



CLASS OF 2025

**2021-22 FINANCIAL AID PACKAGE
FIRST-YEAR STUDENTS**

Bucknell
UNIVERSITY

Financial Aid

570-577-1331

finaid@bucknell.edu

bucknell.edu/FinancialAid

Dear Student and Parent(s):

On behalf of the Office of Financial Aid at Bucknell University, congratulations on being admitted to one of the finest institutions in the country! A Bucknell education is an investment that leads to success. The mean starting salary for the Class of 2019 was \$60,560 and 95% of the class was employed, in graduate school, both employed and in graduate school, preparing for graduate school or volunteering within nine months after graduation.

Financial aid helps make that success possible. Enclosed you will find details about our financial aid programs and financing options and information about what you need to do next. It is important that you read through this booklet carefully so that you understand your responsibilities for filing and submitting documents. You will need to submit certain documents so that we may perform our verification process and properly credit your aid to your student account. Please be sure to complete your financial aid file by our **May 5** deadline, or we cannot guarantee that aid originally awarded to you will still be available for disbursement.

If your family's financial situation stays relatively the same (e.g., income, assets, number of family members in the household supported by your parents, number of children in the household under age 24 enrolled at least half-time in first undergraduate degree-seeking higher education programs) from year to year, you can expect similar need-based grants each of your four years at Bucknell, as long as you continue to demonstrate financial need, adhere to our application deadlines and maintain satisfactory academic and social standing. If your family's income increases or number in undergraduate college (as described above) decreases, please be aware that your Bucknell Need-Based Grant will decrease.

Our estimate of direct billed costs (tuition, student activity fee, room, board) for the 2021-22 academic year is \$74,450. Please see [page 1](#) for additional details regarding costs.

We suggest you keep copies of all documents in your own file at home. We will try to remind you of future deadlines, but in the end, the responsibility for submitting materials and paying your balance on time is entirely yours. In order to help you estimate your cost, we've included a worksheet in the back of this booklet that might be useful to you.

If you have any questions after you read this booklet, please feel free to visit our website or contact us via phone or email. Our staff members are ready and able to assist you with any questions or concerns you may have. We wish you great success in the remainder of your senior year and look forward to greeting you in the fall!

Sincerely,



Andrea C. A. Leithner Stauffer
Director of Financial Aid

2021 -22 FINANCIAL AID CHECKLIST



If you plan to enroll at Bucknell University:

FILE ONLINE BEFORE MAY 1:

2021-22 FREE APPLICATION FOR FEDERAL STUDENT AID (FAFSA) — File at studentaid.gov before May 1. Please note that the FAFSA information will not change your aid package, but you must satisfy the FAFSA requirement in order to receive federal aid such as Federal Pell Grant, Work-Study and Direct Loans. Be sure to include Bucknell's federal school code of **003238**. For Pennsylvania residents who wish to apply for the Pennsylvania State Grant program, please be aware that the state strictly enforces the May 1 deadline, so you may wish to file by April 15. We do not download the FAFSA information into our system until the end of March, so please know that it will not appear as received until that time.

In addition, when completing your FAFSA, we recommend that you use the “IRS Data Retrieval” option so that your tax information will automatically fill in the appropriate FAFSA questions. If you do not use the “IRS Data Retrieval” process, then federal regulations may require you to order a “tax transcript” from the IRS at a later date, which could delay timely disbursement of financial aid in the fall.

SUBMIT TO BUCKNELL UNIVERSITY'S OFFICE OF FINANCIAL AID BY MAY 5:

After you have submitted your admissions deposit, we will email you with a link so that you can upload your documents to us. **(Please note that we do not participate in the College Board IDOC process.)**

Clearly write the student's name, social security number, Bucknell ID number and Class of 2025 on all pages. **(If your entire financial aid package consists ONLY of the Unsubsidized Federal Direct Loan, please do not send tax and verification documents until we list them as requirements for you at myBucknell, as we may not need them.)**

- **Signed copy of all pages and schedules of parents' FEDERAL 2019 income tax return.**

(Do NOT send state or local returns.) If no return was required to be filed, please indicate such on the 2021-22 Bucknell University Financial Aid Data Form. If your parents did work but did not file a tax return, please send us copies of all W-2 forms for 2019.

- **Copies of all parents' 2019 W-2 forms.**

- **Completed and signed 2021-22 Bucknell University Financial Aid Data Form.**

We will make this form available to you after you have decided to enroll and have submitted your deposit.

We encourage you to upload, mail or fax your documents to our Office of Financial Aid any time before May 5.

COMPLETE ONLINE AFTER MAY 15 (if you wish to borrow):

GO TO [STUDENTAID.GOV](https://studentaid.gov) to complete these requirements below for your Federal Direct Loan. You will need to log in with your FSA ID username and password. After you have signed in, you can then:

- Complete Entrance Counseling.
- Sign your Master Promissory Note (MPN), a legal document in which you promise to repay your loans and any accrued interest and fees.
- Complete the Annual Student Loan Acknowledgement, which will need to be completed each year.
- You will need to actively accept or decline the loan(s) on myBucknell. This access will be available to you mid-June 2021, and we will contact you at a later date with more details.

COMPLETE ONLINE BY JUNE 30:

Student Disclosure Survey — Complete this survey if your financial aid package includes Bucknell Need-Based Grants and/or merit-based scholarships. Please be aware that you will not be able to complete this form until you have received your Bucknell University username and password that you will receive after you have decided to enroll and have submitted your deposit. We will make the survey link available to you after that time. Note: This is not an application for additional aid; rather, we will use the information you provide to connect your existing aid to named endowed or annual funds provided by our generous donors.

Please understand that these named funds do not provide additional aid, but they help fund Bucknell's scholarship program and aid that is already in your financial aid package. They can provide you with networking opportunities when you meet the donors at our Scholarship Day event in the spring, and you can also make valuable connections with other alumni.

GENERAL INFORMATION

on Financial Aid

Welcome to Bucknell University. Your financial aid notification lists the specific programs for which you are eligible. In this booklet, you will find some general information about those programs, along with answers to some of the most frequently asked questions about financial aid.

You do not need to take action to accept your grants and scholarships. You will need to actively accept or decline loan(s) on myBucknell, and we will send you further details on this process over the summer.



HOW WE DETERMINE YOUR FINANCIAL AID ELIGIBILITY

Your aid package is based on Bucknell's determination of your institutional financial need and aid eligibility. We use information from the CSS Profile to calculate your eligibility for federal, state and Bucknell aid programs. These are the primary pieces of information that we review:

- ➔ Parent and student income (*both taxable and untaxed*)
- ➔ Parent and student assets
- ➔ Number of family members supported by your parents
- ➔ Number of children in the household under age 24 simultaneously enrolled at least half time seeking their first undergraduate degree.

In order for us to determine eligibility for Bucknell need-based aid, please understand that we need to know the total financial resources of the family. We require all income and asset information from the parents (or adults who are functioning as parents) who are supporting the family, regardless of gender, legal marital status or whether or not both are biological or adoptive parents. In some cases, parents have not been or cannot be married but wish to apply for financial aid. If your family has integrated their economic resources for at least one year, then we need to know the information of all adults supporting the household, and we will require their tax documents for our institutional verification process.

We determine your Bucknell institutional family contribution and subtract it from the cost of attendance. The result is your calculated institutional financial aid eligibility at Bucknell. Please keep in mind that the Bucknell contribution is different from the federal Expected Family Contribution (EFC) from the FAFSA. This federal EFC is calculated by the federal government according to a formula specified in federal law, and is used to determine eligibility for federal aid. We are not able to meet financial need levels, but we award as much financial aid as we can with a combination of grants, scholarships, loans and work-study from all of the federal, state and institutional aid programs that we offer. (If you are not eligible for need-based aid, you will be awarded an Unsubsidized Federal Direct Loan.) In future years, please be aware that if your family's income increases or number in college (as described above) decreases, your Bucknell Need-Based Grant will decrease.



ESTIMATED COST OF ATTENDANCE

The following items are the estimated direct billed costs for attendance at Bucknell University for the 2021-22 academic year.

\$59,330
TUITION

\$320
STUDENT ACTIVITY FEE

\$9,170
BASIC DOUBLE-ROOM W/AIR

\$5,630
ANYTIME ACCESS MEAL PLAN

ESTIMATED TOTAL COMPREHENSIVE FEE

\$74,450

In addition to these direct billed costs, students should be prepared to meet expenses for books, supplies, personal, travel, etc. A typical amount for these costs ranges from \$2,000 to \$3,000, but yours may vary. Please be aware that if you choose more expensive room and/or board options, you will be responsible for the additional costs.

GENERAL INFORMATION *on Financial Aid*



In the spring, we will review your and your parents' tax and verification documents. Please understand that we are not able to increase your aid during this verification; we will simply verify that you are still eligible for the aid package that was awarded to you.

*It is **very important** to remember that if the actual income on the tax return is higher than what you reported on the CSS Profile, or if your number in college is lower, then your need-based aid eligibility will be reduced, so you will need to be prepared for this situation.*



YOUR FINANCIAL AID NOTIFICATION

- Your financial aid notification includes the aid programs and amounts we are awarding to you. If you indicated any outside awards on the CSS Profile, please look for them on the bottom of the letter. If we did not include them, please let us know. Also be sure to read any special messages at the bottom of the letter.
- “Grants” and “scholarships” (gift aid) are free money and do not have to be paid back. Be sure to pay close attention so you know which ones these are. If you see “need-based,” please be aware that this amount will decrease in future years if your parents’ income increases or if the number of your siblings in undergraduate college decreases. “Merit-based” aid will be automatically renewed as long as you continue to meet the qualifications of the particular program.
- Loan programs are designated with “loan,” and must be paid back with interest. (See Federal Student Loans section for additional details.) We do include a loan expectation in our financial aid packages. If you decide not to borrow to help pay your expenses, that is your decision. However, we do not have other funding to replace loans that you may decline.
- Work-study is designated with “work.” Your earnings will depend on the number of hours you work, so please be aware that you may not actually earn the entire amount on your financial aid notification. Also, do not subtract work-study when estimating your family’s cost, as you do not know exactly how much you might earn. (See Student Employment section for additional details.)
- If you initially choose a room or meal plan but change to a less expensive one at a later date, please know that your financial aid eligibility may decrease as a result.
- We suggest that you review the estimated cost information on page 1, add any personal or travel expenses you may have, and then subtract your financial aid (excluding work-study because you may not earn the entire amount) to determine an estimate of what your family will have to pay. Use the worksheet at the end of this booklet to help you estimate the cost to your family.
- Realistically, you will want to consider what you and your parents will have to pay, not just for one year, but for each of your four years at Bucknell. Remember that if your financial situation and number in undergraduate college (as described earlier) stay about the same for all four years, your financial aid should remain the same. However, please understand that we are unable to cover cost increases from year to year.



**MOST AID PACKAGES
WILL HAVE THREE COMPONENTS**

1

GIFT AID

2

LOANS

3

WORK-
STUDY

APPLYING FOR AID IN FUTURE YEARS

Because your need-based aid eligibility can change from year to year, you will need to reapply for aid each year during your time at Bucknell. Returning students must submit all documents by March 15. (However, you will only need to complete the CSS Profile in the first year you are applying for financial aid.) You can expect a similar need-based aid package each of your four years at Bucknell if:

- Your family’s financial situation stays relatively the same (income, assets, number in the household, number of children in the household under age 24 simultaneously enrolled at least half time seeking their first undergraduate degree). Be sure to be aware that one of the factors that affects need-based aid eligibility the most is the number in college (as described above). If this number decreases, your need-based grant will decrease as well, and we do not want for this to be a surprise to you in a future year. A decrease from two in college to one in college will result in your need-based aid decreasing significantly, but please understand that this amount can vary due to the many variables involved.
- You continue to demonstrate financial aid eligibility as determined by Bucknell’s Office of Financial Aid.
- You adhere to our application deadlines.
- You maintain satisfactory academic and social standing.

BUCKNELL ASSISTANCE

The Bucknell Grant and Scholarship Program is a mix of grants based on financial need and scholarships that are based on merit. This blended approach to awarding institutional funds provides us with the flexibility to appropriately recognize the achievements of the best and brightest students within our applicant pool. The majority are awarded to those students who have institutional need; a limited number of scholarships are available for students who do not have financial need or do not apply for aid.

The Bucknell Need-Based Grant is awarded to students who have institutional need-based financial aid eligibility as calculated by Bucknell University’s Office of Financial Aid. Eligibility can change from year to year if your family’s financial circumstances change (income, assets, number of family members in the household supported by your parents and number of children in the household under age 24 simultaneously enrolled at least half time seeking their first undergraduate degree) or if you do not follow the procedures and deadlines for financial aid renewal.

If a federal or state grant is not on your initial financial aid notification (or if the amount should change) but you become eligible at a later date, please know that your Bucknell aid will be reduced dollar for dollar.



IF FINANCIAL AID RESULTS IN A CREDIT BALANCE ON YOUR STUDENT ACCOUNT, PLEASE BE SURE TO USE THESE FUNDS RESPONSIBLY ON EDUCATION-RELATED EXPENSES SUCH AS LIVING EXPENSES, FOOD AND BOOKS.

GENERAL INFORMATION *on Financial Aid*



YOUR FINANCIAL AID PACKAGE IS YOUR OFFICIAL AWARD FROM THE UNIVERSITY AND IT SUPERSEDES ANY OTHER AWARD INFORMATION.



Merit Scholarships These are awarded to the most qualified candidates within Bucknell's competitive and talented applicant pool. However, please be aware that funds are limited. A number of students may technically qualify, but because of the competitive nature of these programs, not all students can be awarded. Recipients will remain eligible for all four years as long as they complete the requirements for the specific merit program and maintain satisfactory academic standing.



STATE GRANTS

Pennsylvania State Grant Current award maximum is \$4,524 (but this may change depending on the state budget) for Pennsylvania residents who appear to be eligible for this program. In order to apply to the state officially, you must complete the Free Application for Federal Student Aid (FAFSA) by May 1, but we recommend April 15, as the state strictly enforces their deadline. Bucknell is not able to make up these funds if you do not apply on time. **If a Pennsylvania State Grant is not on your initial financial aid notification (or if the amount should change) but you become eligible at a later date, please know that your Bucknell aid will be reduced dollar for dollar.** Students from outside Pennsylvania should check with their state agencies for grant information.



FEDERAL GRANTS

Pell Grant This is a grant provided by the federal government to eligible undergraduate students who demonstrate exceptional financial need. Current award maximum is \$6,345. **If a Pell Grant is not on your initial financial aid notification (or if the amount should change) but you become eligible at a later date, please know that your Bucknell aid will be reduced dollar for dollar.**

Supplemental Education Opportunity Grant (SEOG) This is a grant provided by the federal government to Pell Grant recipients who demonstrate exceptional financial need. Please be aware that our SEOG funding is very limited, so not all Pell recipients will receive it. **If you become SEOG eligible after we receive and review your tax and verification information, please be aware that we will reduce previously awarded Bucknell aid dollar for dollar.**

STUDENT EMPLOYMENT

Federal Work-Study This program provides part-time employment to students to help pay for their educational costs. The program also



encourages students to participate in community service activities.

- Students are paid biweekly and direct deposit information is available to students on *myBucknell*. You may have funds deposited into an account of the financial institution of your choice.
- Federal Work-Study earnings will not be subtracted from your B-bill for the semester since the amount earned will depend on hours worked.
- Except for students in the Presidential Fellows and Community Engagement Programs, students are responsible for securing jobs.
- Job openings are diverse and varied in many different departments across campus. All open positions will be posted in Handshake, where you can read short descriptions and determine which positions interest you the most. These postings will also include directions on how to apply for each position. If you enroll at Bucknell and would like to see job postings, you can use the link in the Resources for Students section of our website, click on Center for Career Advancement and log in to Handshake.
- You may wish to consider a job that is related to your major, or choose a paid community service position with a local agency in Lewisburg. If you are interested in community service, please contact the Office of Civic Engagement at 570-577-3973 or civic-engagement@bucknell.edu.
- Jobs that do not require Federal Work-Study are available as well.
- Employment eligibility, direct deposit and tax withholding information must be completed in Workday before you may begin working. You will have access to Workday via *myBucknell* as soon as you have been hired. These forms are required for all student employees, and include the following:

➡ **Form I-9: Employment Eligibility Verification**

Federal law requires Bucknell to verify your identity and eligibility to work within 3 days of the date of hire. The

following are examples of documents that may be used:

- a current U.S. passport, passport card or permanent residence card; or
- a combination of the following: a valid driver's license, state identification card or student identification card, AND an original Social Security card or U.S. birth certificate; or
- any other combination of permissible documents as described on Form I-9.

All documents must be ORIGINAL and unexpired.

Failure to provide the appropriate forms of identification will result in employment being delayed until the required forms are provided.

- ➡ **Direct Deposit Authorization** Be sure to have your financial institution information, including your personal bank account number and bank routing number.

If you have questions regarding the student employment process at Bucknell University, please visit the Student Employment link in *myBucknell* or contact the Student Employment Office at student.employment@bucknell.edu.



FEDERAL STUDENT LOANS

Subsidized Federal Direct Loan This is a federal need-based loan that is in the student's name. The federal government pays the interest on this loan (subsidizes it) while you are enrolled at least half-time and for the first six months after you leave school. If your loan is in deferment status, the government will also pay the interest during this time. The current fixed interest rate is 2.75%. Please be aware that interest rates are federally regulated and are subject to change. Be sure to borrow only what you need in order to minimize your loan debt.

Unsubsidized Federal Direct Loan This is a federal loan that is in the student's name. It is not based on financial need, so you may borrow it regardless of your need level. You will be charged interest until the loan is paid in full. If you allow interest to accumulate, it will be capitalized and added to the principal. The current fixed interest rate is 2.75%. Please be aware that interest rates are federally regulated and are subject to change. Be sure to borrow only what you need in order to minimize your loan debt.

- Annual combined subsidized and unsubsidized maximums are \$5,500, \$6,500, \$7,500 and \$7,500 in years one, two, three and four of college, respectively. (Subsidized maximums are \$3,500, \$4,500, \$5,500 and \$5,500 each year respectively, and unsubsidized maximums are up to \$2,000 each year.)

GENERAL INFORMATION *on Financial Aid*

- Repayment begins six months after graduation, dropping below half-time or withdrawal, and lasts up to 10 years. These terms are federally regulated and subject to change.
- Federal regulations require two equal disbursements, so you will receive by electronic funds transfer half in the fall and half in the spring. Please keep in mind that funds are not disbursed to students' accounts until after the first day of class each semester.
- The federal government currently deducts a loan fee of 1.057% from each disbursement, so please be aware that actual loan disbursements will be reduced by this amount. For example, if a student borrows \$3,500 for the academic year, this is actually \$1,750 per semester, and the disbursements will be \$1,732 for fall and \$1,732 for spring. These fees are federally regulated and subject to change.
- First-time borrowers must complete Entrance Counseling, Annual Student Loan Acknowledgement and a Master Promissory Note (MPN) before the first disbursement at studentaid.gov. You may also wish to review the section on Financial Awareness Counseling on that website.
- We suggest that you consider making interest-only payments while you are enrolled. Even a small payment of \$25 per month will reduce total repayments later.
- At 2.1%, Bucknell University's average U.S. Department of Education Official FY 2017 Cohort Default Rate on federal student loans is extremely low. This means that 97.9% of Bucknell's students repay these student loans on time. Our rate reflects Bucknell's commitment to encourage students to limit their student loan debt and our graduates' abilities to meet their financial responsibilities. (The cohort default rate is the percentage of borrowers who enter repayment in a fiscal year and default by the end of the next fiscal year. The Department issues default rates according to the fiscal year that borrowers entered repayment.)
- We strongly suggest that you consider specific factors to limit your student loan debt. Your major, your expected first job out of college and your expected beginning salary must be considered for you to make responsible decisions about what you can afford to repay after you graduate. In addition, if you plan to attend graduate or professional school, it is possible you will have to borrow to assist with those educational expenses.
- The average total federal student loan indebtedness over four years of Bucknell's 2020 graduates who borrowed was approximately \$21,000. Some students may choose to borrow more or less depending on what they and their parents decide is reasonable. This just gives you a guideline of what other students have borrowed.
- For information about loan repayment, you may wish to visit studentaid.gov.



Additional FINANCING OPTIONS

Federal Direct Parent Loan for Undergraduate Students (PLUS) This is a non-need-based, credit-worthy loan that a parent may borrow in his or her name to assist with the student's educational costs. A parent may apply for up to the cost of attendance, minus any financial aid already awarded. If a parent wishes to borrow, we suggest waiting until May 15 to apply, as the federal government will have to check their credit a second time if they apply too early. To ensure timely disbursement, please make sure to complete all of the steps by Aug 1. (Parents may apply later if they wish, but this does not give enough time for the fall funds to disburse when classes begin.)

For a parent to borrow PLUS, this is the process that needs to be completed:

1. Student must complete the 2021-22 Free Application for Federal Student Aid (FAFSA). The FAFSA is required every year.
 2. Department of Education PLUS application – the parent borrower must create an account and sign in to complete the application at studentaid.gov. Click on “Apply for a Direct PLUS Loan.” This is required every year you wish to borrow.
 3. PLUS Master Promissory Note (MPN) – the parent borrower must sign in and complete at studentaid.gov. Click on “Complete Loan Agreement (Master Promissory Note)” and then click on “PLUS MPN for Parents.”
 4. Complete the Annual Student Loan Acknowledgement at studentaid.gov. This is required every year you wish to borrow.
- Current fixed interest rate is 5.30%. Please be aware that interest rates are federally regulated and are subject to change.
 - Maximum loan amount for which a parent may apply is financial aid cost of attendance minus any previously awarded financial aid. If you do not indicate a dollar amount, we will process the maximum loan amount for which you are eligible.
 - Flexible repayment terms with up to 10 years to repay, which includes interest-only payments or deferring principal and interest payments while the student is enrolled.
 - Interest may be tax-deductible.
 - No penalty for early repayment or payoff.
 - Provides a built-in insurance for death and disability that applies to both the borrower and the student at no additional cost.
 - Federal regulations require two equal disbursements, so PLUS funds will be applied to the student's Bucknell account by electronic funds transfer, half in the fall and half in the spring.
 - Due to loan fees charged by the federal government, the PLUS disbursement each semester will be 4.228% less than the amounts actually borrowed. This is federally regulated and subject to change.
 - Even though the parent is technically the PLUS borrower, some of our parents have made arrangements with their students to share in the repayment.

We recommend that you and/or your parents apply for the entire 2021-22 academic year at one time (rather than a semester at a time) so that a credit check will only be performed once, as that makes for easier processing.



**AFTER YOU ENROLL,
PLEASE BE SURE TO
CHECK *myBUCKNELL*
FREQUENTLY FOR
UPDATED FINANCIAL
AID INFORMATION.**

Additional FINANCING OPTIONS

If the parent is denied a PLUS loan due to credit reasons, there are several options:

1. Review of credit.
2. The parent may obtain an endorser for the amount requested and then the parent must complete the PLUS MPN, or
3. The first-year student would be eligible for up to an additional \$4,000 in unsubsidized Federal Direct Loan, and must email the Office of Financial Aid at finaid@bucknell.edu with this request.

Please be aware that your student account is YOUR account, and you are responsible for working with your parents to make sure it is paid.



BUCKNELL'S MONTHLY PAYMENT PLAN

- Administered by Nelnet Campus Commerce.
- Budget plan that divides college costs into 10 consecutive monthly interest-free installments.
- Current application fee (subject to change) is \$55.
- Acceptance into the plan begins in April and ends on the fall semester due date.
- **Please note that the first of the 10 payments is due June 1. Enrollment after June 1 will require all back payments immediately.**
- For further information or to apply, you may contact Nelnet Campus Commerce at 800-722-4867 or at bucknell.afford.com. (Non-U.S. citizens may also apply.)



PRIVATE AND ALTERNATIVE LOAN OPTIONS

We understand that financing a college education can be a challenging process. We encourage you to fully utilize the Federal Direct Loan Program, both subsidized and unsubsidized. You may also consider the PLUS and payment plans described in this booklet. If you are still in need of additional options, visit bucknell.edu/TypesOfAid where we offer a comparison tool through ELM Select. The tool allows you to compare available loan products from the private/alternative lenders utilized the most by Bucknell families in the past year. You may also check with your individual state agency to determine if there is an available loan product to meet any borrowing needs you may have. Our Office of Financial Aid will be happy to work with any lender you choose, as you are not limited in any way to any of the lenders shown in the ELM comparison tool. These loans can be from a commercial or state-affiliated lender used to pay up to the cost of attendance, minus any other financial aid already awarded. Private loans usually require the applicant to be creditworthy or have a co-signer, and the interest rates, fees and repayment options can vary. Repayment of interest (and often principal) generally begins immediately, with some lenders offering deferment options while the student is enrolled. Keep in mind that the interest rates for private student educational loans can vary depending upon your credit. If you do consider private loans, please note that different loans have different terms and conditions, interest rates (fixed or variable), etc. Other issues you may want to research may include:

- if the interest rate is capped
- if the interest rate can change
- how often your credit will be checked, because some lenders may only check once in a 30-day period
- if there is built-in life insurance and/or loan forgiveness in the event of permanent disability or death of the student
- if there are loan deferment options
- if there are any additional processing fees
- what the annual loan limits are
- if there is a grace period before repayment begins
- if consolidation is a possibility

If you wish to apply for a private educational loan, we suggest that you apply after May 15, as most credit checks are only good for a limited period of time.

Frequently ASKED QUESTIONS

1) Is my financial aid file complete?

This answer depends on the time of year, as the word “complete” can mean different things at different times. If you decide to enroll, you will need to submit your tax return and verification documents to Bucknell’s Office of Financial Aid by May 5. Also, if you have not completed the Free Application for Federal Student Aid (FAFSA), you must do so by May 1 at the latest. (Please be sure to use the “IRS Data Retrieval” option on the FAFSA.)

2) What happens to my aid if I receive money from an outside source?

Bucknell’s maximum gift aid policy stipulates that the total of any education-related funding from any source (grants, scholarships, awards, tuition benefits, VA benefits and any other funding for education expenses) cannot exceed our published comprehensive cost plus \$1,500. The cost includes tuition, student activity fee, standard double room and Anytime Access Meal Plan. We estimate this cost to be \$74,450 for the 2021-22 academic year, and \$74,450 plus \$1,500 is \$75,950. If this amount is reached, we will reduce any Bucknell aid (need-based and/or merit-based) dollar for dollar. Please be sure to send the Office of Financial Aid copies of any outside funding letters that you receive. If outside organizations remit their funds after your semester bill is due, please be advised that you will incur late fees as a result.

3) How do I accept/decline any aid that was awarded to me?

We assume that you will accept grants and scholarships, so you do not need to do anything to accept them. For acceptance of merit aid, please see your admit letter for details. You will need to actively accept or decline loan(s) in myBucknell, and we will send you further details on this process over the summer. If you should choose not to utilize work-study, please email us at finaid@bucknell.edu.

4) How will I be informed if my financial aid package is revised?

If we have revised your original financial aid package due to verification, additional aid, outside scholarships, etc., please be aware that we will email you at your Bucknell student email account with instructions to check myBucknell for the changes. Please be sure to share this information with your parents.

5) What is the verification process and why do I have to submit tax return documentation for it?

Verification is a federal process to confirm the accuracy of the data you provided to us. Aid changes will result if the actual income on the tax return is substantially higher than what was reported on the CSS Profile, or if there is a decrease in the number of children in the household under age 24 simultaneously enrolled at least half time seeking their first undergraduate degree. In these cases, we will inform you as soon as possible.

6) What does it mean if I am selected for federal verification?

After you complete the FAFSA, you may be notified by the Department of Education that your file was selected for a process called federal verification. For Bucknell’s verification process, we need copies of tax returns, W-2s and the Bucknell University Financial Aid Data Form, but the Department of Education’s verification process is a little different. We encourage you to use the “IRS Data Retrieval” option of the FAFSA so that your tax information will automatically fill in the appropriate FAFSA questions. If you do not use the “IRS Data Retrieval” process, then federal regulations may require you to order a “tax transcript” from the IRS, which could take time and delay timely disbursement of financial aid in the fall. We will inform you if you are selected for verification, and if so, we will tell you exactly what you need to do in order to complete the process.



Frequently ASKED QUESTIONS

7) When do I have to pay my portion of the cost?

In July and December, Bursar Services issues billing statements electronically to students and their authorized users through B-bill, our online billing service. Full payment for each semester is due the first week of August for fall and the first week of January for spring. You will need to check your B-bill information for the exact due dates. B-bill provides a secure, reliable and convenient way to manage your account and pay online. Detailed instructions on B-bill and questions regarding billing statements can be found at bucknell.edu/B-bill. Financial aid is not disbursed to the student account until after the first day of class each semester. If your financial aid file is not complete when you receive your B-bill statement, your financial aid will be rescinded by the Office of Financial Aid, and you may be assessed late fees on the unpaid balance. It is essential that you and your authorized users review and understand your B-bill so as not to delay your enrollment for the semester. For additional payment information, please contact Bursar Services at 570-577-3733 or bursar@bucknell.edu.

8) Where do I receive my 1098-T form for tax reporting purposes?

It may be found on your myBucknell account or you may contact Bursar Services at 570-577-3733 or bursar@bucknell.edu.

9) What happens if my package includes work-study but I feel that I will not have time to work?

Some first-year students feel that they need time to adjust to college life and their studies. If this is the case, then you are not obligated to work. We can assist you by suggesting additional loan programs, as Bucknell funds will not be awarded to replace any work-study funds that you decline.

10) May I request additional aid because of special circumstances?

We will certainly try to consider your special family circumstances. Please document the situation with as many facts and figures as possible in a letter to the Office of Financial Aid. We will review your information and try to assist you.

11) What does my enrollment need to be in order to receive aid?

You must be enrolled full time to be eligible for Bucknell Grants or Scholarships. For federal or state aid, you must be enrolled at least half time.

12) How do named or endowed funds work?

If you are selected for a named endowed or annual fund, please be aware that it will fund a portion of the Bucknell aid that you have already been awarded. Endowed funds are not in addition to previously awarded aid. Funds that are listed in the Bucknell catalog are predominantly need-based and were established by donors for special philanthropic purposes. Your completion of the online Student Disclosure Survey will help us to award these named funds appropriately. Recipients have an opportunity to meet representatives of named scholarship funds at Bucknell's annual Scholarship Day celebration during the spring semester.

13) What happens to my financial aid if I withdraw from school?

The timing of your withdrawal from the University may result in outstanding financial obligations. Until the withdrawal process is completed by the Registrar's Office, no refunds, if applicable, can be initiated. You can find the details of the University's Credit and Refund Policies, including guidance on the return of Federal Student Aid requirements published in the Finances and Financial Aid section of the University catalog. Questions regarding potential financial obligations and refunds should be directed to Bursar Services at 570-577-3733 or bursar@bucknell.edu.

If you are a financial aid recipient, please understand that if you withdraw before 60% of the semester has passed, federal regulations require the Office of Financial Aid to calculate the percentage of the semester you completed and determine whether we must return any of your federal financial aid to the federal government and/or Bucknell financial aid to the University. As a result, it is very possible that you will owe the University a balance because your financial aid eligibility will have changed.

In addition, please be aware that federal loans you have borrowed will go into repayment six months after you drop below half-time enrollment.

If you should return to Bucknell at a later date, please be aware that you must reapply for financial aid each year. Although we cannot make any guarantees, if you are eligible, we will do our best to provide financial aid to you if you should re-enroll in a later semester. Our deadline for returning students is March 15, so please be sure to complete your financial aid file by this date. If you have questions as to what documentation is required, please contact us.



14) Do I have to apply for aid every year?

Yes. In future years, you must submit all documents to reapply for aid by March 15 because your aid eligibility may change depending on family circumstances and changes in cost of attendance. You only have to complete the CSS Profile the first time you apply for aid, but the other documents are still required. We will inform returning students by email of their financial aid notifications in mid-June.

15) Is financial aid guaranteed in future years?

We cannot guarantee need-based aid for future years because your eligibility can change. Our policy is to try to maintain your Bucknell Need-Based Grant at the same level for each of your four years here, while adhering to institutional and federal financial aid policies and regulations regarding financial aid eligibility. It is important to be aware that if your parents' income should increase, or if the number of children in the household under age 24 simultaneously enrolled at least half time seeking their first undergraduate degree decreases, then your need-based grant (and possibly federal aid) eligibility will decrease. We will review your application materials and try to award as much aid as we can. Please know that we are unable to award additional funds to cover tuition increases from year to year. Merit awards will automatically be renewed each year, as long as students meet the specific requirements for each program.

16) What is Satisfactory Academic Progress?

Federal financial aid recipients are required to be in good academic standing and to be achieving Satisfactory Academic Progress toward their degrees. Satisfactory progress for financial aid eligibility is

separate from the University's academic progress policy, and academic progress of financial aid recipients will be reviewed by the Office of Financial Aid at the end of each semester. Students who do not achieve financial aid Satisfactory Academic Progress will be placed on financial aid warning for the upcoming semester, and will be notified of this status in writing. Such a student will be expected to achieve financial aid Satisfactory Academic Progress by the end of the upcoming semester. If the student does so, then federal financial aid may be awarded for the next semester. If the student does not achieve financial aid Satisfactory Academic Progress, then federal financial aid will be suspended for the next semester, and the student will need to secure other sources of funding outside the University. (Please be aware that institutional and state financial aid may be suspended as well.) If a student has exceptional circumstances that affected academic progress, they may submit a written appeal to the Office of Financial Aid and we will review and consult with the appropriate academic dean, if necessary. It is possible that a student may be granted a waiver of the financial aid Satisfactory Academic Progress policy if the situation warrants such consideration due to the student's circumstances. If so, the student will be placed on financial aid probation for the next period of enrollment. However, waivers are not guaranteed and should not be expected. Each student's situation is unique and will be reviewed thoroughly.

17) Is financial aid available for study abroad?

Yes. Through our Global Scholars Grant Program, we have limited need-based funding available for students who indicate interest in studying abroad.

SOME OF THE MOST REQUESTED PHONE NUMBERS FOR OTHER OFFICES ON CAMPUS

Admissions570-577-3000
 Athletics & Recreation.....570-577-1232
 Bursar Services 570-577-3733
 Center for Career Advancement.....570-577-1238
 Civic Engagement.....570-577-3973
 Computer Center570-577-1795

Dining Services.....570-577-1240
 Housing Services 570-577-1195
 Library 570-577-1462
 Operator570-577-2000
 Registrar570-577-1201
 Student Employment.....570-577-3335

ESTIMATE IT Your 2021-22 Bucknell University Costs



This worksheet is designed to help you estimate your cost if you decide to attend Bucknell University. This is NOT a bill, nor an accounting of your actual charges, but is just a way you may choose to list your information.

Estimated Bucknell Comprehensive Fee for 2021-22 <i>(See page 1 of this booklet for breakdown.)</i>	\$74,450
FINANCIAL AID YOU HAVE BEEN AWARDED FOR 2021-22:	
Bucknell Merit Scholarships	\$
Bucknell Need-Based Grant	\$
Federal Pell Grant	\$
Federal SEOG Grant	\$
Pennsylvania State Grant	\$
Other grants/scholarships that have been awarded to you from outside agencies	\$
Federal Direct Loan – Subsidized	\$
Federal Direct Loan – Unsubsidized	\$
Any other aid that you expect to receive	\$
TOTAL AID IN THIS SECTION <i>(Add up all of the amounts you have written above.)</i>	\$
ESTIMATE OF WHAT YOUR FAMILY WILL NEED TO PAY:	
Bucknell Comprehensive Fee of \$74,450 MINUS Total Aid from above section	\$
Add your books/supplies/personal spending estimate (typically \$2,000 - \$3,000 per year)	\$
Add your travel expenses estimate (car and/or air travel to and from Bucknell)	\$
Add other expenses you may have	\$
TOTAL ESTIMATE OF WHAT YOUR FAMILY WILL NEED TO PAY FOR 2021-22	\$
Keep in mind that you should think about your costs for all four years.	
<p>Notes for you to consider:</p> <ol style="list-style-type: none"> 1) Federal Work-study is NOT included on this worksheet since it will not be on your B-bill. 2) Need-Based grants (Bucknell, federal, state) may change each year if your family's income and/or number of degree-seeking undergraduates in college changes. 3) Assume merit-based scholarships will be renewed (per eligibility requirements) each year. 4) If you need information regarding additional financing options, please see pages 7-8 of this booklet. 	



Bucknell UNIVERSITY

Financial Aid

Bucknell University
One Dent Drive
Lewisburg, PA 17837

570-577-1331 / f. 570-577-1481
finaid@bucknell.edu

bucknell.edu/FinancialAid