

Newberry College Financial Aid and Loans

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Cost of Attendance

Higher Education Act: Federal Disclosure/Reporting Requirement

Cost of attendance for first-time, full-time undergraduate students who live on campus and who live off-campus. You can also find this information on the [Newberry College Website: Financial Aid](#)

2014 - 2015:

Tuition:	\$22,500
Academic Commons Fees	\$1,800
Total Tuition & Commons Fees	\$24,300
Double Room ** (single rooms are more)	\$ 4,700
Unlimited Meal Plan	\$4,600
Total Tuition, Room, Board	\$33,600

2013 - 2014:

Tuition:	\$22,050
Academic Commons Fees	\$1,750
Total Tuition & Commons Fees	\$23,800
Double Room ** (single rooms are more)	\$ 4,500
Unlimited Meal Plan	\$4,500
Total Tuition, Room, Board	\$32,800

[Student Loans](#): Direct Loans are low-interest loans for students and parents to help pay for the cost of a student's education after high school. The lender is the U.S. Department of Education.

[Private loans](#): Private Education Loans, also known as Alternative Education Loans, help bridge the gap between the actual cost of your education and the limited amount the government allows you to borrow in its programs. Private loans are offered by private lenders and there are no federal forms to complete.

[Great Lakes Educational Loan Services, Inc.](#) has a private/alternative education loan selection tool that provides basic information on alternative loans and detailed listings of the various interest rates, borrower benefits, fees, and repayment options.

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Price Calculator

[College Financing Calculators](#)

[College Navigator Calculator](#) - Select "Estimated Student Expenses" tab

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Student Body Financial Data

As part Higher Education Act: Federal Disclosure/Reporting Requirement Average annual grant amount awarded to a first-time, full-time undergraduate student. Total annual grant aid awarded to undergraduate students from federal, state, institutional, and other known sources. Number of students receiving Pell Grants.

2011-2012	2012 - 2013
AVERAGE GRANT AMOUNT-First-time, Full-time \$19,245	AVERAGE GRANT AMOUNT-First-time, Full-time \$18,784
TOTAL GRANT AID AWARDED-All Undergraduates \$19,185,965	TOTAL GRANT AID AWARDED-All Undergraduates \$18,867,805
STUDENTS RECEIVING PELL GRANTS 525	STUDENTS RECEIVING PELL GRANTS 485

Average annual amount of federal student loans provided to undergraduate students

2011-2012	2012 - 2013
AVERAGE FEDERAL LOAN AMOUNT TO UNDERGRADUATES \$7,415	AVERAGE FEDERAL LOAN AMOUNT TO UNDERGRADUATES \$7,469

Percentage of first-time, full-time, undergraduate students receiving federal, state, and institutional grants, student loans, and any other type of financial assistance the institution knows of that are provided publicly or through the institution (e.g., work study funds).

	2010 – 2011	2011-2012	2012-2013
% OF FIRST-TIME, FULL-TIME UNDERGRADS	95.5%	86.0%	100.0%

Institution cohort default rate:

	FY 2009	FY 2010	FY 2011
% OF UNDERGRADS	8.9%	13.3%	15%

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Financial Assistance Information

- [All Financial Assistance Programs](#)
- [Available Financial Aid](#)
- [How to Apply for Financial Aid](#)
- [Eligibility](#)
- [Work Study](#)
- Contact for Additional Financial Aid Information

Financial Aid Office

2100 College Street
Welcome Center
Newberry, SC 29108
Phone: 803-321-5127
Fax: 803-321-5632 or 5138
Toll Free: 1-800-845-4955

Email:

financialaid@newberry.edu

Financial Aid Staff:

Danielle Bell

Director of Financial Aid

Holly P Wood

Associate Director of
Financial Aid

Susan Cunningham

Financial Aid Counselor

Student Loan Terms and Conditions

- **FFEL Terms and Conditions**: FFEL Loans includes four components: Stafford Loans, Unsubsidized Stafford Loans, Federal PLUS Loans, and Federal Consolidation Loans.
- **Direct Loan Terms and Conditions**: Direct Loans are low-interest loans for students and parents to help pay for the cost of a student's education after high school.
- **Perkins Loan Terms and Conditions**: The Federal Perkins Loan Program provides low-interest loans to help needy students finance the costs of postsecondary education.
- **South Carolina Student Loan**: Designated by the State of South Carolina, South Carolina Student Loan (SCSL) is the only statewide non-profit education lender.

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Preferred Lender List

Newberry College participates in the William D. Ford Direct Loan Program. Direct Loans are low-interest loans for students and parents to help pay for the cost of a student's education after high school. The lender is the U.S. Department of Education.

Federal Direct Stafford Loans: The main federal loan for students is called the Stafford Loan. All Stafford Loans are either subsidized (the government pays the interest while you're in school) or unsubsidized (interest accrues while you are in school).

PLUS Loans: The Federal Direct Parent Loan for Undergraduate Students (PLUS) lets parents borrow money to cover any costs not already covered by the student's financial aid package, up to the full cost of attendance.

Private Loans Private Education Loans, also known as Alternative Education Loans, help bridge the gap between the actual cost of your education and the limited amount the government allows you to borrow in its programs.

Newberry **does not endorse any particular lender**, but as a guide, the lenders below are those used by Newberry College students/parents during the 2011-12 academic year. (Clicking the links will take you to the lenders' websites).

Loan Program

[Chase Select Private Loan](#)

[Discover Private Loan](#)

[Sallie Mae Smart Option Private Loan](#)

[South Carolina Student Loan Corporation Palmetto Assistance Loan](#)

[Suntrust Private Loan](#)

[Wells Fargo Private Loan](#)

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Loan Counseling

Entrance Counseling - Before receiving a student loan, borrowers *must* complete an entrance counseling session. Newberry College utilizes the federally developed online entrance counseling tool provided at www.studentloans.gov. This quick and easy interactive counseling session provides useful tips and tools to help develop a budget for managing educational expenses and helps borrowers to understand their loan responsibilities. In addition, we have counselors available to provide video entrance counseling and answer any questions that borrowers may have concerning their loans.

Exit Counseling

Prior to graduating or leaving school, Direct Loan borrowers and TEACH Grant recipients must complete exit counseling. The Direct Loan Exit Counseling will explain rights and responsibilities as a Direct Loan borrower. The TEACH Grant Exit Counseling will explain the TEACH Grant Service Obligation and the terms and conditions that apply should the grant become a Direct Unsubsidized Loan. College utilizes the federally developed online exit counseling tool provided at <http://www.studentloans.gov/>. In addition, we have counselors available to provide video entrance counseling and answer any questions that borrowers may have concerning their loans.

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Loan Repayment

Federal Direct Stafford Loans: Repayment begins six months after the student graduates or drops below half-time enrollment. The standard repayment term is 10 years, although one can get access to alternate repayment terms (extended, graduated and income contingent repayment) by consolidating the loans.

PLUS Loans: Repayment begins 60 days after the loan is fully disbursed, and extends up to 10 years.

Private Loans: Repayment is subject to the terms of your private loan.

Loan Calculator: This Loan Payment Calculator computes an estimate of the size of your monthly loan payments and the annual salary required to manage them without too much financial difficulty.

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Study Abroad

Newberry College is currently collaborating with Best Semester to offer Study Abroad programs to students. Best Semester is the International Programs of Council for Christian Colleges & Universities (CCCU). They have programs in the USA, Oxford, Australia, India, China, Uganda, Middle East, and Latin America.

Ciee also offers Teach Abroad Programs in Chile, China, Dominican Republic, South Korea, Spain and Thailand. We are encouraging Newberry College students interested in teaching abroad to look into their programs.

The Lutheran Churches of America has a missions program Young Adults in Global Missions (YAGM) that offers one-year international opportunities that we will be highlighting to encourage people to be active in the Lutheran faith-based side of the College if their interest lies in missions.

International Connections:

Newberry has affiliations with universities in Austria, France, Germany, the Netherlands and Italy. Students can choose to study abroad at any of these locations as well as others.

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Withdrawal and Refund Policies

Withdrawal and Refund Policy

Withdrawal Credit Policy:

Any full-time student who drops below full-time to part-time status after the last day for late registration and change of courses (add/drop), will be charged tuition, fees, room, and board at the fulltime rate. For the purposes of Financial Aid, enrollment status will also be set at this time and there will be no adjustments to Federal, State, or Institutional Aid.

**The regulations do not require any recalculation for changes in enrollment status after the student has begun attendance in all of his or her classes. Newberry College will however, make adjustments to a change in Enrollment Status (full time vs. part time) until add/drop.

Return of Title IV Grant or Load Aid

Federal Aid:

Newberry College is required to determine the earned and unearned Title IV aid a student has earned as of the date the student ceased attendance based on the amount of time the student spent in attendance. The calculation of Title IV funds earned by the student has no relationship to the student's incurred institutional charges. Up through the 60% point in each payment period or period of enrollment, a prorated schedule is used to determine the amount of Title IV funds the student has earned at the time of withdrawal. After the 60% point in the payment period or period of enrollment, a student has earned 100% of the Title IV funds, he or she was scheduled to receive during the period.

The student is required to return the difference between the amount of unearned aid and the amount returned by the College. The student will be billed for the amount the student owes the Title IV programs and any amount due to the University resulting from the return of Title IV funds used to cover College charges. If the student (or parents in the case of a PLUS loan) is required to return a portion or all of their loan proceeds, the calculated amount is to be repaid according to the loan's terms.

Funds are returned to the following Title IV sources in order of priority:

1. Unsubsidized FFEL Loans
2. Subsidized FFEL Loans
3. Federal Perkins Loans
4. FFEL PLUS Loans
5. Federal Pell Grants
6. Federal SEOG
7. Other Title IV assistance for which the return of funds is required
8. Other federal, state, or institutional financial assistance
9. Student

The Director of Financial Aid will determine refunds to federal agencies by using the Title IV refund calculation tool on the web.

State Aid:

If the student withdraws during the college's refund period, Newberry College must determine any refund (according to the regular refund policy of the college) of the student's state aid based on the full

award of the student. If the student withdraws after the college's refund period, (since the student incurred full tuition charges) the full tuition grant should be awarded.

The following percentages of SCTG, LIFE, Hope, and Palmetto Fellows will be returned if the student withdraws:

Prior to the first day of class:	100%
Between the first and fifth day of class:	75%
Between the sixth and tenth day of class:	50%
Between the eleventh and fifteenth day of class:	25%
After the fifteenth day of class:	0%

Institutional Aid:

The Institutional Aid Refund policy will work the same as the refund policy for Newberry College. If a student withdraws, Institutional Aid will be refunded to the college in the following percentages:

Prior to the first day of class:	100%
Between the first and fifth day of class:	75%
Between the sixth and tenth day of class:	50%
Between the eleventh and fifteenth day of class:	25%
After the fifteenth day of class:	0%

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Code of Conduct

The staff of the Financial Aid Office at Newberry College follows this code of conduct outlined by the National Association of Student Financial Aid Administrators (NASFAA).

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