2014-2015 Financial Aid Application Process

All students requesting financial aid must file the Free Application for Federal Student Aid (FAFSA)

- Electronically complete the FAFSA by logging on to: www.fafsa.ed.gov
- St. John's University Federal School Code is: 002823
- St. John's University Priority Deadline Date is: March 1, 2014

Financial Aid Award Letters
Upon receiving the FAFSA, St. John's University prepares and mails a Financial Aid Award Letter to all accepted students, offering the student a combination of financial aid types, including scholarships and loans, designated to meet the student’s financial need as closely as possible.

The Office of Student Financial Services develops a standard educational budget that estimates a student’s annual educational expenses at St. John's University School of Law.

The budget or what is often referred to as the Cost of Attendance includes: Tuition, Books, Living Expenses, Personal Expenses, and Transportation. It is important to note that the Federal Government only permits the Cost of Attendance to reflect educationally related expenses of the student.

Financial aid recipients can view their Cost of Attendance online via their personal UIS account. Students may also view tuition cost at www.stjohns.edu

Entering students should begin the loan application process in May. Visit www.stjohns.edu/services/financial/gradloan for information on the loan process.

Financial Aid Programs

St. John's University Scholarships
All students are eligible and are reviewed during the application process. If a scholarship is awarded, students will be notified in their decision letter.

Direct Federal Loans
The Federal Family Education Loan (FFEL) consists of the Unsubsidized Federal Student loan Program and the Graduate Plus Loan

Direct Federal Unsubsidized Stafford Loan
Maximum yearly eligibility capped at $20,500 per year. The interest rate for loans first disbursed on or after 07/01/14 and before 07/01/15 is 6.21%.

Direct Federal Graduate PLUS Loans
The Graduate PLUS Loan is based on a student’s credit worthiness. Students may borrow up to the cost of attendance minus other financial aid. The interest rate for loans first disbursed on or after 07/01/14 and before 07/01/15 is 7.21%.

Currently the federal interest rates are fixed rates for the life of the loan 1st.

Please note: Federal Loan programs are subject to change based on Congressional action and interest rates are determined by federal law.

For all Federal Loans, the student must meet all federal eligibility requirements and be enrolled at least half-time (6 credits) per semester.

Disbursement of Financial Aid Funds
Upon confirmation of enrollment, the student’s financial aid is disbursed in two installments, one in the fall semester and one in the spring semester. Any credit on the student’s account, as a result of excess financial aid funds, will be refunded to the student to assist with indirect costs.

Refunds begin to be mailed the first week of classes. A refund will be made by check or by direct deposit if the student has completed a direct deposit request form. Students may enroll in direct deposit at http://www.stjohns.edu/admission-aid/tuition-and-financial-aid/payment-options/direct-deposit-refund
Direct deposit is the fastest way to receive a refund.

Additional Information:
Please visit the following web sites for information on student loan repayment and consumer information.

www.studentaid.ed.gov

Questions?

School of Law
Office of Admissions
Belson Hall
718.990.7612

Student Financial Services Customer Service Center
Bent Hall
Office of Admissions
Belson Hall
718.990.7612

www.law.stjohns.edu