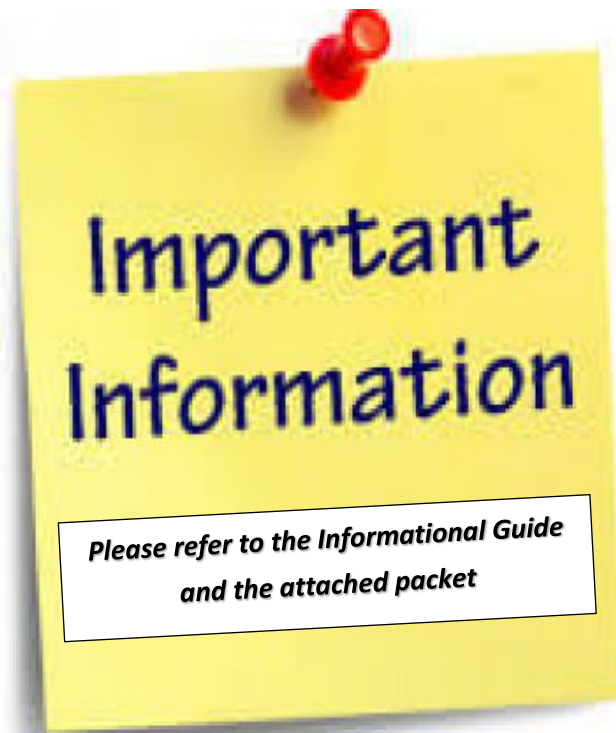




2019-2020

SAGE (School of Adult and
Graduate Education) Students
Fall Tuition Due Date is
July 24, 2019



Student Financial Services

100 College Drive, Allentown, PA 18104

Phone: 610-606-4602 • Fax: 610-606-4653

financialservices@cedarcrest.edu

www.cedarcrest.edu • my.cedarcrest.edu

Information Enclosed

1. Fall EZ Pay Plan
2. Federal Direct Parent PLUS Loan Instructions
3. Federal Direct Graduate PLUS Loan Instructions
4. Private Parent Educational Loans
5. Private Educational Loans
6. eRefund Instructions
7. Federal Direct Student Loans

Important Reminders:

- If you have Federal Direct Student Loans, don't forget to complete the Loan Confirmation. First time borrowers also need to complete the Federal Direct Student Loan Entrance Counseling and Federal Direct Student Loan Master Promissory Note (MPN). Please refer to the Informational Guide or award letter.
- Written permission from the student **is required** in order for Cedar Crest College to be able to provide information regarding student's financial aid, student accounts and academic information. So please don't forget to complete the FERPA (Family Educational Rights and Privacy Act Information) Release Online Form. Please refer to the Informational Guide.

Fall EZ PAY PLAN Options

When considering how you are going to finance your education, focus first on exploring the funding avenues that do not have to be repaid. Consider searching for organizations that offer scholarships such as your local church or high school alumni association. Be sure to complete the FAFSA to be considered for any need-based financial aid. Finally, determine how much you may be required to pay out of pocket. If you think a payment plan is for you, check out the info below:

BENEFITS Paying as much as possible from current income and savings is an easy way to minimize debt – especially if you can spread those payments over several months. With the Cedar Crest College **interest-free** EZ Pay Plan, you borrow less, which saves you money on interest.

OPTIONS The following Semester plans are available:

5 EZ PAY FALL – Opens July 1st

AVAILABLE FOR Students Enrolled All FALL

- Pay monthly July - November for the Fall semester
- \$25 Enrollment Fee
- 1st payment due by July 24th – (Due Date)
- Subsequent payments due 20th of each month
- Enrollment ends August 12th

4 EZ PAY FALL – Opens August 1st

AVAILABLE FOR Students Enrolled All FALL

Plan recommended for PT Nursing Rotation

- Pay monthly August - November for the Fall semester
- \$25 Enrollment Fee
- 1st payment due by August 1st
- Subsequent payments due 20th of each month
- Enrollment ends September 6th

2 EZ PAY FALL SESSION 1 ONLY – Opens July 1st

AVAILABLE FOR Students Enrolled in FALL Session 1

- Pay monthly July - August for the Fall 1 semester
- \$25 Enrollment Fee
- 1st payment due by July 24th – Fall due date
- Subsequent payment due 20th of next month
- Enrollment ends August 5th

**IMPORTANT
TO REMEMBER**

You do NOT need to pay your entire educational costs with the Cedar Crest EZ Pay Plan. This payment plan may be utilized in conjunction with scholarships, grants, loans, etc.

The Cedar Crest EZ Pay Plan accepts electronic checks, Visa, MasterCard, American Express, and Discover. Late payment charges will be assessed accordingly. AutoPay withdrawal is available for your payment convenience. A non-refundable convenience fee of 2.75% will be assessed to all credit/debit card payments. There are no fees to make an eCheck payments online.

PLEASE NOTE: Once you have enrolled in an EZ Pay Plan, no payments can be accepted by the College. All payments **MUST** be made on-line. **You may not be enrolled in two payment plans at the same time.**

**HOW TO
ENROLL**

Please have your Cedar Crest College account information ready when you enroll. Students (or others who have been set up by the student for account access and have a PIN) may sign up for the plan by visiting: <https://commerce.cashnet.com/cedarcrestpay> or using the CASHNet link on my.cedarcrest.edu.

If you experience problems or need assistance enrolling in the payment plan, please contact Student Financial Services at 610-606-4602.

To enroll in automatic withdrawal, it is necessary to make your first payment. Once your first payment is made, there will be an option for you to choose automatic payments. Once you select automatic payments, you will be prompted to enter your account information.

2019 – 2020 Federal Direct Parent PLUS Loan Instructions (Dependent Students Only)

In order to obtain a Federal Direct PLUS loan, the student must first complete the Free Application for Federal Student Aid (FAFSA). Parents may borrow up to the cost of attendance less any other aid received by the student annually. They may also opt to borrow less than the maximum amount for which they are eligible. We recommend parent borrowers apply for the entire academic year if the student will be enrolled in both semesters so they will not need to re-apply.

Completing the Online Application:

Apply for Federal Direct PLUS loan at www.studentloans.gov. If you have problems with the online PLUS application process, you can contact Direct Loan Applicant Services at 1-800-557-7394 for assistance.

- Do not submit application before May 1, 2019.
- Credit check is good for 180 days.
- Sign in with your FSA ID and password. Important – The parent borrower must sign-in using their information, FSA ID, and password.
- Click on: “Apply for a PLUS loan”.
- Under Select the loan type click on Direct PLUS Loan Request for Parent Borrowers.

Step 1. School and Loan Information

- Select Award Year 2019-2020
- Complete Student Information Section
- Select Deferment Option
- Authorize Use of Loan Funds
- Credit Balance Option (Please note that a parent will designate whether the school pays any credit balance to the student or to you.)
- Complete School and Loan Information Section

Note: All Federal Direct PLUS loans have a **4.248% loan fee** assessed to them after 10/1/18, but may change after 10/1/2019. All Federal Direct PLUS Loans have an interest rate of **7.08%**. This loan fee is **deducted proportionately from each disbursement**. In determining the loan amount you need to borrow, you would need to take the loan fee into consideration. You may also borrow additional funds to cover book expenses. We generally estimate books to cost up to \$2,000 an academic year as long as the cost of attendance budget allows it.

- Select Loan period for Loan:
8/26/2019 – 5/6/2020 * Full Academic Year Loan (**Recommended**)
8/26/2019 – 12/17/2019 * Fall Only Loan
1/13/2020 – 5/6/2020 * Spring Only Loan
5/11/2020 – 8/11/2020 *Summer Only Loan

Step 2. Borrower Information

- Complete all sections for Borrower Information.

Step 3. Review Request

- Review all information under School and Loan Information and Borrower Information. Click Edit to update any information.

Step 4. Credit Check and Submit

- Review and check consent for credit check and certification information.

If the PLUS loan is credit approved, it will be added to the student’s financial aid award once Cedar Crest receives the approval and a valid Parent PLUS MPN is on file.

- A Master Promissory Note (MPN) must be completed for all parents approved to borrow a Federal Direct PLUS loan. The Parent PLUS MPN can be completed at www.studentloans.gov. The Parent PLUS MPN needs to be completed if you have never signed a Direct PLUS Loan MPN, if you signed an MPN more than one year ago but no loan was disbursed, you signed an MPN more than 10 years ago or you obtained an endorser due to adverse credit history. Parent borrowers must complete and sign a separate MPN for each student for whom they are borrowing.

If the PLUS loan is credit denied, you may choose to proceed by selecting one of the following credit actions. The PLUS Loan will then be processed based on the chosen credit action.

- Obtain an endorser. An endorser is someone who does not have an adverse credit history and agrees to repay the loan if the borrower becomes delinquent in making payments or defaults on the loan. Please contact SFS if you plan to apply with an endorser. Provide documentations of extenuating circumstances to appeal the credit decision to applicant services for further instructions please call 1-800-557-7394.
- Beginning March 29, 2015, any parent who is denied for the PLUS loan but approved on appeal or with an endorser must complete Entrance Counseling before the loan can be processed by Cedar Crest. Entrance Counseling is available by logging into www.studentloans.gov with your FSA ID and password and clicking the “Complete PLUS Credit Counseling” option, select parent of an eligible dependent undergraduate student.
- Will not pursue Direct PLUS Loan. If you choose not to pursue, the student may be eligible to receive additional unsubsidized loan funds.
- Undecided. If undecided is chosen, the student will be packaged with additional unsubsidized loan.

Once the PLUS Application is submitted, an electronic confirmation will be transmitted to Student Financial Services. Please be aware that it may take 24 – 48 hours for Cedar Crest to receive your submitted application.

2019-2020 Federal Direct Graduate PLUS Loan Instructions

In order to obtain a Federal Direct Graduate PLUS loan, the student must first complete the Free Application for Federal Student Aid (FAFSA). Students may borrow up to the cost of attendance less any other aid received by the student annually. They may also opt to borrow less than the maximum amount for which they are eligible. We recommend a student planning to enroll in both semesters apply for the loan for the entire year.

Completing the Online Application:

Apply for Federal Direct Graduate PLUS loan at www.studentloans.gov. If you have problems with the online Graduate PLUS application process, you can contact Direct Loan Applicant Services at 1-800-557-7394 for assistance.

- Do not submit application before May 1, 2019.
- Credit check is good for 180 days.
- Sign in with your FSA ID and password. Important – the student must sign-in using their information and FSA ID and password.
- Click on: Apply for a PLUS Loan.
- Under Select the Loan Type, click on Complete PLUS Loan Request for Graduate/Professional Students.

Step 1. School and Loan Information

- Select Award Year 2019-2020
- Complete School and Loan Information Section
- Credit Balance Option

Note: All Federal Direct PLUS loans have a **4.248% loan fee** assessed to them before 10/1/19, but may change after 10/1/2019. All Federal Direct PLUS Loans have an interest rate of **7.08 %**. This loan fee is **deducted proportionately from each disbursement**. In determining the loan amount you need to borrow, you would need to take the loan fee into consideration. You may also borrow additional to cover book expenses. We generally estimate books to cost up to \$2,000 an academic year as long as the cost of attendance budget allows it.

● **Select Loan Period for Loan:**

- 8/26/2019 – 5/6/2020 *Full Academic Year Loan (**RECOMMENDED**)
- 8/26/2019 – 12/17/2019 *Fall Only Loan
- 1/13/2020 – 5/6/2020 *Spring Only Loan
- 5/11/2020 – 8/11/2020 *Summer Only Loan

Step 2. Borrower Information

- Complete all sections for Borrower Information.

Step 3. Review Request

- Review all information under School and Loan Information and Borrower Information. Click Edit to update any information.

Step 4. Credit Check and Submit

- Review and check consent for credit check and certification information.

If the Graduate PLUS loan is credit approved, it will be added to the student' financial aid award once Cedar Crest receives the approval and a valid MPN on file.

- A Master Promissory Note (MPN) must be completed for all students approved to borrow a Federal Direct Graduate PLUS loan. The Graduate PLUS MPN can be completed at www.studentloans.gov. The Graduate PLUS MPN needs to be completed if you have never signed a Direct Graduate PLUS loan MPN, if you signed an MPN more than one year ago but no loan was disbursed, you signed an MPN more than 10 years ago or you obtained an endorser due to adverse credit history.

If the Graduate PLUS loan is credit denied, you may choose to proceed by selecting one of the following credit actions. The Graduate PLUS Loan will then be processed based on the chosen credit action.

- Obtain an endorser. An endorser is someone who does not have an adverse credit history and agrees to repay the loan if the borrower becomes delinquent in making payments or defaults on the loan.
- Provide documentations of extenuating circumstances to appeal the credit decision to applicant services for further instructions please call 1-800-557-7394.

Once the Graduate PLUS Application is submitted, an electronic confirmation will be transmitted to Student Financial Services. Please be aware it takes 24-48 business hours for Cedar Crest to receive your submitted application.

PRIVATE PARENT EDUCATIONAL LOANS

A private **parent** educational loan is a payment option for a **parent or another creditworthy individual** who is looking to cover a student's remaining balance (up to the cost of education). The student has no financial responsibility for this loan for the life of the loan as the student can never be the borrower or the co-signer on this loan.

The following is some information pertaining to Private Parent Educational Loans.

BORROWER Parent or other creditworthy individual (not the student). Other creditworthy individuals may include an aunt, uncle, grandparent, other relatives, friend or anyone willing to borrow to help pay a student's education.

LOAN FEES Check if the loan has origination, disbursement or repayment fees added to the principal of the loan. This varies by lender.

INTEREST RATE Most lenders offer a fixed interest rate. Some lenders also offer variable rates. Rates are typically based on the borrower's (and co-signer, if applicable) credit history, other factors such as income and repayment term may also be considered.

LOAN LIMITS **Parent or other creditworthy individual may borrow up to the difference between the cost of attendance and the financial aid award. Some lenders may have a minimum amount you may borrow.**

REPAYMENT Varies by lender. Some lenders may offer interest only payments while the student is in school. Others may offer or require immediate principal and interest payments.

CHOOSING A LOAN There are several Private Parent Educational Loan programs available. You may check out my.cedarcrest.edu or go directly to www.elmselect.com to view our Preferred Lender list for Private Parent Educational Loans. Select *Parent Loans* to view the list.

PRIVATE EDUCATIONAL LOANS

A private educational loan is a payment option for students who have applied for all types of financial aid (grants, scholarships and federal student loans) and are looking to cover a remaining balance up to the cost of education. All other payment options should be considered prior to obtaining a Private Educational Loan. Private Educational Loans are made available by numerous lending institutions. The student, along with a credit-worthy co-signer, is the borrower for all Private loan programs.

The following are important tips to remember when preparing to apply for a Private Educational Loan:

BORROWER The student, along with a creditworthy co-signer if applicable.

LOAN FEES Check if the loan has origination, disbursement or repayment fees added to the principal of the loan. Keep in mind that these fees can drive up the overall price of the loan. Try to find a loan program with little or no fees associated with it.

INTEREST RATE BASED ON CREDIT CHECK Because these loans are credit-based and not need-based, lenders will check with credit agencies to determine credit-worthiness of the borrower and co-signer. Your credit history is a summary of personal and employment information, inquiries into your credit history and any bankruptcies, lawsuits and liens. Your credit history can contain accounting of how well you pay your rent, utilities and loan payments, and how well you manage your bank accounts. Interest rates are determined by the borrower's individual credit rating and the credit rating of the co-signer, if applicable.

LOAN LIMITS **A student may borrow up to the difference between the cost of attendance and the financial aid award.** Find out if the loan program has an annual or aggregate limit. Also assess whether you can afford to borrow within these limits. Use a student loan repayment calculator to help you estimate your total interest, what your monthly payments will be, and how long it will take to repay your loans.

REPAYMENT Verify whether repayment begins immediately after you graduate/leave school, or if there is a grace period offered during which no payment is required.

Some lenders reward borrowers with repayment incentives. For example, check if after a number of consecutive monthly on-time payments you will receive an interest rate reduction or co-signer release option.

Consider making monthly interest payments while in school. If you do not, the interest will accrue and be added to the amount you borrowed, costing you more in the long run. If you choose not to pay the interest on your loan while you are in school, the interest may be capitalized (added to your principal balance). Find out when the interest is capitalized (annually, at repayment, etc.). If the interest is capitalized annually, the loan is more expensive than if it is capitalized only once at repayment.

CHOOSING A LOAN There are many Private Educational Loan programs available to you which have different program features. When selecting a Private Educational Loan, please be sure to carefully research all aspects of the loan program (i.e. loan fees, interest rates, repayment options, etc.). You may check out my.cedarcrest.edu or go directly to www.elmselect.com to view our Preferred Lender list for Private Educational Loans.

eRefund Instructions

This feature allows students to receive their student refund electronically into their bank account. This provides for a faster and more secure method of receiving refunds than via paper check.

Student refunds are the result of excess funding applied to a student's account. Funding can be from scholarships, grants, loans, and other payments. Payments in excess of charges/fees to the student's account will result in a refund.

To enroll in eRefund, please follow these instructions:

1. Login to my.cedarcrest.edu
2. Click on "Student Financial Services" link located on the left-hand side
3. Click on "CASHNet Online System" link located on the left-hand side
4. Under the "CASHNet Online System" heading, click on "Go to CASHNet" link
5. Once redirected to CASHNet, click on the "eRefund" tab.
6. From the "eRefund" tab, you will be able to elect eRefund. This will require entering a valid checking or savings account using the name on the account, the routing number for the bank, and the bank account number. You will also need to read and agree to the terms and conditions.

Important Information:

1. Cedar Crest College requires a pre-note process. This process can take 7-10 business days following your enrollment. If your credit balance becomes available prior to the pre-note being approved, you will still receive a paper check.
2. Any credits resulting from a Federal Direct PLUS loan will be determined by what was completed on the plus loan application. (Please note that a parent will designate whether the school pays any credit balance to the student or to you.)
3. Once your refund is processed, it may take up to 3 business days for the funds to hit your bank account.
4. It is your responsibility to keep your bank account information updated within CASHNet.

For questions regarding your Cedar Crest College eRefund, please contact the Student Financial Services Office.

FEDERAL DIRECT STUDENT LOANS

(If eligible, would be included in your Financial Aid Package)

ELIGIBILITY

An undergraduate student's eligibility for a Direct Subsidized and/or a Direct Unsubsidized Loan is determined by the results of the FAFSA application. Students who are determined to have financial need qualify for a portion of the loan to be a Direct Subsidized Loan and a minimum of \$2,000 of the loan to be a Direct Unsubsidized Loan. Students who do not demonstrate financial need qualify for the entire loan as a Direct Unsubsidized Loan. The student is the borrower for both the Direct Subsidized and Unsubsidized Loan programs, and no credit check is required. Graduate students only qualify for the Direct Unsubsidized Loan Program if they meet all required criteria. For a student to qualify for the Direct Loan Programs the student (both undergraduate and graduate) must be a U.S. citizen or eligible non-citizen, must not be in default on any education loan, must be enrolled for minimum of 6 credits per semester in order to be eligible for the Federal Direct Student Loans and maintain at least half-time (6 credits) enrollment status and make satisfactory academic progress.

DIRECT SUBSIDIZED LOAN

The federal government pays the interest on the subsidized loan while the student is enrolled at least half-time in school and during a period of deferment (a postponement of loan payments). Only undergraduate students may qualify to borrow through the Direct Subsidized Loan Program.

DIRECT UNSUBSIDIZED LOAN

The student borrower is responsible for the interest that accrues on the unsubsidized loan from the date of disbursement. The borrower may make interest payments while in school and during the grace period, or choose to have the interest capitalized. Undergraduate and graduates students may qualify for the Direct Unsubsidized Loan Program.

INTEREST RATES AND FEES

Undergraduate Students: Direct Subsidized and Unsubsidized Loans carry a fixed interest rate of 4.53% for loans first disbursed between July 1, 2019 and June 30, 2020. They carry a 1.062% origination fee for loans disbursed before 10/1/2019, loans disbursed after 10/1/2019 will have an origination fee of 1.059%.

Graduate Students: Direct Unsubsidized Loans carry a fixed interest rate of 6.08% for loans first disbursed between July 1, 2019 and June 30, 2020. They carry a 1.062% origination fee for loans disbursed before 10/1/2019, loans disbursed after 10/1/2019 will have an origination fee of 1.059%.

ANNUAL AND CUMULATIVE LOAN LIMITS

ANNUAL DIRECT LOAN LIMITS			
Dependent Students If Parent is NOT Denied for a PLUS Loan	Base Amount*	Additional Unsubsidized Loan Amount	Total Annual Limit
Freshman	\$3,500	\$2,000	\$5,500
Sophomore	\$4,500	\$2,000	\$6,500
Junior/Senior	\$5,500	\$2,000	\$7,500
Independent Undergraduate Students and Dependent Students If Parent is Denied for a PLUS Loan	Base Amount*	Additional Unsubsidized Loan Amount	Total Annual Limit
Freshman	\$3,500	\$6,000	\$9,500
Sophomore	\$4,500	\$6,000	\$10,500
Junior/Senior	\$5,500	\$7,000	\$12,500
Graduate Students	Base Amount	Additional Unsubsidized Loan Amount	Total Annual Limit
Graduate level	\$0	\$20,500	\$20,500
*May be subsidized or unsubsidized based on a student's determined "financial need" from the FAFSA.			
The undergraduate maximum borrowing for the Federal Direct Loan is \$31,000 for a Dependent student, \$57,500 for an Independent student and \$138,500 for a Graduate level student.			

APPLICATION AND

The FAFSA form serves as the student's application for federal and state grant assistance as well as the Federal Direct Loan program. Once the FAFSA is processed, notification of eligibility (financial aid award letter) will be mailed to the student. Instructions on how to secure the loan are included on the financial aid award letter. Students MUST

complete Loan Confirmation on the my.cedarcrest.edu portal. This allows a student to accept, reduce or cancel the loans. In certain situations it may be able to be increased. Once this is completed, the student MUST complete two federal requirements before any loan funds may be disbursed to the College:

**FINALIZATION
PROCESS**

Master Promissory Note (MPN) and Entrance Counseling. The loan will be disbursed to the College by electronic funds transfer (EFT) no earlier than 10 days prior to the start of classes for each semester. Upon receipt of disbursement of the Direct Loan money to the College, the student will receive notification indicating receipt of funds. The student then has 14 days to contact Student Financial Services with any reduction or cancellation requests.

Direct Loan Repayment Table

		Direct Loan		Rate: 6.8%
Loan Amount	# of monthly payments	Monthly Payment	Total Interest Paid	
\$2,000	(varies)	(46) \$50	\$275	
\$3,000	(varies)	(74) \$50	\$677	
\$4,000	(varies)	(107) \$50	\$1,344	
\$5,000	120	\$58	\$1,905	
\$6,000	120	\$69	\$2,286	
\$7,000	120	\$81	\$2,667	
\$8,000	120	\$92	\$3,048	
\$9,000	120	\$104	\$3,429	
\$10,000	120	\$115	\$3,810	
\$12,000	120	\$138	\$4,571	
\$14,000	120	\$161	\$5,334	
\$16,000	120	\$184	\$6,095	
\$18,000	120	\$207	\$6,858	
\$20,000	120	\$230	\$7,619	
\$25,000	120	\$288	\$9,524	
\$30,000	120	\$345	\$11,429	
\$35,000	120	\$403	\$13,334	
\$40,000	120	\$460	\$15,239	
\$45,000	120	\$518	\$17,143	
\$50,000	120	\$575	\$19,048	
\$75,000	120	\$863	\$28,572	
\$100,000	120	\$1,151	\$38,097	
\$125,000	120	\$1,439	\$47,621	
\$138,500	120	\$1,594	\$52,764	

Chart assumes 30 days per month and a 360-day calendar year. Chart assumes no payments have been made while in school. Chart does not include capitalization of accrued interest, which occurs at the end of the grace or deferment period, so monthly payments and total interest may be higher for those loans. Minimum \$50 payment is shown. Last payment may be less than \$50. Making payments greater than minimum will result in lower total interest costs and a shorter loan repayment term.

Direct Loan Lifetime Limits

Undergraduate Dependent	\$31,000 (Up to \$23,000 may be subsidized)
Undergraduate Independent and Undergraduate Dependent with Parent PLUS Denial	\$57,500 (Up to \$23,000 may be subsidized)
Graduate or Professional	\$138,500 (Up to \$65,500* may be subsidized)

*Effective for periods of enrollment beginning on or after July 1, 2012, graduate and professional students are no longer eligible to receive Direct Subsidized Loans. The \$65,500 subsidized aggregate loan limit for graduate or professional students includes subsidized loans that a graduate or professional student may have received for periods of enrollment that began before July 1, 2012, or for prior undergraduate study.