PART-TIME AND NON-TRADITIONAL STUDENTS

FINANCIAL AID INFORMATION



MISERICORDIA UNIVERSITY

HELPFUL RESOURCES

Monthly Payment Plan Begins July 5th. (Five month plan)	**1-877-821-0625** commerce.cashnet.com/misericordiapay
To pay by credit/debit card online A 2.5% processing fee will be charged for these transactions.	forms.misericordia.edu/payonline
To pay by phone with card A 2.5% processing fee will be charged for these transactions.	**570-674-6222**
The Free Application for Federal Student Aid (FAFSA)	studentaid.gov **1-800-4-fed-aid or 1-800-433-3243**
Apply for Direct Parent Plus Loan Complete Entrance Loan Counseling, Master Promissory Note or Annual Student Loan Acknowledgment, View your federal loan servicer, loan and grant totals	studentaid.gov
To apply for a Private Alternative Loan	misericordia.edu/financial-aid/loans
PA State Grant	1-800-692-7392 pheaa.org
To request a copy of your federal tax return transcript	irs.gov/Individuals/Get-Transcript 1-800-908-9946

CONTACT INFORMATION

Student Financial Services
Misericordia University
301 Lake Street
Dallas, PA 18612

Deirdre Currie
Phone: (570) 674-3022
Toll-Free: 866-262-6363
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E-mail: dcurrie@misericordia.edu
Web: misericordia.edu/financial-aid

Revised March 2026

MISERICORDIA
UNIVERSITY

A MESSAGE TO PART-TIME AND GRADUATE STUDENTS CONCERNING FINANCING OPTIONS AT MISERICORDIA UNIVERSITY

Our mission is to provide you with the information, support and guidance needed to make the financial aid process easy and stress-free.

The Student Financial Services Office is providing this information packet to guide you through the process of selecting the options that will enable you to meet your financial obligations.

Our goal is to ensure your transition to Misericordia is a smooth one. If you have any questions, please contact your Student Financial Services Counselor. We are here to assist you in making choices that are right for you and your family.

THANK YOU FOR CHOOSING MISERICORDIA UNIVERSITY. WE LOOK FORWARD TO WORKING WITH YOU.

Misericordia University, 301 Lake Street, Dallas, PA 18612-1090 *Founded by the Sisters of Mercy*
Fax: 570-674-3063 Web: misericordia.edu/financial-aid

FINANCIAL AID GUIDELINES

Eligibility

To be eligible for financial aid you must complete the Free Application for Federal Student Aid (FAFSA) on-line at **studentaid.gov**. **The University's federal school code is 003247.**

- If you do not have an account, you will need to create one at **https://studentaid.gov/fsa-id/create-account/launch**
- The FAFSA should be completed as soon as possible after October 1st for the following academic year
- Be sure to provide complete and accurate information; by failing to do so, you may forfeit your right to receive assistance.

Your eligibility for need-based aid is determined by your Student Aid Index (SAI) as well as the University's cost of attendance (COA). Your SAI is generated from your FAFSA, is a measure of your family's financial strength and is calculated according to a formula established by law.

Note: Your SAI is not the amount that your family will have to pay for college nor is it the amount of federal student aid that you will receive.

Cost of attendance includes tuition, fees, books, and living expenses that are comparable to the standard housing and food charges at the University. If you have been selected for verification, your offer may change upon completion of the process.

FINANCIAL AID PROCESSING FOR NON-TRADITIONAL PART-TIME STUDENTS

Financial aid for part-time students includes federal and state grants (undergraduate students) and Direct Student loans for both graduate and undergraduate students.
The University's federal school code is 003247.

Financial Aid offers are sent to students who have:

1. Matriculated into an approved program of study (have completed all requirements for admission and have been accepted) and
2. Are enrolled at least half-time for the semester.

A student's maximum loan eligibility for the year, based on current enrollment, will be estimated as part of their Financial Aid offer. Students who do not want to borrow the maximum must email their Student Financial Services Counselor with any changes to their loan amount.

In addition to the FAFSA, students must also complete a Master Promissory Note and Loan Entrance Counseling on-line at **studentaid.gov** to have a Federal Direct loan processed.

TYPES OF FINANCIAL AID

GIFT AID – Money the student does not need to repay.

FEDERAL AND STATE GRANTS

Federal Pell Grant—This federal program provides grants depending on financial need and educational costs. Students who have not yet completed their first undergraduate degree may be eligible. Eligibility is determined by filing the "Free Application for Federal Student Aid" (FAFSA).

Pennsylvania State Grant (PA State Grant)—The Pennsylvania Higher Education Assistance Agency (PHEAA) determines eligibility and awards need-based grants to Pennsylvania residents. To be considered for a Pennsylvania (PA) State grant, you must complete the FAFSA by May 1st and complete the PA State Grant Form. Grant status can be verified at **https://grantus.pheaa.org/** or by calling 1-800-692-7392. **PA State Grant Amount appearing on your financial aid offer letter is only an estimate of eligibility.**

In addition to the PA State Grant, PHEAA offers educational aid to eligible students. Explore the other aid programs that provide funding for higher education at: **https://www.pheaa.org/funding-opportunities**

Other State Grants—Many states provide grants to their residents which can be used at colleges in other states. Prospective students should contact their high school guidance office or their state higher education office to learn more about their state programs and to obtain applications.

OUTSIDE SCHOLARSHIPS

Many students receive scholarships and/or tuition benefits from outside private and non-profit institutions, corporations, or organizations.

In our experience, students have the most success receiving outside scholarships from organizations they already know. We recommend you start your search by finding out what scholarships may be offered by:

- Your high school
- Clubs or organizations where you are a member
- Your employer or that of your parent(s)/spouse
- Other local opportunities in your area (competitions, essays, etc.)
- Free online scholarship search engines

Scholarship checks sent to Misericordia will be divided equally to tuition between fall and spring semesters unless otherwise indicated in writing by the donor. It's important to notify the Student Financial Services office of any outside scholarships you receive along with supporting documentation of the scholarship.

LOANS

Funds that must be repaid with interest after you leave school, graduate or drop below half-time. You can find loans in the student's or parent's name, and they are offered by the federal government and a variety of lenders.

FEDERAL LOANS

The Free Application for Federal Student Aid (FAFSA) serves as the primary application for these loans and must be completed each year if you wish to continue to obtain federal student loan funds. There are two components to the Direct Loan Program which are Subsidized and Unsubsidized. For these programs, the student is the borrower.

Direct Subsidized Loans are need based student loans that are available to undergraduate students. These include full interest subsidy during the in-school period. This means that the federal government will pay your interest while you are in school and your loan principal is deferred. A new interest rate will be set July 1 of each year. The lender deducts an origination fee from the loan prior to disbursement.

Direct Unsubsidized Loans are student loans that are not based on financial need. Therefore, they are available to undergraduate and graduate students. These loans accrue interest while in school. A new interest rate will be set July 1 of each year. The lender deducts an origination fee from the loan prior to disbursement.

The loan origination fee is deducted proportionately from each loan disbursement the school receives. This means the money the school receives will be less than the amount borrowed. Borrowers are responsible for repaying the entire amount borrowed and not just the amount sent to the University.

The exact amount of loan eligibility is determined by the following formula: educational costs minus financial aid, minus Student Aid Index as calculated by the U.S. Dept. of Ed.

Federal Regulations require institutions to prorate annual loan eligibility based on a student's enrollment.

ANNUAL LIMITS FOR SUBSIDIZED AND UNSUBSIDIZED LOANS

DIRECT LOAN BORROWING LIMITS

Grade Level	*Credit Requirement*	*Subsidized Limit*	*Unsubsidized Limit*	*Extended Unsubsidized Limit (1)*
First Year	0-29	$3500	$2000	$4000
Second Year	30-59	$4500	$2000	$4000
Third Year	60-89	$5500	$2000	$5000
Fourth Year	90-119	$5500	$2000	$5000
Fifth Year	120 +	$5500	$2000	$5000

(1) Extended is available only to independent students and dependent students whose parents have been denied a PLUS loan.

(2) Annual amounts may be limited based on the cost of attendance and other financial aid received.

Total Subsidized		*Total Subsidized and Unsubsidized*
Dependent Undergraduate	$23,000	$31,000
Independent Undergraduate (and dependents whose parents are denied a PLUS loan)	$23,000	$57,500

REPAYMENT OF FEDERAL LOANS

The repayment of principal can be deferred until the student completes their program of study or drops to less than half-time status.

For most federal student loan types, after you graduate, leave school, or drop below half-time enrollment, you have a six-month grace period before you must begin making payments. This grace period gives you time to get financially settled and to select your repayment plan. Not all federal student loans have a grace period. Note that for most loans, interest accrues during your grace period. The interest that accrues during your grace period will be added to the outstanding balance of your loan, but it will not be capitalized. You can always pay the unpaid accrued interest before entering repayment.

DIRECT LOAN PROCESS

All students borrowing federal loans are required to complete Loan Entrance Counseling and electronically sign a Master Promissory Note (MPN) at **studentaid.gov**.

Entrance Counseling ensures you understand the terms and conditions of your loan and your rights and responsibilities. You'll learn what a loan is, how interest works, your options for repayment, and how to avoid delinquency and default.

The MPN is a legal document in which you promise to repay your loan(s) and any accrued interest and fees to the U.S. Department of Education. It also explains the terms and conditions of your loan(s).

Among other conditions, students must meet the following eligibility criteria to receive a Direct Loan:

- Enrolled for at least half time (6 credits).
- Must be a U.S. citizen or eligible non-citizen.
- Cannot have defaulted on prior student loans.

DECLINING YOUR FEDERAL STUDENT LOANS

Students who file a FAFSA and meet all eligibility requirements are automatically considered for Direct Loan(s). These loans are included on your financial aid offer letter.

Students are not required to accept the federal student loan(s) offered to them if they do not need the funding. To decline all or part of your federal direct student loans, students can send an email from their Misericordia student email to their financial aid counselor with the subject "Decline Student Loans." Students need to send an email each academic year that they would like to decline their loan(s).

Nursing Loan Program (NSL)—The Nursing Loan is a offered by the University to nursing students with financial need. The student is the borrower. Current interest is a fixed rate at 5%. Repayment begins nine months after a student ceases enrollment in a nursing program, enrolls in fewer than 6 credits, or graduates.

To receive a Nursing Loan, students must complete and return the application which is provided to deposited students only. In addition to the application, students will be required to complete online loan documents and disclosures shortly before the start of classes from Misericordia's 3rd party servicer, University Accounting Service (UAS).

OPTIONS AVAILABLE TO MEET YOUR FULL YEAR BALANCE

To monitor your financial transactions and access your billing statements go to your myMU portal. You can view your Account Balance and Statement under Accounts & Financial Aid - My Student Information.

Payment in Full Payment in full is due prior to the start of the semester.

Pay by cash or check in person: at the Student Accounts department located in Room 118 in Mercy Hall between the hours of 9:00am and 4:00pm, Monday-Friday

Pay by mail: by sending your invoice stub along with a check or money order (payable to Misericordia University) to: Student Financial Services Misericordia University 301 Lake Street Dallas, PA 18612

Cash or Credit/Debit Card Payments A 2.5% processing fee applies.

The University accepts Visa, MasterCard and Discover Card. Payment can be made online at **forms.misericordia.edu/payonline** or you can call 570-674-6222 to pay by phone. A 2.5% processing fee will be charged for these transactions.

Loans There are several borrowing options available to pay your remaining balance.

Tuition Reimbursement (Part Time Students Only): complete the Tuition Reimbursement Form and include a letter from your employer detailing the terms of your tuition reimbursement benefit. Both items can be faxed to P# 570-674-3063. The tuition balance is due thirty (30) days after grades have been issued. The thirty (30) day grace period does not apply in the semester of graduation or if a student withdraws.

Deferred Payment Plan (Part Time Students Only): Tuition is paid in installments. Twenty percent (20%) of the tuition is due one week before the course begins and the remaining balance must be paid in full before one week before finals begin for the course(s).

Tuition Payment Plan – *Open for Enrollment May 15th*
Full time undergraduate, Graduate, and ABSN students have the option to schedule monthly payments through Transact. The payment plan allows you to pay all or part of your bill in monthly installments. There is an enrollment fee. Program details and an enrollment application can be found on line at
commerce.cashnet.com/misericordiapay or by calling 1-877-821-0625.

- This plan begins July 5th. To maximize the length of the plan, enrolling before July 5th will spread your fall payments over a 5 month period (July 5th-Novemeber 5th).
- The spring payment plan is December 5th-April 5th. It is the student's responsibility to enter the estimated amount due in Transact when signing up for either plan.

DIRECT PARENT PLUS VS. ALTERNATIVE (PRIVATE) LOANS

There are significant differences between federal loans and private education loans. Students are encouraged to exhaust financing options such as federal loan programs before considering a private education loan as they may provide more favorable provisions.

The Direct Parent Plus Loan program is available to credit-worthy parents of dependent undergraduates to borrow up to the $20,000 per year per dependent student. Students must have a completed FAFSA. The parent is the borrower. A loan application and credit check must be completed each academic year. Parents must complete a PLUS Master Promissory Note (MPN) and those who have adverse credit history and have obtained an endorser or appealed the credit decision must also complete PLUS Counseling. If a parent is denied a Direct PLUS Loan, the student is eligible to borrow additional Direct Unsubsidized Loan funds between $4000-$5000 based on the year in school.

Private education loan lenders may be banks, credit unions, or other commercial financial institutions. Each lenders' products and services will vary. In most cases, the student is the borrower and the loans are based on the credit-worthiness of the applicant. The lender may require/offer the option for a co-signer. Some private loan lenders allow the parent to be the borrower of the loan. The maximum amount you may borrow may vary by lender but students can only borrow up to the total cost of attendance for the period of enrollment after other financial assistance.

The following two pages show additional comparisons of the two loan programs to assist you in making your decision.

ALTERNATIVE LOANS

Interest Rates	▪ Fixed interest rate of 8.94% Through June 30, 2026. The interest rate is set each year on July 1.
Fees	▪ A 4.228% Federal Origination Fee will be deducted from the loan proceeds prior to disbursement. Meaning, the school will receive less money than borrowed.
Credit Requirements	▪ Credit check is based upon Federal standards and is performed during the application process.
Loan Limits	▪ Parents may borrow up to $20,000 per year per dependent student.
Cancellation	▪ Although Direct Parent PLUS loans must be repaid in full, there are a few situations in which your loan(s) may be discharged and your repayment obligation cancelled including, but not limited to, total and permanent disability, or as a result of your death or the death of the dependent student.
Repayment Terms	▪ For Direct PLUS, repayment begins after the final disbursement or, parents may have the option to defer repayment 6 months after the date that the student ceases to be enrolled at least half-time. Interest accrues from the date that the loan is disbursed. ▪ Generally, the repayment term is 10 years, depending on the chosen repayment plan and there are no prepayment penalties. ▪ nGraduated or extended repayment plan may be available if the borrower qualifies.
Deferment And/ Or Forbearance	▪ Various deferment and forbearance privileges are available to eligible borrowers. In most cases, interest will accrue during periods of deferment or forbearance.

HELPFUL RESOURCE- Direct PLUS Loan for Parents
(https://studentaid.gov/understand-aid/types/loans/plus/parent)

PRIVATE ALTERNATIVE LOANS

Interest Rates	▪ Variable Rates are based on an index that changes quarterly plus a fixed margin that is determined by the creditworthiness of the borrower and any co-signer at the time of application. ▪ Fixed rates are offered by some lenders. ▪ Interest rates vary and are not capped
Fees	▪ Fees vary among lenders. ▪ Often fees will be determined in part by measure of creditworthiness.
Credit Requirements	▪ Terms vary by lender, most of whom use credit scores or debt-to-income ratios to determine creditworthiness, interest rates, and fees. Most lenders may offer or require a co-signer. ▪ International students usually borrow with a creditworthy U.S. citizen cosigner. Not all lenders may have this option.
Loan Limits	▪ Parents/Students may borrow up to the cost of attendance less any other financial aid received.
Cancellation	▪ Alternative loans are not insured against death or disability. ▪ Insurance may be available at an extra cost to borrowers, varies by lenders. Refer to benefits offered by lender at the time of application.
Repayment Terms	▪ Repayment varies by lender and may begin immediately or deferred until six months after student ceases half-time enrollment. ▪ Students may select from several repayment plans, and most lenders allow prepayment and early payoff without penalty.
Deferment And/ Or Forbearance	▪ Deferment options vary widely and are generally less flexible than Direct PLUS loan deferments.

Misericordia utilizes ELMSelect, a neutral lender and product comparison tool, to present the lenders on our preferred lender list to you. Access our lender list by visiting: **https://www.elmselect.com/v4/school/107/program-select**

LENDING CODE OF CONDUCT

Misericordia University (MU) is committed to providing students and their families with the best information and processing alternatives available regarding student borrowing. In support of this and in an effort to rule out any perceived or actual conflict of interest between MU officers, employees or agents and education loan lenders, the university has adopted the following lending practices that come from a commitment to the best interests of our students.

- The university does not participate in any revenue-sharing arrangements with any lender.
- No officer or employee of MU who is employed in the Student Financial Services office or is otherwise involved in administration of education loans shall solicit or accept any gift from a lender, guarantor, or servicer of education loans.
- MU does not permit any officer, employee or agent of the school who is employed in the Student Financial Services office or is otherwise involved in administration of education loans to accept any fee, payment or other financial benefit (including a stock purchase option) from a lender or affiliate of a lender as compensation for any type of consulting arrangement or contract to provide services to a lender or on behalf of a lender relating education loans.
- MU does not permit any officer, employee or agent of the school who is employed in the Student Financial Services office or is otherwise involved in administration of education loans to accept anything of value from a lender, guarantor or group of lenders and/or guarantors in exchange for service on an advisory board, commission or other group established by such a lender, guarantor group of lenders and/or guarantors. MU does allow for the reasonable reimbursement of expenses associated with participation in such boards, commissions or groups of lenders, guarantors, or groups of lenders and /or guarantors.
- MU does not assign a lender to students through financial aid packaging or any other means.
- MU recognizes that a borrower has the right to choose any lender from which to borrow to finance his/her education. MU will not refuse to certify or otherwise deny or delay certification of a loan based on the borrower's selection of a lender and/or guarantor.
- MU will not request or accept any offer of funds to be used for private educations loans to students from any lender in exchange for providing the lender with a specified number or volume of Title IV loans, or a preferred lender arrangement for Title IV loans.
- MU will not request or accept from any lender assistance with call center or financial aid office staffing.

Violations of university policies, including the failure to avoid a prohibited activity or disclose a conflict of interest in a timely manner, will be dealt with in accordance with applicable university policies and procedures, which may include disciplinary actions up to and including termination from the institution.

SATISFACTORY ACADEMIC PROGRESS (SAP)

In order to remain eligible for federal, state, or university financial aid, all students must meet certain academic progress towards their degree requirements. These academic progress standards must be met each academic year and are reviewed at the conclusion of the spring semester. Failure to meet these SAP requirements will result in the cancellation/nonrenewal of financial assistance.

GPA—A minimum grade point average is required at the end of the academic year:

- First-year undergraduates 1.75 GPA
- All other undergraduate 2.00 GPA
- Graduate level 3.00 GPA
- Second Bachelors 2.00 GPA

Merit Scholarship Recipients—Students must maintain a 2.75 GPA or a loss of 25% of the scholarship will occur.

Pace of Completion—This measurement ensures that a student is completing their program(s) within the maximum time frame allowed. PACE is calculated by dividing total credits earned by total credits attempted and includes accepted transfer and advanced standing credits in both the numerator and denominator.

- First and Second Academic Year pace of completion must be a minimum of 65%
- Subsequent Academic Years pace of completion must be a minimum of 70%

RIGHT TO APPEAL

If the student feels that satisfactory progress was impossible to attain because of extenuating circumstances, the student may appeal. The appeal must in writing or emailed to the Student Financial Services Office and include: supporting documentation and an academic plan completed with the Student Success Center.

ACADEMIC PROGRESS FOR PENNSYLVANIA STATE GRANT

Undergraduate students who are recipients of the PA State Grant must successfully complete a minimum number of credits each semester they are enrolled to receive a PA state grant in the following academic year. Academic progress for PA State Grant is reviewed by the Student Financial Services office at the conclusion of the Summer semester.

To view the complete SAP Policy and Requirements, please visit
https://www.misericordia.edu/financial-aid/satisfactory-academic-progress

FREQUENTLY ASKED QUESTIONS

Q What if we have special or unusual circumstances, such as loss of income, or change in parents' marital status?

A The Student Financial Services Office realizes that students and their families experience unforeseen circumstances and/or expenses during an academic year. A special circumstance request is a way for a student and their family to communicate about changes and circumstances that could not be reflected or explained on the FAFSA. Although considerations for specific situations are limited, we may be able to give additional consideration for certain situations:

Special Circumstances are defined as changes in a student and/or parent's financial circumstances.

Unusual Circumstances are defined as changes in a student's dependency status.

Downloadable forms can be found on our website at

https://www.misericordia.edu/financial-aid/forms Download and complete the form that corresponds with the financial aid year you are wishing to submit a request.

Q What is the maximum amount of money I can borrow?

A Students are eligible to apply for financial assistance to cover the Cost of Attendance (COA) less other financial aid. COA can be found on **page #3**.

Q I borrowed excess loan funds in order to purchase my books, but the loan proceeds have not yet arrived. How do I get my books?

A In instances where financial aid (including loans) exceeds the balance owed for tuition, fees and, when applicable, housing and food charges, the student may obtain a bookstore voucher from the Student Financial Services Office to be used at the University's bookstore for textbooks and course materials through https://misericordia.eCampus.com/. Vouchers are available approximately two weeks before the start of the semester. Students can request a voucher with their counselor.

Q When is my semester bill due?

A Students are billed for one semester at a time and are due in full one week before the start of classes. Students must have a payment plan, loan application, or payment in full by the due date. Unpaid balances will incur a 1% late fee each month.

STUDENT REFUNDS

Refunds of credit balances on student accounts caused by overpayment (either from financial aid or personal transaction) will be processed in the Student Financial Services Office within 14 days from the date on which the credit balance occurs. The 14 days gives the University time to verify the amount of refund, to check on any other charges, and to confer with the Director of Student Financial Services.



TUITION REIMBURSEMENT APPLICATION

MISERICORDIA UNIVERSITY

Date: _____

Student's Name: _____

Student's Address: _____

Student ID or Last 4 SSN: _____

Home Phone #: _____

Cell Phone #: _____

E-Mail Address: _____

Employer's Name: _____

Employer's Address: _____

Employer's Contact Person: _____

Employer's Contact Person's Phone #: _____

As a member of the Tuition Reimbursement Program at Misericordia University, I agree and understand the following terms:

- **I WILL PROVIDE A LETTER FROM MY EMPLOYER DETAILING THE TERMS OF MY TUITION REIMBURSEMENT BENEFIT.**
- I am responsible for notifying MU of any change in employment or benefits.
- I am responsible for payment in full thirty (30) days after issuance of grades, regardless of when my employer submits payments
- If payment in full is not received within the thirty (30) day grace period, I may be removed from the Tuition Reimbursement Payment Plan.
- If my reimbursement benefits are less than 100%, I must pay costs not covered by benefit prior to the start of the semester.
- If I fail to enroll in consecutive semesters, I will have to submit a new Application to the Student Financial Services Office

The thirty (30) day grace period does not apply in the semester I am graduating

_____

Student's Signature Date



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