial aid office. Distance Education students may complete a Citizenship Affidavit form, but must have the form notarized. Additional information regarding citizenship verification can be found here: <https://financialaid.rutgers.edu/eligibility/citizenship-status/>.

Selective Service

Most males from ages 18 through 25 years of age are required to register with the Selective Service System. If a student's FAFSA submission was unable to verify a student's Selective Service registration, a letter from Selective Service or other documentation will be required. Additional information regarding Selective Service Registration can be found here: <https://financialaid.rutgers.edu/eligibility/selective-service/>.

IRS Data Retrieval Tool

Students are encouraged to use the IRS Data Retrieval Tool (DRT) when submitting income information on the FAFSA. If a student, student's spouse, or student's parent(s) alter the data on the FAFSA after transfer from IRS retrieval tool, the office may require a copy of the student's or parent(s)' tax transcripts. A student or parent can obtain a tax transcript by logging onto the [IRS Website](#). No fee is charged for this report. The report can be uploaded through the portal if it is required. Additional DRT information can be found here: <https://financialaid.rutgers.edu/tools-and-resources/irs-drt/>.

Verification Documents

If a student is selected for Federal Verification by the U.S. Department of Education, the student will be required to complete additional verification documentation. The required verification documents will be specified on the student's portal, and can be uploaded there as well.

Below is a listing of possible verification documentation that may be requested from either the student, spouse, or parent(s) of dependent students:

- High School Completion Status
- Household and Number in College Forms
- Monthly Expense and Resource Statement
- Non-Tax Filing Statement
- Rental Property Value Form
- Small Business Affirmation Statement
- Statements of Child Support Paid or Received
- Statement of Educational Purposes
- Statement of Food Stamps Received
- Statement of Living Allowances
- Statement of Non-Educational Veterans Benefits
- Statement of Other Untaxed Income

Budget Re-Evaluation Form

If a student's Cost of Attendance does not cover their full costs as a student, they can request a budget re-evaluation by submitting a Budget Re-evaluation form, as well as additional documentation. Budget Re-evaluations are not recommended and should be treated as a last resort. Not all items or expenses qualify for the re-evaluation and students are encouraged to meet with a counselor if they believe they will need an increase to their COA.

Financial Aid Award Letter

Only Dental and Medical students will receive a financial aid award letter by mail. All other students will be able to access their financial aid award through the student portal. Once all the required documents are uploaded by the

student, the Office of Financial Aid will process documentation within 10-14 business days. Once all documents are processed by the office, an award can be processed on the student's account.

Adjustments to Awards

As long as students have submitted all necessary documents, the amount on the Award Letter is accurate unless the student chooses to adjust the amount of aid he or she receives. Students can request to make adjustments to their funding by emailing their regional financial aid office.

Change in Family Circumstances

If a student's income has significantly changed from the FAFSA income information, the student may qualify for a recalculation of eligibility, depending on the situation. A student will be required to complete a [Change in Family Circumstances Form](#), along with submitting all supporting documentation. A submission **does not guarantee** an approval of additional funding. Before submitting, a student should speak with a counselor to determine if they will be considered. The financial aid staff will review the student's file and inform them of their eligibility.

Note: Most graduate students **will not** qualify for consideration as their primary aid sources are non-needs based funding.

FUNDS WILL NOT BE DISBURSED UNTIL ALL REQUESTED DOCUMENTATION IS RECEIVED AND APPROVED.

Chapter Five

HOW WILL YOU RECEIVE THE FUNDS THAT YOU HAVE ACCEPTED?

Funds are electronically wired to the University, and are posted to student's account ten days prior to the start of the semester, for programs such as the Federal Stafford Loan Program and Direct Plus Loans. Other funds for which the University receives allocations, funding is posted on accounts through the University's automated system. This pertains to programs such as the Health Professions Student Loan, Loan for Disadvantaged Students, Scholarship for Disadvantaged Students, Primary Care Loan, Disadvantaged Student Fund, Federal Pell Grant, Supplemental Educational Opportunity Fund, Tuition Aid Grant, and Educational Opportunity Fund. Some programs have specialized payment procedures such as the Armed Forces Scholarship Programs and the National Health Service Corps.

In all cases, after funds are applied to tuition and fees, remaining balances not needed to satisfy university charges will be refunded. Contact [RBHS Billing and Collections Office](#) for further information on how financial aid is credited to and when/how refunds are generated. Students who wish to receive their refunds through direct deposit should sign up online for Direct Deposit set-up at: <https://rutgers.scholarrefunds.com>

Chapter Six

TUITION AND FEE DEFERMENT AND INSTALLMENT PAYMENT PLAN

TUITION AND FEE DEFERMENT

Prior to the start of the academic year, a bill is sent to all students from the Business Office. Tuition and fee obligations must be met prior to receiving refunds. These refunds are processed by the Cashier on each campus. Late fees will be assessed if obligations are not met by the bill due date. A \$125 late fee per semester will be assessed if the account balance is not paid in full. The Business Office, Cashier, and the Student Financial Aid Office will follow procedures established regarding deferment of tuition and fees based on certifiable financial aid. Students will be deferred for the amount of financial aid processed if their financial aid application was completed by the required deadline date. Students are responsible for all charges in excess of actual financial aid.

INSTALLMENT PAYMENT PLAN

Individuals receiving financial aid that is less than the total cost of tuition and fees, or not receiving any financial aid, can make arrangements with the Cashier's Office for an installment plan. There is a \$60 enrollment fee to join the

annual plan, and a \$50 enrollment fee for the semester plan. This fee is nonrefundable and due at the time of enrollment. This is an interest-free plan. Unlike a loan, you can join this plan and pay monthly without accruing interest or having a large debt at the time of graduation. The plan is administered by Rutgers and a third-party billing servicer, Tuition Management Systems (TMS). For additional information please review the Student Accounting website here: <https://studentabc.rutgers.edu/tuition-payment-plans>.

Chapter Seven

SATISFACTORY ACADEMIC PROGRESS

Academic Progress is a requirement for all students receiving Federal, State, or University assistance while enrolled at Rutgers, the State University of New Jersey.

Financial aid recipients must meet both a "qualitative" and a "quantitative" standard to maintain eligibility for aid. The qualitative standard is determined by the student's cumulative grade point average (GPA) at a specific grade level. The quantitative standard is based on a student's completion rate, or the successful completion of a minimum number of credits of the total credits attempted for each term of attendance at the University.

If a determination is made that a student is not progressing satisfactorily, that student will be notified in writing by the appropriate party at each school and/or Financial Aid Office. The student be placed on financial aid probation for one term and must succeed in reaching Satisfactory Academic Progress within that term to continue to receive financial aid for the following term.

A review of each enrolled student's academic progress will be conducted within the various units of Rutgers University in accordance with the school policies. An annual review of the policy will be conducted to maintain compliance. You may contact the Office of Student Affairs or Registrar's Office at your school if you have any specific questions regarding these procedures and policies.

Below are the SAP links for the various schools:

Rutgers New Jersey Medical School (NJMS) -

http://njms.rutgers.edu/education/student_affairs/policies/freq_ref_policies.cfm

Rutgers Robert Wood Johnson Medical School (RWJ) -

http://rwjms.rutgers.edu/education/medical_education/registrar.html

http://rwjms.rutgers.edu/education/medical_education/documents/ACADEMICRULES41stedition.pdf

Rutgers School of Dental Medicine (RSDM) - <http://sdm.rutgers.edu/catalog/catalog.pdf>

Rutgers School of Graduate Studies, Biomedical Sciences Programs (Newark) -

http://njms.rutgers.edu/gsbs/current_students/academic_info.php

http://njms.rutgers.edu/gsbs/documents/policys/GSBS_SAP_Policy.pdf

Rutgers School of Graduate Studies, Biomedical Sciences Program (New Brunswick/Piscataway) -

http://rwjms.rutgers.edu/education/gsbs/current/student_handbook.html

http://njms.rutgers.edu/gsbs/documents/policys/GSBS_SAP_Policy.pdf

Rutgers School of Health Professions (SHP) - http://shp.rutgers.edu/current_students/registrar/index.html

http://shp.rutgers.edu/current_students/registrar/documents/SatisfactoryAcademicProgressChart.pdf

Rutgers School of Nursing (SON) - <http://nursing.rutgers.edu/catalog/index.html>

School of Public Health - http://catalogs.rutgers.edu/generated/sph_current/pg57.html

Chapter Eight

ENTRANCE/EXIT COUNSELING AND LOAN CONSOLIDATION

ENTRANCE COUNSELING

If you are borrowing a Federal Perkins Loan, Primary Care Loan (PCL), Loan for Disadvantaged Students (LDS), Health Professions Student Loan (HPSL) or Federal Stafford Loan (Subsidized and/or Unsubsidized), you are required to complete an entrance counseling on-line at www.studentloans.gov. The purpose of the entrance counseling is to advise students of their rights and responsibilities and to provide information on the repayment schedules, deferments and forbearances options available.

EXIT COUNSELING

Recipients of Federal Perkins Loans, HPSL, PCL, LDS, Federal Stafford Loans (Subsidized and/or Unsubsidized), or Graduate Plus Loans, are required to complete an Online Federal Exit Counseling at www.studentloans.gov in any event of departing from school, which can include graduating, taking a leave of absence, withdrawing, or dropping to a less-than half-time status. In addition to the Online Exit Counseling, the Dental, Medical, Physician's Assistant, and DPT programs will also be required to attend a scheduled Exit Counseling Session conducted by the RBHS OFA Offices, before the respective graduation dates.

The purpose of the exit counseling is to help borrowers organize repayment schedules and to answer any questions concerning a borrower's rights and responsibilities. The exit interview will provide students with a summary of loans borrowed during their education at RBHS, information on deferments, forbearance, repayment and an estimate of monthly payments. For additional information, go to [RBHS Exit Counseling Resource Page](#).

Students that have received campus based loan funding are encouraged to contact the RBHS Student Loan Office for any questions regarding exits or repayment. For additional information visit the [RBHS Student Loan Webpage](#).

CONSOLIDATION

There are two ways in which a student can consolidate their student loans. The federal government offers a Federal Direct Loan consolidation for **ONLY** federal loans; private loans cannot be consolidated through this process. For information regarding this option, borrowers can visit the [Federal Student Aid Webpage](#). Applications can be submitted through www.studentloans.gov.

Private loan consolidation or refinancing will allow both federal and private loans to be consolidated into a new private loan. Borrowers are cautioned in requesting a private loan consolidation for their federal loans, as this will privatize all their federal loan debts, forfeiting any and all federal loan benefits, including repayment flexibility and possible loan forgiveness programs offered by the government.

Chapter Nine

Financial Literacy and Debt Management Program

OVERVIEW

The RBHS Offices of Financial Aid are committed to providing a comprehensive financial literacy and debt management education to all students, with specific programming for both the dental and medical schools. The offices are dedicated to assuring all students have accessible education regarding their financial needs.

DENTAL AND MEDICAL PROGRAMS

The overall structure of the Financial Literacy and Debt Management Programs for the Medical and Dental schools are implemented across all four years of each program. The three core components include: (1) Financial Aid Processes, (2) Personal Finance, and (3) Debt Management. These components provide a progressive financial planning education relative to each student's levels, educational, and personal needs. The implementation methods of education consist of individual counseling, group sessions, online access, and email communication.

Educational Core Components Outline:

1. Student Financial Aid Process

- a. Basic federal and institutional financial aid programs and processes
- b. Monitoring of federal loan debt
- c. Federal satisfactory academic progress policy
- d. Post Graduate and Residency responsibilities related to student loan debt

2. Personal Finance

- a. Basic personal finances
- b. Managing non-educational expenses, including credit card and private loan management
- c. Residency planning

3. Debt Management

- a. Federal, state, and institutional medical student loan borrower responsibilities
- b. Repayment/forgiveness options
- c. Institutional scholarship program and opportunities
- d. Outside scholarship/service contract opportunities

Chapter Ten

DELINQUENCY AND DEFAULT

Repayment of student loans should be given top priority when planning post- education finances. Educational loans carry the same weight as consumer loans, such as a mortgage or car loan. Failure to meet responsibilities could have a devastating effect on a student's credit rating and have serious legal repercussions.

Student's Responsibilities

As outlined within the promissory note (s), staying current and not being delinquent or going into default is the borrower's responsibility. Major Reasons for Default:

- Deferments were not filed
- Address changes were not reported
- Loan was not repaid
- Borrower did not respond to mail

Preventive Measures

Student loans may be sold and resold at any time. Borrowers should be notified by their original lender/servicer(s) when this occurs. Borrowers must pay special attention to where their accounts are held to insure payments are received by the appropriate lender. A delinquency status can occur simply by mailing payments to the original lender as opposed to the new lender or servicing center that currently holds the loans.

Tips for Remaining in Good Standing

- File deferments or forbearance forms when needed and keep copies for personal records
- If using parents' address, or another address, check for mail regularly
- If mailing any correspondence to the current servicer, send by certified mail and always keep a copy for personal records
- Check to see if electronic communication with the lender/servicer is a viable option; use a current email address and check often
- Stay in touch with the lender/servicer. Document your conversation and include the date, time and the name of the person to whom you spoke.

After a missed payment the lender should be in touch; but not required according to the promissory notes. Payments are the borrower's responsibility. If a borrower's loan enters into default status it is too late. You may be required to repay the entire amount immediately, plus possible fees. Therefore, it is imperative that you keep track of your status at all times.

CONSEQUENCES OF DEFAULT

Any student delinquent, or in default on any prior educational loans may not receive and further federal aid until the delinquency or default status has been rectified. The following results may occur, but are not limited to:

- Nationwide credit bureaus will be notified.
- SOIL (State Offset Income Liability) - the borrower's name will be sent to the State. State income tax refunds will be withheld.
- Federal Offset Income Tax - federal refund will be withheld.
- University records will be withheld.
- Litigation will be initiated.
- Wages will be garnished.
- Liens will be placed on property and/or business.
- Licenses may be suspended.

Students who are currently in default on any federal student loans should visit the [Federal Student Aid Website](#) for additional information and assistance.

REPAYMENT OF STUDENT LOANS SHOULD BE GIVEN TOP PRIORITY IN FINANCIAL PLANNING. THEY HAVE THE SAME WEIGHT AS ANY CONSUMER LOAN SUCH AS A MORTGAGE OR CAR LOAN.

Chapter Eleven

YOU AND YOUR CREDIT

Eligibility for Federal Direct PLUS and Private Loan programs is based upon credit worthiness. Federal Direct PLUS loans analyze the borrower's credit history, while private/alternative loans consider both credit history and credit score. As such, the following list represents a GENERAL example of credit criteria that have been used by the majority of private lending programs to establish one's eligibility for a private loan. Each prospective borrower is strongly recommended to contact the appropriate national credit bureau to request a copy of a current credit report **before** applying for financial aid. Erroneous data or "bad" credit issues can be addressed immediately and can help prevent delays in loan approval.

CREDIT CRITERIA

Lenders review credit activity when determining credit status and/or credit worthiness. It is generally necessary to have a relatively long period of non-derogatory credit history in order to be approved.

- You should have no, or a very limited number of accounts, showing a 30, 60 or 90-day delinquency status.
- You should have no record of a collection or charged-off account.
- You should have no record of foreclosure, repossession, open judgment or suit, unpaid prior education loan default, or other negative public credit record items.
- You should have no record of a bankruptcy.
- There should be a limited number of inquiries to an authorized credit reporting agency.

Financial transactions of any sort are reported on the credit report, such as prior student loans, personal consumer loans, credit cards, tax liens, and debts to private corporations. Adverse credit information can be reported for up to seven years.

The absence of any credit history IS NOT viewed as bad credit. You cannot be denied an educational loan because you have no credit history. However, if you had adverse credit within the past seven years, such as having filed for bankruptcy, a tax lien, defaulted student loan, or any other unresolved credit problem that can be sent to a collection agency, the alternative loan application can be denied.

You are entitled to receive one free credit file disclosure every 12 months from each of the nationwide consumer credit reporting companies – *Equifax, Experian, and TransUnion*. This free credit file can be requested through www.annualcreditreport.com, or by phone or by mail.

You can request your credit report by mail by filling out the [request form](#) and mailing it to:

Annual Credit Report Request Service

P.O. Box 105283

Atlanta, GA 30348-5283

Or Call **1-877-322-8228** to request your credit reports by phone. You will go through a simple verification process over the phone and your reports will be mailed to you.

Chapter Twelve

REFUND POLICY

Tuition Refund Policy

Prior to the 1998 Amendments, Section 484B of the Higher Education Act (HEA) required all schools participating in the Title IV programs to use specific policies when a student who received Title IV funds ceases attendance at the institution. Under the 1998 Amendment, Section 484B of HEA does not dictate a refund policy but prescribes the amount of the Title IV funds a student has earned at the time when a student ceases attendance. It has no relationship to the student's institutional charges. It is based on a proportional calculation through 60 percent of the payment period. The new requirements do not prohibit an institution from developing its own refund policy or from complying with a refund policy required by an outside agency.

RBHS REFUND POLICY FOR WITHDRAWAL FROM SCHOOL

If the student withdraws/drops out or is expelled before the first day of his/her class of a payment period, all disbursed Federal Subsidized and Unsubsidized Stafford Loan, Federal PLUS Loan, Federal Pell Grant, FSEOG or Federal Perkins Loan funds are an overpayment and must be returned to appropriate Federal program account(s) by the institution. If the institution cannot document attendance in any class during the payment period, the student is considered to have dropped out before the first day of class.

Note: Dropping out of some classes, but not all classes is not considered a withdrawal and does not trigger the refund provisions. Final regulations provide that a student granted an approved leave of absence (LOA) should be considered to remain in an in-school status for Title IV HEA loan repayment purposes. RBHS still requires students to complete the federally mandated Federal Loan Exit Counseling session online. If the student fails to return from the approved LOA within the allotted timeframe (180 days), the student is at that time considered withdrawn from the school. The student's withdrawal date, and beginning of the grace period is the date the student began the leave of absence. However, the institution may report the student's enrollment status at the time the student began their LOA, which may impact the loan repayment terms and may result in the exhaustion of the student's federal loan grace period.

In the case of a student who withdraws/drops out or is expelled after his/her first day of class, please refer to the appropriate school catalog for specific refunds policies.

Chapter Thirteen

CONSUMER INFORMATION FOR FINANCIAL AID APPLICANTS

Student Rights

Any institution participating in federal financial aid programs (TITLE IV) are required to disclose consumer information about the institute and the accessibility of student financial aid to prospective and continuing students. This guide

provides important information and institutional policies intended for students at Rutgers Biomedical and Health Sciences (RBHS).

General Information:

- **Accreditation:** <https://middlestates.rutgers.edu/>
- **University Retention and Graduation Rates:** <https://newbrunswick.rutgers.edu/academics/registration-transcripts-grades-catalogs>
- **Diversity of Student Body:** <https://newbrunswick.rutgers.edu/about/we-are-diverse>
- **Academic Programs and Policies:** <http://rbhs.rutgers.edu/academics.shtml>
- **Family Educational Rights and Privacy Act (FERPA):** <https://uec.rutgers.edu/programs/ferpa-student-privacy/faq/>
- **Disability/Accessibility Services:** <http://ods.rbhs.rutgers.edu/>
- **Health Services:** http://njms.rutgers.edu/departments/family_medicine/shs/index.cfm
- **Camus Safety:** <http://www.newbrunswick.rutgers.edu/about/campus-safety>

Student Financial Assistance Information

- **Applying for Aid:** <https://financialaid.rutgers.edu/apply/>
- **Types of Financial Aid:** <https://financialaid.rutgers.edu/types-of-aid/>
- **University Scholarships:** <https://financialaid.rutgers.edu/types-of-aid/scholarships/>
- **Student Employment:** <https://financialaid.rutgers.edu/types-of-aid/student-employment/>
- **State Grants (HESSA):** <http://hesaa.org/Pages/default.aspx>
- **Federal Direct/Private Loans Students/Parents:** <https://financialaid.rutgers.edu/types-of-aid/loans/>
- **Cost of Attendance:** <https://financialaid.rutgers.edu/cost-of-attendance/rbhs/>
- **Net Price Calculator:** <https://financialaid.rutgers.edu/tools-and-resources/net-price-calculator/>
- **Payment Options:** <https://www.studentabc.rutgers.edu/rbhs-billing-and-collections>
- **Withdrawal Policy/Return to Title IV:** <https://financialaid.rutgers.edu/eligibility/enrollment-requirements/withdrawing-from-all-courses/>
- **Satisfactory Academic Progress Policy:** <https://financialaid.rutgers.edu/eligibility/academic-progress/>

RBHS DIRECTORY OF IMPORTANT CONTACTS

RBHS STUDENT SERVICES

<u>Department</u>	<u>Location</u>	<u>Contact</u>
RBHS Office of Financial Aid Newark	RBHS OFA- Newark ADMC 12 - Room 1208 30 Bergen Street Newark, NJ 07101-1709	Phone: (973) 972-4376 Fax: (973) 972-7436 Email: rbhs_nwk@ofa.rutgers.edu Webpage: Click Here
RBHS Office of Financial Aid Piscataway	RBHS OFA-Piscataway 675 Hoes Lane West, Room C-103 Piscataway, NJ 08854	Phone: (732) 235-4689 Fax: (732) 235-3264 Email: rbhs_pisc@ofa.rutgers.edu Webpage: Click Here
Student Loan Office	Administrative Services Building Annex II 58 Bevier Road Piscataway, NJ 08854-8010	Phone: (848) 445-2535 Fax: (732) 445- 5851 Email: loanadmin@sa.rutgers.edu Webpage: Click Here
Student Accounting Office	Student Accounting, Billing and Cashiering Administrative Services Building Annex II 58 Bevier Road Piscataway, NJ 08854	Phone: (848) 445-8204 Fax: (732) 445- 5851 Email: billingandcollections@ca.rutgers.edu Webpage: Click Here

SCHOOL OF HEALTH PROFESSIONS(SHP) – Newark and Piscataway

<u>Department</u>	<u>Location</u>	<u>TELEPHONE</u>
Registrar	Office of Enrollment Services 65 Bergen St, Room 147 Newark, NJ 07101	Phone: (973) 972-5454 Fax: (973) 972-7463 Email: enrollmentservices@shp.rutgers.edu Webpage: Click Here
Cashier Newark	MSB-B644 185 South Orange Ave Newark, NJ 07103	Phone: (973) 972-4379 Fax: NA Webpage: Click Here
Cashier Piscataway	Research Tower, Room V-02 675 Hoes Lane West Piscataway, NJ 08854-5635	Phone: (732) 235-4754 Fax: (732) 235-4028 Webpage: Click Here
Office of Financial Aid Newark	RBHS OFA- Newark ADMC 12 - Room 1208 30 Bergen Street Newark, NJ 07101-1709	Phone: (973) 972-4376 Fax: (973) 972-7436 Email: rbhs_nwk@ofa.rutgers.edu Webpage: Click Here
Office of Financial Aid Piscataway	RBHS OFA-Piscataway 675 Hoes Lane West, Room C-103 Piscataway, NJ 08854	Phone: (732) 235-4689 Fax: (732) 235-3264 Email: rbhs_pisc@ofa.rutgers.edu Webpage: Click Here

RUTGERS SCHOOL OF DENTAL MEDICINE (RSDM) – Newark

<u>Department</u>	<u>Location</u>	<u>Contact</u>
Registrar	RSDM Office of the Registrar 110 Bergen Street, Room B-826 Newark, NJ 07103	Phone: (973) 972-4728 Webpage: Click Here
Cashier	MSB-B644 185 South Orange Ave Newark, NJ 07103	Phone: (973) 972-4379 Fax: NA Webpage: Click Here
RBHS Office of Financial Aid Newark	RBHS OFA- Newark ADMC 12 - Room 1208 30 Bergen Street Newark, NJ 07101-1709	Phone: (973) 972-4376 Fax: (973) 972-7436 Email: rbhs_nwk@ofa.rutgers.edu Webpage: Click Here

NEW JERSEY MEDICAL SCHOOL (NJMS) – Newark

<u>Department</u>	<u>Location</u>	<u>TELEPHONE</u>
Registrar	NJMS Office of the Registrar New Jersey Medical School 185 South Orange Avenue, MSB B-640 Newark, NJ 07103	Phone: (973) 972-4640 Fax: (973) 972-6930 Webpage: Click Here
Cashier	MSB-B644 185 South Orange Ave Newark, NJ 07103	Phone: (973) 972-4379 Fax: NA Webpage: Click Here
RBHS Office of Financial Aid Newark	RBHS OFA- Newark ADMC 12 - Room 1208 30 Bergen Street P.O. Box 1709 Newark, NJ 07101-1709	Phone: (973) 972-4376 Fax: (973) 972-7436 Email: rbhs_nwk@ofa.rutgers.edu Webpage: Click Here

ROBERT WOOD JOHNSON MEDICAL SCHOOL (RWJMS) – Piscataway

<u>Department</u>	<u>Location</u>	<u>TELEPHONE</u>
Registrar	RWJMS Office of the Registrar 675 Hoes Lane West, Room TC-111 Piscataway, NJ 08854-5635	Phone: (973) 972-4640 Email: registrarvsas@rwjms.rutgers.edu Webpage: Click Here
Cashier	Research Tower, Room V-02 675 Hoes Lane West Piscataway, NJ 08854-5635	Phone: (732) 235-4754 Fax: (732) 235-4028 Webpage: Click Here
RBHS Office of Financial Aid Piscataway	RBHS OFA-Piscataway 675 Hoes Lane West, Room C-103 Piscataway, NJ 08854	Phone: (732) 235-4689 Fax: (732) 235-3264 Email: rbhs_pisc@ofa.rutgers.edu Webpage: Click Here

SCHOOL OF GRADUATE STUDIES: BIOMEDICAL SCIENCES – Newark and Piscataway

<u>Department</u>	<u>Location</u>	<u>TELEPHONE</u>
Registrar	SGS Office of the Registrar Stanley Bergen, Jr. Building, Room 517 65 Bergen St Newark, NJ 07101	Phone: (973) 972-8385 Fax: (973) 972-7068 Email: leeba@gsbs.rutgers.edu Webpage: Click Here
Cashier Newark	MSB-B644 185 South Orange Ave Newark, NJ 07103	Phone: (973) 972-4379 Fax: NA Webpage: Click Here
Cashier Piscataway	Research Tower, Room V-02 675 Hoes Lane West Piscataway, NJ 08854-5635	Phone: (732) 235-4754 Fax: (732) 235-4028 Webpage: Click Here
Office of Financial Aid Newark	RBHS OFA- Newark ADMC 12 - Room 1208 30 Bergen Street Newark, NJ 07101-1709	Phone: (973) 972-4376 Fax: (973) 972-7436 Email: rbhs_nwk@ofa.rutgers.edu Webpage: Click Here
Office of Financial Aid Piscataway	RBHS OFA-Piscataway 675 Hoes Lane West, Room C-103 Piscataway, NJ 08854	Phone: (732) 235-4689 Fax: (732) 235-3264 Email: rbhs_pisc@ofa.rutgers.edu Webpage: Click Here

SCHOOL OF PUBLIC HEALTH (SPH) – Newark and Piscataway

<u>Department</u>	<u>Location</u>	<u>TELEPHONE</u>
Registrar	Office of the Registrar 683 Hoes Lane West, Room 112 Piscataway, NJ 08854	Phone: (732) 235-4316 Fax: (732) 235-9599 Webpage: Click Here
Cashier Newark	MSB-B644 185 South Orange Ave Newark, NJ 07103	Phone: (973) 972-4379 Fax: NA Webpage: Click Here
Cashier Piscataway	Research Tower, Room V-02 675 Hoes Lane West Piscataway, NJ 08854-5635	Phone: (732) 235-4754 Fax: (732) 235-4028 Webpage: Click Here
Office of Financial Aid Newark	RBHS OFA- Newark ADMC 12 - Room 1208 30 Bergen Street Newark, NJ 07101-1709	Phone: (973) 972-4376 Fax: (973) 972-7436 Email: rbhs_nwk@ofa.rutgers.edu Webpage: Click Here
Office of Financial Aid Piscataway	RBHS OFA- Newark ADMC 12 - Room 1208 30 Bergen Street P.O. Box 1709 Newark, NJ 07101-1709	Phone: (732) 235-4689 Fax: (732) 235-3264 Email: rbhs_pisc@ofa.rutgers.edu Webpage: Click Here

SCHOOL OF NURSING – Newark and Piscataway/ New Brunswick

<u>Department</u>	<u>Location</u>	<u>TELEPHONE</u>
Registrar	Stanley Bergen, Jr. Building, Room 622 65 Bergen St Newark, NJ 07101-3001	Phone: (973) 972-5531 Webpage: Click Here
Cashier Newark	MSB-B644 185 South Orange Ave Newark, NJ 07103	Phone: (973) 972-4379 Fax: NA Webpage: Click Here
Cashier Piscataway/ New Brunswick	Research Tower, Room V-02 675 Hoes Lane West Piscataway, NJ 08854-5635	Phone: (732) 235-4754 Fax: (732) 235-4028 Webpage: Click Here
Office of Financial Aid Newark	RBHS OFA- Newark ADMC 12 - Room 1208 30 Bergen Street Newark, NJ 07101-1709	Phone: (973) 972-4376 Fax: (973) 972-7436 Email: rbhs_nwk@ofa.rutgers.edu Webpage: Click Here
Office of Financial Aid Piscataway/ New Brunswick	RBHS OFA- Newark ADMC 12 - Room 1208 30 Bergen Street P.O. Box 1709 Newark, NJ 07101-1709	Phone: (732) 235-4689 Fax: (732) 235-3264 Email: rbhs_pisc@ofa.rutgers.edu Webpage: Click Here