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00:00:01,056 --> 00:00:07,006

>> Afternoon and welcome to our Suffolk
Spotlight on Graduate Financial Aid.

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00:00:07,346 --> 00:00:11,846

My name is Heather O'Leary, Director of
Graduate Admission here at Suffolk University.

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00:00:11,846 --> 00:00:15,676

And it is my pleasure to
welcome you to today's webinar.

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00:00:16,506 --> 00:00:20,826

We are coming to you from our
beautiful downtown Boston campus.

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00:00:20,826 --> 00:00:25,496

Suffolk University is in the heart
of the city which is such a hub

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00:00:25,496 --> 00:00:29,966

of wonderful industries,
great culture, and history.

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00:00:30,666 --> 00:00:35,486

So, if you haven't had the opportunity to visit us on campus yet, we certainly would love

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00:00:35,486 --> 00:00:38,786

to welcome you to see our beautiful campus.

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00:00:39,026 --> 00:00:41,156

But enough about that.

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00:00:41,526 --> 00:00:47,226

I am really pleased to have two of my colleagues joining me today.

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00:00:47,306 --> 00:00:53,916

Jen McCarty is the Director of Student Financial Services here at Suffolk University.

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00:00:54,356 --> 00:00:57,946

And Shannon Boutin is one of our Graduate Financial Aid counselors.

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00:00:57,946 --> 00:00:59,286

Welcome both, Jan and Shannon.

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00:00:59,286 --> 00:00:59,916

>> [both] Thank you.

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00:01:00,116 --> 00:01:00,836

>> Thank you.

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00:01:00,996 --> 00:01:05,336

So, a little housekeeping before we get started.

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00:01:05,336 --> 00:01:07,746

We are recording today's session.

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00:01:07,746 --> 00:01:14,776

And as a result, everyone will receive
a email with the link to this recording.

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00:01:14,776 --> 00:01:19,706

So, while I know you'll probably want
to take a lot of notes, don't worry.

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00:01:19,706 --> 00:01:24,866

If you miss anything, you will have the opportunity to review it and certainly share

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00:01:24,866 --> 00:01:29,406

with maybe any colleagues or friends who were not able to joint today but, also,

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00:01:29,406 --> 00:01:33,206

have an interest in graduate school financing options.

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00:01:33,266 --> 00:01:40,286

In addition to that, you have a chat bar on the side of your screen where you are welcome

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00:01:40,286 --> 00:01:46,636

to add any questions or comments that you have throughout today's session.

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00:01:46,886 --> 00:01:53,086

We do have time reserved at the end of

our presentation for general Q and A.

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00:01:53,086 --> 00:01:57,446

But if there is something that you would like clarified in the midst, please,

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00:01:57,446 --> 00:02:03,386

don't hesitate to type those questions in and we will be sure to get an answer for you.

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00:02:04,196 --> 00:02:07,856

So, let's get things started.

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00:02:08,286 --> 00:02:11,636

First, this is what we're planning on covering today.

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00:02:11,636 --> 00:02:16,416

We want to give you a really great overview of Student Financial Services.

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00:02:16,496 --> 00:02:23,596

Certainly, we know that this is a topic of high

interest to our prospective graduate students.

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00:02:23,666 --> 00:02:29,466

At Suffolk University, we have over 50
graduate program options available to you.

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00:02:29,806 --> 00:02:36,056

And whether that be a certificate,
a Master's degree, Doctoral degrees,

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00:02:36,396 --> 00:02:41,246

the full gamut through our College of Arts
and Sciences, and the Sawyer Business School.

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00:02:41,646 --> 00:02:46,936

So, these are the programs that we're talking
about today in relation to financial services.

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00:02:46,936 --> 00:02:51,586

And we want to make sure that you have
a really deep understanding of all

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00:02:51,586 --> 00:02:53,336

of your available options to you.

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00:02:53,336 --> 00:02:57,616

And more importantly, the individuals that will help support you on that journey.

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00:02:58,546 --> 00:03:06,596

So, Jen, at this point, could you just share with us the best way for,

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00:03:06,596 --> 00:03:09,586

or what does Student Financial Services really mean?

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00:03:09,586 --> 00:03:12,216

And, and what are some of the best ways

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00:03:12,216 --> 00:03:15,396

for prospective students to interact with your office?

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00:03:15,856 --> 00:03:17,116

>> Yes. Absolutely.

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00:03:17,116 --> 00:03:18,996

And welcome, everyone.

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00:03:19,266 --> 00:03:24,086

What we do here in Student Financial Services is we support students from the time

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00:03:24,086 --> 00:03:28,526

that they are an applicant to the university all the way through graduation.

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00:03:28,526 --> 00:03:34,416

And how we primarily do that is by assigning a dedicated Student Financial Services counselor

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00:03:34,786 --> 00:03:36,796

to each individual student.

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00:03:36,796 --> 00:03:41,306

And for graduate students, we have two great counselors who are working primarily

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00:03:41,306 --> 00:03:44,846

with the graduate population
and the assignment is made based

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00:03:44,846 --> 00:03:46,996

on the first letter of the student's last name.

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00:03:47,466 --> 00:03:52,366

And why we think that this helps students is
because you now have a main point of contact

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00:03:52,366 --> 00:03:54,576

for all matters that are financial in nature.

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00:03:55,006 --> 00:03:58,966

And it eliminates you from having to
start over every time you have a question.

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00:03:58,966 --> 00:04:03,376

And some of our students you know, work really
closely with these counselors from the time

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00:04:03,376 --> 00:04:07,426

that they apply for admission
all the way through the time

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00:04:07,426 --> 00:04:10,036

that they're going through commencement.

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00:04:10,036 --> 00:04:14,946

And other students may only reach out once in a
while if they have questions on summer classes

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00:04:14,946 --> 00:04:21,826

or you know, even doing classes that are
outside of their program or what have you.

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00:04:21,826 --> 00:04:25,246

So, there are different reasons why you
might want to contact the counselor.

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00:04:25,586 --> 00:04:28,766

But we, we make it available
to everyone and know

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00:04:28,766 --> 00:04:30,596

that that's a good way for you to get started.

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00:04:30,796 --> 00:04:32,006

>> Okay. Great.

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00:04:32,006 --> 00:04:35,186

So, you mentioned that there are a number of different types of aid.

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00:04:35,186 --> 00:04:37,936

Can we dive into that a little bit more?

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00:04:37,936 --> 00:04:38,156

>> Sure.

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00:04:38,156 --> 00:04:40,466

>> What are the types of aid for?

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00:04:40,466 --> 00:04:40,736

>> Sure.

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00:04:40,736 --> 00:04:45,146

>> People who and how that might
differ from what they remember

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00:04:45,146 --> 00:04:46,746

from their undergraduate studies?

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00:04:46,746 --> 00:04:47,506

>> Absolutely.

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00:04:47,506 --> 00:04:50,936

So, there are several types of
financial aid that are offered

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00:04:50,936 --> 00:04:53,576

to graduate students here at Suffolk.

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00:04:53,576 --> 00:04:56,136

The largest, two largest pools anywhere.

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00:04:56,136 --> 00:04:59,886

First, one is institutional
financial aid and that's funding

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00:04:59,886 --> 00:05:02,036

that comes directly from Suffolk University.

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00:05:02,276 --> 00:05:05,406

We also provide, I'm going to go in
a little bit more detail about that.

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00:05:05,406 --> 00:05:09,436

But we also provide federal financial
aid and then, we participate in a variety

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00:05:09,436 --> 00:05:11,356

of alternative loan programs, as well.

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00:05:12,016 --> 00:05:15,046

For institutional aid, there are a couple
of things that you have to keep in mind.

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00:05:15,046 --> 00:05:19,676

One is you have to be enrolled in at least six
credits which means you're a half-time student.

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00:05:19,676 --> 00:05:24,986

And that, a requirement for both institutional aid and for federal student loans, as well.

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00:05:25,606 --> 00:05:28,386

There are a couple different types of institutional aid.

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00:05:28,626 --> 00:05:32,486

We offer merit scholarships to a lot of our students.

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00:05:32,556 --> 00:05:37,516

There is also some employment programs that students can participate in where they work

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00:05:37,516 --> 00:05:41,326

on campus and receive a paycheck for that service

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00:05:41,326 --> 00:05:43,366

that they're providing to the university.

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00:05:43,676 --> 00:05:47,976

And then, we have some additional scholarship programs that are based on specific cohorts

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00:05:47,976 --> 00:05:53,756

of students what would be if you were an undergraduate Suffolk degree program.

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00:05:53,756 --> 00:05:57,126

If you were a veteran or you're the dependent of a veteran,

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00:05:57,126 --> 00:05:59,186

you might be eligible for some particular things.

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00:05:59,186 --> 00:06:02,716

Or if your employer has an arrangement with the university.

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00:06:03,126 --> 00:06:05,286

>> So, you mentioned merit scholarships.

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00:06:05,286 --> 00:06:08,336

And I'm sure a lot of people's
ears perked up during that.

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00:06:08,566 --> 00:06:14,486

So, that tends to be the most popular form of
financial aid available to prospective students.

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00:06:14,536 --> 00:06:16,906

Let's talk a little bit more
about merit scholarships.

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00:06:16,986 --> 00:06:18,616

How do you apply for those?

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00:06:18,616 --> 00:06:19,986

How are they awarded?

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00:06:19,986 --> 00:06:21,046

>> Great. Sure.

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00:06:21,246 --> 00:06:24,776

The good news is there really is
no separate application process

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00:06:24,776 --> 00:06:26,276

for the merit scholarship program.

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00:06:26,276 --> 00:06:30,866

And the criteria that we use to
determine a student's eligibility

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00:06:30,946 --> 00:06:35,626

for those programs is the same information
that you present during the admissions process.

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00:06:35,746 --> 00:06:40,196

So, you don't have to do a separate
application and all students who are enrolled

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00:06:40,466 --> 00:06:43,366

at least half-time in a Master's
degree program here

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00:06:43,366 --> 00:06:46,166

on our campus are considered for these programs.

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00:06:46,246 --> 00:06:48,156

So, there isn't any extra work.

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00:06:48,156 --> 00:06:52,596

You just need to do the best job possible on your admissions application.

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00:06:52,816 --> 00:06:54,796

And both the College of Arts and Sciences

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00:06:54,796 --> 00:06:58,176

and the Sawyer Business School offer these type of scholarships.

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00:06:58,546 --> 00:06:59,326

>> Okay. Great.

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00:06:59,596 --> 00:07:05,876

So, you mentioned other types of scholarships or maybe arrangements with the university.

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00:07:06,126 --> 00:07:09,956

Can you just expand on that
a little bit more, as well?

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00:07:09,956 --> 00:07:17,076

>> Sure. So, for students that are alumni of
undergraduate degree programs here at Suffolk,

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00:07:17,416 --> 00:07:19,816

they could be eligible for
an alumni scholarship.

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00:07:19,816 --> 00:07:21,016

It's a discount.

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00:07:21,016 --> 00:07:24,526

And that is also available
for our certificate programs

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00:07:24,526 --> 00:07:27,336

and our online Master's degree programs.

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00:07:27,576 --> 00:07:33,006

In addition, we have some arrangements with certain employers either through the EdAssist

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00:07:33,006 --> 00:07:35,736

or what we have here is called the Partner Scholar program.

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00:07:35,736 --> 00:07:41,696

EdAssist is, is a sort of a consortium of employers that have joined a program

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00:07:42,076 --> 00:07:49,306

and we provide a discount to employees of, of an organization that participates in that program.

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00:07:49,556 --> 00:07:55,136

And similarly, with the Partner Scholarship, we are providing a discount to employees

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00:07:55,226 --> 00:08:02,456

of organizations either corporate or not for profit that have signed an agreement

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00:08:02,456 --> 00:08:05,036

with the university to be a partner, together.

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00:08:05,216 --> 00:08:07,616

So, these students are considered.

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00:08:07,616 --> 00:08:12,026

And if you're not sure whether or not
your employer is participating in these,

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00:08:12,026 --> 00:08:16,446

a good way to check is to inquire at the
Human Resources office of your employer.

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00:08:16,446 --> 00:08:20,606

We do have information on our website
about some of the organization

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00:08:20,606 --> 00:08:23,036

that are partners or in the EdAssist program.

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00:08:23,316 --> 00:08:25,196

But this list is growing all the time.

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00:08:25,196 --> 00:08:27,526

So, it's a good idea to inquire.

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00:08:27,906 --> 00:08:33,606

>> And I know it really is
certainly an easy process

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00:08:33,606 --> 00:08:38,026

for those individuals whose companies
maybe aren't participating with the,

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00:08:38,026 --> 00:08:41,096

the Partner Scholar program
here at Suffolk University.

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00:08:41,096 --> 00:08:45,636

It's a, it's a pretty low
commitment for the, the employer.

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00:08:45,636 --> 00:08:49,066

And certainly, a benefit to their

employees if they want to participate.

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00:08:49,066 --> 00:08:50,406

>> Right. And a lot of times, the,

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00:08:50,406 --> 00:08:53,526

the organization may not be
aware that's even a possibility.

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00:08:53,526 --> 00:09:00,346

And so, we do have organizations that have
you know, joined us in this partner program

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00:09:00,346 --> 00:09:04,476

at the prompting of an employee saying this
is something I'm very interested in doing.

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00:09:04,576 --> 00:09:05,126

>> Right.

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00:09:05,406 --> 00:09:07,396

>> That's, so that's been a win for both.

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00:09:07,616 --> 00:09:07,846

>> Right.

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00:09:07,846 --> 00:09:07,926

>> Yeah.

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00:09:08,306 --> 00:09:15,046

>> So, I, I know you also mentioned
some employment opportunities on campus.

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00:09:15,046 --> 00:09:20,386

I know my team, we have some great graduate
fellows that end up working in our offices.

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00:09:20,386 --> 00:09:27,966

How does that work tie in with the structure
of a, a scholarship or some institutional aid?

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00:09:27,966 --> 00:09:28,616

>> Sure. Sure.

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00:09:28,616 --> 00:09:32,776

So, there are several different
types of employment programs

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00:09:32,776 --> 00:09:34,646

that are offered here at the university.

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00:09:34,646 --> 00:09:38,246

In the Sawyer Business School,
a lot of the students

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00:09:38,246 --> 00:09:43,026

who receive merit scholarships will also
receive in addition to that scholarship.

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00:09:43,026 --> 00:09:47,226

The more traditional scholarship,
what is the opportunity to work

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00:09:47,226 --> 00:09:50,026

with a professor on campus doing research.

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00:09:50,376 --> 00:09:52,876

Or in, in a business school area.

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00:09:53,036 --> 00:09:59,376

And so, the students will receive both the scholarship and a paycheck for the hours

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00:09:59,376 --> 00:10:00,596

that they work with the professor.

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00:10:00,596 --> 00:10:04,946

And so, that's part of our normal merit scholarship review process.

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00:10:05,056 --> 00:10:08,036

And students would often receive both the scholarship and,

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00:10:08,036 --> 00:10:11,566

and the fellowship portion of that as part of their offer.

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00:10:11,916 --> 00:10:18,346

In CAS, there are similar program in that students are able to work

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00:10:18,346 --> 00:10:20,896

with faculty members doing research.

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00:10:20,996 --> 00:10:25,206

And those positions, some of them may
be offered at the time of admission.

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00:10:25,206 --> 00:10:29,256

But we also have students that are
awarded those later on in the cycle.

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00:10:29,256 --> 00:10:33,056

Whether it's even after they got on
campus at the end of taking a class

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00:10:33,056 --> 00:10:38,056

with the professor and, and there's a you
know, some sort of collaboration on research.

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00:10:38,056 --> 00:10:40,146

That's something that can
even happen down the road.

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00:10:40,826 --> 00:10:42,046

And then, as you mentioned,

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00:10:42,046 --> 00:10:46,186

there are administrative departments
including your department and my department

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00:10:46,186 --> 00:10:50,636

and many other departments that have
positions available for graduate students

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00:10:50,636 --> 00:10:54,986

where they receive both a
grant and a job opportunity.

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00:10:55,226 --> 00:11:01,386

And it's a great option for students who are
very interested in maybe pursuing careers

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00:11:01,386 --> 00:11:07,846

in higher education or have some other you
know, already previous experience in that area.

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00:11:07,846 --> 00:11:09,076

And those student.

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00:11:09,076 --> 00:11:12,646

We, we advertise for those positions.

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00:11:12,646 --> 00:11:16,786

And we often go out with emails to
students who have been admitted indicating

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00:11:16,786 --> 00:11:18,516

which departments might have openings.

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00:11:18,516 --> 00:11:22,146

And so, you can watch for that
information as well as check

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00:11:22,146 --> 00:11:24,896

on the financial aid section
of the Suffolk website.

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00:11:24,896 --> 00:11:28,066

Or in the summer we're always adding
more if they become available.

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00:11:28,366 --> 00:11:29,186

>> Yeah. I know.

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00:11:29,186 --> 00:11:30,816

It's been a great opportunity.

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00:11:30,816 --> 00:11:37,096

We've had some not only really interesting
interactions with our, our graduate fellows.

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00:11:37,096 --> 00:11:40,636

But they've brought a particular skill
set that we've needed in the office.

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00:11:40,636 --> 00:11:40,936

>> Right. Right.

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00:11:40,936 --> 00:11:41,816

>> That's been great for us.

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00:11:41,816 --> 00:11:45,446

>> And these, you know, these and most other options in scholarships

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00:11:45,446 --> 00:11:49,326

and loans are available both to full-time and part-time students.

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00:11:49,406 --> 00:11:52,536

The real, the real criteria is that you have to be taking

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00:11:52,536 --> 00:11:55,706

at least what is traditionally two courses in the fall and spring semesters.

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00:11:55,706 --> 00:11:57,426

>> Yeah. So, as before, you mentioned six credits.

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00:11:57,426 --> 00:11:57,986

>> Six credits.

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00:11:58,096 --> 00:11:59,976

>> That, typically, is a, a two-course.

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00:12:00,066 --> 00:12:00,286

>> Yes.

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00:12:00,416 --> 00:12:02,066

>> Load. Great.

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00:12:02,066 --> 00:12:03,966

So, Shannon.

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00:12:03,966 --> 00:12:09,346

I'd love to talk a little bit more
about federal student, student loans.

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00:12:09,346 --> 00:12:16,636

You know, certainly, that does tend to be a
component for many of our graduate students.

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00:12:16,636 --> 00:12:20,756

So, can you talk a little bit more,
Shannon, about, about how that works?

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00:12:20,756 --> 00:12:21,276

>> Absolutely.

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00:12:21,276 --> 00:12:23,816

So, federal student loans
really come in two forms.

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00:12:24,256 --> 00:12:26,246

You have your unsubsidized direct loan.

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00:12:26,246 --> 00:12:28,446

And then, you also have a Graduate PLUS loan.

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00:12:29,016 --> 00:12:31,096

To qualify, you need to fill out the FAFSA.

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00:12:31,326 --> 00:12:34,796

And like Jen had mentioned, you must
be enrolled in at least six credits.

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00:12:35,326 --> 00:12:38,866

The unsubsidized direct loan
is awarded to students based

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00:12:38,866 --> 00:12:42,056

on the information they submitted on the FAFSA.

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00:12:42,056 --> 00:12:47,786

And eligible students qualify
for \$20,500 in a loan per year.

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00:12:48,766 --> 00:12:52,326

And then, the Graduate PLUS loan
requires a separate application

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00:12:52,326 --> 00:12:54,886

that can be completed on studentloans.gov.

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00:12:55,276 --> 00:12:59,346

And students can receive up to their
cost of attendance in these loan funds.

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00:12:59,346 --> 00:13:04,896

It's important to remember the FAFSA becomes available now on October first of every year.

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00:13:05,406 --> 00:13:09,866

For the 19-20 year, the FAFSA did become available on October 18th

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00:13:10,406 --> 00:13:14,456

and students were required to use their 2017 tax information.

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00:13:14,456 --> 00:13:17,296

So, it is using prior, prior year taxes.

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00:13:17,396 --> 00:13:22,156

And then, it's important to make sure that you put Suffolk's school code

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00:13:22,346 --> 00:13:24,686

so that we do receive that information.

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00:13:24,916 --> 00:13:29,646

So, those are really the two federal student loans that graduate students qualify for.

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00:13:29,996 --> 00:13:35,556

>> And that, that prior, prior year, that's a sort of a change so maybe individuals

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00:13:35,556 --> 00:13:40,546

who recall their FAFSA application as an undergraduate student several years ago,

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00:13:40,866 --> 00:13:43,436

that's a shift if my understanding.

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00:13:43,436 --> 00:13:44,486

>> Yeah. That's fairly new.

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00:13:44,486 --> 00:13:47,026

It makes it a little bit easier for families

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00:13:47,026 --> 00:13:50,906

because the taxes have already been filed for the most part.

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00:13:50,906 --> 00:13:55,196

So, it kind of gives individuals
a little bit more time

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00:13:55,196 --> 00:13:57,436

to make sure they're entering
accurate information

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00:13:57,436 --> 00:13:59,706

so changes don't have to be made later on.

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00:13:59,926 --> 00:14:01,056

>> Okay. Great.

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00:14:01,316 --> 00:14:05,876

So, in terms of completing the
FAFSA, you mentioned the websites.

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00:14:06,076 --> 00:14:11,456

Are there other steps that are required
for students to, to complete the FAFSA?

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00:14:11,456 --> 00:14:11,986

>> Absolutely.

233

00:14:11,986 --> 00:14:13,786

So, you do need to create an FSA ID.

234

00:14:13,786 --> 00:14:17,446

I do recommend making sure you write this down.

235

00:14:18,096 --> 00:14:19,246

Keep this in your records.

236

00:14:19,246 --> 00:14:23,116

You will need to refer back to this
throughout your, your time as a student.

237

00:14:23,116 --> 00:14:27,946

And then, when you sit down to fill out your
FAFSA, it's really helpful to have your,

238

00:14:28,016 --> 00:14:32,356

your tax return there, your 2017

if you're filling out the 19-20.

239

00:14:33,106 --> 00:14:35,156

And then, knowing the school code.

240

00:14:35,396 --> 00:14:38,686

Suffolk school code is 002218.

241

00:14:38,686 --> 00:14:43,586

You can enter the school and there will be kind
of a dropdown box where you can select that.

242

00:14:43,986 --> 00:14:46,876

But those are really the
main pieces of information

243

00:14:46,876 --> 00:14:49,456

that you would need when
completing the application.

244

00:14:49,516 --> 00:14:50,886

>> Okay. Great.

245

00:14:51,286 --> 00:14:57,456

So, outside of any federal
loan opportunities available,

246

00:14:57,766 --> 00:15:00,536

you and Jen have mentioned alternative loans.

247

00:15:01,126 --> 00:15:08,226

Can you talk to us about that loan process and,
and why students might be considering you know,

248

00:15:08,226 --> 00:15:11,246

what, what approach they need to take
to consider the alternative loans?

249

00:15:11,246 --> 00:15:11,826

>> Absolutely.

250

00:15:11,826 --> 00:15:15,626

I think it's really important, first,
to make sure that you're looking

251

00:15:15,756 --> 00:15:17,526

at all of your federal loan options.

252

00:15:18,286 --> 00:15:22,706

The alternative loans can
sometimes not offer as,

253

00:15:22,806 --> 00:15:26,316

as competitive interest rates
as the federal loans.

254

00:15:26,506 --> 00:15:29,576

So, if you do decide to go down
that road and apply for them,

255

00:15:29,766 --> 00:15:32,966

just make sure you're paying attention
to what interest rate you might qualify

256

00:15:33,056 --> 00:15:36,816

for through the private lenders
versus what you get

257

00:15:36,816 --> 00:15:39,826

through the unsubsidized direct
loan and the Graduate PLUS.

258

00:15:39,896 --> 00:15:43,186

So, alternative loans are separate from Suffolk.

259

00:15:43,186 --> 00:15:46,056

We're not affiliated with
these, these private lenders.

260

00:15:46,056 --> 00:15:50,046

So, you do need to seek out a lender
and fill out a separate application.

261

00:15:50,606 --> 00:15:55,346

We do provide a list of preferred
lenders through elmselect.com.

262

00:15:55,346 --> 00:16:00,286

So, you can go on there, select Suffolk,
put that you're a graduate student,

263

00:16:00,286 --> 00:16:04,586

and a list of lenders will appear
and you can explore interest rates.

264

00:16:04,636 --> 00:16:08,096

There'll be contact information
and repayment options, as well,

265

00:16:08,096 --> 00:16:09,376

you should really be looking into.

266

00:16:09,376 --> 00:16:13,226

But again, you should really
consider federal loan options first

267

00:16:13,636 --> 00:16:16,566

and be comparing interest rates
and then, repayment options.

268

00:16:16,936 --> 00:16:23,156

>> Okay. So, going back to thinking
about those alternative loans.

269

00:16:23,156 --> 00:16:27,926

Given that they are outside of the federal government and not affiliated with Suffolk,

270

00:16:27,926 --> 00:16:32,776

I would assume that your credit score, your credit background would, might have an impact

271

00:16:32,776 --> 00:16:36,386

on the, the availability of favorable interest rates.

272

00:16:36,386 --> 00:16:37,396

>> Yeah. Thank you for bringing that up.

273

00:16:37,396 --> 00:16:38,006

It's a good point.

274

00:16:38,006 --> 00:16:40,586

So, the alternative loans are based on your credit.

275

00:16:41,966 --> 00:16:46,756

So, that is some, like one of the main factors when you are applying for these loans.

276

00:16:46,756 --> 00:16:52,106

They look into that and that does impact what type of interest rate they're willing to offer.

277

00:16:52,336 --> 00:16:53,186

>> Okay. Great.

278

00:16:53,726 --> 00:16:55,796

We've had a couple of questions that have actually come

279

00:16:55,796 --> 00:16:58,176

in related to completing the FAFSA.

280

00:16:58,696 --> 00:17:03,676

So, first, what if someone's financial situation has significantly changed

281

00:17:03,676 --> 00:17:05,156

in that prior, prior year?

282

00:17:05,156 --> 00:17:07,456

So, as we're talking about this incoming fall.

283

00:17:07,596 --> 00:17:09,086

So, it's 2017.

284

00:17:09,086 --> 00:17:11,466

How should they address that
with completing their FAFSA?

285

00:17:11,616 --> 00:17:15,156

>> So, for graduate students it's handled a
little bit differently than undergraduate.

286

00:17:15,156 --> 00:17:19,076

I definitely recommend for a student
who has had a dramatic change, please,

287

00:17:19,076 --> 00:17:21,856

reach out to our office,
to the graduate counselor

288

00:17:21,856 --> 00:17:24,266

so we can kind of talk through what's going on.

289

00:17:24,596 --> 00:17:31,246

But because for graduate students, the
federal loan option is the unsubsidized loan,

290

00:17:31,896 --> 00:17:36,436

no matter what your situation is,
it's going to stay that amount.

291

00:17:36,436 --> 00:17:40,256

So, I definitely recommend reaching
out so that we can have a conversation

292

00:17:40,256 --> 00:17:42,306

about what's going on and how to move forward.

293

00:17:42,556 --> 00:17:46,316

Because there might be some financial aid
options that the student's not aware of.

294

00:17:46,316 --> 00:17:50,246

But as far as your FAFSA for graduate students, it stays pretty standard

295

00:17:50,246 --> 00:17:53,556

at the 20,500 unsubsidized direct loan.

296

00:17:53,736 --> 00:17:59,836

>> Okay. And for those students who, again, are remembering their undergraduate experience,

297

00:17:59,986 --> 00:18:05,496

where parents were a part of that FAFSA completion, how are parents,

298

00:18:05,496 --> 00:18:10,156

even if parents are helping maybe to support the graduate student education.

299

00:18:10,156 --> 00:18:13,716

How are parents considered in the formula related to the FAFSA?

300

00:18:13,716 --> 00:18:16,926

>> And so, again, it's different
than your undergraduate experience,

301

00:18:16,926 --> 00:18:18,716

even if you're living with your parents.

302

00:18:18,916 --> 00:18:25,796

The FAFSA for graduate aid is only
your income, your 2017 tax information.

303

00:18:26,256 --> 00:18:28,876

Your parents do not need
to provide any information.

304

00:18:28,876 --> 00:18:32,826

It will completely be based on your finances.

305

00:18:32,826 --> 00:18:35,636

>> Okay. Are there loan options?

306

00:18:35,636 --> 00:18:40,046

I know at the undergraduate level, I have a,

a stepdaughter who's in college right now.

307

00:18:40,046 --> 00:18:46,126

And, and we certainly have taken
advantage of parent loans affiliated

308

00:18:46,126 --> 00:18:47,826

with supporting her through that.

309

00:18:47,826 --> 00:18:52,226

Are there parent loan options available
to prospective graduate students?

310

00:18:52,226 --> 00:18:57,776

>> So, every lender really has different
criteria for their different loan programs.

311

00:18:57,976 --> 00:19:01,006

I definitely recommend if a
family does want to be involved

312

00:19:01,006 --> 00:19:05,936

with helping support their graduate

student, to look on that elmsselect site

313

00:19:05,936 --> 00:19:07,666

for the preferred list of lenders.

314

00:19:07,806 --> 00:19:10,986

And it will list different parent loan options.

315

00:19:10,986 --> 00:19:15,206

And to reach out to the lender before
you apply, explaining your situation.

316

00:19:15,206 --> 00:19:19,166

Because all lenders kind of handle
these situations differently.

317

00:19:19,216 --> 00:19:24,866

So, I do recommend if a parent does want to
be involved, to go and contact the lender.

318

00:19:24,906 --> 00:19:29,956

>> Right. So, more, there isn't a federal
parent loan option for a graduate student.

319

00:19:30,186 --> 00:19:32,736

It would be only the alternative loan option.

320

00:19:33,046 --> 00:19:37,256

But in, in cases, if a student is
interested in the Graduate PLUS loan,

321

00:19:37,476 --> 00:19:39,436

there is a credit component to that, as well.

322

00:19:39,436 --> 00:19:42,576

And if the student doesn't
have favorable credit,

323

00:19:42,576 --> 00:19:46,416

the parent can be what's called an
endorser or typically, also, a cosigner.

324

00:19:46,756 --> 00:19:51,446

So, there are ways that parents can
support the student if that's the case.

325

00:19:51,446 --> 00:19:52,476

>> Okay. Great.

326

00:19:52,956 --> 00:19:57,396

So, I think that covers the
questions that we've received, so far.

327

00:19:57,396 --> 00:19:59,256

But thank you for these really great questions.

328

00:19:59,256 --> 00:20:02,966

Keep them coming while we have
the experts here at our table.

329

00:20:03,186 --> 00:20:08,866

And while you think of those
questions, let's talk a little bit more

330

00:20:08,956 --> 00:20:11,246

about how do you find out the news?

331

00:20:11,246 --> 00:20:14,246

You get the exciting news
that you've been admitted.

332

00:20:14,436 --> 00:20:16,646

You're celebrating that accomplishment.

333

00:20:16,896 --> 00:20:20,026

Now you're trying to figure
out how can I afford this.

334

00:20:20,206 --> 00:20:23,636

So, so how, how is that information shared?

335

00:20:23,636 --> 00:20:24,276

>> Absolutely.

336

00:20:24,276 --> 00:20:29,076

So, Suffolk, we use electronic
award letters which are really great

337

00:20:29,076 --> 00:20:32,516

because then there's an abundance
of really important information.

338

00:20:33,026 --> 00:20:36,366

So, when students are, shortly
after a student is accepted,

339

00:20:36,366 --> 00:20:39,386

they receive a financial aid award
letter sent directly to their email.

340

00:20:40,436 --> 00:20:44,056

This award letter includes all the types
of financial aid they've qualified for.

341

00:20:44,056 --> 00:20:47,146

Whether that be merit scholarships,
employment funding,

342

00:20:47,146 --> 00:20:49,676

or if they filled out the
FAFSA, the federal aid.

343

00:20:50,266 --> 00:20:54,466

Included on this award letter, as well, is

their tuition and fees for the upcoming year.

344

00:20:54,466 --> 00:20:59,426

And then, from that kind of the estimated balance after their financial aid is deducted.

345

00:20:59,426 --> 00:21:04,196

And then, also, different options for taking care of that remaining balance.

346

00:21:04,196 --> 00:21:09,876

So, this award letter really has all of the important information that you need kind

347

00:21:09,876 --> 00:21:13,726

of moving forward and thinking about financing your graduate education.

348

00:21:14,396 --> 00:21:15,416

>> And but, well, I'm sorry.

349

00:21:15,416 --> 00:21:20,476

One thing that a student can do is make sure

that they submit their FAFSA at the same time

350

00:21:20,476 --> 00:21:22,916

when they're applying for grad admission.

351

00:21:22,916 --> 00:21:25,526

They don't need to wait until
they've been accepted

352

00:21:25,526 --> 00:21:28,976

to Suffolk University in
order to submit that FAFSA.

353

00:21:28,976 --> 00:21:33,986

And if we have a FAFSA at the time when we
hear that the student is, has been accepted,

354

00:21:33,986 --> 00:21:39,566

then we're able to provide a very comprehensive
picture at, at the outset for the student.

355

00:21:39,566 --> 00:21:44,046

Now, we will also review a FAFSA if it

comes to us after you've been accepted.

356

00:21:44,046 --> 00:21:48,216

But it's great for a student to be able
to get that whole picture at, at one time.

357

00:21:48,566 --> 00:21:53,006

>> So, I know one of the things that we do,
because I'm fortunate enough to be the person

358

00:21:53,006 --> 00:21:55,266

who gets to sign the admission letters.

359

00:21:55,266 --> 00:22:02,986

Is for those candidates who are awarded merit
scholarships, we do include at least that amount

360

00:22:02,986 --> 00:22:05,316

in their, in their admission letter.

361

00:22:05,316 --> 00:22:10,106

But you know, Shannon, as you just
mentioned, that is not the full picture of,

362

00:22:10,376 --> 00:22:12,806

of what the financial aid
package is going to look like.

363

00:22:12,806 --> 00:22:18,806

That is just one piece of, of the overall
award letter that you then send out separately.

364

00:22:19,236 --> 00:22:22,826

>> Yeah. To like Jen was saying, to
have the federal aid, your merit aid,

365

00:22:22,826 --> 00:22:24,686

and then also the tuition and fees.

366

00:22:25,156 --> 00:22:27,916

And then, after that, options
to cover that balance.

367

00:22:27,916 --> 00:22:32,536

That award letter really gives students
that full picture so they are prepared early

368

00:22:32,536 --> 00:22:35,746

on to make the, take the appropriate
steps so that when they start

369

00:22:35,746 --> 00:22:37,466

in the fall, they're, they're good to go.

370

00:22:37,566 --> 00:22:42,316

>> So, when you talk about options to cover that
remaining balance, what do you mean by that?

371

00:22:42,536 --> 00:22:44,866

>> So, the Graduate PLUS loan, private loans.

372

00:22:44,866 --> 00:22:49,416

And then, we also offer interest-free payment
plans which I think are really beneficial.

373

00:22:49,416 --> 00:22:53,876

A lot of graduate students are working so they
might be able to take a portion of that balance.

374

00:22:53,876 --> 00:22:57,196

Not the, you don't have to sign up
to cover the full remaining balance.

375

00:22:57,416 --> 00:23:00,616

But even just a small amount, you could
sign up for one of our payment plans.

376

00:23:00,996 --> 00:23:05,716

So, at the bottom of the award letter, it does
list all of those options so you can kind of mix

377

00:23:05,716 --> 00:23:08,086

and match and really figure
out what's best for you.

378

00:23:08,436 --> 00:23:11,286

>> So, you mentioned options a few times.

379

00:23:11,286 --> 00:23:14,876

And I know, you know, there
are a lot of flexible options.

380

00:23:15,176 --> 00:23:19,686

So, can you talk a little bit more about
maybe some that we didn't cover already?

381

00:23:19,686 --> 00:23:21,166

>> We have a lot of students here

382

00:23:21,166 --> 00:23:25,326

at Suffolk actually do take advantage
of employer tuition benefits.

383

00:23:25,676 --> 00:23:28,886

Like I previously mentioned, a lot
of graduate students are working.

384

00:23:29,366 --> 00:23:33,246

And their employers are willing to make
contributions to their graduate education.

385

00:23:33,246 --> 00:23:36,586

And then, like we talked about,

386

00:23:36,806 --> 00:23:41,316

we have financial aid options available
for full and part-time students.

387

00:23:41,316 --> 00:23:45,346

So, if you can't commit to that full-time
schedule, that's completely fine.

388

00:23:45,556 --> 00:23:48,916

We do have programs for you
as a part-time student.

389

00:23:48,916 --> 00:23:54,616

And then, going off of that, the payment plans
are really beneficial for graduate students.

390

00:23:54,616 --> 00:23:59,446

So, we offer kind of all these different
types of ways of covering your balance

391

00:23:59,446 --> 00:24:04,796

so that getting a graduate education is
feasible for all types of individuals.

392

00:24:04,796 --> 00:24:09,446

>> And I think not only feasible but
it's also important to remember that yes,

393

00:24:09,446 --> 00:24:13,296

we understand that financing your
graduate education is an investment.

394

00:24:13,296 --> 00:24:18,856

But it's an investment in yourself that, time
and time again, has been proven that pays off.

395

00:24:18,856 --> 00:24:23,056

Both in terms of employability,
earning potential.

396

00:24:23,056 --> 00:24:29,726

And in a lot of cases, it's an entry point
for the, the types of positions that are,

397

00:24:29,726 --> 00:24:32,116

students are interested in pursuing.

398

00:24:32,436 --> 00:24:38,426

It tends to be for, for some industries
or some, some types of jobs, sort of the,

399

00:24:38,426 --> 00:24:41,076

the baseline requirement to even be considered.

400

00:24:41,076 --> 00:24:48,486

So, yes, you know, an investment and certainly
Suffolk providing a lot of variety in terms

401

00:24:48,486 --> 00:24:52,066

of the support and flexibility
that in terms of those options.

402

00:24:52,556 --> 00:24:55,296

But one that definitely pays
off in the long run.

403

00:24:55,606 --> 00:25:00,946

So, at this point, we are happy
to answer any other questions

404

00:25:00,946 --> 00:25:04,796

that may have come up as, as we were talking.

405

00:25:06,356 --> 00:25:10,266

So, Shannon, while we wait for our
first question, I know you're really

406

00:25:10,266 --> 00:25:13,376

on the front lines working
with our prospective students.

407

00:25:13,586 --> 00:25:15,696

What is a typical type of question

408

00:25:15,696 --> 00:25:18,646

that maybe you get asked that,
that we haven't already covered?

409

00:25:18,936 --> 00:25:22,966

>> I think we did a good job
covering the majority of questions.

410

00:25:22,966 --> 00:25:27,516

A lot of students do reach out to me to ask
about okay, I've received this employment offer.

411

00:25:27,516 --> 00:25:28,666

What do I do now?

412

00:25:29,506 --> 00:25:35,006

So, if you have received an SBS, Sawyer Business
School fellowship, you actually work directly

413

00:25:35,006 --> 00:25:41,236

with the Sawyer Business School to find a job
that interests you so you can work with them.

414

00:25:41,856 --> 00:25:44,416

So, just kind of about, okay,
well I have this award.

415

00:25:44,416 --> 00:25:48,206

What now? And I'm happy to get those questions.

416

00:25:48,206 --> 00:25:52,106

I love working with students in that way because every student situation is very different.

417

00:25:52,256 --> 00:25:56,606

That's why we have all of these flexible ways of covering that balance.

418

00:25:56,816 --> 00:25:57,546

>> Okay. Great.

419

00:25:58,006 --> 00:26:00,066

So, a question did come in.

420

00:26:00,126 --> 00:26:02,866

Are international students able to work on campus?

421

00:26:02,956 --> 00:26:07,226

Are they eligible for those administrative fellowship jobs that we spoke of?

422

00:26:07,846 --> 00:26:10,786

>> So, the answer is, is usually, yes, they are.

423

00:26:10,786 --> 00:26:14,766

Most students who are international,
depending on their Visa status.

424

00:26:14,766 --> 00:26:19,216

But most often, they are eligible to work
in either the administrative fellowships

425

00:26:19,386 --> 00:26:22,546

or in the research positions
that we've discussed.

426

00:26:22,666 --> 00:26:26,386

So, there're some additional
steps that have to take place.

427

00:26:26,386 --> 00:26:30,096

But we work with the students
to inform them of that.

428

00:26:30,096 --> 00:26:34,926

And once they get ready to start that over the

summer, we reach out to them with the steps

429

00:26:34,926 --> 00:26:38,326

on how to get the proper paperwork
that they would need in order

430

00:26:38,326 --> 00:26:39,896

to participate in those programs.

431

00:26:40,076 --> 00:26:42,896

>> Great. So, Shannon, I know you
mentioned this in your answer.

432

00:26:42,896 --> 00:26:44,116

But maybe it got missed.

433

00:26:44,116 --> 00:26:47,116

When should you expect to hear
about your full aid picture?

434

00:26:47,416 --> 00:26:50,936

If you could just recap that
again for our audience.

435

00:26:50,936 --> 00:26:51,396

>> Absolutely.

436

00:26:51,396 --> 00:26:54,596

So, it really depends on if you are thinking about using federal aid.

437

00:26:54,926 --> 00:26:58,646

Make sure you get your FAFSA in when you do decide you are applying to Suffolk.

438

00:26:58,916 --> 00:27:06,406

That way, I would probably say I would give it a week after your acceptance to really be notified

439

00:27:06,406 --> 00:27:08,596

of everything if you have that FAFSA in.

440

00:27:08,636 --> 00:27:13,126

If not, make sure you fill that out and even reach out to one of your counselors

441

00:27:13,126 --> 00:27:14,946

and we can keep you updated on that.

442

00:27:15,106 --> 00:27:21,156

But we do try to give students that information
shortly after they're officially accepted

443

00:27:21,156 --> 00:27:24,596

so that they do have all the
information they need to make a decision.

444

00:27:24,766 --> 00:27:28,556

>> Just make sure you're monitoring
your email that you provided as part

445

00:27:28,556 --> 00:27:32,376

of the admissions process because that's
where all the information will be sent.

446

00:27:33,436 --> 00:27:40,886

>> If I haven't seen it or I don't file
a FAFSA, should I contact my counselor?

447

00:27:41,186 --> 00:27:41,686

>> Absolutely.

448

00:27:41,686 --> 00:27:46,406

Yeah. If you are confused about what aid
you're offered or what aid you weren't offered,

449

00:27:46,656 --> 00:27:48,886

absolutely reach out and we can clarify.

450

00:27:49,086 --> 00:27:50,456

Maybe something's missing.

451

00:27:50,956 --> 00:27:53,026

Maybe there is an option
that you didn't know of.

452

00:27:53,026 --> 00:27:56,566

So, definitely, if there's any confusion there,
reach out and we can review your account.

453

00:27:56,766 --> 00:27:58,976

Maybe it was sent to an email
that you don't use.

454

00:27:58,976 --> 00:28:00,396

So, anything like that.

455

00:28:00,486 --> 00:28:02,126

If there's any confusion, do reach out.

456

00:28:02,406 --> 00:28:05,656

>> And if you know you haven't filed a
FAFSA, go ahead and get started on it.

457

00:28:05,656 --> 00:28:08,826

And then, certainly, send an email
saying I just submitted this.

458

00:28:08,826 --> 00:28:10,056

Can you take a look at it?

459

00:28:10,056 --> 00:28:15,216

Or what. It normally takes us about two to
three business days to have access to the FAFSA

460

00:28:15,576 --> 00:28:17,286

after the point at which it's submitted.

461

00:28:17,366 --> 00:28:22,396

So, we'll you know, kind of put it on our radar screen and be watching for it to come through.

462

00:28:22,826 --> 00:28:26,946

>> Great. So, at this point, it doesn't appear

463

00:28:26,946 --> 00:28:29,316

that we have any other questions from the audience.

464

00:28:29,396 --> 00:28:35,506

So, I want to thank you again for participating in today's webinar.

465

00:28:35,776 --> 00:28:43,156

As I mentioned at the outset, we will be sending out a version of a recording of the webinar

466

00:28:43,156 --> 00:28:45,826

to everyone who has participated.

467

00:28:46,136 --> 00:28:51,606

So, and we are happy to have you
contact us if you have questions

468

00:28:51,606 --> 00:28:53,966

after you've had the opportunity
to review it again.

469

00:28:54,306 --> 00:28:59,686

Or if things just, you know, come to mind
that you hadn't thought of at this point.

470

00:28:59,686 --> 00:29:03,856

And as I said before, we are coming to
you from our beautiful downtown campus.

471

00:29:03,856 --> 00:29:08,286

We were commenting today the sun is
finally out after a few days of rain.

472

00:29:08,286 --> 00:29:11,826

So, we're certainly enjoying the
sunshine and the trees in bloom.

473

00:29:12,016 --> 00:29:14,646

We are across from the Boston Commons.

474

00:29:15,076 --> 00:29:16,996

We would love to welcome you on campus.

475

00:29:16,996 --> 00:29:21,476

So, please, feel free to
check out our upcoming events.

476

00:29:21,476 --> 00:29:27,586

We actually will have our grad
school 101 coming up on May 22nd

477

00:29:27,586 --> 00:29:30,826

from six to 7:30 p.m. here on campus.

478

00:29:30,826 --> 00:29:35,126

It's an wonderful opportunity to get
more tips on applying to grad school.

479

00:29:35,506 --> 00:29:41,336

And also, having a chance to interact
with faculty and program representatives

480

00:29:41,336 --> 00:29:44,426

of our full array of graduate programs.

481

00:29:44,426 --> 00:29:48,206

So, we hope to see you either
at that event or another event

482

00:29:48,206 --> 00:29:49,706

that we have coming up in the future.

483

00:29:49,706 --> 00:29:52,156

Keep an eye on the website
and, again, on your email,

484

00:29:52,216 --> 00:29:55,536

since we will be inviting you

to all of these opportunities.

485

00:29:55,856 --> 00:29:56,906

And thank you, again.