



Special points of interest:

- > Regent's Title IV School Code is 030913
- > 2009-2010 FAFSA available after January 1, 2009
- > Student Refunds will be available on May 8, 2009.

Financial Aid Monthly

Summer is almost here. Are you ready?



It's almost as if Spring never came here in Virginia Beach. Winter hung around longer than we wanted it and it feels like Summer

has now come to stay. So, as the final days of the Spring semester are upon us, don't let the beautiful weather distract you from getting a jump on upcoming semesters.

Not only does Summer bring the sun, beach, water, and vacations, it also brings more

class work and plans to be made for the upcoming fall. Of course, if you're graduating in May, it may also bring some uncertainties about the future.

While our office may not be able to help you land that new job, we can help alleviate some of your concerns about your student loan future. We've compiled some resources in this month's newsletter to help you in making those financial decisions. And for those of you who are not graduating, there's no time like the present to get a jump on the various options for student loan repayment!

If you are graduating and were unable to attend any of the Student Loan Exit Counseling sessions, check out the Central Financial Aid webpage to view the presentation! Contact our office to pick up a packet or have a packet mailed to you.

Summer is Right around the Corner—Are your loans ready?

In addition to more work for the summer, taking classes this summer also means having to pay more tuition. The Central Financial Aid Office can help make sure you have the funds available to cover this.



If you plan to take

classes in the summer and have not been awarded and wish to receive financial aid, you'll need to complete the Summer Aid Request Form. You can find this in Genisys under Online Financial Aid Forms.

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2009-2010 Now Available

Believe it or not, it's never too early to plan for next year's financial aid. If you plan to return to Regent for Fall 2009, you will need to complete a new FAFSA. The new FAFSA for the 2009-2010 year is now available online. Once you have completed your 2008 US Tax Returns, you can complete the new FAFSA online at www.fafsa.ed.gov. By

completing it early, you have plenty of time to review your awards and prepare for the new year.

Getting your awards early also allows you to focus on more important things, like finals, final edits to your research papers, and most importantly: where to go during summer vacation!

Making mistakes on your FAFSA could delay your application and possibly make you lose out on some financial aid. [Check out this article](#) from the National Association of Student Financial Aid Administrators (NASFAA) on some of the common mistakes made and how to avoid them.



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Student Loan Repayment—It's Real

The reality of school for most people involves student loans. It also involves having to pay back those loans once you have left school. This is one of those “facts” of life that can sometimes be overwhelming to swallow.

Even after attending one of the five presentations at the beginning of April on student

loan repayment, you may still have questions about loan repayment. You may not even be graduating this May, but you have this sinking feeling that loan repayment is right around the corner. **HAVE NO FEAR! THE DEPARTMENT OF ED. IS HERE!** (cont'd on pg3)



Central Financial Aid is Ready to Serve You!

The CFA staff is ready to assist you with financing your education! You are assigned a Financial Aid Counselor based on the first letter of your last name. Contact your Financial Aid Counselor if you have questions that require personal attention or situations that you wish to discuss with someone in depth. All general questions may be directed to our reception staff.

Counselor Assignments	
<u>Andrew Callo</u>	A-C
<u>Deborah Brown</u>	D-H
<u>Sam Gibby</u>	I-N
<u>Karen Tucker</u>	O-S
<u>Judy Marroquin</u>	T-Z

**Central Financial Aid
Contact Information**

Phone: 757.352.4125
Fax: 757.352.4118
E-mail: finaid@regent.edu

**1000 Regent University Drive
 SC241
 Virginia Beach, VA 23464**

Office Hours:
Monday to Friday: 8:00am to 5:00pm
Tuesdays open until 6:00pm

Student Loan Repayment

Ok, so all joking aside. Student loan repayment is a reality that some students (graduating or not) refuse to accept. This is bad. The US Department of Education (ED) has recently noted that 6.9% of students entering into repayment in the 2007 fiscal year are expected to default. The Department of Education has several programs and repayment plans that have been created to avoid this. Almost all of these plans have been available for many years. To avoid late payments and receiving nasty collection calls, we have compiled a list of resources that might be helpful in this transition between school and career.

Choose a Payment You Can Afford

Your Federal Student Loans (Stafford and Graduate PLUS) will automatically be placed into a 10 year repayment period. For some of you, this repayment plan may be outside of what you can afford. This is not the only repayment plan available. ED has created several other plans that can help you reduce your monthly payments. Many of these plans extend your repayment period beyond 10 years, allowing your payments to be reduced. Some are based on income, so starting out in an entry level position would help you when it comes to making those monthly student loan payments. Your lender will have the best opportunity to assist you in making the right decision on the student loan repayment options.

Defer, Forbear, Forgive

Beyond making adjustments to your repayment period, there are other options accessible to you. There are deferment and forbearance options available in the event of financial hardships. Some of these will require proof of hardship, but it can temporarily postpone your payments until you can get back on your feet. There are also two forgiveness options based on your career choices. If you qualify, take advantage of these forgiveness plans. Talk with your lender to determine what opportunities are best for you.

To Consolidate or Not To Consolidate

The idea of loan consolidation is popular these days. In many cases, it can lower your interest rates and your monthly payments. Before you consolidate, however, make sure you understand the benefits and the loan terms. While you are reducing your payments, in some cases you are also increasing the amount of total interest being paid. And there are some cases where you might be increasing your interest. To find out more about consolidation, you can go to the Department of Education's Loan Consolidation website at www.loanconsolidation.ed.gov.

Know Your Options

When determining how to best pay back your student loans, it is important that you know your options. Your lender is a prime source for information about your options. They have access to your entire student loan history and can use that information to provide you a variety of choices. Most lenders have loan repayment calculators on their websites to give you the opportunity to view the different options. Knowledge is power. Not only can you use it in your new career, you can also use it to make the best choices for your money.

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Job Boards

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Check out our website:
www.regent.edu/finaid

Regent University's Central Financial Aid Office exists To assist aspiring servant leaders by facilitating access to financial and informational resources related to educational costs.

Your Source for Scholarship Information

Here is another scholarship opportunity made available to our students. To view other scholarships, check out our [Privately Funded Scholarship Page](#) for your School of Enrollment.

TimeSheet Software Scholarship 2009 -

Award: \$1,000 USD

Eligibility: This scholarship is open to any student over the age of 18 and attending a state/provincially accredited college or university in the US or Canada. Award recipients will be awarded \$1000 towards tuition and/or education fees for best displaying knowledge of how timesheet software can make a difference in business today.

Deadlines and additional info: for additional information, go to <http://www.replicon.com/scholarships/timesheet-software-2009.aspx?contactID=125611156>

Don't forget to check out our website for information more information about scholarships, job postings, and financial literacy

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