

SETON HALL | LAW

UNDERSTANDING YOUR FINANCIAL AID SHOPPING SHEET / FINANCING PLAN

LAW SCHOOL COSTS

The Cost of Attendance is broken down into Direct and Indirect Costs and is intended to cover educationally related expenses for the nine-month academic year. (Fall and Spring semesters.)

- **Direct costs** include tuition and fees for which you are billed, and you pay directly to Seton Hall Law. Students who enroll in the school's health insurance plan will also pay the premium directly to Seton Hall Law.
- **Indirect costs** include an estimate for books and supplies, living expenses, and loan fees. In addition to the standard Cost of Attendance Budget, students may increase their budget for items such as parking, the cost of health insurance, and the one-time purchase of a laptop. Please contact the Financial Aid staff/Office of Enrollment Services.

SCHOLARSHIPS

Scholarships are considered Gift Aid and do not need to be repaid. Seton Hall Merit Scholarships are awarded by the Admissions Office and may not be included in your initial financial aid package, but will be updated in LawNet. Merit scholarships are renewed according to the criteria indicated in your scholarship award letter. *Historically, 75% to 80% of funded students renew scholarships after the first year.*

LOANS

Student loans are forms of financial aid that must be repaid with interest and fees.

LAWNET / PIRATENET

LawNet is the Seton Hall Law student portal where you can view and accept your financial aid package, view and pay your bill, view your class schedule, and register for classes. You will be able to access LawNet after you have submitted your first tuition deposit. You will receive an email with your student ID (also available on your financial aid award letter), and login instructions. You may also find login instructions here: law.shu.edu/technology/portal.cfm.

FINANCIAL AID CHECKLIST- STUDENT LOAN BORROWERS

Please note that your loans may not disburse if all steps are not completed.

1. **Review your Financial Aid.** The initial Award Notice is sent directly to students, but any subsequent changes will be posted directly to your account and may be viewed on LawNet.
2. **Determine how much to borrow.** Determine how much you need for monthly expenses, and then you can determine how much you will need to borrow. How much will you need for rent, parking, food, etc? Add this to the **Net Direct Costs**. You may borrow up to the **Total Net Price**. Please contact us if you need assistance.
3. **Accept your student loans on LawNet.** Log into LawNet to accept your loans and view any outstanding documents (MyInfo tab.) You may accept the full amount or a partial amount. If you wish to adjust your loan amount after you've accepted it on LawNet, you must submit the [Loan Adjustment Form](#).
4. **Complete Entrance Counseling at studentaid.gov.** Required for first-time borrowers at Seton Hall Law. Your loan will not disburse if this step has not been completed.
5. **Direct Unsubsidized Loan Borrowers:** [Complete a loan agreement \(MPN\) for an Unsubsidized Loan at studentaid.gov](#). Required for first-time borrowers at Seton Hall Law. Your loan will not disburse if this step is not completed.
6. **Direct Graduate Plus Loan Borrowers:** [Complete the Direct Plus Application for Graduate/Professional Students at studentaid.gov](#). Select "Apply for a Grad Plus Loan" under Apply for Aid. Direct Plus Loans require credit approval by the Department of Education.
7. **Direct Graduate Plus Loan Borrowers:** [Complete a loan agreement \(MPN\) for a PLUS Loan at studentaid.gov](#). Required for first time borrowers at Seton Hall Law. Your loan will not disburse if this step has not been completed.

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TYPES OF STUDENT LOANS

FEDERAL LOANS

Direct Unsubsidized Loans

The Annual Loan limit for the Direct Unsubsidized Loan is \$20,500 annually. Direct Unsubsidized Loans have a 1.057% origination fee* which is deducted proportionately from each loan disbursement. The interest rate is set by Congress each year. For loans disbursed between 7/1/22 and 6/30/23, the interest rate is fixed at 6.54%. Please check our website for current interest rates. No credit check is required.

*Origination fee subject to change.

Direct Graduate Plus Loans

The amount you may borrow on a Direct Graduate Plus Loan is the Cost of Attendance minus all other estimated financial assistance. Direct Graduate Plus Loans are subject to a credit check. Direct Graduate Plus Loans have a 4.228% origination fee* which is deducted proportionately from each loan disbursement. The interest rate is set by Congress each year. For loans disbursed between 7/1/22 and 6/30/23, the interest rate is fixed at 7.54%. Please check our website for current interest rates.

*Origination fee subject to change.

PRIVATE EDUCATIONAL LOANS are also available as an alternative to the Graduate Plus loan. However, we encourage you to consider all federal student loan options first, which generally offer a variety of student-friendly repayment plans. Learn about the differences between [Federal vs. Private Loans at studentaid.gov/](#). Federal student loans may be eligible for [Federal Public Service Loan Forgiveness \(PSLF\)](#).

MINIMUM NUMBER OF CREDITS

You must be enrolled for at least 5 credits in each of the fall and spring semesters to be eligible for student loans. You must enroll for at least 3 credits in the summer semester (all programs.)

LOAN DISBURSEMENT

Student loans are processed in two equal disbursements, split evenly between the fall and spring semesters. The summer semester has a separate application process. If an excess amount exists after all tuition and fees are paid, a refund will be issued to you.

REPAYING YOUR LOANS/ AVERAGE BORROWING

Federal student loan repayment begins after a six-month grace period after you graduate (or drop below half-time status). The average loan debt for 2022 Seton Hall Law JD graduates was \$120,611. To learn about loan repayment choices and your federal loan monthly payment, [visit studentaid.gov/manage-loans/repayment](#).

TUITION PAYMENT PLANS

You may also choose to pay your tuition and fees in a monthly payment plan. Please check our website for additional details.

EOF STATE GRANT

The New Jersey Educational Opportunity Fund (EOF) provides financial assistance to students who have a background of historical poverty. Students who received NJ EOF grants as undergraduates are given priority consideration for EOF graduate grants. Please email law_financial@shu.edu for application materials.

VETERANS

Seton Hall Law is a proud participant in the Yellow Ribbon Program and is committed to assisting veterans and their dependents to receive their educational benefits. Please forward a copy of your Certificate of Eligibility(COE) from the VA to law_financial@shu.edu.

