

Understanding your **award letter**

YOUR FINANCIAL AID AWARD LETTER

This booklet is designed to help you understand your Financial Aid Award Letter. Please read your Award Letter carefully and refer to the last page of this document for a detailed explanation of your Award Letter.

OFFICIAL FINANCIAL AID AWARD LETTERS

The Financial Aid Office sends official Financial Aid Award Letters to students who have submitted all necessary requested documents. Your award letter shows how your financial aid eligibility was determined. The awards being offered to you will also be listed on your award letter. The awards can include outside scholarships if known, institutional scholarships or loans and Federal Stafford Loans. The Additional Loan Eligibility is the difference/gap between your total cost and the awards offered. There are several ways you can fund this gap. Please refer to the Additional Funding Form for more information. Upon receiving the package, you should complete all applications and promissory notes for student loans listed on your Financial Aid Award Letter. Please return all forms by the date indicated on your award letter. All loans are serious obligations that must be repaid and it is imperative that you only borrow as much as needed.

REVISED FINANCIAL AID AWARD LETTERS

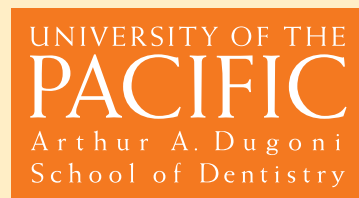
Once a student receives an official Financial Aid Award Letter, revisions may be necessary because of such factors as: the reporting of an outside scholarship, changes in budget items and/or to change the amount of an awarded fund. Any change to a Financial Aid Award Letter will be reflected on a revised Financial Aid Award Letter. Revisions are sent throughout the year as necessary.

ROOM & BOARD (LIVING EXPENSES)

Your Financial Aid Award Letter indicates the maximum amount of living expense funds that you may be eligible to borrow. These figures reflect a modest, yet adequate cost of living for students attending Pacific. Financial Aid funds can only cover single students' costs and it is not intended to support a spouse or children. Your room & board will be based on housing status and may need to be adjusted accordingly. After you return your award letter accepting your student loans, the Financial Aid Office will prepare your Living Expense Worksheet which will show a breakdown of the school charges by quarter and the financial aid accepted. The intent of this worksheet is to illustrate the estimated quarterly living expense check you will received for the three quarters included in the loan period. If you need assistance with this worksheet, please call the Financial Aid Office at (415)929-6452.

It is **not** recommended that you borrow the full amount of the Additional Loan Eligibility listed on your award letter. Determine the amount you will need to assist you with your living expenses. Then request up to the maximum amount listed on your award letter. Remember: financial aid is not to be considered financial support, but financial assistance. Student loans are an investment in your future. Unlike car loans or credit card debt, student loans buy you something that will **INCREASE** in value over time.

Please note that your 9-month budget for living expenses does not include items such as consumer (credit card) debt or car loans. We strongly recommend that you reduce these obligations before you enter school since they are not considered budget items under federal regulation and cannot be included in your cost of attendance.



FIRST YEAR STUDENTS

Important Notice: The deposit and the Dental Kit down payment have been applied towards your tuition and Kit cost, however, your award letter reflects the full amount of the Dental Kit and tuition. Since you have already funded this part of your school expenses, we strongly recommend that you consider reducing your loan amount accordingly.

RECEIVING YOUR FINANCIAL AID

Federal Stafford Loan proceeds are electronically disbursed during the first week of each quarter.

We will notify you when your loan disbursements have arrived. The Business Office receives all student loan proceeds. They will process your living expense/refund check based on the total amount of loans you are borrowing and the maximum standard budget allowances for living expenses. Please refer the Living Expense Worksheet for more specific information. There are a few exceptions to the standard budget. To find out more information regarding the exceptions to the standard budget, students are encouraged to discuss their specific situations with the Financial Aid Director. Budget adjustments are considered on a case-by-case basis and are subject to approval.

OUTSIDE RESOURCES

You are responsible for notifying the Financial Aid Office of the amount and source of any awards that you will have available that are not currently listed on your award letter. If a change in your aid package is required, we will send you a revised award letter.

FINANCIAL AID ENTRANCE INTERVIEW

Students receiving financial aid for the first time at University of the Pacific, Arthur A Dugoni School of Dentistry must complete a Federal Student Loan Entrance Counseling. The entrance counseling will review terms and conditions of student loans, debt management, budgeting, rights and responsibilities and

various other aspects of student loans. The entrance counseling must be completed online. Please see the Entrance Interview Requirement section on our website for more information. NOTE: Financial Aid funds will not be released until this requirement is fulfilled.

SATISFACTORY ACADEMIC PROGRESS

As specified by law, Pacific monitors its aid recipients to ensure that they are maintaining satisfactory academic progress toward completion of their degree. The Office of Academic Affairs reviews students' overall academic performance each quarter following examinations. You must maintain satisfactory academic progress toward your degree as defined in the University catalog in order to retain financial aid eligibility.

BILLING/PAYMENT QUESTIONS

If you have billing and payment questions, please contact Duke Dahlin in the Business Office at 415.929.6651 for detailed information.

TYPES OF FINANCIAL AID

Most dental students use one or more of the following loan programs to fund their education.

Subsidized Stafford Loan is a "need based" low-interest loan. The federal government subsidizes the interest while the borrower is enrolled in school. The annual loan limit is \$8,500 (per 9-month loan period). The aggregate loan limit is \$65,500 including undergraduate loans. Interest rate is fixed at 6.8% for loans first disbursed after July 1, 2006.

Unsubsidized Stafford Loan is not based on need. The student is responsible for the payment of the interest. Interest begins to accrue upon disbursement of the loan funds. The annual loan limit is \$32,000 (per 9-month loan period). The total aggregate limit is \$224,000 including subsidized Stafford loans. Interest rate is fixed at 6.8% for loans first disbursed after July 1, 2006.



Health Professions Student Loan (HPSL) is a limited federal loan program administered through University of the Pacific. Awards are made to students who qualify as having “great financial need” and are administered on a first come, first-served basis. The annual loans vary from year to year. The interest is set at 5%. Loans are interest free while in school. Parental information is required from students who are applying for the Health Professions Student Loan Program.

Graduate PLUS Loan is not based on need. The interest rate is fixed at 8.5%. The student is responsible for the payment of the interest. Interest begins to accrue upon disbursement of the loan funds. The annual loan limit is cost of attendance minus other aid received as certified by the school. There is no cumulative loan limit. Credit check must be passed. Borrowers must not have an adverse credit history defined in regulations as being 90 days or more delinquent on any debt, or having a credit report that shows default, discharge, foreclosure, repossession, tax lien, wage garnishment or write-off of a Title IV debt during the five years preceding the date of the credit report. NOTE: graduate and professional student PLUS loans do not use any kind of a debt-to-income ratio or credit score, unlike private education loans.

ALTERNATIVE LOAN

There is one significant difference between the Alternative Loan Program and the federally funded program. In the Alternative Loan Program, borrowers must demonstrate a good credit history. Lending institutions and creditors request a copy of a borrower’s credit profile and credit score from major credit reporting agencies. You can request free copies of your credit report from www.annualcreditreport.com. We recommend all borrowers examine their credit report before applying for an alternative loan. The following credit reporting agencies can provide applicants with information pertaining to their credit report. The three major national credit-reporting

agencies are **Trans Union 1.800. 888.4213, Equifax 1.800.997.2493, and Experian 1.800.397.3742**. If you have been denied credit within the last 60 days, you are also entitled to a free copy of your credit report.

SELECTING A LENDER

Choosing a lender is an important decision, one that will affect your for the life of your loan. The list of lenders have been pre-screened and selected based on borrower benefits offered, service commitment to graduate professional students and customer service. You have the right to choose any lender you want who provides federal and/or alternative student loans. Although it is more convenient for students to have the same lender for their Stafford and Grad Plus loans, students are not required to do so.

Note: The financial aid office staff cannot select a lender for you. However, we would be happy to meet with you and discuss your option and things to consider when selecting a lender. The information provided is unbiased and should not be considered as a requirement for you to choose a lender.

SEARCHING FOR OUTSIDE SCHOLARSHIPS

The Internet is one of the fastest and easiest ways to look for private scholarships and loan repayment options. Following is a list of Web sites that provide scholarship/loan forgiveness search services free of charge:

Financial Aid Information

www.finaid.org

Military Student Aid

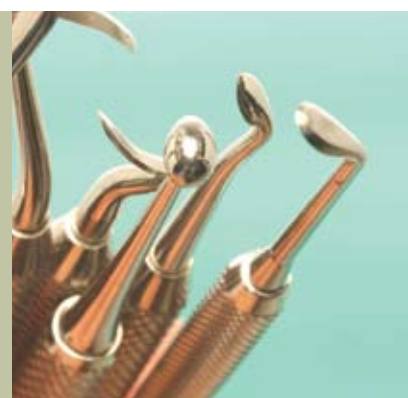
www.finaid.org/military

National Health Service Corps

nhsc.bhpr.hrsa.gov/

Fastweb

www.fastweb.com



YOUR RIGHTS AND RESPONSIBILITIES

You have the **right**:

- to know what financial aid programs are available at your school
- to know the deadline for submitting applications for each available program
- to know how financial aid will be distributed, how decisions are made and the basis for these decisions
- to know how your financial need was determined: this includes how costs for tuition and fees, books and supplies, room and board, travel, personal and miscellaneous expenses, etc. are considered in your budget
- to know how much of your financial need had been met
- to know what resources (such as parental contribution, other financial aid, your assets, etc.) were considered in the calculation of your need
- to know what portion of the financial aid you receive must be repaid, and what portion is grant aid; if the aid is a loan, you have the right to know what the interest rate is, the total amount that must be repaid, the repayment procedures, and the length of time you have to repay the loan and when repayment is to begin
- to know how the school determines whether you are making satisfactory progress and what happens if you are not

You have the **responsibility**:

- to complete all application forms accurately and submit them on time to the right place
- to provide correct information; in most instances, misreporting information on financial aid applications is a violation of law and may be considered a criminal offense
- to return all documentation, verification, corrections and/or new information requested by either the Financial Aid Office or the agency to which you submitted your application
- to read and understand all forms that you are asked to sign and to keep copies of them
- to accept responsibility for all the arrangements that you sign
- to keep your Federal Stafford Loan lender informed if any of the following occur before the loan is repaid:
 - change of address
 - graduation
 - withdrawal from school or fall below half-time enrollment status
 - name change
 - transfer to another school



HOW TO READ YOUR FINANCIAL AID AWARD LETTER

Your Financial Aid Award Letter consists of three sections. Section 1 indicates the current loan period and shows you what figures were used in determining your need for financial aid. Section 2 shows the types, amounts of aid that you are eligible for, and the anticipated schedule of disbursements. Section 3 is reserved for your offer acceptance.

SECTION 1 indicates the LOAN PERIOD, which will cover your current loan. Your BUDGET is based on school related expenses and estimated living expenses for your current loan period. Tuition and fees, books and supplies are actual educational costs that you will be charged. Living Expense is an amount that we include in the financial aid budget to assist in providing funds toward rent, utilities, food, and personal expenses. Budget differs based on students' housing statistics. Applicable loan fees for Federal loans are listed in the budget section.

The RESOURCES section is comprised of the student/parent contribution (based on information you submitted on your Free Application for Federal Student Aid) and other outside resources that you will be receiving. The RESOURCE TOTAL is then subtracted from the BUDGET TOTAL to equal your CALCULATED NEED for financial aid.

SECTION 2 of your award letter lists the anticipated funds that you will be eligible to receive from grants, scholarship and loan programs. It also shows which quarters we anticipate that the money will be disbursed. Also, in this area is where you will accept or decline the aid offered to you. Federal loans are to be disbursed in equal quarterly installments. Applicable lender fees are located in the budget category of Section 1.

When budgeting your money, be sure to always subtract the lender fees from the total loan amount (if applicable). Your UNMET NEED is the difference between your CALCULATED NEED and the amount of PACKAGE TOTAL. It is your responsibility to find resources to cover this shortfall. Please be advised that your unmet need may or may not accurately reflect a shortage of funds. For example, if you have excessive monthly expenses such as credit card bills or a car payment, your actual unmet need will be higher since these are not allowable expenses for federal loan programs.

SECTION 3 is where you sign and date all copies of your award letters and return one copy to our office. Retain one copy for your records. Your signature is your acceptance to the award offer.

UNIVERSITY OF THE PACIFIC
Arthur A. Dugoni
School of Dentistry

January 15, 2008

New D. Student
2155 Webster Street
San Francisco, CA 94115

ID:888112233

AWARD LETTER

Dear New,

We have completed our review of your 2008-2009 application for financial assistance from University of the Pacific, Arthur A. Dugoni School of Dentistry. This Award Letter shows how we have determined your need for Loan Period #1- July 14, 2008 to March 20, 2009.

Budget Category	Amount	Resources	Amount
Tuition	51,627	Parental Contribution	0
Fees	4,324	Student Contribution	0
Books & Supplies	13,938		0
Room & Board	15,322	Total Resources	0
Loan Fees	1,383		0
Budget totals	86,599	Need (Budget - Resources)	86,599

Based on the review, we are pleased to make the following offer:

Source:	SUM08	FAL08	WIN09	Total
SUBSIDIZED STAFFORD LOAN	2,834	2,833	2,833	8,500 *
UNSUBSIDIZED STAFFORD LOAN	10,667	10,667	10,666	32,000 *
ADDITIONAL LOAN ELIGIBILITY-Plus/Private	15,367	15,366	15,366	46,099
Total Awards:	28,868	28,866	28,865	86,599

* federal award

Marco Castellano
Marco Castellano - Director of Financial Aid

Please sign and return this letter along with the completed loan documents to our office by 5/15/2008. If you wish to decline or reduce an award, cross out the total amount and write in the amount you wish to accept. Please keep one copy of this letter for your records.

NOTE: If you choose to apply for a Private/Alternative loan, the certified amount will be adjusted to reduce the loan fees reflected in the budget.

Student's Signature _____ Date _____

Financial Aid Office: 2155 Webster Street San Francisco, CA 94115 Tel:415.929.6852 Fax:415.929.6054 www.dental.pacific.edu

