



**FINANCIAL AID  
HANDBOOK**

University of Houston College of Pharmacy

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At the University of Houston College of Pharmacy, we realize that financing a pharmacy education is one of the most important investments that you will undertake. We also realize that it can be a complicated process and hope the information detailed in this handbook will answer many of your questions surrounding the process.

It is essential that students and parents explore all financial alternatives and carefully consider the resources that must be dedicated to educational expenses. Financial aid at UH can best be described as a partnership that draws on the combined resources of the student, federal and state governments, and the University itself.

## **OFFICE OF SCHOLARSHIPS AND FINANCIAL AID**

### **THE FINANCIAL AID APPLICATION PROCESS**

To apply for financial aid, a student must complete the Free Application for Federal Student Aid (FAFSA) online at [www.fafsa.ed.gov](http://www.fafsa.ed.gov). Students should apply for financial aid every year between January 1 and April 1, even before being admitted to the College of Pharmacy. Students who are admitted and/or complete their financial aid file after the April 1 priority deadline will still be considered for aid; however, the probability of receiving grant support is greatly diminished. Financial aid is not awarded until the student has accepted admission into UH College of Pharmacy and the University of Houston Office of Scholarships and Financial Aid (UHSFA) have received all required documents. In addition, a student must meet these eligibility requirements:

- ❖ Be working towards a degree
- ❖ Be registered with Selective Service, if male
- ❖ Must not owe a refund on a grant
- ❖ Must not be in default on any federal loans
- ❖ Must be enrolled for at least half-time (six hours)

### **SIX STEPS OF FINANCIAL AID**

- 1 Complete and submit the FAFSA or renewal FAFSA online beginning in January. The University of Houston school code is 003652. When prompted to answer, “What degree or certificate will you, the student, be working on...” Pharm.D. students must select “Graduate or professional degree.” A Student Aid Report (SAR), a summarization of the data provided online when completing the FAFSA, may be accessed online or mailed to you within 3-4 weeks.

- 2 If the SAR indicates that you were selected for verification, submit the following: Signed Institutional Verification Worksheet available at [www.uh.edu/financial/graduate/forms](http://www.uh.edu/financial/graduate/forms), Signed Student Federal Tax Return, Signed copy of your Spouse's Federal Tax Return (if applicable), Student W-2 Forms, Spouse's W-2 Forms (if applicable)
- 3 Once your file is complete, UHSFA will review your electronic file to determine your eligibility for grants and loans.
- 4 UHSFA will notify on-time applicants of their award package beginning in late April. Late applicants will receive their award notices as their aid is processed. If you are awarded a loan, you will receive additional information on how to complete the loan acceptance process.
- 5 UHSFA will certify your Stafford loan eligibility and transmit that data electronically to the Texas Guaranteed Student Loan Corporation (TG). TG ensures the lender against financial loss in case you go into default on your loan. You may be instructed to return a hard copy of the award notice to UHSFA and complete an electronic award notice online.
- 6 Financial aid funds will be applied to the student's account on the first day of class of the semester. To check if your financial aid has been disbursed, visit your Account Summary under finances at <https://my.uh.edu>. After payment of tuition and fees, any remaining funds will be sent to the student in the manner they have requested: deposited to their OneAccount, deposited to the bank of their choice, or mailed in the form of a paper check. A student may select their refund option when setting up their student ID at <http://www.uh.edu/cougar1card/>.

## DETERMINING FINANCIAL NEED

Financial need is determined by subtracting the applicant's Expected Family Contribution (EFC) from the estimated Cost of Education (COE) as reflected in the student budget estimate published by the UHSFA each spring. Student COE budgets are carefully developed based on the cost of living in this geographic area. With careful planning and budgeting, these budgets allow a financial aid recipient to maintain a modest standard of living.

A student's COE is comprised of the following items:

- ❖ Tuition and fees
- ❖ Books and supplies
- ❖ Room and board
- ❖ Personal costs
- ❖ Transportation costs

Please refer to the enclosed insert to see the Pharm.D COE. Tuition and fees are subject to change by the state Legislature and/or university action.

## **Need Analysis**

The federal government uses a standard need analysis formula when evaluating information provided on the FAFSA. This formula determines the EFC that is used to determine eligibility for federal student aid. The most recent tax year is the source of financial data used in need analysis. UHSFA, within the constraints of available funds, will recommend financial aid to meet this need. The College Board web site provides an Expected Family Contribution Estimator for students who wish to get a rough estimate of what the assessed family contribution may look like. This calculator may be found at <http://www.collegeboard.com/pay>.

## **PROGRAMS OF ASSISTANCE**

### **University of Houston College of Pharmacy Scholarships**

Scholarships are available from the University of Houston College of Pharmacy and are awarded in the fall of each year. Scholarship recipients are primarily selected based on cumulative pharmacy GPA with secondary consideration given to financial need, extracurricular activities, career goals and college involvement. For the 2007-2008 academic year, the college awarded more than \$120,000 in scholarship money to pharmacy students. All pharmacy students with a GPA of 3.0 or higher are highly encouraged to apply. Scholarship awards may vary from \$200 to \$5,000 per year.

Fall /Spring scholarship application deadline: Mid-May

### **University of Houston Private Donor Scholarships**

The University of Houston Office of Scholarships regularly posts current scholarship information and applications on its website. For more details refer to <http://www.uh.edu/enroll/sfa/>.

## **Grants**

The following grants are awarded on a first come first serve basis. Maximum grant amounts vary by year and require that students enroll in at least six hours.

Graduate Tuition Grants (Texas residents only)

Pharmacy Tuition Grants

Texas Public Education Grant (TPEG)

\*\*Pell Grants are not available for graduate students per federal regulations.

## **Federal Perkins Loans**

The Federal Perkins Loan is a federal loan borrowed through the university. The purpose of the loan program is to provide low interest educational loans to students with exceptional financial need.

- Fixed interest rate is 5%
- Loan is subsidized while student is enrolled at least half-time (6 credit hours)
- Maximum loan amount per year varies
- There is a 9-month grace period from the time the student graduates, withdraws from the University, or drops below half-time enrollment before they must begin to repay the loan.
- The FAFSA and all required documents must be complete with the University by the priority deadline – April 1.
- The student will sign a Master Promissory Note, good for ten years, and will complete an entrance interview.

## **Federal Stafford Loans**

The purpose of the Federal Family Education Loan Program (FFELP) is to provide low interest educational loans that enable a student to pay the cost of attendance at a public or private, non-profit college or university.

There are two types of FFELP loans: Subsidized Stafford Loans (the government pays the interest as long as half-time enrollment or greater is maintained) and Unsubsidized Stafford Loans (the student is responsible to either pay or defer the interest while enrolled).

- Fixed interest rate of 6.8% for loans disbursed on or after July 1, 2006 (loans disbursed before July 1, 2006 have a variable interest rate).
- Maximum loan amount per academic year, including summer, is \$35,167 of which no more than \$8,500 may be subsidized
- There is a 6-month grace period from the time the student graduates, withdraws from the University, or drops below half-time enrollment before they must begin to repay the loan
- Aggregate loan limits for the Subsidized Stafford are \$65,500 and \$189,125 including Stafford Subsidized and Unsubsidized.
- There is a 3% origination fee for most lenders
- There may be a 1% guarantee fee for some out-of-state lenders.

## Private/Alternative Loans

Private/Alternative loans are available to students who have a cost of education that is not met by the usual financial aid sources. Because the application for private/alternative loans includes a credit check and debt to income factors, many times a creditworthy co-signer is needed. Each individual lender determines the fees for their private loans. Interest is variable and usually changes quarterly. Each lender will offer a slightly different program, so research into choosing a lender is encouraged.

## STUDENT BORROWER INFORMATION

Whether borrowing from the University of Houston under the Federal Perkins Loan Program, or from the Family Education Loan Program, students are responsible for reading and understanding loan terms before signing the promissory note. It is the student's responsibility to be aware of total debt and how it may affect one's lifestyle - both as a student and into repayment.

All Stafford Loan borrowers must go to Loans by Web (LBW) to complete and guarantee their loan. On LBW you will complete a required entrance interview and e-sign a Master Promissory Note (MPN) which outlines the terms and conditions of each loan. This MPN is valid for ten years with the same lender and school. Additionally, students awarded a Stafford Loan are required to select a lender when they process their Stafford loans through LBW. Students are responsible for any consumer debts incurred prior to matriculation at UH College of Pharmacy. Credit card debt, car loans, and other outstanding bills must be taken care of by the student; additional financial aid cannot be awarded to pay these debts.

If a student defaults on his or her student loan(s) one or more of the following may occur:

- Texas pharmacist license may be revoked
- Wages may be garnished or offset
- State and federal tax refunds may be withheld
- You will be reported to a national credit bureau

## LOAN REDUCTION STRATEGIES

- ❖ Seek outside scholarships. Many private foundations and organizations make awards to pharmacy students on a competitive basis. For example, Rotary Clubs in your hometown may raise money for scholarships. UHSFA recommends that you begin by using one of the free scholarship search engines available on the Internet ([www.finaid.org](http://www.finaid.org)).

- ❖ Be mindful of your expenses. If you keep your living expenses below the standard budget upon which your financial need was calculated, you can subtract your savings from loans awarded to you.
- ❖ Ask family for help. Your parents or relatives may be able to provide you with additional support in the form of a gift or an interest free loan.
- ❖ Use a little more of your savings this year. If you have to take out additional loans, it is better to do so as close to graduation as possible to minimize the effect of interest accrual.

## POINTS TO REMEMBER

- 1 Submit a FAFSA or Renewal FAFSA as soon after January 1 as possible with the goal of having a complete file before the April 1 priority deadline.
- 2 When prompted to answer, “What degree or certificate will you, the student, be working on...” Pharm.D. students must select “Graduate or professional degree.”
- 3 Read and understand forms you are asked to sign and keep copies for your records.
- 4 Understand and comply with the terms of your student loans.
- 5 Check for correspondence from UHSFA via e-mail or mail and respond to it as soon as possible.
- 6 Notify UHSFA of awards or scholarships you receive and any change of hours you anticipate for the fall, spring or summer.
- 7 Maintain satisfactory academic progress as defined in the Financial Aid section of the university catalog.
- 8 Note that a previous year’s FAFSA and a complete summer data form are required if applying for summer financial aid. Summer data forms become available April 1 of the spring semester.
- 9 Appointments with the financial aid counselor are encouraged. Please call 713-743-1292 or e-mail [sowens2@uh.edu](mailto:sowens2@uh.edu) to schedule an appointment.

# STUDENT FINANCIAL SERVICES DEPARTMENT

The University of Houston Student Financial Services Department (SFS) is the student's information source on the following items:

- ❖ Current tuition and fee rates
- ❖ Fee payment and installment pay plans
- ❖ Emergency and short-term loans
- ❖ University refund policy
- ❖ Tuition and fee exemptions
- ❖ Residency waivers

## TUITION AND FEE PAYMENT

The university accepts payments for tuition and fees online through your PeopleSoft Self Service Account via E-Check, MasterCard, or Discover. Cash payments can be made in person at the Cashier's Office, room 6 E. Cullen Building. SFS also offers an installment pay plan for students to pay their tuition and fees in the fall and spring semesters.

## OTHER LOAN PROGRAMS

SFS offers emergency tuition loans, short-term loans and book loans to assist students with school expenses. Please refer to the department's website at <http://www.uh.edu/sfs/> for more information.

## TUITION WAIVER FOR TEXAS VETERANS AND DEPENDENTS

The Hazelwood Act Tuition Exemption is available for Texas veterans and eligible dependents. Qualified individuals may be exempt from the payment of tuition, general-use fees, and lab fees.

To apply, contact SFS in Room 6 of the E. Cullen Building or call 713-743-1096 for an exemption application.

## DEAN OF STUDENTS OFFICE

The Dean of Students Office (UC Room 252) may issue financial emergency loans for those students who meet specific eligibility criteria. Refer to <http://www.uh.edu/dos/> for more information.

# COLLEGE-SPECIFIC INFORMATION

## STUDENT RESPONSIBILITIES

Students are responsible for assuring the faculty that they satisfy the qualifications for the profession of pharmacy. The faculty reserves the right to dismiss from the college at any time a student who, in its judgment, is academically unqualified or is mentally or morally unsuited for a career in pharmacy.

## EMPLOYMENT

A student may obtain a part-time job while attending the College of Pharmacy; however, the rigor of the curriculum is such that outside employment is not advised. Pharmacy students typically attend class 8 am to 4 pm daily. Students will not know their exact skills program schedule until the first week of school each semester.

## REGISTRATION GUIDELINES

Students will register by logging onto PeopleSoft Self Service at <https://my.uh.edu>.

- 1 The four-year degree plan is provided in the student handbook. The student is to register for the courses listed for the appropriate semester.
- 2 Registering for a skills program may vary each semester. Students will be provided additional instructions at the time of registration if needed. The student will be advised of the skills program schedule (time, dates and locations) during the first week of classes by the Skills Program Coordinator.
- 3 It is essential that the student understand that their date of registration determines the method and time of payment. Payment of the minimum amount due for tuition and fees by the fee payment deadline is necessary in order to retain courses. Registering and not paying by the due date indicated will result in your classes being dropped

by the university due to non-payment. Late or non-payment could result in late charges, financial aid difficulties or the inability to remain in classes for the year.

- 4 Courses are reserved for pharmacy students; therefore, there is no need to be concerned about lack of space in any pharmacy section.

## APPENDIX

### HELPFUL RESOURCES

UH College of Pharmacy  
[www.uh.edu/pharmacy](http://www.uh.edu/pharmacy)

Admissions Office  
713-743-1239

Financial Aid Advisor  
713-743-1292

Counseling and Advising  
713-743-1239

Access loan information  
[www.nsls.ed.gov](http://www.nsls.ed.gov)

Central Processor  
(FAFSA questions/check on status of  
Student Aid Report)  
319-337-5665

College for Texans  
[www.collegefortexans.com](http://www.collegefortexans.com)

Selective Service  
847-688-6888

Veteran's Affairs Office  
713-743-5490

Houston Regional Veterans Office  
800-827-1000

Selective service registration  
[www.sss.gov](http://www.sss.gov)

FAFSA  
[www.fafsa.ed.gov](http://www.fafsa.ed.gov)

Federal Student Aid Hotline  
800-433-3243

Register or disable a PIN  
[www.pin.ed.gov](http://www.pin.ed.gov)

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PLEASE NOTE THE FOLLOWING:

1) All figures used in this publication are approximate and are subject to change.

2) The University of Houston provides equal treatment and opportunity to all persons without regard to race, color, religion, national origin, sex, age, disability, veteran status or sexual orientation except where such distinction is required by law. This statement reflects compliance with Titles IV and VII of the Civil Rights Act of 1964, Title IX of the Educational Amendments of 1972, and all other federal and state regulations. The Office of Affirmative Actions and Equal Opportunity is available to answer your questions at (713) 743-8835.

3) The University reserves the right to make changes without notice in any publication as necessitated by University, legislative action or regulatory change.



# DEVELOPING A STUDENT BUDGET

The key to developing a successful budget is planning. Many students are financially limited to the funds they receive with financial aid and have no savings or personal resources on which to fall back. In order to reduce the stress often associated with being a student on financial aid, plan your own personal budget by completing the following table:

## Resources

Savings and investments	\$ _____
Other regular income (including alimony, child support, AFDC, Soc. Sec.)	\$ _____
Financial aid (remember 3% of your Stafford loan is withheld for fees)	\$ _____
Other	\$ _____
<b>Total Resources</b> (for 9 months)	\$ _____

## Expenses

Rent	\$ _____
Home furnishings	\$ _____
Utilities (water, gas, garbage, electric, phone)	\$ _____
Tuition/ fees	\$ _____
Books	\$ _____
Insurance (health, life, car, home, renters)	\$ _____
Transportation (gas, maintenance)	\$ _____
Clothing	\$ _____
Food	\$ _____
Medical	\$ _____
Child/elder care	\$ _____
Personal expenses	\$ _____
Credit card debt	\$ _____
Entertainment and recreation	\$ _____
Savings/investments/emergencies	\$ _____
Religious and charitable contributions	\$ _____
<b>Total Expenses</b> (per month for 9 months)	\$ _____

## Discretionary income

(Total Resources minus Total Expenses)	\$ _____
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If your expenses seem to leave you with minimal discretionary income, you may want to consider these cost saving measures: making long distance calls sparingly, taking advantage of coupons and discounts, using public transportation, sharing the cost of an apartment/home with a friend, and reducing the use of credit cards.