



## Tips on Comparing Alternative (Private) Loan Programs

Some students find that additional borrowing is necessary to cover college costs. If you have maximized your eligibility for Federal Direct Stafford Loans and the Federal Direct PLUS Loan or Grad PLUS programs do not meet your needs, an alternative (private) loan may be needed to fill the gap.

Alternative loans are available to students ineligible for financial aid or who need additional funds to meet educational expenses. But what loan program should you use?

Students often find numerous ads for alternative loans in their mailbox, or email box, each month. The ads can be confusing and may use high-pressure language.

To help you start your search, we list a few alternative loan options on our Web site (<http://www.sfa.ufl.edu/?cat=5>); however, you are free to borrow from any lender.

Remember to shop around and only borrow what you need. Ask the following questions before you apply.

**1. Interest Rate:** *What is the interest rate of the loan? Is it fixed or variable? If it is variable, does it have a cap? How is the interest rate calculated?* If a variable rate, is it calculated on the PRIME rate or on the LIBOR? Variable loans based on

LIBOR tend to change more frequently than those based on the PRIME rate.



**2. Repayment:** *When does repayment begin? If payments begin immediately, can you afford to make the monthly payments? If payments begin later (deferred), do you understand how the interest will be calculated?* For help determining payments, use the loan calculator listed on the Finaid Web site at: <http://www.finaid.org/calculators/loanpayments.shtml>.

**3. Stability:** *Will the company sell your loan to another company?* This is a common practice in the banking industry, and it could result in changes to your original loan agreement.

**4. Customer satisfaction:** *What do student blogs say about this company?* This is one of the best ways you can gauge a company's customer service reputation! It may not seem important to you now, but it will be when you begin repayment.

*This article is adapted from from the August 2007 University of Michigan Office of Financial Aid Newsletter.*

**Renewal  
PIN  
Reminders**  
See inside.

## How to Opt Out of Private Student Loan and/or Credit Offers

Do you receive a lot of mail from private lenders informing you about their loan offers, including loan consolidation? Or offers of new credit card accounts?

As you approach graduation you may receive even more such mail. Many of these solicitors use language that makes them appear to be government-operated, although they are not.

One reason you may receive these solicitations is that all student loans—even Federal Direct Stafford Loans—are reported to credit reporting agencies such as Equifax. These

agencies in turn sell your contact information to for-profit companies eager to solicit your business.

If you do not want to receive these offers, there is a way to opt out of receiving some of them: go to <https://www.optoutprescreen.com> and complete the opt-out process to remove your name from the address lists that lenders buy.

For more information on opting out, please see this Federal Trade Commission Web site: <http://www.ftc.gov/bcp/online/pubs/credit/prescreen.shtml>.

## CALENDAR

### OCTOBER 16, 2007

"On-Time" Deadline for Fall 2007 Federal Direct Loans

### NOVEMBER 12

Veterans Day, Office Closed

### NOVEMBER 23-24, 2007

Thanksgiving, Office Closed

### NOVEMBER 16, 2007

Fall Deferred Fee Payment Deadline

### DECEMBER 1, 2007

December Short-Term Loan Repayment Deadline

### JANUARY 2, 2008

2008-2009 Financial Aid Applications Available

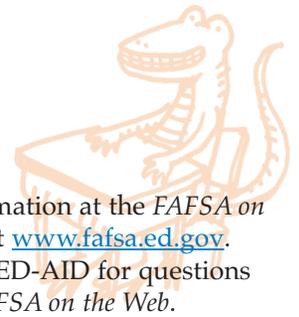
## SFA WEB SITE

<http://www.sfa.ufl.edu>

## INSIDE

- Watch for Your Renewal Reminder
- Update Your Address with the Feds
- UF Payment Methods
- Help Us Help You
- Division of Student Affairs Scholarships
- GRE Fee Waivers
- Did You Know?
- Financial Aid in the News
- Check Your Aid Status Often
- You Can Still Apply for 2007-08
- Florida Bright Futures Info
- 2007-08 Aid Still Available
- Financial Aid Addresses & Phone Numbers
- Satellite Aid Offices

# Watch for Your Renewal Reminder from the Feds



**Each year in late fall**—the federal processor sends *Renewal Reminders* to renewal-eligible students to let you know that you can reapply for federal student aid using a *Renewal FAFSA* through *FAFSA on the Web*.

**Benefits of the Renewal FAFSA**—it is faster and easier to fill out! The information fields from last year are already completed—just make any corrections and changes for the new year.

## Two types of *Renewal Reminders*:

1. *Renewal Reminder E-mails* are sent to most applicants who have previously received a PIN and provided a correct e-mail address.

2. *PIN Mailer Renewal Reminders* are mailed via USPS to most applicants who did not provide an e-mail address on their previous-year's *FAFSA*. *Pin Mailers Reminders* are sent to students' permanent home mailing addresses with their Federal PINs, which they can use to access the *Renewal Application* through *FAFSA on the Web*.

## To Get Your *Renewal Reminder*:

- Make sure you have a good Social Security Number on file.
- Make sure your 2008-09 *Renewal Reminder* goes to your correct address. Take time NOW to update your e-mail address, mailing address, and other

contact information at the *FAFSA on the Web* site at [www.fafsa.ed.gov](http://www.fafsa.ed.gov). Call 1-800-4FED-AID for questions regarding *FAFSA on the Web*.

- Make sure you have submitted any previous-year corrections by January 12. If you do not, or if you are in default or overpayment on a federal loan, you must complete an original *FAFSA*.

If you have questions about this process you can receive help from CPS/SAIG Technical Support at: 1-800-330-5947; or at [CPSSAIG@ed.gov](mailto:CPSSAIG@ed.gov).

## Update Your Address With the Federal Processor

If your mailing address or e-mail address changes, update these immediately with the federal processor. The processor mails *Renewal FAFSAs*, *Student Aid Reports*, electronic PINS, and other notices to these addresses. Please note that the U.S. Department of Education DOES NOT PERMIT PINS TO BE FORWARDED.

You can update your information online at the *FAFSA on the Web* site at [www.fafsa.ed.gov](http://www.fafsa.ed.gov). Check your contact information in the "Student Access" section; then, if needed, update it in the "Corrections" section.

Or, you can make updates by making corrections on your *Federal Student Aid Report (SAR)*; by calling 1-800-433-3243; or by writing to: Federal Processor, P. O. Box 4021, Iowa City, IA 52243.

## UF Payment Methods

**FOR MORE INFO. go to**  
<http://www.fa.ufl.edu/ufs>

Students have a number of options for paying UF tuition and other UF debts:

### 1. Electronic Funds Transfer

Sign up for electronic funds transfer to pay UF debts directly from your checking account. Go to ISIS at [www.isis.ufl.edu](http://www.isis.ufl.edu); under "Financial Services" choose "EFT Sign Up."

### 2. Use ISIS at [www.isis.ufl.edu](http://www.isis.ufl.edu)

MasterCard or American Express: a 2.6% service charge is assessed for using credit cards.

### 3. In person at University Financial Services, S-113 Criser Hall:

Pay by cash, check, money order, bank debit/ATM card, MasterCard or American Express (a 2.6% service charge is assessed for credit cards).

4. **By mail (checks only).** Mail to: University Financial Services, P. O. Box 114050, Gainesville, FL 32611-4050. Make checks payable to "University of Florida." Include student's name, UFID, local address, and phone number.

### 5. UFS Drop Boxes (checks only):

- Outside S113 Criser Hall (24 hrs.)
- Residence Hall Locations
- Law School Dean's Office

### 6. At the Housing Office

Payments are accepted for tuition, accounts receivable, and housing charges (cash or checks only).

**Note:** No matter what payment method you use, your oldest UF debt is **always** paid first.



## Help US Help You!

Give us feedback on what we're doing right, or wrong! Visit our Student Opinion Survey at <http://www.sfa.ufl.edu/survey/survey.html>

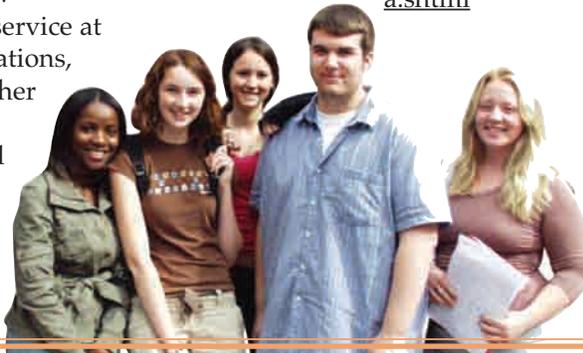
# Division of Student Affairs Scholarships

Academic scholarships are available through many UF departments and offices, as well as individual colleges and schools in the University. The Office of the Vice President for Student Affairs offers two such scholarships.

The **J. Wayne Reitz Undergraduate Scholars Program** recognizes and encourages academic achievement, leadership, and service in UF undergraduates. The program, named in honor of Dr. J. Wayne Reitz (UF President from 1955-67) provides a \$2,500 scholarship, with renewal possible. To be eligible students must be enrolled full-time, have completed at least a semester of undergraduate work, and have a 3.0 UF grade point average. Students must show leadership and community service at UF through student organizations, academic honoraries, and other organizations; and demonstrate a high standard of ethical behavior. The application deadline is in the spring.

The **Josephine A. West Memorial Service Scholarship** provides an annual grant of \$1,000 to an outstanding female UF undergraduate who is at least a sophomore, has a minimum 3.0 GPA, is enrolled full-time, and has provided service to UF and fellow students. Funds for this scholarship are provided by private donations, and the award is presented in the fall.

For more information on Reitz Scholarships and the Josephine West Scholarship, contact: Jeanna Mastrodicasa, Office of the Vice President for Student Affairs, 164 Grinter Hall, University of Florida, Gainesville, FL 32611-3250. Or go to: [http://www.ufsa.ufl.edu/honawr/vps\\_a.shtml](http://www.ufsa.ufl.edu/honawr/vps_a.shtml)



## GRE Fee Waivers

UF and the Educational Testing Service of Princeton, NJ, offer eligible students a waiver of fees for taking the Graduate Record Examination (GRE). Fee waivers are available to financial aid recipients who are seniors and who meet eligibility requirements established by the GRE Board, including financial need. Waivers can be used for both General and Subject tests. Waivers are given out on a first-come, first-served basis at S-107 Criser Hall and are available only once per individual.

## Did You Know?

- You must **REAPPLY** for financial aid each year in January/February.
- Spring 2008 classes begin January 7.
- You can complete an online *Free Application for Federal Student Aid* (FAFSA) using *FAFSA on the Web* at: [www.fafsa.ed.gov](http://www.fafsa.ed.gov).
- You must show your Gator One card, or your UFID plus a picture ID at the financial aid advising desk to meet our confidentiality requirement.

## FINANCIAL AID in the News

### New Incentives May Bolster Public Service

(Wall Street Journal, 10/11/07)  
"A law President Bush signed last month drew a lot of attention for trying to make college more affordable for many. Less trumpeted were provisions that support the altruists among us," according to The Wall Street Journal. "The law, signed by President Bush last month, appropriates \$20 billion to cut interest rates on certain federal student loans and increase grant aid for low-income students over the next five years. But the College Cost Reduction and Access Act also creates an important incentive for all students to enter fields of public service by offering to forgive what could amount to tens of thousands of dollars of school debt per student." Read more at: <http://online.wsj.com/article/SB119206289655155389.html>

### Colleges Urged to Rein in Credit Card Companies' Activities on Campus

(The Los Angeles Times, 10/11/07)  
"Colleges have turned a blind eye to aggressive and frequently deceptive credit card marketing on their campuses -- and sometimes even profit from it, a consumer group said Wednesday, calling on schools to curb the practices," reports The Los Angeles Times. "Universities commonly allow credit card companies to set up booths in campus bookstores, stuff advertisements in college 'welcome' packets and post fliers in cafeterias. . . . A number of consumer groups want college administrators to take an active role in determining the type of credit card marketing allowed on their campuses, even to the point of discouraging issuers from including certain controversial terms in card agreements." Read more at: <http://www.nasfaa.org/NewsLetters/Daily/2007/awcredit101107> or <http://www.latimes.com/news/education/la-fi-credit11oct11,1.6459473.story?track=rs&ctrack=5&cset=true>

Office for Student Financial Affairs  
S-107 Criser Hall, P. O. Box 114025  
Gainesville, FL 32611-4025  
(352) 392-1275

*NEWS Financial Aid for Gators* is produced once a semester by the Information/Publication Services section of the Office for Student Financial Affairs, to inform students about financial aid programs and services that help UF students meet educational costs.

Director: Karen Fooks  
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Editor: Susan Mickelberry

*NEWS Financial Aid for Gators* is available in other formats for students with documented, print-related disabilities. Contact Student Financial Affairs' telephone line for students with disabilities: (352) 392-1272 (V/TED); Florida Relay Service: Dial 711; or 1 (800) 392-3008 (TED). Online at:  
<http://www.sfa.ufl.edu>

*The University of Florida is committed to equal treatment of students without regard to race, creed, color, religion, age, disability, sex, sexual orientation, marital status, national origin, political opinions or affiliations, or veteran status.*

# Check Your Aid Status Often on ISIS

- To see if all your requirements are completed to receive aid
- To check for revisions to your awards
- To accept/decline your awards
- To review your aid deferments, holds, satisfactory progress

CHECK for revisions to your original award offer; thereafter, check on a regular basis, but at least once a month. Awards must be revised any time we (Student Financial Affairs) receive information that changes your eligibility for need-based financial aid.

### YOUR AWARD MAY BE REVISED:

- If information is received regarding your eligibility for scholarships and other resources such as tuition waivers, VA benefits, or other outside funds, your eligibility for federal



funds may change.

- If information is received that changes
  - your enrollment status (after classes begin, your enrollment status may require that your awards be adjusted),
  - your FAFSA results; and/or
  - your budget (residency changes, living arrangements, etc.).

Visit ISIS: <http://www.isis.ufl.edu>.

For more financial aid information, go to: <http://www.sfa.ufl.edu>.

**UF Federal School Code**  
**001535**

## Florida Bright Futures

For information about application, renewal requirements, reinstatements, restorations, appeals, summer awards, and other topics, go to the

### Florida Department of Education

Web site at:

<http://www.fldoe.org>

Send questions by e-mail to:

[brightf@fldoe.org](mailto:brightf@fldoe.org)

Send mail to:

Florida Department of Education

Turlington Building, Suite 1514

325 West Gaines Street

Tallahassee, FL 32399

Toll-Free Hotline: 1-888-827-2004

General Inf: 1-800-366-3475

## 2007-08 AID is Still Available!

Do you still need financial aid for 2007-08?

We encourage applying online using *FAFSA on the Web* at: [www.fafsa.ed.gov](http://www.fafsa.ed.gov). It's faster, and has built-in edits to help prevent application errors. *You can also* track the status of your FAFSA after you apply.

Students who need help applying online can use the SFA Resource Center in the SFA lobby.

Paper *Gator Aid Application Guides* for 2007-08 are available at SFA in S-107 Criser Hall.

Financial Aid Addresses & Phone Numbers

### U.S. Department of Education

Student Aid Information Center

P. O. Box 84

Washington DC 20044-0084

(800) 433-3243 / (800) 730-8913 (TTY)

<http://www.ed.gov/finaid/landing.jhtml?src=rt>

Federal Direct Loan Servicing Online

1 (800) 848-0979; 1 (800) 848-0983 (TTY)

<https://www.dlsonline.com/borrower/BorrowerWelcomePage.jsp>

Federal Direct Loan Consolidation

1 (800) 557-7392; 1 (800) 557-7395 (TTY)

<http://loanconsolidation.ed.gov>

**"Don't Get Scammed on Your Way to College, and more"**

<http://studentaid.ed.gov/PORTALSWebApp/students/english/publications.jsp>

## Satellite Aid Offices *Main Office: Student Financial Affairs • S-107 Criser Hall • P. O. Box 114025 • Gainesville, FL 32611-4025 • (352) 392-1275*

College of Dentistry

Tom Kolb

Dental Tower, D3-#17A

Health Sciences Center

(352) 846-1384

College of Law

Carol Huber

164 Holland Hall

(352) 273-0620

College of Medicine

Eileen Parris

M-128 Health Sciences

Center

(352) 273-7939

Public Health and Health Professions; Nursing; Pharmacy; & Veterinary Medicine

Mike Menefee

HPNP Bldg.

G208 Student Services Center

(352) 273-6202

Masters in Business

Administration (MBA)

Connie Reed

P-102-1 Peabody Hall

(353) 392-1275 (ext.3386)