Investing in Graduate Education

USC University of Southern California

2017-2018
Financial Aid at USC

Graduate and professional students at USC have a variety of financial aid and financing options available to them. In many cases, these options can cover your cost of attendance, allowing you to focus fully on your studies. This brochure will introduce you to these programs, their eligibility requirements and how to apply for them. We encourage you to visit financialaid.usc.edu for more information.

### MASTER'S PROGRAM ESTIMATED COSTS
*Figures are based on tuition rates for 2016-2017.*

<table>
<thead>
<tr>
<th></th>
<th>Full-Time (Taking 8 to 14 units* per semester)</th>
<th>Flat Rate (Taking 15 to 18 units per semester)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition**</td>
<td>$34,660</td>
<td>$51,442</td>
</tr>
<tr>
<td>Mandatory Fees</td>
<td>$2,222</td>
<td>$2,222</td>
</tr>
<tr>
<td>Room and Board</td>
<td>$16,500</td>
<td>$16,500</td>
</tr>
<tr>
<td>Books and Supplies</td>
<td>$900</td>
<td>$1,200</td>
</tr>
<tr>
<td>Personal and Miscellaneous</td>
<td>$1,900</td>
<td>$1,900</td>
</tr>
<tr>
<td>Transportation</td>
<td>$2,588</td>
<td>$2,588</td>
</tr>
<tr>
<td><strong>Total</strong>*</td>
<td><strong>$58,770</strong></td>
<td><strong>$75,852</strong></td>
</tr>
</tbody>
</table>

**Calculating Your Cost of Attendance**

USC uses an estimated cost of attendance figure to determine your financial aid eligibility. We include amounts for tuition and mandatory fees, based on your enrollment plans, as well as average amounts for standard educational expenses such as room and board, books, supplies and other living expenses. Mandatory fees include estimated Federal Direct Loan Fees you may pay, based on amounts paid by students who borrow Federal Direct Loans. Room and board amounts are based on the assumption that students will not maintain the same standard of living they did while employed. This may mean cutting expenses by living with roommates, preparing more meals at home or making other lifestyle adjustments.

Keep in mind that your actual costs may differ. Additionally, estimated budgets for students in some programs may be higher or lower due to longer or shorter enrollment periods, special laboratory or studio supply fees, or other additional costs incurred by all students in the program. We strongly recommend that graduate students visit department websites for more information.

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*The estimated full-time tuition amount is calculated based on 10 units of study. If you take more than 10 units and would like to request an increase to your estimated cost of attendance, contact the Financial Aid Office.

**Some professional schools have different full-time tuition rates and flat-rate unit rules. Please check your school’s website for more information.

***Add $55 USC New Student Fee for the first semester.

Tuition and mandatory fees are billed to your student account each semester. Room and board may be billed to your account if you are living in university housing.

Non-tuition living expenses are estimates only. Before you borrow any loans to cover these costs, we strongly encourage you to review your expenses and determine your monthly budget.
Who Can Apply For and Receive Federal Financial Aid?

To apply for federal financial aid, all applicants to USC’s graduate programs must:
• Be U.S. citizens or eligible non-citizens;
• Possess a valid Social Security number;
• Be registered with the Selective Service System (if applicable);
• Not be in default on a federal student loan;
• Be admitted to a degree-granting program of study at USC, or an eligible certificate program;
• Be enrolled in a minimum of 4 units per semester in a master’s degree program, or 3 units in a doctoral program, or be enrolled in a course considered full-time by the registrar (thesis/dissertation); and
• Make satisfactory academic progress toward completion of their degree.

Although international students are not eligible to receive federal financial aid, they may be awarded merit scholarships and/or departmental fellowships or assistantships. International students may also be able to borrow through a private financing program with a co-signer who is a U.S. citizen or permanent resident. Please visit financialaid.usc.edu/general/international-students.html for more information.

What Types of Financial Aid Will I Be Eligible to Receive?
The USC Financial Aid Office will determine your financial need and process your Financial Aid Summary, which will consist mostly of federal loans.

Scholarships, fellowships and other sources of aid are awarded primarily by individual academic departments. Check with your department for more information.

Loans
As you search for loans, always start with federal loans, as they will typically offer the best interest rates and repayment options.

Federal Direct Loans
USC processes all Federal Direct Unsubsidized and PLUS loans through the Federal Direct Loan Program. Each May, the federal government sets the interest rate for Federal Direct Loans disbursed for the upcoming academic year. Once set, the interest rate is fixed for the life of the loan.

<table>
<thead>
<tr>
<th>Loan</th>
<th>Interest Rate</th>
<th>Origination Fee</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unsubsidized Loans</td>
<td>5.31%</td>
<td>1.069%</td>
</tr>
<tr>
<td>Graduate PLUS Loans</td>
<td>6.31%</td>
<td>4.276%</td>
</tr>
</tbody>
</table>

Please visit studentloans.gov or financialaid.usc.edu/loans for more information. Refer to page 3 for information about possible repayment options and other borrower benefits once you graduate.

Loan Advisory
• Borrow only what you need. You are not required to borrow the full amount for which you are eligible.
• Investigate other sources of financial aid that do not need to be repaid, such as scholarships and outside grants.
• To reduce your total debt, try to make some interest payments on any unsubsidized Federal Direct Loans while you are still in school or during your grace period.
• Tell the U.S. Department of Education or your lender/servicer if your name or address changes, or if you withdraw from USC, graduate or drop to less than half-time status.

Other Sources of Funding
Other sources of funding, including scholarships, assistantships and Federal Work-Study, can help cover your tuition or living expenses and do not have to be repaid once you graduate.
Scholarships and Fellowships

Scholarships
Source: USC academic units or outside agencies
These monetary awards can be used to cover tuition and fees and/or basic living expenses (depending on the stipulations outlined by the granting agency). No repayment is necessary.

Fellowships
Source: Academic departments or outside agencies
Academic departments may offer additional funding in the form of stipends and/or tuition remission. No repayment is necessary.

Students are encouraged to visit the Graduate School website or their academic department’s website for information about scholarships and fellowships.

Work

Graduate & Teaching Assistantships
Source: Academic departments
Students receive stipends, tuition remission, and health and dental insurance to work as teaching assistants or research assistants. No repayment is necessary. Check with your department for more information about available positions.

Federal Work-Study
Source: Eligibility Determined by Financial Aid Office
Students are paid for hours worked, up to a pre-determined limit. Students must apply for federal financial aid and meet deadline and eligibility requirements.

Federal Work-Study is not available for students participating in online or distance-learning degree programs based off campus.

Other Student Employment
Students may also work on campus in departments that offer non–work-study positions. However, some departments strongly recommend their students not work while they are in school. Check with your department for more information.

Private Employers
Many companies offer tuition assistance to employees pursuing advanced degrees in their current fields. Check with your company’s human resources department for more information.

Family/Student Savings
Source: Savings plans or bank accounts

Private Financing Programs*
Source: Various banks and lending institutions
Private loans must be repaid with interest. Rates are variable and based on the borrower and/or co-borrower’s credit scores. Terms may not be as favorable as those for federal loans.

- Private student loans may not be included in Federal Direct Consolidation Loans.
- Private student loans are not eligible for Federal Income-Based Repayment Plans.
- Private student loans are not eligible for Federal Economic Hardship Deferments.

Federal Loan Repayment Options

Federal Direct Consolidation Loan Program
After you complete your graduate studies, this program enables you to combine any or all of your eligible outstanding federal student loans into one new loan with one monthly payment. The new loan will have a fixed interest rate set at the weighted average of the interest rates of the underlying loans. It may have an extended repayment period of up to 30 years.

The Income-Based Repayment (IBR) Plan and the Pay As You Earn (PAYE) Plan allow highly indebted borrowers with limited income to make payments based on their income rather than amounts borrowed. Depending on when you borrowed your first loan, you will be eligible for the IBR or PAYE Plan. Amounts still outstanding after 25 years of IBR payments or 20 years of PAYE payments are forgiven. Please visit financialaid.usc.edu/loans for more information.

Managing Your Expenses

USC Tuition Payment Plan
The Tuition Payment Plan enables students to pay for each semester’s tuition, fees, university housing and other student expenses in five monthly installments. Please visit the Student Financial Services website at sfs.usc.edu for more information.

Visit financialaid.usc.edu/loans for application instructions and a list of private financing lenders.

*Please note: Federal student loans are required by law to provide a range of flexible repayment options, including but not limited to, Income-Based Repayment and Income-Contingent Repayment plans, and loan forgiveness benefits, which other student loans are not required to provide. Federal Direct Loans are available to students regardless of income.
AmeriCorps/Teach for America
This network of local, state and
national service programs offers full-time
employment with public agencies,
community organizations and other groups.
Jobs include tutoring and mentoring
disadvantaged youth, managing after-
school programs, restoring parks, building
affordable housing and improving health
services. For more information, visit
www.nationalservice.gov. Both programs
may allow you to postpone payments and
subsidize accruing interest.

Teacher Loan Forgiveness
Students who teach full-time after
graduation in a qualified low-income
elementary or secondary school for five
years can have up to $5,000 of their out-
standing federal student loans “forgiven.”
(The money is paid to the loan servicer
at the end of your teaching service.)
Students who are considered “highly
qualified” teachers of math, science or
special education may have up to $17,500
of their outstanding federal student loans
forgiven. Visit studentaid.gov for more
information.

Public Service Loan Forgiveness
This program cancels some federal
student loan debt for borrowers employed
at nonprofit organizations, or federal,
state or tribal governments, including the
military, or who practice medicine in
certain communities. Borrowers must
make 120 on-time monthly payments on
a Federal Direct Unsubsidized, Federal
Direct Graduate PLUS or Federal Direct
Consolidation Loan while working full-
time in a public service job. Payment
amounts must be calculated under the
Income-Based Repayment (IBR) Plan,
the Pay As You Earn (PAYE) Plan or the
Income-Contingent Repayment (ICR)
Plan. Payment amounts based on your
income must be less than the standard
repayment for you to benefit.

Any remaining debt is cancelled
after 10 years of eligible employment
and qualifying loan payments. Please visit
studentloans.gov to determine if
you qualify for loan forgiveness or for
more information.

Additional Information

Deferring Graduate School Loans
A deferral is the temporary postponement
of payments on your student loan. Your
servicer can advise you on your eligibility
for a deferral, which may be granted:
• While you are still enrolled in school
at least half-time;
• For the six-month grace period after
you graduate or drop below half-time
enrollment;
• During periods of economic hardship
or unemployment; or
• If you are actively serving in the
military during times of war, national
emergency or military operation.

Note: Private loans are typically not
eligible for deferments.

Applying For Financial Aid At USC
Find Out How Much You Owe
Before applying for financial aid, you should
review your current student loan debt and
determine what you are able and/or willing
to borrow for graduate studies.

For a complete record of all federal loans
you have borrowed and amounts still owed,
visit studentaid.gov. You will need the
Federal Student Aid I.D. (FSA ID) you
created when you submitted your FAFSA.

If you wish to be considered for federal
financial aid, USC requires the Free Application
for Federal Student Aid (FAFSA) and
an Enrollment and Housing Form. Students
must meet all published deadlines and
eligibility requirements to be considered
for all forms of need-based aid.

Free Application for Federal Student Aid (FAFSA)
Complete the 2017-2018 Free Application
for Federal Student Aid (FAFSA) online at
www.fafsa.gov.

• Report your 2015 student income. For
the most efficient processing, use the IRS
Data Retrieval Tool within the FAFSA.
• USC’s Federal School Code is 001328.
• The FAFSA is available beginning
October 1 each calendar year. Submit by
May 11, 2017, for priority consideration.

Enrollment and Housing Form
To complete the Enrollment and Housing Form
online, log in to your Financial Aid Summary
and Tasks (FAST) page at
financialaid.usc.edu. You will find the
Enrollment and Housing Form in the
Document Library.

• Submit by May 11, 2017, for priority
consideration.

Understanding Your Financial Aid Summary
Your USC Financial Aid Summary will be
available online at you.usc.edu and will
include any loans, scholarships, Federal
Work-Study and/or specific departmental
awards for which you are eligible. Take the
time to review your summary and decide
which types of aid best fit your educational
goals and budget.

• Note how much of your summary is
made up of loans, versus scholarships
and other awards that do not have to be
repaid after graduation.
• Note if scholarships may be renewed
for future years, and if there are any special
requirements for the continuation of
the award.
• Follow any additional steps necessary
to apply for and receive your loans.
Please visit financialaid.usc.edu/loans
for more information.
Resources

USC Financial Aid
financialaid.usc.edu

FAFSA Application and FSA ID
www.fafsa.gov

Federal Student Aid and Direct Loan Information
studentaid.gov

Scholarships
www.fastweb.com
www.fatomei.com
www.college-scholarships.com

Public Service and Income-Based Repayment
www.ibrinfo.org