



FEDERAL AND PRIVATE *Student Aid*



UNIBE
UNIVERSIDAD DE IBEROAMERICA

Universidad de Iberoamérica has satisfied and qualified the definition of an eligible institution under the Higher Education Act of 1965, as amended (HEA) and the Federal Student Financial Assistance Programs (Title IV, HEA Programs).

With this standars, **Universidad de Iberoamérica** is able to provide the opportunity to students to have Federal and Private Student Aid.

NOTE: Medical Program and Nursing Program are excluded from Federal Aid.
However, Psychology and Pharmacy are within the scope of your Title IV Eligibility.

FAFSA

- The OPE ID G36534 number is Universidad de Iberoamerica's identification number for the Title IV, HEA programs from the Department of Education.
- The student completes the Free Application for Federal Student Aid (FAFSA) at www.fafsa.ed.gov
- Once the application is completed, students will receive a Student Aid Report (SAR) by e-mail.
- After that, the student must complete the Entrance Counseling and complete the Direct Subsidized/Unsubsidized Loan Master Promissory Note (MPN) at <http://studentloans.gov>
- ENTRANCE COUNSELING is required before you can receive your first Direct Subsidized Loan, or Direct Unsubsidized Loan as an undergraduate, or the first Direct PLUS Loan as a graduate/professional student.
- PLUS Counseling is required if the U.S. Department of Education has informed you that you have an adverse credit history and you have obtained an endorser or documented to the satisfaction of the U.S. Department of Education that there are extenuating circumstances related to your adverse credit history.
- The Master Promissory Notes (MPN) is a document in which students promise to repay the loan(s) and any accrued interest and fees to the Department of Education. It also explains the terms and conditions of your loan(s). This document is valid for one academic year and it's required to be completed every year to study at a foreign school.
- A separate MPN is required when students decide to apply to Graduate PLUS loan or a Parent PLUS loan.
- Exit Counseling is required when the students is a graduate, leaves school, or drop below half-time enrollment. Exit Counseling provides important information you need to prepare to repay your federal student loan(s).
- At the end, you will need to provide the name, address, e-mails and telephone number of your closest-living relative, two references that live in the U.S. and current or expected employer (if known)
- Students can have access to National Student Loan Data System (NSLDS).
The funds are disbursed to the School, the Accounting Office deduct tuition and other payments.
The rest will be in a check in 3 business days to the students.

SALIEMAE

Students have the opportunity to apply to "Smart Option Student Loan" and "Parent Loan" from Sallie Mae, a co-signer is required, students are able to apply at www.salliemae.com

* The Regulations of Federal Loans will be applicable to the Private Loans, as Satisfactory Academic Progress, GPA (70%) and 150% of the time to complete the program.

ELIGIBILITY

A student must be one of the following to be eligible to receive Federal or Private Student Aid.

- Student must demonstrate financial need
- U.S. citizen or national
- U.S. permanent resident or other eligible non citizen
- Have a valid Social Security number
- Has a high school diploma (this can be from a foreign school if it is equivalent to a U.S. high school diploma). The diploma must be validated by the Department of Education of Costa Rica; otherwise, it is not eligible.
- Has the recognized equivalent of a high school diploma, such as a general educational development or GED certificate (validated by the Department of Education of Costa Rica)

Must be enrolled as a regular student.

- Student must be enrolled at least half time to receive aid.
To be eligible for FSA funds, a student must make satisfactory academic progress (SAP), and keep the GPA up to 70%.
- Incarcerated students are not eligible for FSA loans, a federal or state drug conviction can disqualify a student for FSA funds.
- Students applying for FSA funds must certify that he/she isn't in default on any Student Aid loan and NSLDS must confirm the information.

To keep in our Loan Program, students must have their GPA up to 70%, they must complete the program in less than 150% of the time, must be enrolled in a minimum of 50% of the credits and student must have their Student Visa completed.

Universidad de Iberoamérica will supervise every Term the Satisfactory Academic Progress Regulation to maintain their eligibility and will notify each student about their progress if necessary.

WILLIAM D. FORD FEDERAL DIRECT LOAN PROGRAM

The William D. Ford Federal Direct Loan (Direct Loan) Program provides loans to eligible borrowers to cover post-secondary education costs, specially in Pharmacy and Psychology.

This loan is only for the full program. It does not include exchanges or internships. The Direct Loan Program offers four loan types:

- 1- Direct Subsidized Loans
- 2- Direct Unsubsidized Loans
- 3- Direct PLUS Loans (For parents and graduate/professional students)
- 4- Direct Consolidation Loans

Entrance Counseling

Direct Subsidized Loan and Direct Unsubsidized Loan entrance counseling is only required for first-time borrowers. Graduate and professional student borrowers who are receiving their first Direct PLUS Loan must complete entrance counseling that also includes Direct PLUS Loan information.

A school has a number of options for meeting the regulatory requirement to ensure that entrance counseling is provided, including:

- Online via the StudentLoans.gov web site.
- In-person sessions, audio-visual presentations, or other online counseling products.

As a reminder, if a school uses one of these other options for Direct Loan Entrance Counseling, it is responsible for ensuring that the counseling meets all federal Direct Loan entrance counseling requirements (orientation).

Financial Awareness Counseling

Financial Awareness Counseling provides borrowers the basics of financial management, shows borrowers their current federal student loan debt (and their current student loan debt if they enter information about their private student loans), and provides borrowers an estimate of what their student loan debt is likely to be at the time they leave school.

PLUS Counseling

PLUS Counseling is required for parent and graduate/professional student Direct Plus Loan applicants who are determined to have an adverse credit history, but qualify for a Direct PLUS Loan by obtaining an endorser or documenting extenuating circumstances.

EXIT Counseling

A school has a number of options for meeting the regulatory requirement to ensure exit counseling is provided, including:

- Online via the StudentLoans.gov web site
- Department-prepared printed guides (available on the ESAPubs web site)
- In-person sessions, audio-visual presentations, or other online counseling products.

As with entrance counseling, if a school uses one of the other options for exit counseling, it is responsible for ensuring that the counseling meets all federal exit counseling requirements.

FAFSA and Master Promissory Note - Direct Subsidized Loans and Direct Unsubsidized Loans, a borrower must complete:

- Free application for Federal Student Aid (FAFSA)
- Federal Direct Subsidized Stafford Loan, Federal Direct Unsubsidized Stafford Loan Master Promissory Note (MPN)
- The Master Promissory Note (MPN) is the legal document through which a borrower promises to repay their Direct Loan and any accrued interest and fees to the Department of Education (the Department). It also explains the terms and conditions of the loan.

Application and Master Promissory Note – Direct PLUS Loans

For Direct PLUS Loans, a borrower must complete:

- Free Application for Federal Student Aid (FAFSA) (Graduate/professional students only)
- Federal Direct PLUS Loan Application and MPN
- Additional information needed to originate a Direct PLUS Loan

Annual Limits for Sub/Unsub Loans	Subsidized	TOTAL (Subsidized & Unsubsidized)
Dependent Undergraduates (excluding dependent students whose parents can't get PLUS)		
First Year	\$3.500	\$5.500
Second Year	\$4.500	\$6.500
Third and Beyond	\$5.500	\$7.500
Independent Undergraduates & Dependent Students whose parents can't get PLUS		
First Year	\$3.500	\$9.500
Second Year	\$4.500	\$10.500
Third and Beyond	\$5.500	\$12.500
Graduate & Professional Students (all years)	\$0*	\$20.000

Aggregate Limits for Sub/Unsub Loans	Subsidized	TOTAL (Subsidized & Unsubsidized)
Dependent Undergraduates (excluding those whose parents can't borrow PLUS)	\$23.000	\$31.000
Independent Undergrads & Dependent Student whose parents can't get PLUS	\$23.000	\$57.500
Graduate & Professional Students	\$65.500**	\$138.500

* Effective for Loans periods beginning on or after July 1, 2012, and professional students are no longer eligible for Direct Subsidized Loans.

** Aggregate loan limits for graduate and professional student include loans received for undergraduate study. The \$65.500 subsidized aggregate loan limit shown here for graduate and professional students includes subsidized loans received for loans periods beginning before July 1, 2012, and prior subsidized loans received for undergraduate study.

Note: These annual limit amount are subject to change at any time as per Federal Loan Regulations
Federal Private Loans are only for the full program. It does not include exchanges and internships

LOAN SERVICER

Contact your loan servicer for information about Loan Repayment, Deferment or Forbearance.

CornerStone	 www.mycornerstoneloan.org	 1-800-663-1662
HESC/EdFinancial	 www.edfinancial.com/DL	 1-855-337-6884
FedLoan Servicing (PHEAA)	 www.myfedloan.org	 1-800-699-2908
Granite State - GCMR	 www.gsmr.org	 1-888-556-0022
Great Lakes Educational Loan Services, Inc	 www.mygreatlakes.org	 1-800-236-4300
Mohela	 www.mohela.com	 1-888-866-4352
Navient (formerly Sallie Mae)	 www.navient.com	 1-800-722-1300
Nelnet	 www.nelnet.com	 1-888-486-4722
OSLA Servicing	 www.osla.org	 1-866-264-9762
VSAC Federal Loan	 www.vsacfederalloans.org	 1-888-932-5626

LOAN SERVICER

FAFSA

www.fafsa.ed.gov

Student Loans:

www.studentloans.gov

Federal Student Aid

www.studentaid.ed.gov

Direct Loans

www.direct.ed.gov

NSLDS

www.nsls.ed.gov

Sallie Mae

www.salliemae.com

LOAN SERVICER

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