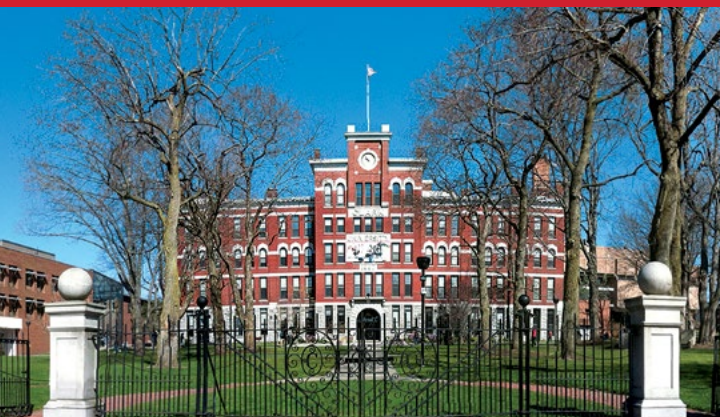


**A GUIDE TO
YOUR FINANCIAL AWARD
ACADEMIC YEAR 2019-2020**



**CLARK
UNIVERSITY**



OFFICE OF FINANCIAL ASSISTANCE

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Important Information

One of the most important first steps in determining how to pay for college is your financial aid award. This guide is designed to assist you with reading and understanding the financial aid award you received from Clark University.

Who To Contact

OFFICE OF FINANCIAL ASSISTANCE

(508) 793-7478 phone | (508) 793-8802 fax
finaid@clarku.edu

We can answer your questions about:

- Your financial aid award
- Alternative financing options
- Student Employment

We encourage students to share emails from our office with their parent or guardian.

STUDENT ACCOUNTS OFFICE

(508) 421-3801 phone
saccounts@clarku.edu

Student Accounts can help you:

- Determine how much your Clark education will cost, per semester and for the academic year
- Answer billing questions
- Guide you in establishing a monthly payment plan
- Refund Policies & Guidelines

All e-bills are sent via the students CashNet account and are due to be satisfied in full by the bill due date.

RESIDENTIAL LIFE AND HOUSING

(508) 793-7453 Phone | (508) 421-3787 Fax
reslife@clarku.edu

Residential Life can answer your questions about:

- housing costs
- meal plan
- ways to meet your individual housing preferences, when possible
- costs of campus living

POSTAL MAIL ADDRESS FOR UNIVERSITY BUSINESS

950 Main Street, Worcester, MA 01610

COMMUNICATIONS

A student's ClarkU email account is the official means of communication from the University with students, to include The Office of Financial Assistance, Student Accounts, Registrar, and Residential Life & Housing

ALL STUDENTS

Thank you for reviewing this Award Guide. All students and families are responsible for becoming familiar with this award guide and the *"Policies & General Guidelines of Aid"* beginning on page 12. Accepting your offer of financial aid indicates that you understand the Award Guide and agree to the provisions required to be satisfied to maintain eligibility requirements for your financial aid award.

How Your Award Was Determined

Financial aid awarded by Clark University is based on "demonstrated financial need."

The information reported on the FAFSA is used to calculate an Expected Family Contribution (EFC). The EFC is the amount students and their families are expected to have available toward the student's educational costs defined as the "Cost of Attendance." The EFC is used in an equation to determine a student's financial need:

Cost of Attendance - EFC = Financial Need

The difference between the cost of attendance and the EFC is considered the student's "demonstrated financial need."

The Cost of Attendance combines the average of billed charges like tuition, fees, room and board and unbilled charges like books, supplies, transportation costs and personal expenses for an average student during their enrollment. The EFC is not the amount you will pay, as Clark University does not meet 100% of need.

The information on the FAFSA is used to determine a student's eligibility for federal and state government financial aid.

Clark University uses the information on the CSS Profile to evaluate a student's eligibility for need-based aid from the University. Clark University does not count siblings enrolled in graduate school in the number enrolled in college when considering eligibility for institutional need-based financial aid.

Types of Aid

Financial aid awards come in two forms:

- **Grant/scholarship aid:** Funding provided by Clark University, federal and/or state government and other private sources. Grant/scholarship aid does not have to be repaid and is deducted from the bill.

- **Self-help aid:** Includes awards such as loans, which need to be repaid and is deducted from the bill; and Federal Work-Study, which is not deducted from the bill but is earned through employment with the University or community service organizations and is paid directly to the student.

How To Accept Your Award

FIRST TIME RECIPIENTS

1. Sign and return the enclosed Award Acceptance Agreement indicating you accept the aid offered. This is required acceptance of the award allows it to be applied to the bill. If you wish to decline any aid offered, indicate this on the appropriate section of the form. Your financial aid award cannot be credited on the e-bill or disbursed to your student account until this agreement is returned to our office. You can contact our office to learn how to make changes to the award in the future, if needed.
2. Your financial aid award letter also requests any additional documentation we may need to finalize our review of the information provided and/or the award. Requested information should be returned to our office as soon as possible.

Your award is based upon the information supplied on the FAFSA & the CSS profile. Upon verification of your financial aid files, and/or additional documentation supplied, your financial aid award may be revised accordingly.

How to Determine Your Bill

You can estimate the amount you will owe for the 2019-2020 academic year by using the on-line Expense Planner at www.clarku.edu which estimates the bill as follows:

BILLED CHARGES (see Estimated Expenses on page 4)
+ Other Fees (that apply to you)
- Financial Aid (from award letter, except Federal Work-Study)
= ESTIMATED "Out-of-Pocket" Expenses for one year

This should give you a general idea of how much it will cost to attend Clark University next year. For a list of comprehensive fees, please contact the Student Accounts Office at the number listed on page 1.

Estimated 2019–2020 Expenses

UNDERGRADUATE STUDENTS

Billed Charges	Resident	Commuter
Tuition	\$ 45,380	\$ 45,380
Standard Fees	\$ 350	\$ 350
Room & Board	\$ 9,170	—

Other Fees

Health Insurance	\$ 1,647*	\$ 1,647*
Contingency Fee	\$ 50**	\$ 50**
Orientation Fee	\$ 200**	\$ 200**

*Fall semester only

**Mandatory one-time fees for new students

Estimated Additional Expenses

Books & Supplies	\$ 800	\$ 800
Travel Expenses	\$ 250	\$ 350
Personal Expenses	\$ 700	\$ 700
Commuter Expenses	—	\$ 2,500

BILLED CHARGES

All students in the undergraduate program will be e-billed for one half of these expenses before the beginning of each semester. Financial aid for an academic year is applied in two payments to the bill: half to the fall semester and the other half to the spring semester. Payment for the fall semester is due in July, with payment for the spring semester due in December. Students must have satisfied payment with the Student Accounts Office no later than the bill due date to avoid late fees, delays in enrolling and/or schedule cancellations.

Students may grant authorization to anyone who needs to see their e-bill on Cashnet by following the instructions provided by Student Accounts.

OTHER FEES

Students who meet required coverage levels through health plans carried by their parents or themselves may waive medical insurance. If you want to waive this charge, you will be asked by Student Accounts to submit a waiver electronically on the Clark University Health Services website. Failure to officially waive health insurance will result in automatic premium charges for insurance on your Clark e-bill.

All new students will be charged both a contingency deposit fee and an orientation fee. These fees are charged in the first semester only.

ESTIMATED ADDITIONAL EXPENSES

Are not billed charges. This is our best estimate of the additional costs a student will have while enrolled as an undergraduate. These can vary by student so please plan accordingly for your anticipated individual needs.

Commuter expenses represent an average of the expenses a student will have to pay out of pocket or for living at home. These are not billed charges.

Changes to your residency status may have an impact on your financial aid award. You should check with the Office of Financial Assistance to discuss any potential adjustment to your award.

Outside Scholarships

Any assistance received from outside sources other than Clark University needs to be reported to the Office of Financial Assistance and Student Accounts. These awards may affect your Clark University financial aid package.

Clark's policy for these adjustments is as follows:

- For scholarships derived from meritorious sources that are in recognition of a particular achievement of the student, unmet institutional need will be filled first. Any remaining scholarship will reduce loan, then work-study. If there is additional remaining scholarship, it will reduce the Clark grant dollar for dollar.
- Private grants/scholarships derived from non-meritorious sources such as state or federal grants will reduce the Clark grant dollar for dollar.
- Tuition benefit/remission based on a parent's employment will reduce the Clark grant dollar for dollar.

Course Load Requirements

All aid awarded is subject to verification of enrollment status. Changes in registration status may result in an adjustment or cancellation of financial aid awards. All undergraduate students must be enrolled full-time 3 units or more per semester to be eligible for Clark scholarships, grants and state aid. Students must register at least half-time (1.5 units per semester) to receive federal assistance (with the exception of the Pell Grant, which will be awarded to eligible students enrolled in one unit).

Types of Awards

All Clark assistance, both merit- and need-based, is applied to the cost of tuition only. If you receive funding

from an additional resource exceeding the cost of tuition, your Clark award will be adjusted accordingly as the total amount of all aid, to include federal and private loans can not exceed the cost of attendance.

Merit scholarships are renewable for up to three additional years when the requisite GPA requirements are met. Students not receiving merit-based awards upon admission are not eligible to receive merit awards as upperclassmen.

Clark University Grant — These grants are awarded to students enrolling at the University who demonstrate financial need and meet the eligibility requirements set by the Office of Financial Assistance. This need-based award program is funded by the University with the support provided through endowed funds established by Clark's alumni, parents, and friends. A representative from Clark's Stewardship Office may contact you at a later date regarding the specifics of how your award was funded.

Traina Scholarships — These are Clark's top-level merit scholarships. The Traina Scholarship was made possible through a donation in honor of the late Richard P. Traina, who served as president of the University from 1984 until 2000.

Robert Goddard Achievement Scholarship — This scholarship is in honor of the father of modern rocketry who attended Clark from 1908 to 1912 and was a professor of physics from 1914 until shortly before his death in 1945.

Jonas Clark Scholarships — This merit award was established in recognition of Jonas Clark, who founded Clark University.

International Scholarships/Grants — A limited number of International Scholarships/Grants are awarded each year. Awarding takes place during the admission process and receipt of these scholarships is based on merit and/or financial need. The terms of the initial scholarship/grant offered will remain constant for all four years, and cannot be increased. Students are required to file the CSS International profile to apply for need-based grants.

Global Scholarships — A limited number of these scholarships are awarded to first-year students who have demonstrated potential to provide leadership in their community and the world. Clark invites applications from students who are not permanent residents or citizens of the United States, as well as U.S. citizens/permanent residents who reside overseas and complete their entire secondary education outside the U.S.

Federal Pell Grants — Eligibility for Pell Grants is determined by the U.S. Department of Education. The amount of the grant is based on the number of courses for which the student will register and the calculated Expected Family Contribution (EFC).

Federal Supplemental Educational Opportunity Grants (FSEOG) — This federal program provides grant assistance to students who have demonstrated exceptional financial need. Priority is given to Federal Pell Grant-eligible students.

State Scholarships — These are awarded directly by the states of legal residence to eligible full-time students pursuing their first bachelor's degrees. Students will be notified of their eligibility directly by their states. State grants reduce the Clark grant dollar for dollar.

Gilbert Grant — These are funds allocated by the Commonwealth of Massachusetts to Clark University for distribution to eligible, full-time undergraduate students who are permanent residents of Massachusetts.

Massachusetts No-Interest Loan — Undergraduate students who are residents of Massachusetts are eligible for this loan, which is offered by the Commonwealth through Clark University. Recipients must meet all established eligibility criteria. No interest accrues on this loan, which goes into repayment six months after the student graduates or drops below half-time enrollment.

Student Employment

Student Employment Program /Federal Work-Study (FWS) — All students are eligible to secure on-campus employment. Some students are awarded a FWS award. This award is a limit to your potential earnings. FWS is not a guarantee of employment or that you will earn the full amount. Earnings are paid to student employee's via direct deposit every two weeks. Student employment or FWS earnings are not deducted from the bill. Deposited students are notified in the summer how to apply for jobs through the LEEP Center's Clark Recruiter.

I-9 Information

Our office is required to certify that Federal I-9 requirements confirming both, the employee's identity and employment authorization, as required by the U.S. Department of Homeland Security, have been met for all student employee's. Original identity and employment authorization documentation must be presented to our office for certification to comply with federal employment

laws. Originals are returned to the student immediately. Copies are not accepted. You can review the requirements at www.uscis.gov/1-9

FEDERAL DIRECT STAFFORD LOANS:

Subsidized — If your award letter lists the subsidized Federal Direct Stafford Loan, Clark University has determined that you are eligible to receive up to this maximum amount allowed under the program. The interest is subsidized (paid for you while you are in school) by the federal government. You will assume repayment of your loan six months after you cease to be enrolled at least half-time.

Unsubsidized — The federal government does not pay the interest on a Federal Direct Unsubsidized Stafford Loan. The interest on this loan accrues while you are enrolled in school. You can choose to either make the interest payments while you are in school or allow the interest to accrue and be capitalized onto the principal of the loan prior to repayment. You will assume repayment of your loan six months after you cease to be enrolled at least half-time.

The recommended loan on your award letter represents the maximum amount you may borrow for the year.

Undergraduate Stafford Loan Amounts

Grade Level	Subsidized + Unsubsidized = Annual Loan Total*			
Freshman	\$3,500	+	\$2,000	= \$5,500
Sophomore	\$4,500	+	\$2,000	= \$6,500
Junior	\$5,500	+	\$2,000	= \$7,500
Senior	\$5,500	+	\$2,000	= \$7,500

* The Subsidized Stafford loan listed may change all or in part to an Unsubsidized Stafford loan depending on the students financial need. These student loans are awarded upon review of a valid FAFSA each year.

Annual limits are based on the number of units earned towards the students degree. First-time borrowers through the Federal Direct Stafford Loan Program are required to complete both Entrance Counseling and a Master Promissory Note for loan proceeds to be sent to the University and be credited to the student's account. Students will be notified over the summer when to complete these two requirements via their CUWEB Portal.

Upon disbursement of the loan proceeds, the U.S. Dept. of Education assigns your loan to a servicer. The loan servicer will contact you after the first disbursement is made to the University. You can review who your servicer is at www.studentaid.ed.gov

Change in Family Circumstances

If there has been a significant change in your family's financial circumstances since the date you completed your financial aid applications, you may request a second review of your financial aid offer. Significant changes may include recent job loss or significant out-of-pocket medical expenses. You should contact your financial aid counselor by phone or email to explain your circumstances; additional documentation may be requested. However, you should be prepared to make your decision about attending Clark based on your most recent offer of financial assistance.

Renewing Your Financial Aid

Financial aid is awarded one academic year at a time. Annual renewal requirements for need based aid are noted below. Changes in your family circumstances, such as number of family members in the household, number of siblings attending undergraduate college on at least a half-time basis, and changes in family income will affect financial need and eligibility for aid. As long as these variables remain the same you can expect your financial assistance to remain approximately the same from year to year.

RENEWAL REQUIREMENTS

By March 15 we will need the following:

- 1) The FAFSA
- 2) The Clark Application
- 3) Any other requests posted to the student's CUWEB Portal

We do not require students receiving need based aid from the University to remit the CSS profile each year. Missing application deadlines can result in delays in awarding the student and possibly the loss of funding.

It is assumed all awards offered to you are accepted, unless we are notified in writing. The Federal Direct Stafford loan will automatically be awarded and processed if it was awarded in previous years.

Study Abroad

Domestic students studying on a semester abroad as part of a Clark Approved program, are eligible to have their financial aid, with the exception of work-study, applied to those charges. We encourage students and families to plan for other out of pocket costs associated with studying abroad such as, but not limited to, air fare.

Students receiving International Scholarships may use their scholarships only for study while in residence at Clark. These scholarships cannot be used to participate in off-campus study programs.

Leave of Absence or Withdrawal

If you plan to take a leave of absence or withdraw from Clark University, you should schedule an appointment with the Office of Financial Assistance to discuss the implications of your decision on your financial aid. When a student is no longer attending the University the financial aid award is adjusted, in accordance with the federal and institutional refund policies.

Please keep in mind, if you leave during the middle of an academic period and have to repeat it in order to graduate, you may not be making “Satisfactory Academic Progress” and would not be able to receive aid for the period being repeated.

Return of Title IV Funds (federal and some state financial aid): Title IV fund rules assume that a student earns their aid based on the period of time, calendar days, the student remains enrolled for the term. Unearned aid, other than work-study, must be returned to the U.S. Department of Education up until the 60% point in the term, is reached. When the student meets or exceeds the 60% point the student is considered to have earned all of their aid.

Return of Institutional Financial Aid: Students are allowed to retain institutional Clark grants and scholarships, including academic scholarships at the same rate that the credit to tuition (refund) policy is calculated. Currently, the policy is as follows:

- students leaving or withdrawing in the first tenth of a semester have earned 10 percent of their institutional financial aid;
- students leaving or withdrawing in the first quarter are allowed to retain 50 percent of their financial aid;
- students withdrawing during the second quarter may retain 75 percent of their aid;
- students leaving or withdrawing after the second quarter may retain all of their Clark financial aid. This policy is subject to change at the discretion of the University.

NOTE: The amount of prorated financial aid applied to the bill after the Return to Title IV and Return of Institutional Financial Aid calculations are completed the total of the adjustments may not cover all charges incurred during the period the student was enrolled. The student will be responsible for any remaining outstanding balance on their student account.

Satisfactory Academic Progress (SAP)

Students receiving financial aid of any type including parent loans and most private education loans are expected to remain in good academic standing and students are required to make “satisfactory academic progress” toward their degree. SAP is defined by regulations of the U.S. Department of Education as “proceeding in a positive manner toward fulfilling degree requirements.” This is differentiated from “Academic Standing,” which refers to students whom the institution allows to continue to enroll.

The financial aid office will measure your academic progress according to three standards:

- GPA — As an undergraduate student, you must maintain a cumulative minimum 2.0 GPA each year
- Pace — You must complete your registered units with passing grades as outlined below. For full-time bachelors degree students this means they must successfully complete at least:
 - five units their first year
 - six units their second year
 - seven units each year thereafter
- Time Frame — You must not exceed the normal time frame to complete the program by more than 150%. Full-time undergraduate student receiving financial aid have a maximum of six years to complete a 4-year degree program.

Evaluation of SAP is made each year, following two consecutive terms of enrollment.

These requirements are prorated for students enrolled at less than full-time and students attending less than a full academic year.

Withdrawal from a course and courses not completed are counted in the number of courses attempted by the student. When considering repeated courses for measuring Satisfactory Academic Progress, the highest grade is used when calculating the cumulative grade-point average and the repeated course is also counted in the number of courses attempted by the student. Only one repeat course can be funded with Title IV aid if the student has previously passed the repeated course. Transfer units accepted and counted toward a Clark University degree are counted in the number of units attempted and earned.

A student who is not meeting the requirements of SAP is no longer eligible for financial assistance through either federal, state or institutional funds. Additionally, a private education loan cannot be certified if satisfactory progress is a requirement for certification.

A student will be notified in writing regarding their status, which may be appealed. All appeals must be submitted in writing to the Director of Financial Assistance and include the following:

- 1) Cite specific circumstances such as a death in the family, an injury or illness of the student or other special circumstances that prevented the student from making SAP
- 2) The student must explain how and when they expect to meet the requirements for SAP
- 3) What has changed that will allow the student to meet SAP requirements

If it is determined the student should be able to meet those requirements by the end of the next semester, the student will be placed on Financial Aid Probation for one semester, during which the student is still eligible to receive financial assistance. If it is determined the student would need more than one semester to meet the requirements, the student may be placed on Financial Aid Probation with an academic plan, also still eligible to receive financial assistance. The Academic Plan must be constructed by the student in conjunction with an academic adviser, in both instances — Financial Aid Probation or Probation with an Academic Plan — the student's academic record is reviewed at the end of the subsequent semester to see if the student is meeting the requirements of SAP or is on schedule for meeting those requirements following the Academic Plan.

When the student's academic record is reviewed it will be determined:

- If the student is now meeting the requirements for SAP
- Can continue on financial assistance for another semester based on the academic plan in place
- Needs to submit a new academic plan
- Or is no longer eligible for financial assistance until the student is making SAP once again

A student may appeal their ineligibility for financial assistance based on Satisfactory Academic Progress requirements only once.

Policies and General Guidelines

How Aid Is Credited

All aid, except work-study, is first credited towards billed charges, regardless of its source of origination. Aid is credited to your e-bill equally one half for each semester. Credit-based loans are applied to your student account once approved and the funds are received from the lender.

Validation/Verification

All aid is subject to review, adjustment, or cancellation after receipt of supporting documentation, tax documentation or changes in the students status in accordance with Title IV and University policies.

When To Notify Us

Each aid recipient is responsible for notifying the Office of Financial Assistance in writing of:

- Changes in anticipated enrollment
- Changes in family financial circumstance as reported on the FAFSA/CSS PROFILE®
- Receipt of outside aid/scholarship(s)

Financial Aid Eligibility

Full-time undergraduate students are limited to eight semesters (fall/spring) of Clark University institutional financial aid. Under extenuating circumstances students can appeal for a 9th semester of institutional aid. Appeals, outlining the reason the time frame for degree completion has been extended, should be addressed to the Director of Financial Assistance for consideration.

Name and Address Changes

The Registrar's Office will require submission of forms and supporting documentation of these changes. Please contact their office for more information.

Eligibility Criteria

Assumptions are made that recipients will meet all tests of eligibility for financial aid established by the federal government and Clark University. If, at any time, the student ceases to be eligible, awards will be canceled. Our assumption is that each student meets all of the following criteria:

- Is accepted to and enrolled/will enroll in a degree program at Clark University
- Is a citizen or eligible non-citizen
- Maintains at least half-time status (with the exception of Federal Pell Grant recipients — awarded less than half-time)
- Maintains Satisfactory Academic Progress as defined by the University
- Remains free from default on any previous student loan or refund obligation
- Is eligible in terms of computed need
- Stays in compliance with Selective Service registration requirements

Financing Options Overview

Most families use a combination of payment strategies to limit debt. Such as combining the monthly payment plan with a loan to attain an affordable monthly payment option. The Office of Financial Assistance can recommend payment options for the outstanding academic year charges. For maximum benefit it is recommended that you plan for the total expenses of the entire academic year instead of on a per-semester basis.

The Office of Student Accounts posts e-bills to the students CashNet account for approximately one-half of the annual charges. These charges less any financial aid are to be paid in full by the bill due date. The Fall bill is due in July and the Spring bill is due in December.

As a reminder, the total amount borrowed or awarded can not exceed the cost of attendance less any financial aid.

Interest-Free Monthly Payment Option

Sign up for Clark's 5 or 10 month payment plan through Tuition Management Systems (TMS). This plan enables students and families to pay all or part of their annual charges in monthly installments without interest charges. The only additional charge is a \$40 fee for each per term 5 month payment plan. For additional information about the monthly payment option or to establish it, visit afford.com or call **888-216-4258**.

Private Lending Options

Creditworthy borrowers and/or co-borrowers may take out these loans. Both interest rates and fees vary by program. You can self-select a lender or review a list of lenders on our website. We can begin receiving private loan certification requests after May 1.

Federal Direct Parent Plus Loan

The Department of Education Federal Direct Parent PLUS Loan can be applied for using the application on our website. A parent borrower will need to pass a PLUS loan credit check and must not have adverse credit history. We can begin accepting applications for this loan mid June.

This award guide and all the information it contains can also be found on our website at clarku.edu/financial-aid under "Forms & Resources."

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