

## Financial Aid FAQ

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# Financial Aid FAQ

## Tuition and Billing

### How much do the Business@Pepperdine programs cost?

Tuition is based on the number of credits for which you register. Current tuition rates can be found on the [Business@Pepperdine tuition and financial aid page](#).

### How much is the enrollment deposit, and when is it due?

There is a \$250 nonrefundable enrollment deposit due once admitted.

### Can I use financial aid to cover the deposit?

No, federal student aid cannot be used to pay the deposit.

### Will I be able to view my award package before submitting the deposit?

Once admitted, and if the FAFSA is completed, students can expect to receive their award notification as early as two months prior to the start of the term. Depending on the date of admittance, the student may or may not have the financial aid award information available by the time the deposit is due.

### When will I receive a tuition bill, and when is payment due?

Payment deadlines are listed on the [WaveNet](#) page.

### How do I view my bill?

Students may view their tuition bill via [WaveNet](#).

### What are the accepted forms of payment?

Cash, check, eCheck, and wire transfer are acceptable forms of payment. Pepperdine University does not accept credit cards for payment of tuition and fees. You may contact [Student Accounts](#) for information regarding your tuition bill.

### How does my employer go about paying the school?

Contact [Student Accounts](#) for information regarding employer tuition assistance and company reimbursement.

### Are payment plan options available for online students?

Visit [Student Accounts](#) for information on payment options and due dates.

### What are the consequences if my tuition bill is not paid when classes begin?

It is the student's responsibility to have aid set up prior to the payment due date. If aid has not been processed due to the student's delay, then the student will be charged late fees and will be responsible for paying them.

### If I'm eligible to receive a refund, what is the process?

Refund processing by the Student Accounts Office begins the business day after the Add/Drop period of each session. Once it is processed, it may take up to 10 business days to receive your refund, depending on the method chosen to receive the funds. Should you have additional questions regarding your refund, refer to the [Student Accounts page](#).

**What is the Title IV Authorization?**

Refund checks are not available until the start of the semester. By completing the Title IV Authorization, found in WaveNet, Pepperdine can apply your federal aid to all your charges, such as medical insurance, parking fines, and other miscellaneous charges.

**Who can I contact at Pepperdine for billing and payment questions?**

You may contact [Student Accounts](#) for information regarding billing and payment issues.

## Financial Aid FAQ

### Pepperdine Student Portal

#### **What is the Pepperdine student portal?**

The Pepperdine student portal is [WaveNet](#). Your WaveNet account includes access to academic records, billing, financial aid, direct deposit setup, and more. You will need your Pepperdine ID and password to log in to WaveNet.

# Financial Aid FAQ

## Financial Aid at Pepperdine

### Does Pepperdine offer internal scholarships to online students?

Business@Pepperdine does not offer scholarships or grants for this program.

### Are there Pepperdine-specific supplemental financial aid forms I need to complete?

Pepperdine does not require any school-specific supplemental forms. If you are a new student and are planning to apply for federal student aid, you will need to complete the Free Application for Federal Student Aid ([FAFSA](#)), Entrance Counseling, and the Loan Agreement Master Promissory Note (MPN) on the [Federal Student Aid website](#).

### What federal student aid is available to graduate students?

The types of federal student aid graduate students are eligible to apply for include the Federal Direct Unsubsidized Loan and the Federal Direct Graduate PLUS Loan. [Learn more about the types of federal student aid.](#)

### Why are graduate students not eligible for the Federal Pell Grant or the Federal Direct Subsidized Loan?

The Department of Education awards Federal Pell Grants and Direct Subsidized Loans to eligible undergraduate students who demonstrate financial need and have not yet completed their bachelor's degrees. The Department of Education does not evaluate need or income for loans at the graduate or professional level. Therefore, graduate students are not eligible for the Federal Pell Grant nor the Direct Subsidized Loan.

### Are there academic standards I must meet to continue to receive federal student aid?

Students must maintain [satisfactory academic progress \(SAP\)](#) to continue receiving financial aid.

### What are the minimum number of units required to receive federal student aid?

Students must register at least half time, which is 3 units per term, to receive federal aid.

### How do I determine full-time, part-time, or half-time enrollment in this program?

Full time is at least 6 units.

Part time is below 6 units.

Half time is at least 3 units.

### What are private loans?

Private education loans, also known as alternative loans, are offered by private lenders to help students bridge the gap between the cost of education and the amount the government allows them to borrow in federal loans. Lenders offer private educational loans with different rates, fees, repayment terms, and approval requirements.

### Are private loans offered at Pepperdine?

Private/alternative loans are accepted. Please visit [Pepperdine's site](#) to view a list of private lenders that students can potentially use to assist them with their tuition.

### When will I receive my financial aid award?

Financial aid awards are typically prepared once students are enrolled if a FAFSA is on file for the year.

### **What makes my financial aid file complete?**

Your file is considered complete once the Office of Financial Assistance receives confirmation that the Free Application for Federal Student Aid (FAFSA) has been electronically transmitted to us, as well as any other required documents.

### **How do I know if I am missing documents?**

Admitted students may log on to [WaveNet](#), view the self-service menu, and review the financial aid “To Do List.” Missing information items will be listed there, along with access links to the documents needed to complete your file.

### **How is financial aid offered and disbursed to me?**

Once your file is complete and an award determination has been made, you will receive an email advising you to view your award in WaveNet. You must “Accept” your financial aid and complete the required “To-Do List” items in order for the aid to be disbursed to the account.

### **How do I accept my financial aid award?**

Once admitted, your financial aid award letter will be sent via email with instructions on how to view and accept/decline/adjust your award through the WaveNet student portal.

### **Am I required to accept the full amount that I am offered on my award letter?**

No, you do not have to accept the full amount offered. Students are encouraged to borrow only what is needed. You can choose to accept all, part, or none of your financial aid award.

### **Does my Direct Loan eligibility cover the entire cost of the program?**

Assuming you are eligible for both the Direct Unsubsidized Loan and the Direct Graduate PLUS Loan, the aid will cover the current academic year you are enrolled in.

### **How soon will loans disburse to my student account?**

Federal student loans do not disburse earlier than 10 days prior to the start of classes.

### **Can I use loans to cover additional expenses such as living expenses, books, supplies, etc.?**

[The total cost of attendance \(COA\)](#) for the academic year includes tuition, fees, room and board, personal expenses, and transportation. If there is eligibility for additional loan funds based on the COA, you are able to use those resources to cover books, supplies, and other miscellaneous expenses.

### **Is there an immersion required for this program? If so, will I be able to use the loan funds to cover these expenses?**

Yes, there is at least one [immersion](#) required for the Business@Pepperdine program. If there is a surplus credit from your loans, you may use those funds to cover expenses associated with your immersion.

### **Who can I contact at Pepperdine for financial aid questions?**

If you have any questions about tuition and financial aid at Pepperdine, please contact the [Business@Pepperdine Financial Aid Office](#).

# Financial Aid FAQ

## FAFSA

### What is the FAFSA?

The [Free Application for Federal Student Aid](#) (FAFSA) is the application the Department of Education uses to determine a student's eligibility for federal student aid.

### Where can I find the FAFSA?

The FAFSA is available online at [StudentAid.gov](#). The FAFSA is a free application; you will not be asked to pay.

### What is the Pepperdine FAFSA school code?

The Pepperdine FAFSA school code is 001264.

### Do I need to include my Social Security number (SSN) in my application for admission to be eligible for aid?

Yes, you will need to include your SSN in your application for admission in order for Pepperdine to retrieve your FAFSA from the federal database. If you did not provide your SSN on the application, you may update it via WaveNet.

### Do I need my parents' tax information to complete the FAFSA?

If you are applying for graduate school, you are considered an independent student and do not need to include your parents' information to complete the FAFSA.

### What is the Expected Family Contribution (EFC)?

The Expected Family Contribution (EFC) is a measurement of your ability to contribute toward your educational costs. As a graduate/professional student, your EFC is not a factor in your eligibility for federal student loans.

### When should I complete the FAFSA?

The FAFSA is available every October 1 for the upcoming academic year. New students planning to use federal student aid should complete the FAFSA while applying for admission. Continuing students will need to submit the FAFSA each year they plan to receive federal student aid.

Please reference the information below to determine which FAFSA to complete based on your desired start date:

*Complete the 2019–2020 FAFSA if you plan to start your program in spring 2020 or summer 2020. A renewal of the FAFSA is required every academic year to continue receiving federal student aid. Each academic year starts in fall, and includes spring and summer trimesters.*

### Do I need to complete the FAFSA each year?

Yes. Because eligibility for federal student aid does not carry over from one award year to the next, you will need to complete the FAFSA for each award year for which you are or plan to be a student.

### What constitutes an academic year for federal student aid?

An academic year is the year for which financial aid is used to fund your education. Generally, this is the 12-month period that begins on July 1 of one year and ends on June 30 of the following year.

# Financial Aid FAQ

## Federal Direct Unsubsidized Loan

### What is the Federal Direct Unsubsidized Loan?

The Federal Direct Unsubsidized Loan is a federal loan offered to students to help with the cost of education. The Federal Unsubsidized Loan is not based on income or financial need.

### What criteria is used to determine eligibility for federal student aid?

The Direct Unsubsidized Loan is not based on income. In order to apply for federal student aid, you must:

- Be a U.S. citizen or eligible noncitizen.
- Have a valid Social Security number (SSN).
- Be registered with Selective Service if you're male (you must register between the ages of 18 and 25).
- Be enrolled or accepted for enrollment in an eligible degree program.
- Be enrolled at least half-time in an eligible program.
- Maintain satisfactory academic progress (SAP).
- Not currently be in default on previous federal student loans.
- Not have exceeded the maximum aggregate loan limit.

[Learn more about federal student aid eligibility criteria on the Federal Student Aid website.](#)

### How do I find out if I am near my aggregate loan limit or have defaulted on a federal student loan?

Log in on the [StudentAid.gov homepage](#) to view your federal student loan borrowing history and loan servicer details. Please note that private education loans are not listed on this site. Students in default are not eligible for additional federal loans. Contact your lender for default resolution options.

### What is the aggregate loan limit?

The aggregate loan limit is the total amount that you may borrow in federal student loans for undergraduate and graduate study. In addition to borrowing limitations based on the cost of attendance for the program, students are also limited in terms of lifetime borrowing. The maximum aggregate loan limit for federal loans is \$138,500. This amount does not include PLUS loans, nor private loans.

If the total loan amount you receive over the course of your education reaches the aggregate loan limit, you are not eligible to receive additional loans. However, if you repay some of your loans to bring your outstanding loan debt below the aggregate loan limit, you could then borrow again, up to the amount of your remaining eligibility under the aggregate loan limit. You can learn more about [graduate annual loan limits](#) on the Federal Student Aid website.

### What is the difference between a Direct Unsubsidized Loan and a Direct Subsidized Loan?

Direct Subsidized Loans are available to undergraduate students with financial need. The U.S. Department of Education pays the interest on subsidized loans while students are enrolled in their undergraduate program. The Direct Unsubsidized Loan is available to undergraduate and graduate students and does not require demonstration of financial need. The unsubsidized loan begins accruing interest as soon as funds are disbursed. [Learn more about the difference between unsubsidized and subsidized loans.](#)



### **How much am I eligible for in the Direct Unsubsidized Loan?**

Graduate level students are potentially eligible to receive up to \$20,500 per academic year for the Direct Unsubsidized Loan. [Learn more about graduate annual loan limits.](#)

### **How do I apply for the Direct Unsubsidized Loan?**

To apply for the Direct Unsubsidized Loan, you must complete and submit the [Free Application for Federal Student Aid](#) (FAFSA).

### **What is the current Direct Unsubsidized Loan interest rate?**

The Direct Unsubsidized Loan interest rate is determined on an annual basis. Learn more about [interest rates](#) on the Federal Student Aid website.

### **Are there any additional loan fees for the Direct Unsubsidized Loan?**

There is a loan origination fee that is a percentage of the total loan amount. The loan origination fee is deducted proportionately from each loan disbursement you receive. Information on unsubsidized loan origination fees can be found on the [Interest Rates and Fees page](#) of the Federal Student Aid website.

# Financial Aid FAQ

## Federal Direct Graduate PLUS Loan

### What is the Direct Graduate PLUS Loan?

The Direct Graduate PLUS Loan is a federal loan that graduate or professional degree students can use to help pay education expenses in addition to the Direct Unsubsidized Loan. [Learn about Direct PLUS Loans.](#)

### What is the Direct Graduate PLUS Loan?

Only Direct Subsidized/Direct Unsubsidized Loans (formerly referred to as Stafford Loans) and federal loans made through the Federal Family Education Loan (FFEL) Program count toward your aggregate loan limit.

### What are the eligibility criteria to apply for the Direct Graduate PLUS Loan?

A credit check will be conducted when applying for the Direct Graduate PLUS Loan. In addition to the federal student aid eligibility criteria, applicants cannot have an adverse credit history.

### What are the credit criteria to receive the Direct Graduate PLUS Loan?

One of the eligibility requirements to receive a Graduate PLUS Loan is that you must not have an [adverse credit history](#). A credit check is performed to determine whether a Graduate PLUS Loan applicant meets this requirement.

### How much can I borrow from the Direct Graduate PLUS Loan?

If approved for the Grad PLUS Loan, you can borrow up to the cost of attendance as determined by Pepperdine.

### When can I apply for the Direct Graduate PLUS Loan?

You can apply for the Direct Graduate PLUS Loan within 180 days of the start of your program, or once you are enrolled.

### How do I apply for the Direct Graduate PLUS Loan?

In order to apply for the Direct Graduate PLUS Loan, you must first complete the Free Application for Federal Student Aid (FAFSA). Once you have completed the FAFSA, apply for the Direct Graduate PLUS Loan by completing the credit application on the [Federal Student Aid website](#). If approved, you will also need to complete the Graduate PLUS Loan Agreement Master Promissory Note (MPN).

### What are the next steps if I'm approved for the Direct Graduate PLUS Loan?

If approved, complete the Graduate PLUS Loan Agreement Master Promissory Note (MPN) on the [Federal Student Aid website](#).

### What are my options if I'm denied the Direct Graduate PLUS Loan?

If you are denied the Graduate PLUS loan, you may reapply with an endorser or follow the instructions on the [Department of Education's website](#) to appeal the denial.

### What is the Direct Graduate PLUS Loan current interest rate?

The Direct Graduate PLUS Loan interest rate is determined at the beginning of each academic year, and is available on the Federal Student Aid website's [Interest Rates and Fees page](#).

### **Are there any additional loan fees for the Direct Graduate PLUS Loan?**

There is a loan origination fee that is a percentage of the total loan amount. The loan origination fee is deducted proportionately from each loan disbursement you receive. Information on Direct Graduate PLUS Loan origination fees can be found on the Interest Rates and Fees page of the Federal Student Aid website. [students and does not require demonstration of financial need. The unsubsidized loan begins accruing interest as soon as funds are disbursed. Learn more about the difference between unsubsidized and subsidized loans.](#)

### **How much am I eligible for in the Direct Unsubsidized Loan?**

Graduate level students are potentially eligible to receive up to \$20,500 per academic year for the Direct Unsubsidized Loan. [Learn more about graduate annual loan limits.](#)

### **How do I apply for the Direct Unsubsidized Loan?**

To apply for the Direct Unsubsidized Loan, you must complete and submit the [Free Application for Federal Student Aid \(FAFSA\)](#).

### **What is the current Direct Unsubsidized Loan interest rate?**

The Direct Unsubsidized Loan interest rate is determined on an annual basis. Learn more about [interest rates](#) on the Federal Student Aid website.

### **Are there any additional loan fees for the Direct Unsubsidized Loan?**

There is a loan origination fee that is a percentage of the total loan amount. The loan origination fee is deducted proportionately from each loan disbursement you receive. Information on unsubsidized loan origination fees can be found on the [Interest Rates and Fees page](#) of the Federal Student Aid website.

# Financial Aid FAQ

## Loan Repayment

### **Do I have to repay my student loans while I'm in school?**

You can defer payment on your federal student loans if you are enrolled at least half time. You should be aware that although you can defer payments while you are in school, interest will still accrue on your loan(s).

Your federal student loans will go into repayment six months after you graduate, fall below half-time status, take a leave of absence, or withdraw from the program. Most private loans also have deferred payment options while you are in school; however, you will need to check with your loan servicer.

### **When do I have to repay my loan?**

After you graduate, leave school, or drop below half-time enrollment, you will have a six-month grace period before you are required to begin repayment. During this period, you'll receive repayment information from your loan servicer, and you will be notified of your first payment due date. Payments are usually due monthly. You are not required to pay while in school; however, if you choose to, there is no penalty to prepay. [Learn more about repayment timelines.](#)

### **What are the repayment plan options, and how do I select one?**

The Department of Education (DOE) offers multiple options for repayment. You may visit the DOE website for more information on [loan repayment plans.](#)

### **Is there a repayment calculator or estimator that I can use?**

Yes, visit the [DOE page for repayment calculators.](#)

### **Can I consolidate my graduate loans and my undergraduate loans?**

A Direct Consolidation Loan allows you to consolidate (combine) multiple federal education loans into one loan including both graduate and undergraduate loans. The result is a single monthly payment instead of multiple payments. [Learn more about loan consolidation.](#)

### **Are there any loan forgiveness options available?**

In certain circumstances, a portion of a borrower's federal student loans may be forgiven under the federal government's loan forgiveness program. Please review the Department of Education website for more information on [federal loan forgiveness programs.](#)

# Financial Aid FAQ

## Military Education Benefits

### How do I apply for military education benefits?

To begin the process of applying for eligible military education benefits, visit the [U.S. Department of Veterans Affairs website](#). Questions regarding eligibility should be directed to the VA at 888.442.4551.

### What documents are required to process military education benefits?

Visit [VA.gov](#) to access and manage your VA education benefits. If you are applying for Post-9/11 GI Bill benefits, complete the [Education Benefits Application](#), which generates a request for a Certificate of Eligibility (COE). The COE is mailed to you within six to eight weeks of submitting the application. A copy of the COE must be provided to the Pepperdine VA contacts located in the [Office of the University Registrar](#).

### Will my military benefits cover the entire cost of the program?

Please visit the [GI Bill comparison tool](#) to view what your VA benefits will cover at Pepperdine.

### What are the eligibility factors for the Post-9/11 GI Bill?

You are potentially eligible for this VA-administered program if you have at least 90 days of aggregate active-duty service after September 10, 2001, and are still on active duty, or if you are an honorably discharged veteran or were discharged with a service-connected disability after 30 days. [Learn more about the Post-9/11 GI Bill.](#)

### How is the Post-9/11 GI Bill benefit calculated at Pepperdine?

Learn more on our [Veterans Services page](#).

### What is the deadline to apply for VA education benefits?

Students should apply as soon as possible, before tuition payments are due.

### What are the current rates of benefits, including the Monthly Housing Allowance (MHA)?

The tuition and fee payment rate and the MHA are determined at the beginning of each military academic year on August 1. The current rate table is located on the [Education and Training page of the U.S. Department of Veterans Affairs site](#).

Because Pepperdine is a private university, students who receive Post-9/11 GI Bill benefits are subject to a maximum tuition and fee reimbursement per military academic year (August 1 through July 31). The amount of the national cap changes each year on August 1, and is available to be used from August 1 to July 31 of the following year. When VA benefits are calculated, the amount of this national cap must be expended before Yellow Ribbon Program benefits can be awarded, if applicable.

### What is the Yellow Ribbon Program (YRP)?

The Yellow Ribbon Program allows degree-granting colleges and universities in the United States to voluntarily enter into an agreement with the VA to fund tuition expenses that exceed the annual

national maximum cap per military academic year. Participating institutions choose their contribution amount, and the VA matches that amount and issues payment directly to the school.

Veterans who are utilizing Post-9/11 GI Bill benefits and who are entitled to 100 percent of their benefit may be eligible. For additional information on the Yellow Ribbon Program, visit the [U.S. Department of Veterans Affairs website](#).

**Does Business@Pepperdine participate in the Yellow Ribbon Program (YRP)?**

Yes, the Business@Pepperdine program participates in the Yellow Ribbon Program (YRP). Students who are 100 percent eligible for the Post-9/11 GI Bill will receive those benefits, and if their tuition and related charges exceed that amount, the difference will be covered by Pepperdine and the VA jointly under the provisions of the Yellow Ribbon Program. This ensures that eligible students will have their tuition and related fees covered. Pepperdine is proud to share that we do not have a limit on the number of Yellow Ribbon-eligible students we accept. [Learn more about the Yellow Ribbon Program at Pepperdine.](#)

**Who can I contact at Pepperdine for questions about using military education benefits?**

For questions regarding the use of your military education benefits, [visit the Pepperdine Veterans Services page](#).

# Financial Aid FAQ

## Tax Benefits for Education

### **How do I qualify for a tuition tax credit?**

For details on tax benefits for education, see [IRS Publication 970: Tax Benefits for Education](#), which provides detailed information. Pepperdine is unable to provide tax advice. We urge you to contact your tax advisor or the IRS (at 800.829.1040 or [irs.gov](http://irs.gov)) if you have any questions regarding the HOPE or Lifetime Learning Tax Credits.

### **What is the 1098-T form?**

It is an informational form filed with the Internal Revenue Service to report the amounts billed to you for qualified tuition, related expenses, and other related information. The primary purpose of IRS Form 1098-T is to inform you that we have provided this required information to the IRS.

### **What information is included in the 1098-T form?**

Form 1098-T reports amounts paid for qualified tuition, scholarships, and grants processed in 2018 to students enrolled in courses at Pepperdine for which they received academic credit. The information reported on the 1098-T form helps students evaluate whether they are eligible for an educational tax credit.

### **How do I obtain my 1098-T form?**

Please contact the [Office of Financial Assistance](#) for current instructions on obtaining your 1098-T form.