

YOUR GUIDE TO
Financial Aid



HERZING[®]
— UNIVERSITY —



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***We know that paying for college can be hard to navigate,
so we have created this guide with tools to help you through the process.***

FREE APPLICATION FOR FEDERAL STUDENT AID (FAFSA) INFORMATION



- Have you completed the FAFSA? Completing the FAFSA can be an easy process. Here is additional information to remember when filling out your FAFSA:



When to renew your FAFSA

- The FAFSA is available annually on **October 1**.
- Renew your FAFSA to avoid delays in packaging your financial aid in future years.



Information needed to complete the FAFSA

- Herzing School Code: **009621**
- Your FSA ID
- Your Social Security Number (If you are not a U.S. citizen: Alien Registration Number)
- Bank Statements (if applicable)
- Records on untaxed income (if applicable)
- Federal Income Tax Return (two years prior), W-2's, and any other records of earned income. Your federal tax information may be transferred using the IRS Data Retrieval Tool, located in the Tax section of the application



Additional Resources for completing the FAFSA

- Please visit the [FAQ](#) on our website for more information about the FAFSA.
- A walkthrough of documents needed and FAFSA process available online: [2021-2022 How to Fill Out the FAFSA](#)
- Prefer to use the mobile app? Here is a walkthrough of the process: [Completing the FAFSA via mobile app: A how-to guide](#)

SCHOLARSHIPS AND GRANTS

- Scholarships are free money that can be applied towards your college costs. There are thousands of scholarship and grant opportunities.

Did you know that we have scholarship and grant opportunities on our website?

Herzing University Scholarship and Grant opportunities can be found at

<https://www.herzing.edu/tuition-financial-aid/types-financial-aid/scholarships-grants>.

For more information about eligibility, please contact your Financial Aid Advisor.

Our [Scholarship Search Guide](#) supplies tips and national scholarship websites to support your scholarship search.

Grants are offered through the federal government, your state and even through colleges and universities.

COMMON FEDERAL GRANTS

★ Pell Grant

Typically awarded to undergraduates that show extreme financial need

To apply: you must complete the FAFSA

The amount varies depending on:

- Cost of attendance
- Your Expected Family Contribution (the number used to calculate how much financial aid you are eligible for)
- Enrollment status as a full- or part-time student

★ Federal Supplemental Ed. Opportunity Grant

Generally, does not need to be repaid

To apply: you must complete the FAFSA



STATE AID

There may be aid available to students in your state!

- For more information, please contact your Financial Aid Advisor or visit our website.

INSTITUTIONAL AID

Herzing University is proud to offer the Herzing Financial Responsibility Grant (FRG).

- Under FRG, Herzing will match up to \$1000 of out-of-pocket payments made towards your tuition charges!

How can you make out-of-pocket payments under FRG?

There are several options for making a payment towards your tuition:

- **Down payment or deposit.** If you or a family member have saved money for your education, you can make that as a one-time payment, or you may choose to spread your payments throughout your program. There is no interest on these payments, and they count towards your FRG eligibility.
- **Monthly payments.** This is another interest-free option for paying tuition and fees. The payment has a flexible due date and counts as payments made towards your FRG eligibility.

Financial Responsibility Grant Advantages

- ✓ Your payments would be reducing your student loan debt.
- ✓ Monthly payments are interest free, whereas some student loans have interest that you could be responsible to pay over the life of the loan and may add to your principle balance if not paid.
- ✓ Though you would make payments on the front end or throughout your program, the FRG would pay a portion of your tuition in your last semester – limiting stressors before graduation.

SELF-PAY AND FEDERAL WORK STUDY



- Consider using money saved or earned to reduce or eliminate borrowing!



Remember, money that you do not borrow is money that you do not have to pay back.

FEDERAL WORK-STUDY

Federal Work-Study (FWS) provides part-time employment to students with financial need while enrolled. This allows for students to earn money to help pay for college expenses. FWS are jobs related to your desired field and are on and off campus. To be considered for FWS, complete the FAFSA!

SELF-PAY

Here are additional options for self-pay:

option

1

Have you considered a payment plan? Herzing's payment plans are typically interest free, so your full payment is credited towards your Herzing charges. You may elect to pay more than the required amount, and there is no fee for prepayment or early payoff.



Payments can be made at secure.herzing.edu by logging in each month and scheduling one-time payments or by setting up a recurring payment plan to auto-withdraw funds from an account you choose.

option

2

A budget can help you build a plan for your personal finances. There are many resources available to create a budget to help manage your finances while in school and beyond.



**Budgeting
Tools**

The Studentaid.gov website offers [resources and strategies for creating a budget](#) to prepare for college expenses.

[Financial Awareness Counseling](#) is a tool that helps students understand and manage their finances.

GRAD READY TOOL



- Our Grad Ready Tool is a FREE resource for all students. The tool provides additional education about personal finance, shows a picture of your current financial situation and helps you create a budget for short- and long-term financial goals while preparing for your career: <https://gradready.com/sponsor/herzinguniversity>

The screenshot shows the GradReady website. At the top, it features the 'GradReady' logo and 'provided by: HERZING UNIVERSITY'. The main banner has the text 'The more you know the less you'll owe.' and 'Learn more about managing your tuition, budget, and bills.' Below this are 'Log In' and 'Create an Account' buttons. A sidebar on the left contains three menu items: 'Paying for College', 'Money Management', and 'Real-World Finance', each with a plus icon. At the bottom, there is a section for student loan repayment questions, mentioning 'Ascendium' and providing contact information: '833-707-1220' and 'Repaymentsupport@ascendiumeducation.org'.

FEDERAL DIRECT LOANS



- The two most common types of Federal loans are **Federal Direct Subsidized** and **Federal Direct Unsubsidized loans**.

- 1 DIRECT SUBSIDIZED** – Under this loan, the federal government pays interest while you are enrolled in school and during your six-month grace period.
- 2 DIRECT UNSUBSIDIZED** – In addition to the loan amount, the borrower is responsible for the interest during the life of the loan.

Both loans have the same fixed interest rate. A **fixed interest rate** means the interest rate on this individual loan cannot change for the life of the loan. [Interest](#) rates may be different on loans taken in different years. Interest is the percentage of the unpaid principal amount that accrues (accumulates) every day!

There are annual and lifetime limits to the amount of federal loans you may borrow.

ADDITIONAL INFORMATION ABOUT STUDENT LOANS:

- Loans will typically disburse one time per semester. A disbursement is the payout of the loan amount that is expected to be applied to your student account to pay for your direct charges. These funds are generally requested 10 days after the start of your classes each semester and will post in your account within a few days.
- ***Outstanding financial aid documents or other needed items may delay disbursement. Always respond immediately to requests from Herzing University.***

DIRECT PLUS LOAN

Direct Plus Loans are federal loans that graduate or professional students and parents of dependent undergraduate students can use to help pay for college or career school.

One of the requirements to receive a Direct Plus loan is that you must not have an adverse credit history. However, you may still receive a Direct Plus Loan if you have an **endorser** (someone that does not have adverse credit and has agreed to pay the loan on your behalf) and/or documentation that supports extenuating circumstances.

For more information about eligibility requirements, visit <https://studentaid.gov/understand-aid/types/loans/plus>

FEDERAL DIRECT LOANS



STUDENT LOAN SERVICERS



Reminder: A student loan servicer is the company managing your student loan on behalf of the Department of Education. Here is a listing of contact information for the current student loan servicers.

Student Loan Servicer	Phone Number	Email/Contact Information
Navient	1-800-722-1300 Military: 1-855-284-4879	militarybenefits@navient.com To email Navient (nonmilitary), log in and choose the "Email Us" feature located in the Help Center
Granite State – GSMR	1-800-556-0022	
HESC/Edfinancial	1-855-337-6884 Military: 1-855-337-6884 (select option 4)	military@edfinancial.com customerservice@edfinancial.com
MOHELA	1-888-866-4352	https://www.mohela.com/DL/common/contactUs.aspx
Nelnet	1-888-486-4722	help@nelnet.net
FedLoan Servicing	1-800-699-2908	accountinfo@myfedloan.org
Great Lakes Educational Loan Services, Inc.	1-800-236-4300	https://mygreatlakes.org/educate/contactUs/home.html
OSLA Servicing	1-866-264-9762	dlcustserv@osla.org
ECSI	1-866-313-3797	https://heartland.ecsi.net/index.main.html#/contactus
Default Resolution Group	1-800-621-3115	https://myeddebt.ed.gov/borrower/#/contactus

REPAYMENT

- **There are multiple repayment options to fit your needs!** Repayment begins after you have used up any available grace period once you leave school or drop to a less than half-time enrollment status. A grace period is the amount of time during which you are not required to make payments, usually six months after you graduate or drop below half-time enrollment.

UNABLE TO MAKE PAYMENTS

If you are unable to make payments, immediately call us or work with your student loan servicer (the company that manages your student loans) to find the best option for your circumstances. There are options that will:

- **Postpone your payment**

Deferment – Loans can be deferred for 6 to 12 months based on circumstances such as military, economic hardship, unemployment, cancer diagnosis, etc. Interest does not accrue.

Forbearance – Borrowers are given up to 36 months of forbearance during the life of the loan. You are still responsible for the interest while in forbearance. Interest will accrue and is added to the loan balance.

- **Lower your payment**

Income Driven Repayment Plans are based on no more than 20% of your discretionary income and family size. This amount is calculated based on the poverty guideline in your state. Payments can be as low as zero dollars and should never exceed the standard repayment amount. You will recertify yearly for this repayment plan.

- **Standard Repayment and additional payment information:**

You are automatically placed in a standard 10-year repayment plan, unless you select another option that works better for you.

WHO MANAGES YOUR LOANS

If you borrow federal student loans, they will be repaid to the Department of Education servicer. Review the Student Loan Servicers List for your servicer's contact information.



[The Student Loan Repayment Checklist](#) will help you manage and repay your federal student loans!

There are other forms of student loans. Here's additional information about who and where your loan should be repaid to (if applicable):

Type of Loan	Servicer/Institution where the loan is repaid
Private (Alternative) Loans	You will repay the private lender
State Loans	You will repay the state assigned loan servicer
Herzing Deferred Payment Plan	You will repay Herzing via our servicer, University Accounting Services
Perkins Loan	You will repay the school that disbursed the loan or the agency they assigned as a servicer on their behalf

DOCUMENTATION AND DEADLINES

ACCEPTING STUDENT LOANS

Once you have been accepted in your program, you will gain access to the Herzing Student Portal along with the Herzing financial aid site. **The Herzing financial aid site is where you will go to complete financial aid documents and review financial aid packages.**

STATEMENT OF UNDERSTANDING

The Statement of Understanding is a one-time acknowledgement that is required the first time you review offered Direct Loans in your portal. You must acknowledge the statement before accepting any loans that are part of your financial aid package.

CREDIT BALANCE WAIVER

Herzing University requires a signed Credit Balance Waiver to carry a credit balance from one semester to another, within the same academic year and loan period to cover future costs. You will need to complete a separate Credit Balance Waiver for each academic year and loan period that a balance is carried over.

ENTRANCE COUNSELING – DIRECT LOAN COUNSELING

Entrance loan counseling is a great resource that reviews all your repayment options for any federal student loans you may borrow. You must complete entrance counseling if you have never received federal direct loans (Subsidized, Unsubsidized or Grad Plus). **Your federal direct loan will not be disbursed until entrance counseling is completed.**

- Complete your entrance counseling at <https://studentaid.gov/entrance-counseling/>

MASTER PROMISSORY NOTE

The Master Promissory Note is your promise to repay the loans you borrow. **You must complete and sign the Master Promissory Note before your Federal Direct Loans will be disbursed.**

- Complete the Master Promissory Note at <https://studentaid.gov/mpn/>

TRANSCRIPTS

If you're choosing to have previously completed courses evaluated for transfer credit or if you're receiving veterans benefits, you will need to turn in your official transcripts to receive that credit. As a reminder, please request those as early as possible to ensure we receive them, and that the processing of your financial aid is not delayed or negatively impacted by those outstanding documents. Transcripts may be ordered through your previous institution or through The [National Student Clearinghouse](#), if your previous institution is a participant.

- Proof of high school completion, high school equivalency or a college degree conferred is required as part of your enrollment. You may discuss any questions with your Admissions Advisor or Financial Aid Advisor. Your high school transcripts can be sent to fa@herzing.edu.

Acceptable documentation



- ✓ High school diploma or transcript including graduation date
- ✓ General Education Development (GED) certificate
- ✓ State certificate stating you have passed a state-authorized examination recognized as an equivalent to a high school diploma
- ✓ If you are a homeschooled student and state law does not require a completion credential, transcript or equivalent signed by parent or guardian, a list of secondary school courses you have completed and documentation that you have successfully completed secondary school education in a homeschooled setting

DOCUMENTATION AND DEADLINES



DEADLINES

If there are financial aid documents needed, you will receive an email from Herzing in your student email account that directs you to your financial aid site. In your financial aid site, you will see a list of documents to complete. Documents should be completed as quickly as possible to avoid delays. If additional information is needed, Herzing will call, text or email your student (Herzing) email. It is important that you check your email regularly to resolve urgent financial aid matters. Please contact your Financial Aid Advisor if you have any questions or concerns.

VERIFICATION

Some students are selected for a process called verification in which Herzing may need to collect additional documents. If you are selected, you'll receive an email to your Herzing email notifying you. Please make sure you regularly check your email, so we can complete all the required documents and process your financial aid as quickly as possible.

EXIT COUNSELING

[Exit Counseling](#) is required by the federal government for all students who borrow federal student loans while attending Herzing University. Exit counseling must be completed when you change to any of the following statuses:

- Withdraw from or leave the university
- Graduate
- Transfer to another institution
- Dismissed from the university
- Drop below half-time



If you fall into any of the statuses above, Herzing is required to send exit counseling information to your email. The information is designed to help students understand what is required during the exit process and the options for repayment. For more information about exit counseling, please contact your Financial Aid Advisor.

PRIVATE LOANS



- Before applying for an alternative loan, we recommend exhausting all federal and state aid and Herzing grants/scholarships. More information about Herzing University's Alternative Loan Lender List can be found here: [Alternative Student Loans Info Sheet](#)



ALTERNATIVE STUDENT LOANS STUDENT INFO SHEET

ABOUT Alternative Student Loans

- Not federal financial aid.
- May choose any lender. To see Herzing's Alternative Loan Lender List, visit <https://choice.fastproducts.org/FastChoice/home/962100>.
- Each lender determines eligibility criteria.
- Eligibility is generally based on credit worthiness, but may also include other factors.
- May reapply with credit-worthy cosigner if initially denied.
- Check with your lender on how frequently you will need to reapply. Most require a new application every Academic Year (2 semesters).



BEFORE Applying

- ✓ Exhaust all federal aid, state aid and Herzing grants/scholarships. Review potential Herzing grants/scholarships at [Herzing.edu/tuition-financial-aid/types-financial-aid/scholarships-grants](https://choice.fastproducts.org/FastChoice/home/962100). Federal Direct Loan information can be found at <https://faf.ed.gov/dlshs/attachments/DLSubUnsubPLD.pdf>.
- ✓ Visit FASTChoice at <https://choice.fastproducts.org/FastChoice/home/962100> and review benefits and services of each lender. Contact the Financial Aid Office if the lender you would like to use is not presented on the website.
- ✓ Pay attention to interest rates and whether they are fixed (rate doesn't change) or variable (rate may increase or decrease).



TO Apply

- ✓ Choose a lender at <https://choice.fastproducts.org/FastChoice/home/962100> or directly on chosen lender's website.
- ✓ Pop-up blockers may need to be turned off for certain application sites.
- ✓ Make sure to select the Herzing location you are attending.

HERZING
UNIVERSITY
ACCREDITED PRIVATE NONPROFIT

Contact your
FINANCIAL AID ADVISOR
on campus to **Learn More**

(866) 508-0748, option 2
fa@herzing.edu
HERZING.EDU

UNDERSTANDING YOUR RETURN ON INVESTMENT



- Our mission is to educate, support, and empower all students for success in work, learning and engagement in our communities and global society. We understand that your education is an investment, and we strive for affordability. We encourage you to examine the cost of your education at Herzing University, overall educational debt (i.e. student loans) and your expected wage or income after graduation.



PLEASE VISIT THE WEBSITES BELOW TO COMPARE COST OF LIVING,
COLLEGE AFFORDABILITY AND YOUR DESIRED CAREER FIELD:

[College Score Card](#) (undergraduate programs)

[Education Planner](#)

[My Next Move](#)

[College Affordability and Transparency Center](#)

[Living Wage Calculator](#)

FUNDING APPOINTMENT



- The purpose of the funding appointment is to provide you with information about your current financial aid standing and available funds and to review general topics related to financial wellness. This appointment helps ensure you know who to contact for questions about your financial aid and can navigate to your financial aid site throughout your time at Herzing University.

HOW TO PREPARE FOR THIS APPOINTMENT:



Complete the FAFSA if you have not already done so—not completing your FAFSA in time for your appointment could delay your financial aid packaging



Log into your computer. Your Financial Aid Advisor will walk you through important items on your financial aid site during the appointment, so it is important that you are on a computer with internet capability.



Come prepared with any questions, concerns or additional supporting information that you may have. Your Financial Aid Advisor can answer questions, address any concerns you may have about the financial aid process and will aim to make sure your financial aid package supports your current circumstances.

FINANCIAL AID AND ALUMNI SUPPORT CONTACTS



FINANCIAL AID OFFICE

To find contact information for the financial aid office at your campus location, visit our website.



[Herzing.edu/applying-financial-aid](https://herzing.edu/applying-financial-aid)

ALUMNI SUPPORT

If you have questions about your educational debts at any point, the Alumni Support Department can help you navigate your repayment (which also includes delinquency or default). For more information, please contact Alumni Support.



alumnisupport@herzing.edu



866-508-0748 [OPTION 7]

HOW-TO GUIDES



- The how-to guides include step-by-step instructions to help you complete required tasks for your financial aid.

How to Find Institutional and Outside Scholarships

- 1) Institutional scholarships: Herzing University scholarship and grant opportunities can be found on our website: <http://www.herzing.edu/tuition-financial-aid/types-financial-aid/scholarships-grants>. For more information about eligibility, please contact your Financial Aid Advisor.
- 2) Our [Scholarship Search Guide](#) supplies tips and national scholarship websites to support your scholarship search.



How to Complete the FAFSA

- 1) Go to <https://studentaid.gov/>.
- 2) Select “**Start a New FAFSA**”.
- 3) Select “**Enter your FSA ID**”. If you do not already have an FSA ID, select “[Create an FSA ID](#)”. Your FSA ID will act as your electronic signature for your online financial aid applications. If you are a dependent student, your parent will also need an FSA ID. It may take up to three days to validate.
- 4) Herzing University’s school code is **009621**.
- 5) Complete the FAFSA for the current award year with your FSA ID and federal taxes (tax forms from two years ago). If you are married, you will need your spouse’s tax information, and if you are a dependent student, you will need your parent’s tax information.
 - a. Most students can pull income and tax information into the FAFSA using the IRS Data Retrieval Tool. If this option isn’t working for you, you may order a tax return transcript from the IRS to assist you with completing the FAFSA. Please do not send your tax transcript to Herzing unless we request it. You can order your tax transcript online or request by mail at <http://www.irs.gov/Individuals/Order-a-Transcript>

HOW-TO GUIDES



How to Complete Entrance Counseling

- 1) Go to: <https://studentaid.gov/>.
 - 2) Click “**login**” and enter your FSA ID and password. You may be asked to verify your basic demographic info, register a phone number, etc.
 - 3) In the upper right corner under “Complete Aid Process” select “**Complete Entrance Counseling**” the first time you login.
 - 4) Click “**Start**”
 - 5) Enter/Verify your information
 - ☒ School State: WI
 - ☒ School Name: Herzing University. It will be listed under the address of 5218 E. Terrace Drive, Madison, WI 53718 and the DLID of “**G09621**” (if you have the choice to pick your campus, please do so)
 - ☒ Click “**continue**” – list information for two references
 - ☒ Sign and “**submit**”
 - 6) Select Student Type
 - a. You are considered an undergraduate student if you are enrolling in a diploma, associate or bachelor’s program.
 - b. You are considered a graduate student if you are enrolling in a master’s or post master’s program.
 - 7) Read through and answer the Check Point questions for each section and click “**submit**”.
-

How to Complete Your Master Promissory Note

- 1) Go to: <https://studentaid.gov/>.
- 2) Click “**login**” and enter your FSA ID and Password
- 3) In the upper right corner under “Complete Aid Process” select “**Complete Master Promissory Note (MPN)**”.
- 4) Click “**Start**” next to “MPN for Subsidized/Unsubsidized Loans”.
- 5) Select the direct loan you would plan to receive/borrow.
- 6) Enter/verify your information.
 - ☒ School State: WI
 - ☒ School Name: Herzing University. It will be listed under the address of 5218 E. Terrace Drive, Madison, WI 53718 and the DLID of “**G09621**” (if you have the choice to pick your campus, please do so)
 - ☒ Click “**continue**” – list information for two references
 - ☒ Sign and “**submit**”

HOW-TO GUIDES

How to Complete Military Benefits

Herzing University Military Appreciation Grant (HUMAG) 10% Tuition Grant:

- 1) Please supply a copy of your DD214 or certificate of eligibility.

Certificate of Eligibility (COE) for Chapter 33

- 1) Required to certify your enrollment with the VA and to incorporate your military benefits into your funding plan.

If you do not have a copy of your Certificate of Eligibility, please contact:

- General Education VA Hotline: 1-888-442-4551
- Personal Records Hotline: 1-314-801-0800
- VA Education Services: www.gibill.va.gov
- <https://www.ebenefits.va.gov/ebenefits-portal/ebenefits.portal>

How to Sign Your Payment Plan

- 1) Login into your Herzing Student Portal login.herzing.edu.
- 2) Select “Financial Aid”.
- 3) You will be brought to Financial Aid “dashboard” screen where you can see your financial aid package, useful links, documents and communications.
- 4) Click “Documents” on the left-hand menu, and then select the payment plan document that shows “needed -pending student signature”.
- 5) Download the document and progress to the e-signature screen.
- 6) Follow the steps to electronically sign the form.

How to Provide OFFICIAL Transcripts

1) HIGH SCHOOL DIPLOMA

- a. High school diploma or high school transcript including graduation date
- b. General Education Development (GED) Certificate
- c. State certificate stating you passed a state-authorized examination recognized as equivalent to a high school diploma
- d. If you are a homeschooled student and state law does not require a completion credential, a transcript or equivalent signed by parent or guardian, a list of secondary school courses that you completed, and documentation that you successfully completed secondary school education in a homeschooled setting.

Please note that if you do not have a copy of your high school diploma or certificate completion, you will need to contact your previous institution to receive an official copy.

2) ORDER COLLEGE TRANSCRIPTS

Transcripts may be ordered through The National Student Clearinghouse, if your previous institution is a participant.



[ORDER TRANSCRIPTS](#)

If you do not see your college listed on the Clearinghouse website, please contact your previous institution to order your transcripts.