SAGRADO
Universidad del Sagrado Corazón

STUDENT CONSUMER MANUAL
Rev. September 2025

GENERAL INFORMATION

What is Financial Aid?

Financial Aid is assistance that students receive for the sole purpose of helping to cover educational costs in the form of:

- Scholarship
- Part-time employment
- Student loans

This aid comes from federal, state, institutional, or private agency funds. Depending on the student's eligibility, a combination of financial aid is offered based on their financial need and the availability of funds.

Who can apply?

- Any student enrolled in an eligible program leading to an academic degree.
- Students enrolled in twelve (12) credits or more will have priority in the awarding of grants
- Be a U.S. citizen, naturalized citizen, permanent resident, or eligible non-citizen
- Maintain satisfactory academic progress in accordance with the standards established by the institution
- Demonstrate financial need
- Have no delinquent or defaulted federal student loans
- Have no outstanding overpayments to be repaid on scholarships or federal funds previously received at any postsecondary institution

Visiting students or auditors are not eligible to receive federal, state, or institutional financial aid.

How to apply for Financial Aid?

- Students must complete the Free Application for Federal Student Aid (FAFSA). This application is used by the Federal Department of Education to determine student aid index and eligibility for federal financial aid programs.
- It is completed and submitted annually.
- The student receives their Student Aid Report (SAR) from the Federal Department of Education. This is the response to their application for federal student aid (FAFSA) sent to the student by the Federal Department of Education.
- The institution receives a copy of this report (ISIR).

Definitions to help you understand the financial aid application process

- **Financial Need** - Difference between the estimated cost of attendance and the expected family contribution (student aid index)
- **Grant** - Financial aid based on student need that is offered to cover study costs. These

funds do not require repayment.

- **Scholarships** - Come from private and/or public sources. They are awarded by the entities that provide the funds.
- **Work-Study** - Financial aid in the form of compensation for work performed.
- **Loan** - Financial aid offered to cover study costs. Requires repayment of principal and interest.

Forms and Documents Required to Apply for Financial Aid
Start by completing the Free Application for Federal Student Aid (FAFSA): www.studentaid.gov. You must include Universidad del Sagrado Corazón as an institution so that we can receive the results of your Federal Financial Aid application. Our institutional identification code is 003937.

Follow-up
Students should check their institutional email regularly so that they can promptly respond to any communications sent to them by the Financial Aid Office. This is particularly important when their application has been selected by the Federal Department of Education for verification. This information and/or additional documents must be submitted as soon as possible to determine their eligibility for financial aid.

Granting of Financial Aid
Priority in the distribution of free supplemental aid to the Pell Grant is given to those applications that were received by the Office of Enrollment Management on or before the established deadline and that have all the required documents. They are processed in order of need, as long as funds are available.

Letter of Offer
Students are notified of the financial aid awarded to them by means of a Passive Offer Letter sent to their institutional email address. Students only need to sign and return the letter to the Enrollment Management Office if they decline any of the aid offered. Financial aid is awarded for the academic year and is disbursed per academic session.

Disbursement of Financial Aid
Financial aid, except for the federal Work-Study Program, is credited to students' accounts. Any surplus funds are refunded by check or direct deposit in accordance with current federal regulations. Checks are mailed to the student's address on file with the institution or deposited directly into the accounts of students who have signed up for direct deposit.

How is a student's financial need determined?
Financial need is the difference between the estimated cost of attendance and the expected family contribution calculated on the FAFSA. To determine the expected family contribution, the Federal Department of Education evaluates the income of the parents, the student, and spouse (if applicable), assets, debts on assets, number of family members, and number of family members attending postsecondary institutions. The difference between the cost of attendance and the financial need. This financial need is considered in the allocation of financial aid programs (scholarship, work-study, and loan programs).

Sagrado uses the need analysis system established by the Federal Department of Education. Need analysis is a systematic and equitable measure that determines the ability of a student and their family to pay or contribute to the costs of study.

Financial Planning

The Federal Department of Education places the responsibility for covering educational costs on parents and students. Eligible students receive financial aid to supplement the expected family contribution to cover educational costs. Students and their families must:

Budget for the costs of attending college

- Determine the personal funds available to contribute to educational costs
- Apply for financial assistance in a timely manner

Estimated Cost of Study

The Enrollment Management Office develops estimated costs of attendance per academic year to determine financial need. These costs apply to all students.

The main criteria for determining the estimates are the student's place of residence while studying, their status as a dependent or independent student, and their program of study, whether undergraduate or graduate.

The Estimated Cost Calculator is a tool that allows you to budget the costs of attending college. The other costs presented are estimates that should be analyzed by the family and the student in line with their family budget.

ESTIMATED COSTS CALCULATOR

Financial Aid Programs

Graduate Programs

Master's students who meet the eligibility criteria may participate in the Unsubsidized Loan program. To apply for this aid, you must complete the Free Application for Federal Student Aid (FAFSA).

Summer Aid

- Students who wish to be considered for financial aid during this period (loans) must apply during the period designated in the Academic Calendar for the second semester of the academic year in question. Students must register for summer courses during the period specified in the Academic Calendar. They must have satisfactory academic progress as of May of the current academic year.
- Summer funds are leftovers from your financial aid eligibility for the academic year; they are not additional funds and are therefore limited in nature.
- A student who did not use their full Pell Grant during the academic year (two semesters) may use the remainder in the summer term, if they enroll on or before June 30.
- Students may be eligible to receive additional Pell Grants for summer sessions through a provision called "Year-Round Pell." Eligible students will be notified by the Financial Aid Office in their offer letter of the availability of funds to use in the summer.

Additional Information about Loans

- When you accept a loan as part of your financial aid package, you are accepting a responsibility to repay the loan amount plus interest and any other additional charges.
- Once you complete your studies, suspend them, or your academic load is less than six (6) credits for undergraduate students or three (3) credits for graduate students, you will enter the loan repayment process. The student has a grace period of six (6) months before beginning to repay their loan. It is necessary for the student to plan how they will repay

these loans.

- For the purposes of STAFFORD and PLUS Loans, you will be considered a new borrower if, on July 1, 1987, you did not have any previous loans, either because you had never taken out a loan or because you had already paid them off. Some payment deferral provisions only apply to new borrowers.
- New borrowers as of July 1, 2013, are subject to a limit on the maximum period of time (set in academic years) during which you are eligible to receive subsidized loans from the Direct Loan Program. The limit is that a student eligible for subsidized loans under the Direct Loan Program cannot receive loans for more than 150% of the published length of their program of study. This is known as your maximum period of participation. Your maximum period of participation is based on the published length of your current program of study. This limitation does not apply to unsubsidized loans from the Direct Loan Program or PLUS loans.

Loan Payment Deferrals

- Under certain conditions and as long as your loan is not in default, there are some situations in which you may be able to postpone repayment of your loan.
- Payment deferrals are not automatic. Students must apply for them directly with the institution that holds their loan. The process consists of completing the form provided by the lending institution and submitting evidence to support the deferral request.
- For Direct or unsubsidized Stafford loans and PLUS loans, deferrals usually apply only to the principal of the loan. The loan continues to accrue interest.
- Additional details and deferrals that apply in each case can be requested from the bank or organization that owns your student loan or from the agency that guarantees it.

Loan Cancellations

- There are some extraordinary circumstances that could result in the cancellation of your loan. If you become totally and permanently disabled or die, your loan will be canceled. Although it is not a cancellation, if you serve in certain branches of the Department of Defense or as a teacher in certain specialized schools, portions of your loan may be paid off, up to the entire amount.
- You can request additional information from the bank or guarantor agency that holds your student loan.
- When you accept a loan, you accept the obligation to repay it. Below are some tables that give an idea of the amounts that must be paid monthly. These are only examples. Monthly payments and the number of payments depend on the amount of the loan and the interest rate at which the loan or loans were taken out.

Example: Payment Tables - Perkins Loans (5% interest)

Loan Amount Taken Out	Approximate Monthly Payment Amount	Number of Payments	Total Debt
$1,000.00	$40.71	26	$1,058.24
$2,500.00	$40.31	72	$2,902.08
$5,000.00	$53.04	120	$6,364.05
$7,000.00	$74.25	120	$8,909.42
$10,000.00	$106.08	120	$12,729.60

Example: Payment Tables - Direct Loan Program Loans (8% interest)

Loan Amount	Approximate Monthly Payment Amount	Number of Payments	Total Debt
$2,500.00	$50.00	60	$3,042.00
$5,000.00	$101.00	60	$6,082.00
$10,000.00	$121.00	60	$14,559.00
$12,500.00	$151.66	120	$18,199.20

Student Loan Consolidation

- Students or parents of students who have more than one loan in repayment or grace period totaling $5,000 or more can consolidate them into a single loan.
- You can consolidate your Direct Loan, Stafford, and Plus loans. By consolidating your loans into one, you can extend your loan repayment period beyond the ten-year limit, thereby reducing your monthly payments.

Satisfactory Academic Progress Policy

The current Satisfactory Academic Progress Policy is available at the following link: Academic Progress Standards and Procedures Applicable to Students Receiving Financial Aid.
There you will also find the procedure to follow for submitting appeals for students suspended for failing to meet Satisfactory Academic Progress requirements, along with the deadlines for submitting the request.

Rights and Responsibilities

Students have the right to:

- Be informed about available financial assistance programs and how they can benefit from them.
- Learn about the requirements for withdrawing, refunds, and returning financial aid.

Student has the responsibility to:

- Apply for financial aid on time
- Take responsibility for the aid they accept and the promissory notes they sign.
- Submit the required documents
- Use financial aid for legitimate educational purposes only
- Keep the Institution informed of any change of address, change in financial situation, or change in dependency status while studying.
- Manage your payment plan, if you have loans, when you leave the Institution