



Bucknell
UNIVERSITY

Office of Financial Aid
Bucknell University
Lewisburg, Pennsylvania 17837

Phone: 570-577-1331
Fax: 570-577-1481

Dear Student and Parent(s):

The Office of Financial Aid at Bucknell University congratulates you on your acceptance to one of the finest institutions in the country. Welcome! In this packet of information, you will find your award letter, details about our financial aid programs and financing options, and additional information about what you need to do next.

It is important that you read through this booklet carefully so that you understand your responsibilities for filing and submitting documents. You will need to complete and return certain documents to our office, using the envelope in the pocket of this folder, so that we may perform our verification process and properly credit your aid to your student account. If you do not complete your financial aid file by our May 10 deadline, we cannot guarantee that any aid that was originally awarded to you will still be available for disbursement. If your family's financial situation stays relatively the same (income, assets, number in the household, number of children in the household enrolled at least half-time in undergraduate degree-seeking programs) from year to year, you can expect a similar need-based aid package each of your four years at Bucknell, as long as you continue to demonstrate financial need, adhere to our application deadlines and maintain satisfactory academic and social standing.

We suggest you keep copies of all documents in your own file at home. We will try to remind you of future deadlines, but in the end, the responsibility for submitting materials on time is entirely yours.

If you have any questions after you read the enclosed materials, please feel free to visit our website or contact us. Our staff members are ready and able to assist you with any questions or concerns you may have. We wish you great success in the remainder of your senior year and look forward to greeting you in the fall!

Sincerely,

Andrea C. A. Leithner Stauffer
Director

Enclosures

2012-13 Financial Aid Checklist

If you plan to enroll at Bucknell University:

FILE ON-LINE BY MAY 1:

2012-13 Free Application for Federal Student Aid (FAFSA) — file at www.fafsa.gov after January 1, but before May 1. Please note that this will not change your aid package, but you must satisfy the FAFSA requirement in order to receive federal aid. The use of estimated figures is permissible, and actually advisable, so that you can file the form on time. Be sure to include Bucknell's federal school code of 003238. For Pennsylvania residents who wish to apply for the PHEAA state grant program, please be aware that the state strictly enforces the May 1 deadline.

In addition, when completing your FAFSA, we recommend that you utilize the "IRS Data Retrieval" option so that your tax information will automatically fill in the appropriate FAFSA questions. If you complete the FAFSA before you file your tax return, you may certainly revise your FAFSA later and use the "IRS Data Retrieval" process then. If you do not use the "IRS Data Retrieval" process, then federal regulations may require you to order a "tax transcript" from the IRS at a later date, which could delay timely disbursement of financial aid in the fall.

SEND THESE DOCUMENTS TO BUCKNELL'S OFFICE OF FINANCIAL AID BY MAY 10: (Please clearly write the student's name, social security number, Bucknell ID number, and "Class of 2016" on all pages.)

- **Signed copy of first 2 pages and schedules A, B, C, D and K (if filed) of parents' 2011 federal income tax return** – if no return was required to be filed, please indicate such on the 2012-13 Bucknell University Verification Form in the pocket of this booklet. If your parents did not file a tax return but did work, please send us copies of any W-2 forms. If your parents have filed an extension to their tax return, please send us a copy of their extension letter.
- **Copies of all parents' 2011 W-2 and 1099 forms.**
- **Signed copy of first 2 pages and schedules A, B, C, D and K (if filed) of student's 2011 federal income tax return** – if no return was required to be filed, please indicate such on the 2012-13 Bucknell University Verification Form located in the pocket of this booklet. If you did not file a tax return but you did work, please send us copies of your W-2 forms.
- **Completed and signed 2012-13 Bucknell University Verification Form**, located in the pocket of this booklet. Also, please utilize this form if you would like to decline any loans.

COMPLETE ON-LINE BY MAY 10:

- **Go to www.studentloans.gov** to complete the two requirements below for your Federal Direct Loan. (You will need to have your Department of Education issued PIN to sign in. If you do not have your PIN, please visit the official PIN site at www.pin.ed.gov.) After you have signed in, you can then complete:
 - Entrance Counseling
 - Master Promissory Note (MPN)

COMPLETE ON-LINE BY June 30:

- **Student Disclosure/Named Scholarship Form** — to be completed by need-based aid recipients. Please be aware that you will not be able to complete this form until you have received your Bucknell University PIN number in late May. This form is very important as it helps us to utilize our endowed funds as efficiently as possible. Please understand that these endowed sources do not provide additional aid, but they help to fund previously awarded aid. In addition, this process provides students the opportunity to develop personal connections with our generous donors.

Log into *myBucknell*.

- Click the Banner Web Quick Link on the left side of the screen.
- Click on the "FinAid" tab.
- Click on the "Student Disclosure/Named Scholarship Form."
- When the Welcome page for the Named Scholarship Form appears, click the "Continue" button.

OFFICE OF FINANCIAL AID

PHONE 570-577-1331 FAX: 570-577-1481 WWW.BUCKNELL.EDU

General Information on Financial Aid

Welcome to Bucknell University. Your financial aid award letter outlines the specific programs for which you are eligible. In this booklet, you will find some general information about those programs, along with answers to some of the most frequently asked questions about financial aid.

Please note that your award letter is the official offer of aid from Bucknell University, and it supersedes any other award information.

You do not need to accept your scholarships or grants specifically. However, if you wish to decline any loans or work-study, you may certainly do so on the Bucknell University Verification Form in the pocket of this booklet.

Determining Your Aid Package

Your aid package is based on Bucknell's determination of your institutional financial need and aid eligibility. We use information from both the federal and institutional methodologies to calculate your eligibility for federal, state and Bucknell aid programs. These are the primary pieces of information that we review:

- parent and student income (both taxable and untaxed)
- parent and student assets
- number of family members supported by your parents
- number of those family members who are enrolled at least half-time in degree-seeking undergraduate higher education programs

We determine your Bucknell institutional family contribution, subtract it from our cost of attendance, and the result is your calculated institutional financial need at Bucknell. Please keep in mind that the Bucknell institutional family contribution is different from the federal Expected Family Contribution (EFC) from the FAFSA, as that federal EFC is calculated by the Department of Education and is only used to determine eligibility for federal aid. We are not able to meet a student's federal need level, but we do try to meet as much of your need as possible with a combination of grants, scholarships, loans and work study from all of the federal, state and institutional aid programs that we offer. (If you are not eligible for need-based aid, you will be awarded an Unsubsidized Federal Direct Loan.)

In May/June, we will review your and your parents' tax and verification documents. Please understand that we are not able to increase your aid during this verification; we will simply verify that you are still eligible for the aid package that was awarded to you.

*It is ***very important*** to remember that if the actual income on the tax return is higher than what you reported on the CSS PROFILE, or if your number in college is lower, then your need-based aid eligibility will be reduced, so you will need to be prepared for this situation.*



The estimated billed costs for 2012-13 are:

Tuition	\$44,900
Student activity fee	\$240
Average room	\$6,230
Average board	\$4,460
TOTAL	\$55,830

In addition to these direct costs, students should be prepared to meet expenses for books, supplies, personal, travel, etc. A typical amount for these costs ranges from \$1,500 to \$2,000. In recent years, our costs have increased by approximately 3% per year. Please be aware that if you choose more expensive room and/or board options, you will be responsible for the additional costs.

Applying for Aid in Future Years

Because your eligibility can change from year to year, you will need to reapply for aid each year during your time at Bucknell. Returning students must submit all documents by April 15. (However, you will only need to complete the CSS PROFILE in the first year you are applying for financial aid.) You can expect a similar need-based aid package each of your four years at Bucknell if:

- Your family's financial situation stays relatively the same (income, assets, number in the household, number of children in the household enrolled at least half-time in undergraduate degree-seeking programs). Be sure to be aware that one of the factors that affects need-based aid eligibility the most is this number in college. If this number decreases, your need-based aid will decrease as well, and we do not want for this to be a surprise to you in a future year. As a very general guideline, a decrease from two in college to one in college will result in your need-based aid decreasing significantly, but please understand that this amount can vary due to the many variables involved.
- You continue to demonstrate financial need.
- You adhere to our application deadlines.
- You maintain satisfactory academic and social standing.

Bucknell Assistance

The Bucknell Scholarship Program is a mix of need-based, above-need, and no-need awards. This blended approach to awarding institutional scholarship funds provides us with the flexibility to appropriately recognize the achievements of the best and brightest students within our applicant pool. The majority of scholarships are awarded to those students who have institutional need; a limited number of scholarships are available for students who do not have financial need. All students who apply for admission are automatically considered for no-need awards.

Bucknell Need-Based Scholarship—This is our need-based grant, awarded to students who have institutional need as calculated by Bucknell University's Office of Financial Aid. Eligibility can change from



Most aid packages will have three components: gift aid, loans and work-study.

*Please be aware that your student account is **your** account, and you are responsible for working with your parents to make sure it is paid.*

year to year if your family's financial circumstances change (income, assets, number of undergraduate students enrolled at least half-time in degree-seeking programs) or if you do not follow the procedures and deadlines for financial aid renewal.

Presidential Fellowship Program, Dean's Scholarships and Campus Enrichment Scholarships

—All students who apply for admission are considered for these renewable scholarships, which are awarded to the most qualified candidates within Bucknell's competitive and talented applicant pool. However, please be aware that funds are limited. A number of students may technically qualify, but because of the competitive nature of these programs, not all students will be awarded. There is no required GPA, but recipients will remain eligible for all four years as long as they maintain satisfactory academic standing. For additional details, please visit www.bucknell.edu/x571.xml. (Presidential Fellows will receive additional details under separate cover.)

Arts Merit Scholarships—A limited number of students are awarded our renewable performance scholarships in Art/Art History, Creative Writing, Dance, Music and Theatre. Recipients will remain eligible for all four years as long as they maintain satisfactory academic standing and continue participation in their departments' required programs.

State Grants

Pennsylvania Higher Education Assistance Agency (PHEAA)

Grant—Awards currently range from \$500 to \$4,348 (but this may change depending on the state budget) for Pennsylvania residents who appear to be eligible for this program. In order to apply to the state officially, you must complete the Free Application for Federal Student Aid (FAFSA) by May 1. Bucknell is not able to make up these funds if you do not apply on time. If a PHEAA grant is not on your initial award letter, but the state determines that you are eligible at a later date, please be aware that we will reduce Bucknell Need-Based Scholarship dollar for dollar. Students from outside Pennsylvania should check with their state agencies for grant information.

Federal Grants

Federal Pell Grant—Awarded to students with the highest federal need. Awards currently range from \$400 to \$5,550. If you become Pell eligible after we receive and review your tax information, please be aware that we will reduce previously awarded Bucknell Need-Based Scholarship dollar for dollar.

Federal Supplemental Education Opportunity Grant (SEOG)

—Awarded to Pell recipients with the highest federal need. Please be aware that our SEOG funding is very limited, so not all Pell recipients will receive it. If you become SEOG eligible after we receive and review your tax information, please be aware that we will reduce previously awarded Bucknell Need-Based Scholarship dollar for dollar.

Student Employment

Federal Work-Study—Provides opportunities for students to work an average of 8-10 hours per week, paid bi-weekly. Federal Work Study awards are not subtracted from your bill, since the amount earned will depend on hours worked. You may have the funds deposited into an account of your choice. Except for students in the Presidential Fellows program, students are responsible for securing their own jobs. On-line



If financial aid results in a credit balance on your student account, please be sure to use these funds responsibly.



Student Employment *continued*

job postings will be available at “The Bridge” on the Career Development Center’s website at www.bucknell.edu/CareerDevelopment.xml shortly before the fall semester begins. You may wish to consider a job that is related to your major. Jobs that do not require Federal Work Study are available as well.

Federal Student Loans

Federal Direct Loan—The fixed interest rate for the 2012-13 academic year will be 6.8% for both subsidized and unsubsidized undergraduate Federal Direct Loans. Be sure to borrow only what you need so that you can try to minimize your loan debt.

The **Subsidized** loan is need-based; the government subsidizes the interest while you are enrolled or in deferment. The **Unsubsidized** loan is not need-based; you will be charged interest until the loan is paid in full. If you allow interest to accumulate, it will be capitalized and added to the principal.

- Annual maximums are \$5,500, \$6,500, \$7,500, \$7,500 in years one, two, three, and four of college, respectively. (Subsidized maximums are \$3,500, \$4,500, \$5,500 and \$5,500 respectively, included in the amounts above.)
- Repayment begins six months after graduation, dropping below half-time, or withdrawal, and is for 10 years.
- Federal regulations require two equal disbursements, so you will receive by electronic funds transfer half in the fall and half in the spring. Please keep in mind that funds are not disbursed to students’ accounts until after the first day of class each semester. The federal government deducts a loan fee of 1% from each disbursement, so please be aware that actual loan disbursements will be reduced by this amount. For example, if your student borrows \$3,500 for the academic year, this is actually \$1,750 per semester, and the disbursements will be \$1,733 for fall and \$1,732 for spring.
- First-time borrowers must complete Entrance Counseling and a Master Promissory Note (MPN) before the first disbursement. (See the checklist at the beginning of this booklet.)

Your financial aid package is your official award from the University and it supersedes any other award information.

Financing Options

Federal Direct Parent Loan for Undergraduate Students (PLUS)

—This is a non-need-based, credit-worthy loan that a parent may borrow in his or her name, to assist with the student’s educational costs. If you wish to borrow, we suggest that you wait until June 1 to apply, as the federal government will have to check your credit a second time if you apply too early. In order for timely fall disbursement, please make sure you have completed all of the steps by July 15.

If you wish to borrow, here is the 3-step process:

1. Student must complete Free Application for Federal Student Aid (FAFSA).
 2. Department of Education PLUS application – the parent borrower must sign in and complete at www.studentloans.gov. Click on “Complete PLUS Request Process.”
 3. Master Promissory Note (MPN) – the parent borrower must sign in and complete at www.studentloans.gov. Click on “Sign Master Promissory Note.”
- Current fixed interest rate of 7.9%
 - Maximum loan amount for which a parent may apply is financial aid cost of attendance minus any previously awarded financial aid.
 - Flexible repayment terms with up to 10 years to repay, which includes interest-only payments or deferring principal and interest payment while the student is enrolled.
 - Interest may be tax-deductible.
 - No penalty for early repayment or payoff.
 - Provides a built-in insurance for death and disability that applies to both the borrower and the student at no additional cost.
 - Federal regulations require two equal disbursements, so PLUS funds will be applied to your student’s Bucknell account by electronic funds transfer, half in the fall and half in the spring.



If you decide to enroll, please be sure to check myBucknell frequently for updated financial aid information.



Financing Options *(continued)*

- Due to loan fees charged by the federal government, the PLUS disbursement each semester will be 4% less than the amounts actually borrowed.
- Even though the parent is technically the PLUS borrower, some of our parents have made arrangements with their students to share in the repayment.
- We recommend that you apply for the entire 2012-13 academic year at one time (rather than a semester at a time) so that a credit check will only be performed once, as that makes for easier processing.
- If the parent is denied a PLUS loan due to credit reasons, then there will be two options:
 1. the parent may obtain an endorser for the amount requested, or
 2. the first-year student would be eligible for up to an additional \$4,000 in unsubsidized Federal Direct Loan.

Bucknell University Monthly Payment Plan — Bucknell University offers a Monthly Payment Plan, administered by Tuition Management Systems (TMS). It is a budget plan that divides college costs into ten consecutive monthly interest-free installments. The current application fee (subject to change) is \$50. Acceptance in the plan begins in April and ends at the beginning of August. Please be aware that the first of the ten payments is due June 1. Those who enroll in the plan after June 1 will be required to make all back payments immediately. To apply, you may contact TMS at 800-722-4867 or at www.afford.com/bucknell. (Non-U.S. citizens may also apply for the payment plan.)

Bucknell University Tuition Prepayment Plan — Offers families the option of prepaying up to all four years of tuition at the current rate, thus foregoing future tuition increases. Please be aware that this plan is only available to those enrolled undergraduate students who are not receiving any kind of financial aid, either need-based or merit-based. The payment and the prepayment agreement must be completed by the fall semester due date. The tuition rate for the full academic year is the only charge which may be prepaid through this plan. Questions and requests for the prepayment agreement should be directed to Bursar Services at 570-577-3733.

Other Options — In addition to the options above, your parents may wish to pursue the possibility of a home equity loan, credit union financing, or other avenues that may be open to them. Please be aware that private education loans do exist, but their interest rates and repayment terms can vary. If you would like to research some private education loan providers on your own, you may do so. We cannot recommend specific lenders to you, but please let us know if you have questions and we can try to assist you in your research.

*Please contact the
Office of Financial
Aid if you have any
questions or concerns
about your financial
aid package.*

*We are here to
help you!*

Frequently Asked Questions

1) Is my financial aid file complete?

This answer depends on the time of year, as the word “complete” can mean different things at different times. If you decide to enroll, by May 10, we will need signed copies of the first 2 pages and schedules A, B, C, D and K (if filed) of your and your parents’ 2011 federal income tax returns and W-2 forms. By May 10, we will also need the completed Bucknell University Verification Form, located in the pocket of this booklet. Also, if you have not completed the Free Application for Federal Student Aid (FAFSA), you must do so by May 1 at the latest. (Please be sure and utilize the “IRS Data Retrieval” option on the FAFSA.)

2) What happens to my aid if I receive an outside scholarship?

Bucknell’s policy is that your total grants and scholarships from all sources may not exceed our estimated billed costs of \$55,830 for 2012-13. If this amount is reached, we will begin to reduce your Bucknell Need-Based Scholarship dollar for dollar. Please be sure to send our office copies of any outside scholarship award letters that you receive. If outside organizations remit their funds to Bucknell after your fall bill is due, please be advised that you may incur late fees as a result.

3) How do I accept/decline any aid that was awarded to me?

We assume that you will accept any grants or scholarships, so you do not have to take any action. If you would like to decline loans or work-study, please do so on the Bucknell University Verification Form, located in the pocket of this booklet.

4) How will I be informed if my financial aid package is revised?

If we have revised your original financial aid package due to additional aid, outside scholarships, etc., please be aware that we will e-mail you at your Bucknell student e-mail account with instructions to check *myBucknell* for the changes. Please be sure to share this information with your parents.

5) What is the verification process and why do I have to submit tax return documentation for it?

In our May/June verification process, we review the figures on your tax returns, W-2 forms and verification forms to make sure that you are still eligible for the original aid package that we awarded to you. Aid changes will result if the actual income on the tax return is substantially higher than what was reported on the CSS PROFILE, or if there is a decrease in

the number of children enrolled at least half-time in undergraduate degree-seeking programs. In these cases, we will inform you as soon as possible and ask for any additional information that you may have.

6) When do I have to pay my portion of the cost?

In July, the Bursar Services Office will notify you of the first bill for the fall semester. Please keep in mind that funds are not disbursed to students’ accounts until after the first day of class each semester. Payment will be due during the first week of August. Please be aware that if your financial aid file is not complete by the time you receive your first billing notification in July, any previously awarded financial aid may be rescinded by the Office of Financial Aid, and it is possible that Bursar Services may charge late fees to your student account in the fall. It is essential that you and your parents review and understand your bill so that you will not have any problems with registration holds when you arrive on campus. You may direct specific billing questions to Bursar Services at 570-577-3733.

7) What happens if my package includes work-study but I feel that I will not have time to work?

Some first-year students feel that they need time to adjust to college life and their studies. If this is the case, then you are not obligated to work. We can assist you by suggesting additional loan programs, as need-based scholarship funds will not be awarded to replace any work-study funds that you decline.

8) May I request additional aid because of special circumstances?

We will certainly try to consider your special family circumstances. Please document the situation with as many facts and figures as possible in a letter to the Office of Financial Aid. We will review your information and try to assist you. However, please be aware that increases in Bucknell Need-Based Scholarship are rare. In many cases, the only additional aid we can suggest will be loans.

9) What does my enrollment need to be in order to receive aid?

You must be enrolled full-time to be eligible for Bucknell Scholarships. For federal or state aid, you must be enrolled at least half-time.

10) How do named or endowed funds work?

If you are selected to receive a named scholarship, please be aware that it will fund a portion of the Bucknell Need-Based Scholarship that you have already been awarded. Endowed funds

are not in addition to previously awarded funds. Scholarships that are listed in the Bucknell catalog are predominantly need-based awards that were established by donors for special philanthropic purposes. Your completion of the on-line Student Disclosure/Named Scholarship Form will help us to award these named funds appropriately. Recipients have an opportunity to meet representatives of named scholarship funds at Bucknell's annual Scholarship Day celebration during the spring semester.

11) What happens to my financial aid if I withdraw from school?

The timing of your withdrawal from the University may result in outstanding financial obligations. Until the withdrawal process is completed by the Registrar's Office, no refunds, if applicable, can be initiated. You can find the details of the University's Credit and Refund Policies, including guidance on the return of Federal Student Aid requirements published in the Finances and Financial Aid section of the University catalog. Questions regarding potential financial obligations and refunds should be directed to Bursar Services at 570-577-3733 or bursar@bucknell.edu.

If you are a current financial aid recipient, please understand that if you withdraw before 60% of the semester has passed, federal regulations require the Office of Financial Aid to calculate the percentage of the semester you completed and determine whether we must return any of your federal financial aid to the federal government and/or Bucknell financial aid to the University. As a result, it is very possible that you will owe the University a balance because your financial aid eligibility will have changed.

In addition, please be aware that federal loans that you have borrowed will go into repayment six months after you drop below half-time enrollment, unless you are in an approved leave of absence status.

If you will be returning to Bucknell after a voluntary withdrawal, health withdrawal, or leave of absence, please be aware that you must re-apply for financial aid each year. Although we cannot make any guarantees, if you are eligible, we will do our best to provide financial aid to you. Our deadline for returning students is April 15, so please be sure to complete your financial aid file by this date. If you have questions as to what documentation is required, please contact us.

12) Do I have to apply for aid every year?

In future years, you must submit all documents to reapply for aid by April 15 because your aid eligibility may change depending on family circumstances and changes in cost of attendance. We will notify returning students of their award information in June.

13) Is financial aid guaranteed in future years?

We cannot guarantee need-based aid for future years because your eligibility can change. Our policy is to try to maintain your Bucknell need-based aid at the same level for each of your four years here, while adhering to institutional and federal financial aid policies and regulations regarding financial need. It is important to be aware that if your parents' income should change substantially, or if the number of children in the household enrolled at least half-time in undergraduate degree-seeking programs changes, then your need-based eligibility will change. We will review your application materials and try to address your need as best we can. Please know that we are unable to award additional funds to cover tuition increases from year to year. Four-year no-need and merit awards will automatically be renewed each year, as long as students meet the specific requirements for each program.

14) How can I contact other offices on campus?

Listed below are some of the most requested phone numbers:

Admissions	570-577-1101
Athletics and Recreation	570-577-1232
Bookstore	570-577-1128
Bursar Services	570-577-3733
Computer Center	570-577-1795
Dining Services	570-577-1240
Housing Services	570-577-1195
Library	570-577-1462
Operator	570-577-2000
Registrar	570-577-1201

