



Financial Aid Office  
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Baltimore, MD 21202  
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Website: <http://www.peabody.jhu.edu/finaid>

**2009-2010**  
**Returning Graduate Student**

Dear Student:

You were recently e-mailed a 2009-2010 Offer of Financial Aid. It lists federal, state and institutional aid administered through this office for which you were determined to be eligible<sup>1</sup>. Listed below are the instructions and general information regarding the aid program(s).

**All Students:** Please access your financial aid record online at <https://isis.jhu.edu/sswf/> to ACCEPT or DECLINE your award(s).

**PEABODY SCHOLARSHIPS & GRANTS:** Peabody scholarships are awarded based on the merit, talent, financial need of the student and needs of the school for a balanced ensemble. The amount of Peabody Scholarship remains the same throughout a student's program and is renewed each year, provided the student enrolls full-time and maintains satisfactory academic progress.

**GRADUATE ASSISTANTSHIPS:** Assistantships are awarded on a very limited basis to qualified graduate students who are enrolled full-time and have met the application criteria. These awards can cover up to half or the full cost of tuition and will be divided into two parts: a scholarship portion and an earned portion. The scholarship portion is 80% of the total dollar amount and is applied to the student's tuition bill. The earned portion is the remaining 20% of the award which is provided to the student in the form of semi-monthly payroll checks (or direct deposit) through the Peabody Business Office, and is subject to U.S. tax laws.

**FEDERAL SUBSIDIZED OR UNSUBSIDIZED DIRECT LOAN:** The U.S. Department of Education makes these loans, through Peabody, directly to students for educational expenses. Direct Loans can be subsidized (no interest will accrue while the student is in school) or unsubsidized (interest will start to accrue from the time the loan is disbursed). The interest rate is fixed at 6.8% for graduate students. A 0.5% origination fee is deducted from the proceeds of the loan by the U.S. government. Repayment begins 6 months after the student ceases to be enrolled at least half-time.

- **First-time borrowers only** must sign the Master Promissory Note (MPN) electronically and complete a Federal Entrance Counseling interview. Instructions and web addresses for e-signing the MPN and accessing the entrance interview information online are available at <http://www.peabody.jhu.edu/3216>. Funds will not pass to your student account on the scheduled disbursement dates until you have signed the Master Promissory Note.
- If you have received a Federal Direct Student Loan previously through Peabody, you have already signed the MPN and do not need to sign another one.
- All borrowers should save the Disclosure Statement that you will receive from the Department of Education. It is your record of the amount you will borrow for the current year and shows the disbursement dates.

**FEDERAL PERKINS LOAN:** The Federal Perkins Loan program is administered by Peabody and is available to students who demonstrate exceptional financial need. The interest rate is fixed at 5% and does not accrue until the loan goes into repayment, 9 months after the student ceases to be enrolled at least half-time. Award amounts are subject to federal maximum limits and the availability of funds.

At this time, we are unable to offer new Perkins awards to graduate students. Students should consider borrowing from the Federal Direct Loan program or consider Direct Grad PLUS

<sup>1</sup> Only U.S. Citizens and Permanent Residents qualify for Federal and State financial aid programs

**FEDERAL WORK-STUDY (FWS):** Federal Work-Study is a need-based program that provides funds to students through part-time employment as a means to supplement education related expenses. FWS earned at Peabody is not applied to the student's tuition charge; funds are paid to students in a weekly payroll check for hours worked. A list of on campus employers will be available in late August.



**REMINDER** You must be an enrolled student in order to receive Federal Work-Study.

**FEDERAL DIRECT GRADUATE PLUS LOAN:** Federal Direct Graduate PLUS Loans are federally guaranteed loans available to graduate students who have exhausted their eligibility for subsidized and unsubsidized Federal Direct Student Loans. Students may borrow up to the cost of attendance minus any other financial aid. There is no financial need requirement to receive these loans; however, a credit review is required and the student must be enrolled at least half-time. The interest rate is fixed at 7.9% and a 2.5% origination fee is deducted from the proceeds of the loan by the U.S. government. **In addition to accepting this loan in ISIS (or on your signed award notice),** you must also complete and return the Direct Graduate PLUS Request Form to the Office of Financial Aid, available online at <http://www.peabody.jhu.edu/43>.

**SUPPLEMENTAL PRIVATE LOANS:** Some banks and private lenders offer loan programs to students who obtain a credit worthy co-signer. Interest rates are generally variable, and Peabody recommends that students exhaust their eligibility for federal loans before considering private loans. For more information about private loans, including a list of questions to ask a lender and an online loan finder tool, visit [www.peabody.jhu.edu/finaid](http://www.peabody.jhu.edu/finaid).

**TUITION PAYMENT PLAN:** Peabody participates in the TMS (Tuition Management Systems) tuition payment plan. TMS offers an interest free 10 month plan to parents who are U.S. citizens or permanent residents. For more information, contact the Peabody Business Office or visit <http://www.afford.com>.

**REFUNDS:** If your financial aid creates a credit balance (money owed to you) on your student account, you may request a refund from the Peabody Business Office by submitting the Refund Request Form: <http://www.peabody.jhu.edu/data/10/link/2881/pyrefund.pdf> at the beginning of each semester.

## FINANCIAL AID TO DO LIST

**NOTE:** All forms mentioned below can be accessed online at <http://www.peabody.jhu.edu/43>

1. Logon to ISIS to at <https://isis.jhu.edu/sswf/> to ACCEPT or DECLINE your aid.
2. Complete and return the Loan Adjustment Form if you wish to borrow an amount that is different from the amount listed on your offer of financial aid, or simply enter an alternate amount in the Loan Amount Requested field of ISIS.
3. Complete and return the Student Aid Certification Form.
4. If you are a new Direct Loan Borrower, you must sign a master promissory note and complete entrance counseling online. Grad PLUS Borrowers must complete two separate promissory notes, one for Subsidized/Unsubsidized Direct Loans and one for Direct Grad PLUS.
5. If you are receiving an outside or private scholarship, you are required to report the scholarship to our office using the Outside/Private Scholarship Notification Form.
6. Access ISIS to see if there are any other outstanding documents. Some students will be required to submit signed copies of their 2008 Federal Tax Returns as well as the Independent Student Verification Worksheet. **\*\*Aid will not disburse until all requested forms and documents have been turned in to the financial aid office\*\***

## QUESTIONS?

Contact our office at 410-659-8100 x 3023  
or by e-mail at [finaid@peabody.jhu.edu](mailto:finaid@peabody.jhu.edu)

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