



OFFICE OF SCHOLARSHIPS AND STUDENT AID
 The University of North Carolina at Chapel Hill
 300 Vance Hall, CB# 2300
 P.O. Box 1080
 Chapel Hill, North Carolina 27514
 Telephone (919) 962-8396

TRANSATLANTIC MASTERS PROGRAM

Student Aid Information 2007-2008

Financial aid for federal aid programs for the UNC-CH Graduate School is handled by the Office of Scholarships and Student Aid (OSSA) in 300 Pettigrew Hall (at the corner of Henderson and Franklin Streets, across from the courthouse). The mailing address is P. O. Box 1080, Chapel Hill, NC 27514. The office is open 8:00-5:00 Monday through Friday. Telephone hours are 9:00-4:00 Monday through Friday. The telephone and fax numbers are 919-962-8396 and 919-962-2716 respectively. The school code for UNC-CH is 002974. For more detailed information, please visit the OSSA web site at <http://studentaid.unc.edu>.

Application Requirements

The application for financial aid is the 2007-2008 Free Application for Federal Student Aid (FAFSA). You should apply on the web at www.fafsa.ed.gov. You will need a PIN. If you do not have a PIN, go to www.pin.ed.gov to obtain one. Your PIN might be mailed to you, so be sure to complete this step as soon as possible. You may also obtain a paper FAFSA from any local high school, college, or public library.

You should aim to complete and submit the form before **February 15** to meet Carolina's priority application deadline of March 1. If you have missed the deadline, please complete the form as soon as possible; but your funding may not be available when school begins in August. After OSSA receives your FAFSA information, we may request additional information or documentation from you. (For example, a student who has worked full-time and is terminating employment will receive a form requesting additional information about the current year's income.) Once your application and additional information have been received, we will assess and notify you about your financial aid eligibility. The notification process typically begins May 1.

Budgeting

Tuition will be divided into three equal payments and will be charged prior to the start of each new semester. Since expenses will vary depending upon which city you will be in, you will have to determine your own cost of attendance for spring 2008 and fall 2008.

	<u>Fall 2007</u>	<u>Spring 2008</u>	<u>Fall 2008 Mod</u>
Tuition	\$5,000.00	5,000.00	5,000.00
Mod allowances*	0	(1) _____ (2) _____	(1) _____
Books/Supplies	500	500	100
Room/board CH	5,949	0	0
Travel-local	675	350	350
Airfare	1,500	0	0
Miscellaneous	1,313	1,313	1,313
Health insurance	350	350	350
TOTAL	\$15,287.00	\$	\$

*Mod allowances: Prague \$4,400; Siena or Madrid \$4,516; Paris or Berlin or Bath \$5,292

Please note that these estimates were recently increased due to exchange-rate considerations. These are merely estimates; you are certainly not obligated to seek loans for the full amount.

Add your mod allowances to costs to determine your cost of attendance. Spring 2008 should include two mods. Fall 2008 should include the cost of one mod. Although you will be attending school during the summer 2008, you will not be officially enrolled until fall 2008. Therefore you will not be eligible for financial aid for summer 2008. If you want financial aid for fall 2008, you will have to file a 2007-2008 FAFSA in February 2008.

The budget does not make allowance for prior debts (including credit card debt) or car expenses. Additional expenses for a spouse and/or children are not allowable. However, documented costs for childcare are allowable. Students may add the cost of a computer not to exceed \$2500 after purchasing the computer and submitting receipts to the OSSA. **The total assistance you may receive from any source of financial aid (including tuition remission, fellowships and private educational loans) for the academic year may not exceed the total of your mod costs.**

Types of Assistance

- **DEPARTMENTAL AID:**
Scholarships, fellowships, grants, and assistantships are administered by the academic department. Please contact your department for details.
- **STUDENT LOANS:**
Federal Stafford Loans effective July 1, 2006 Stafford Loans have a fixed interest rate of 6.8%. Loans of up to \$18,500 are made with no more than \$8500 interest-free while the borrower is in school. Repayment begins six months after graduation.

Private student loans are an alternative source for students whose costs exceed the \$18,500 Stafford eligibility. Terms of loans vary but most have no interest rate cap and interest accrues while the student is in school. For most loans no payment is required until after graduation. The loans most commonly used by TAM students include College Foundation's Extra Loan (www.cfnc.org) and CitiAssist (www.studentloan.com). Please contact the lender directly to apply. **You will need to rely on a private student loan if you need more than \$18,500 total Stafford for fall 2007 and/or spring 2008.**

Loan Counseling - First-time Borrowers

Federal regulations require the University to provide loan counseling to every first-time borrower from the Federal Stafford Loan Program to emphasize the importance of loan repayment and the serious consequences of default on a student loan. If you are a first-time borrower, you must complete this requirement by visiting the "Mapping Your future" web-site at <http://mapping-your-future.org>

For further information, call the Office of Scholarships and Student Aid.