

2023-2024 Financial Aid Facts

Undergraduate BSN2 Programs



How do I apply for Financial Aid?

1. Apply for a FSA User ID at StudentAid.gov. This will act as your electronic signature.
2. File the Free Application for Federal Student Aid (FAFSA) at StudentAid.gov. If your first term starts on or after May 1, file the FAFSA for the upcoming academic year. Eastern's school code is 003259.
For example, if your first term starts June 24, 2023, you would file the 2023-2024 FAFSA.
3. Complete the Master Promissory Note and Entrance Counseling for the Federal Direct Loan at StudentAid.gov. You will use your FSA User ID to sign into the website.

What happens next?

Based on the results of your FAFSA and your full acceptance into the University, we will process an estimated Financial Aid package for you and mail you an Award Letter. In some instances, we may need to request additional information from you. If you are missing any paperwork, an email will be sent to your **Eastern email account** with instructions on how to view Required Documents using the **myEastern portal**- my.Eastern.edu. After ALL of your documents are received and you are registered for classes, your financial aid eligibility will be finalized. You will receive an official Financial Aid Award Letter in the mail, but you can also view your Financial Aid awards online at my.Eastern.edu.

What types of Financial Aid are available?

Aid	Award Range		Criteria
GPS Awards	Amounts determined by Admissions		-check with your program recruiter to see what awards are applicable to you
Federal Direct Loans (Yearly)	0-24 credits completed	25-54 credits completed	55+ credits completed
	Up to \$3,500 Subsidized	Up to \$4,500 Subsidized	Up to \$5,500 Subsidized
	+\$2,000 Unsubsidized	+\$2,000 Unsubsidized	+\$2,000 Unsubsidized
	+\$4,000 Unsubsidized (Indep. only)	+\$4,000 Unsubsidized (Indep. only)	+\$5,000 Unsubsidized (Indep. only)
<i>Definitions for Subsidized & Unsubsidized Loans are on the back of this form.</i>			

Please note: An undergraduate student who has already earned their first bachelor's degree is not eligible for the Federal Pell Grant or PA State Grant.

If you need additional funding, please review the following options:

- Private Alternative Loan- www.eastern.edu/offices-centers/financial-aid-office/private-alternative-loans
(Please note: you are not required to use a lender on the list.)
- Outside Scholarships- www.eastern.edu/offices-centers/financial-aid-office/outside-scholarships

Questions? Contact the Financial Aid Office at 610-225-5102 or by email at finaid@eastern.edu.

Glossary

Financial Aid- Financial aid is awarded to a student to help meet their college expenses. This includes scholarships, grants, and loans.

Estimated Family Contribution (EFC) - When you file the FAFSA, the Federal Government will assign you an EFC. This is a numerical figure used by the Financial Aid Office to determine your aid eligibility. This is not a dollar amount. It does not represent the actual amount you are required to pay toward your education.

Subsidized Direct Loan- The Federal Government will pay the interest on this loan while you attend school.

Unsubsidized Direct Loan- Interest will accrue on this loan while you attend school. You have the option on paying the interest throughout the school year, or paying the interest when you later enter repayment.

Disbursement or Disbursed- These words are used when financial aid (including grants, scholarships, and loans) are sent to the school. The Student Accounts Office will receive these funds and apply them to your student account.

Frequently Asked Questions

I am not able to work full time while I am in school. How do I get enough financial aid to pay my bill and cover educational and living expenses?

You have the option to apply for a Private Alternative Loan that can be used to cover other educational and living expenses, such as books and school supplies, transportation expenses, living expenses, and course fees. You can utilize our Private Alternative Loan website- ELMSelect.com- to compare loan products and apply for a Private Alternative Loan. *Note- you are not required to use a lender from this site.

How is my financial aid awarded?

This program uses a Borrower-based Academic Year instead of a standard Academic Year. What this means is that we use two semesters together to equal one academic year instead of using Summer, Fall, and Spring combined to equal an academic year. This allows you to use the same amount of loan funds over two semesters instead of needing to spread the loan funds out over three semesters.

I have a question about my bill. Who do I call?

You would contact the Student Accounts Office. They are responsible for billing you each term, producing invoices for your employer (if you request one), applying financial aid to your Eastern student account, sending refunds, and helping to set-up payment plans. Student Accounts can be reached at 610-341-5831 or via email at student.accounts@eastern.edu.

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