



FINANCIAL AID PROGRAMS

The Pontifical College Josephinum offers a variety of financial aid programs to help students and their families meet the cost of education. The [Net Price Calculator](#) provides an estimate of the cost of attendance. The following program descriptions provide general information and eligibility criteria. For more detailed information on the federal aid programs, please refer to <https://studentaid.ed.gov>. For questions regarding any state aid or institutional aid program, please contact the Financial Aid Office.

FEDERAL AID

Federal Work-Study Program

The Federal Work-Study (FWS) program provides jobs on campus for students who file the FAFSA and demonstrate financial need. Qualified students are placed in suitable positions (clerical, maintenance, kitchen, library, etc.) for at least minimum wage. Students may work a maximum of 20 hours per week while school is in session. Paychecks are distributed monthly to assist with personal and living expenses. No advances are given.

Federal Pell Grant Program

This grant is awarded only to undergraduate students who have not earned a bachelor or professional degree. The 2019-2020 maximum grant amount is \$6195.00. Pell grant awards can be used for any educational-related expenses. (Undergraduates Only)

Federal Supplemental Educational Opportunity Grant (FSEOG)

The FSEOG is a grant awarded first to those students receiving a Pell grant, then to those students with the lowest family contribution. The FSEOG can range from \$700 to \$1,400 and can be used for any educational-related expenses. (Undergraduate only)

FEDERAL DIRECT LOAN

The Pontifical College Josephinum participates in the William D. Ford Federal Direct Loan (Direct Loan) Program. Students and parents who previously received loans through the Federal Family Education Loan (FFEL) Program will now borrow through the Direct Loan Program. The Direct Loan Program offers the same types of loans as the FFEL Program, and Direct Loans generally have the same terms and conditions as FFEL Program loans. The U.S. Department of Education lends the money directly to students and parents through the Josephinum.

Direct Loans and FFEL Program loans have the same annual and aggregate loan limits, and repayment is deferred while attending at least half time.

Current loan limits per academic year are indicated below. (*Note: the maximum "unsubsidized" amount applies to Independent Students and Dependent Students whose parents cannot borrow from the PLUS loan program.)

Freshman

Subsidized: \$3,500

Unsubsidized: \$2,000 - \$6,000*

Sophomore

Subsidized: \$4,500

Unsubsidized: \$2,000 - \$6,000*

Junior

Subsidized: \$5,500

Unsubsidized: \$2,000 - \$7,000*

Senior

Subsidized: \$5,500

Unsubsidized: \$2,000 - \$7,000*

Graduate

Unsubsidized: \$20,500

Stafford loans disbursed after July 1, 2006, and prior to July 1, 2008, are at a fixed rate of 6.8% and are capped at 8.25%. Subsidized Stafford Loans disbursed on or after July 1, 2009, are at a rate of 5.6% with unsubsidized loans at a fixed rate of 6.8%.

Currently, New Direct Undergraduate Subsidized and Unsubsidized Loans disbursed on or after July 1, 2019, are at a rate of 4.53%. Graduate Unsubsidized Loans are at a rate of 6.08% and Parent Plus Loans are at a rate of 7.08%.

First-Time Direct Loan Borrowers Must Complete a Direct Loan MPN

You may complete a Direct Loan MPN electronically via the StudentLoans.gov Web site at <https://studentloans.gov>. To complete a Direct Loan MPN electronically, you will login using your FSA user ID and password that was created when filing the FAFSA.

First-Time Student Loan Borrowers Must Complete Direct Loan Entrance Counseling

You may complete Direct Loan Entrance Counseling electronically via the StudentLoans.gov Web site at <https://studentloans.gov> by logging in using the FSA User ID and password that was created when filing the FAFSA.

PLUS Program

This plan provides loans to parents for undergraduate dependent college students. The interest rate is variable, but it will not exceed 9 percent. The annual limit is equal to the cost of attendance less any other financial aid which is received. The repayment of a PLUS loan generally begins 60 days after the final loan disbursement, but payments can be deferred. Parents may apply for the PLUS Loan by logging into <https://studentloans.gov> using the FSA User ID and password that was created when filing the FAFSA.

STATE AID**Ohio College Opportunity Grant (OCOG)**

This program is for Ohio residents who were enrolled for the first time **after** July 1, 2006. To receive consideration, applicants must complete the FAFSA prior to the State of Ohio's deadline of October 1, 2019.

PHEAA

Students from Pennsylvania should file a Free Application for Federal Student Aid (FAFSA) to apply for a Pennsylvania state grant. For questions about the PHEAA grant, students can call toll free while in the state of Pennsylvania at 1-800-692-7392 or long distance from Ohio at (717) 720-2800. PHEAA's mailing address is 1200 North Seventh Street, Harrisburg, Pennsylvania 17102-1444.