

## DEFERRED PAYMENT AGREEMENT INSTRUCTIONS

<b>A. Total Tuition and Fees:</b>	Enter the total amount of the term's tuition and fees.
<b>B. Total Housing/M meal Charges:</b>	Enter the total amount of the term's housing, RSA & Insurance Fee and meal plan charges.
<b>C. Total Charges:</b>	Total of lines A + B.
<b>D. Acceptance Deposit:</b>	Enter the amount of any deposit paid upon acceptance.
<b>E. NYS TAP Scholarship Authorized:</b>	Enter the amount of the term's New York State TAP award. <ul style="list-style-type: none"> <li>• Student must be registered/certified full-time (12 credits or more).</li> <li>• Actual award is subject to certification of satisfactory academic standards.</li> <li>• If the award does not appear on your statement, then the award amount must be substantiated with a HESC TAP Certificate listing Hofstra University.</li> <li>• You can verify your TAP award or request duplicate TAP forms at <a href="http://www.hesc.org">www.hesc.org</a>.</li> </ul>
<b>F. Federal Aid:</b>  With the exception of Parent and Graduate PLUS Loans, if you are selected for verification, the required documentation must be submitted and award amounts must be confirmed by the Financial Aid Office before credit can be given.	<p><b>F1. Pell Grant:</b> Enter the amount of the term's Federal Pell Grant. These are awarded to undergraduate students demonstrating need. The amount of the grant is based on a federal need analysis.</p> <p><b>F2. SEOG Grant:</b> Enter the amount of the term's Federal SEOG. Supplemental Educational Opportunity Grants (SEOG) are intended for students with exceptional financial need who are Pell Grant recipients. They are awarded through the Office of Financial Aid from funds provided by the Federal Government and are subject to change based on availability.</p> <p><b>F3. ACG Grant:</b> Enter the amount of the term's Federal ACG Grant. Academic Competitiveness Grants (ACG) are intended for qualified 1<sup>st</sup> and 2<sup>nd</sup> year undergraduate students. Requirements include but are not limited to being Pell eligible, a U.S. citizen who has successfully completed a rigorous secondary school program of study and graduated after January 1, 2006 for first-year students and January 1, 2005 for second-year students.</p> <p><b>F4. SMART Grant:</b> Enter the amount of the term's Federal SMART Grant. National Science and Mathematics Access to Retain Talent Grants (SMART) are intended for qualified 3<sup>rd</sup> and 4<sup>th</sup> year undergraduate students majoring in mathematics, science, technology, engineering or a critical foreign language. Requirements include but are not limited to being Pell eligible, a U.S. citizen, have a minimum G.P.A. of 3.0 and be a full-time student.</p> <p><b>F5. Perkins Loans:</b> Enter the amount of the term's Federal Perkins loan. Your signed Perkins promissory note must be on file with the Financial Aid Office.</p> <p><b>F6. Subsidized Stafford Loans:</b> Enter the amount of the term's Subsidized Stafford Loan. In most cases, the disbursement amount of funds received from your lender for Stafford loans will be minus the 1.5% origination fee. The disbursement amount minus the 1.5% fee is the amount which should be entered on the Deferred Payment Agreement. If the first disbursement of your loan has been cancelled, you must speak to the Financial Aid Office to be repackaged for a new loan.</p> <p><b>F7. Unsubsidized Stafford Loans:</b> Enter the amount of the term's Unsubsidized Stafford Loan. In most cases, the disbursement amount of funds received from your lender for Unsubsidized Stafford loans will be minus the 1.5% origination fee. The disbursement amount minus the 1.5% fee is the amount which should be entered on the Deferred Payment Agreement. If the first disbursement of your loan has been cancelled, you must speak to the Financial Aid Office to be repackaged for a new loan.</p> <p><b>F8. Parent PLUS Loans:</b> Enter the amount of the term's Parent PLUS loan only after an approved notice has been received. PLUS loan credits must be substantiated with a copy of the loan guarantee. In most cases, the disbursement amount of fund received from your lender for PLUS loans will be minus the 3% origination fee. The disbursement amount minus the 3% fee is the amount which should be entered on the Deferred Payment Agreement. Parent PLUS loans are available to parents of dependent undergraduate students to assist with educational expenses.</p> <p><b>F9. Graduate PLUS Loans:</b> Enter the amount of the term's Graduate PLUS loan only after an approval notice has been received. Graduate PLUS loan credits must be substantiated with a copy of the loan guarantee. In most cases, the disbursement amount of funds received from your lender for PLUS loans will be minus the 3% origination fee. The disbursement amount minus the 3% fee is the amount which should be entered on the Deferred Payment Agreement. Graduate PLUS loans are available to graduate students to assist with educational expenses.</p>

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<b>G. Personal And Alternative Loans Authorized:</b>	Enter the disbursement amount of the term's Alternative loan(s). <ul style="list-style-type: none"> <li>Alternative loan credits must be substantiated with a copy of loan guarantee. If the loan period includes two terms (ex. Fall/Spring) and you received the first disbursement, you do not need to attach another copy of the loan approval.</li> <li>If the first disbursement of your loan has been cancelled, you must speak to the Financial Aid Office to be repackaged for a new loan.</li> </ul>
<b>H. Scholarships and Grants:</b>	Enter the amount of any scholarships and/or grants received from Hofstra or an outside agency for the term. Copies of scholarship letters from outside agencies must be on file with the Office of Student Accounts in order to substantiate the credit. Most Hofstra Undergraduate Scholarships and Grants require a minimum registration of 12 credits per semester. Please check the requirements for your individual scholarship.
<b>I. Prior Semester Credit:</b>	Enter the amount of credit on your account from a prior term.
<b>J. Other Documented Aid:</b>	Enter any additional Financial Aid for the term that is not listed above.
<b>K. Total Credits:</b>	Total of lines D through J.
<b>L. Net Amount Due:</b>	Total of line C minus line K.
<b>M. Deferment Requested:</b>	<p>The total deferment amount requested can <b>not</b> be greater than 50% of the amount on line L, not to exceed \$3,500.</p> <p>The amount deferred for the Fall term is due on or before October 15 of the same Fall term; The amount deferred for the Spring term is due on or before March 15 of the same Spring term.</p> <p>Please note that deferred payments not received by these dates are subject to additional Interest Charges as referenced on the Agreement and Late Payment Fees as outlined in the University's Bulletins.</p>
<b>N. Amount Presently Due:</b>	Total of line L minus the amount on line M.
<b>O. Plus: Deferred Payment Fee:</b>	The amount of the deferred payment fee is equal to 2% of Line M, Deferment Requested. Minimum fee due is \$50. This fee is nonrefundable.
<b>P. Total Payment Enclosed:</b>	<p>Enter the sum of line N through line O.</p> <p>This amount must accompany your Deferred Payment Agreement. Payment may be made by cash (in person payments only - please do not mail cash), check, money order, VISA or MasterCard. In addition, payment may be made in the form of an ACH debit (personal checking or savings account) or a credit card on the web via the Hofstra Online Information System or Hofstra University e-Bill System. All checks and money orders should be made payable to "Hofstra University".</p>

### Important Notes:

- TuitionPay Plan participants are not eligible to defer more than the total amount of the TuitionPay Plan contract.
- Accounts not cleared by the established payment due date (Fall- October 15 of the current Fall term and Spring- March 15 of the current Spring term) are subject to additional Interest Charges and Late Payment Fees. Students will be responsible for any Interest Charges referenced in the Agreement and any Late Payment Fees as referenced in the University's Bulletins.
- The student must meet all eligibility requirements for Financial Aid. Please contact the Office of Financial Aid with any questions on eligibility.
- Students are responsible to pay for any increase in all charges reflected on the student's account after the date of this agreement that results from a change in tuition and/or fees, the student's registration status and/or eligibility for Financial Aid.
- Students are responsible for any scholarships, financial aid awards, or loans **not** received.
- Please ensure that you have fully completed and signed the Deferred Payment Agreement and it is returned with payment to the Office of Student Accounts. Incomplete Deferred Payment Agreements will be returned.