

# FINANCIAL INFORMATION

## Financial Aid—Undergraduate Day

Students who do not have a zero balance on their student account at the start of an academic semester may be given Conditional Financial Clearance. Conditional Financial Clearance is for approximately one week. Students will be notified with a notice of Administrative Withdrawal Warning indicating the timeline in which they have to gain financial clearance.

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### Late Payment Fee

Understanding that account balances for the fall semester are due June 1 for new/incoming students and July 1 for continuing students and December 1 for the spring semester for all students, any student account that is not financially clear may be assessed a late payment fee, through add/drop. This fee is not covered by sources of financial assistance.

### Application for Need-Based Aid

There are several different types of need-based assistance available. “Need-based” means that before aid is awarded, the student and family must demonstrate financial need by providing information to Federal Student Aid programs using the Free Application for Federal Student Aid (FAFSA). The Franklin Pierce University Federal School Code number for the FAFSA is 002575. Through the FAFSA, information regarding family size, income, and assets is evaluated using the federal needs analysis formula, approved by the United States Congress. The results are made available to the University. We subtract the “estimated family contribution” figure from the “cost of education” figure. When the cost of education is larger than the expected family contribution, financial need is demonstrated. When there is “need,” aid is awarded, usually in a combination of grant, loan, and student employment programs.

Not everyone receives aid from every program. For more specific details on need-based aid, please direct questions to a member of the OSFS staff.

#### Franklin Pierce Grant

This award is made from University resources to individuals who would have difficulty meeting their educational expenses without grant assistance, and who have demonstrated financial need. Amounts vary depending on need and availability of funds. Students must maintain Satisfactory Academic Progress, and full-time enrollment (12 credits minimum per semester) to receive Franklin Pierce Grant funds.

#### Federal Pell Grant

Federal Pell Grants provide grant assistance up to a maximum of \$6895 per year (2022/2023) and are determined by formulas and federal appropriations approved annually by Congress. The application for the Federal Pell Grant is the FAFSA.

#### SEOG—Supplemental Educational Opportunity Grant

This is a federal grant awarded to students with exceptional demonstrated financial need. Amounts generally range from \$500 to \$2,000 per year. SEOG funds are extremely limited.

#### Federal Work Study

Federal Work Study (FWS) is awarded to many students who demonstrate financial need. As part of a financial aid package, a student may be awarded a specific dollar amount in FWS. Amount is the maximum that may be earned in FWS for the academic year.

The average student employment award is \$1,500 per year, which enables a student to work approximately ten hours each week that classes are in session. Unlike scholarships, grants, and loans, which are credited directly to the student’s account, student employment is not. Upon arriving on campus, a student with a FWS award begins looking for a job by consulting the on-line jobs listing, or applying directly to the on-campus employer. Hourly wage is based on position and length of employment. Students are paid every two weeks by direct deposit into the student’s bank account.

There are a limited number of jobs available on campus to students who have not been awarded FWS as part of a financial aid award. Preference in hiring, however, is given to students with FWS awards. Interested students should check with Human Resources staff for details. A Work Study award indicates eligibility to apply for a campus job, but is not in itself a guarantee of employment.

#### State Grants

Students may be considered eligible for grant assistance from the state of permanent residence. Students should complete the FAFSA form to determine eligibility.

### **International Student Scholarships**

A limited number of scholarships are available to international students. The maximum is \$20,000 per year.

### **Federal Stafford Student Loan — Subsidized and Unsubsidized**

Repayment of principle and interest on Subsidized Stafford Loans begins six months after graduation, withdrawal, or less than half-time status. Students must file the FAFSA to be considered for this loan.

Students who are eligible for the Unsubsidized Stafford Loan (if the student is eligible this will appear on the award notification) will have slightly different terms: interest accrues during the life of the loan and is added to principal during the time the student is enrolled in school.

Students may have up to 25 years to repay Federal Stafford Loans. Deferment provisions are available. Maximum amounts that may be borrowed are: \$5,500 freshman, \$6,500 sophomore, \$7,500 each in the junior and senior years. Half of the loan will be disbursed each semester.

Stafford Loans will be processed using a serialized Master Promissory Note (MPN), which can be completed online at [studentaid.gov](http://studentaid.gov).

### **Federal PLUS - Parent Loans for Undergraduate Students**

This Federal loan is available to parents of dependent students. The maximum amount that may be borrowed is the total cost of education minus other financial aid awarded. To receive the loan, the parent borrower must pass a credit check.

If a parent is denied the PLUS Loan on the basis of credit, they have the option to obtain a cosigner, or the student may borrow additional funds through the Unsubsidized Stafford Loan (up to \$4,000 per year for freshman and sophomore status and \$5,000 per year for junior and senior status). The loan is generally disbursed in two installments, one per semester. Repayment of a PLUS Loan may be deferred until after a student graduates. Franklin Pierce requires all PLUS loan applicants to have a FAFSA on file.

### **Merit-based Sources of Financial Assistance**

At the time a student is considered for admission to the University, the Admissions Office evaluates each application for merit-based Franklin Pierce Scholarships. These scholarships are communicated to the student at the time of admission.

The OSFS also receives notification of such awards and builds a financial aid package around merit-based funds, assuming that the student has applied for financial assistance. All students must maintain full-time enrollment (12 credits minimum per semester) in order to receive merit-based funds. Students may only receive funding from one merit-based award fund.

The following scholarships are for incoming freshman for the Fall 2022 term:

#### **1. Presidential Scholarship**

\$33,000 per year is awarded on the basis of high academic achievement. Franklin Pierce CGPA of 3.0 required to retain.

#### **2. Provost's Scholarship**

\$32,000 per year is awarded on the basis of high academic achievement. Franklin Pierce CGPA of 2.8 required to retain.

#### **3. Trustee Scholarship**

\$31,000 per year is awarded on the basis of academic achievement.

#### **4. Dean's Scholarship**

\$30,000 per year is awarded to students who show academic ability.

#### **5. Success Grant**

\$29,000 per year is awarded to students who show promise of success at Franklin Pierce.

#### **6. Incentive Grant**

\$22,000 per year is awarded to students who show promise of success at Franklin Pierce.

#### **7. Franklin Pierce Grant**

Each year, grants ranging from \$500 to \$10,000 are awarded to students who demonstrate financial need.

#### **8. Franklin Pierce Athletic Scholarship**

As an NCAA Division II institution, Franklin Pierce offers athletic scholarships for several sports.

#### **9. International Scholarships**

International students are eligible for \$20,000 per year at the time of admission.

### **Franklin Pierce Athletic Scholarships**

As an NCAA Division II institution, Franklin Pierce University awards funds to eligible student athletes. These funds are awarded by the Athletics Department and communicated to the OSFS. Athletic awards are calculated into the student's overall financial aid package, not

to exceed direct costs. Student athletes are expected to live on campus as resident students. Any full scholarship student athlete wishing to move off campus and/or off the meal plan, must petition to do so with the Director of Residential Life. The student athlete must demonstrate that they would have a financial or medical hardship living on campus, and that moving off campus would alleviate the hardship. If the request to move off campus is approved, scholarship support will be adjusted accordingly to meet direct charges only.

## Other Sources of Financial Assistance

### Alternative Loan Programs

Franklin Pierce University has information on several privately financed alternative loan programs. Contact the OSFS for additional information.

### Veterans Administration

All eligible veterans attending Franklin Pierce University should contact the Registrar's Office regarding eligibility for Veterans Administration or other benefits.

### Veteran's Benefit Policy

For students that are determined to be eligible for any type of Veteran's Educational Benefits and/or entitlements, all sources of Franklin Pierce University funding will be prorated, and possibly eliminated, depending upon the amount the student is deemed eligible for in assistance from the VA. Refunds of financial assistance will only be for eligible Federal Pell Grant recipients.

### Private Scholarships

Students should attempt to locate scholarships for which they are eligible. Sources of information are high school guidance offices, charitable organizations, service organizations, employee credit unions, etc. Students who receive private scholarships are required to notify the Office of Student Financial Services. Private scholarships are used to cover any unmet need and then to reduce loans and work-study.

### Tuition Exchange Programs

Students attending Franklin Pierce University on a tuition exchange scholarship through one of the three programs in which the University participates (Tuition Exchange Program; N.H. College and University Tuition Scholarship Program; and Council of Independent Colleges' Tuition Exchange Program) can use these scholarships for tuition-related expenses. These scholarships are not applicable to special programs conducted abroad or other off-campus programs. Tuition Exchange cannot be used as an additional Franklin Pierce source of financial aid. All tuition Exchange recipients are charged an administrative fee of \$1050 per term.

## Tuition and Fees

Tuition and fees are subject to change at the discretion of the Board of Trustees. Franklin Pierce University reserves the right to change any charges upon general notice to the student body. Financial clearance must be met for a student to receive transcripts or a diploma. Although someone else may pay the charges, e.g., parents, friends, a company, etc., all charges are ultimately the student's responsibility.

Charges listed are in effect beginning June 1, 2022

Full-time Rindge Campus Tuition (year): \$39,055

Full-time Rindge Campus Tuition (semester): \$19,528

Standard Double Room (year): \$8,900

Standard Board (year): \$6,400

Summer Session 1 online/on campus 2022: \$400 per credit

Summer Session 2 online/on campus 2022: \$400 per credit

## Deposits

### Acceptance Deposit \$400

This deposit is required of all new and readmitted students at the time of their acceptance and is an indication of a student's intention to enroll the next semester. The deposit is credited against the semester charges.

### Annual Administrative Fee \$4100

All students living on the Rindge Campus, regardless of enrollment status, must pay the Administrative fee. All non-resident, Rindge students registered for 9 or more credits must pay the Administrative fee, including Rindge students enrolled in 100% online classes that exceed 8 credits in a term.

### **Contingency Deposit \$100**

All incoming student accounts are assessed a \$100 contingency deposit. This required deposit will be used to cover all or a portion of any unpaid charges at the time the student leaves Franklin Pierce. Credit balances will be refunded at the time the student graduates or withdraws, after account exit processing is completed. All students enrolled in undergraduate programs at the main campus are subject to both the institutional and contingency fees.

### **Fees for Private Instruction in Music**

Some music courses require private music instruction. Private music instruction costs \$275 per course regardless of your major or minor status. Students with questions about fees or process should consult with their music department advisor.

### **Books and Supplies**

The cost of books and supplies is approximately \$1,200 per year, depending on the courses selected, and is not included in the Fees listed. Funds may be applied to the RavenCard through the OSFS to be used at the University Bookstore.

### **Audits and Overloads**

Rindge students who audit in excess of 17 credits (full-time) will be charged the audit rate per credit for each credit of enrollment above 17 full-time credit hours.

### **Changes to Room and Meal Plans**

All freshman residential students are required to be on a meal plan for the entire year. Upper-class students living in traditional halls (New Hampshire, Mt. Washington, Edgewood, Cheshire, and Monadnock) must be on a meal plan in accordance with their class level options. Students living in Special Living Options areas (Granite, Sawmills, Lakeview, Northwoods and Mountainview) can choose if they wish to participate in a meal plan. Meal plan options can be viewed on the Franklin Pierce website. Requests for changes in the meal plan must be filed in either Residential Life (for a meal plan decrease) or the OSFS (for a meal plan increase) by the end of the add-drop period of registration. Any resulting owed balance from a meal plan change will be due immediately if made after the semester due date.

All meal plan changes are subject to proration based upon use. Requested changes to housing must be filed in Residential Life. Any students who are approved to change their residence prior to add/drop may be charged for the new housing without proration. Any changes approved after add/drop may also result in a billing adjustment/proration in the current semester. Students that are removed from residence for student conduct reasons are not eligible to receive a proration or refund of room and meal plans.

### **Changes to Online Enrollment**

Students who are admitted to study on the Rindge campus and who opt to enroll 100% online in any of the academic year undergraduate or graduate terms (non-semester) must follow the defined process that includes meeting with a representative from the Student Financial Services Office.

Students must be made aware that by enrolling 100% online in any of the undergraduate or graduate terms, s/he is forfeiting all Franklin Pierce University funding and will be considered eligible for Title IV financial aid only. Billing adjustments will be applied in accordance with the program.

### **Fines and Damages**

Students are subject to fines or billings for such items as damages, parking violations, library fees, and other violations. Additional information is available in the [Student Handbook](#).

### **Other Charges/Fees**

The following table outlines other charges students may incur. Detailed explanation of such charges can be obtained by speaking with a member of the OSFS staff.

Credit hour charge (per credit for 1-11 credit hours or 18+ credit hours): \$1,302

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ACH/Wire Returned Fee: \$180  
Auditing Fee (non-credit/per credit hour): \$350  
Credit Hour Charge or Auditing Fee (high school student, Senior citizen (60+) or alumni): \$350  
Graduation Fee: \$100  
Returned Check Fee: \$180  
Student ID Card Replacement Fee: \$50  
Replace P.O. Key: \$20  
Replace P.O. Lock: \$45  
Study Abroad Fee: \$2,500  
UG Day Late Payment Fee: \$300  
Tuition Exchange Fee: \$1,050  
Private Music Instruction Fee: \$275