



## Awarding Stafford and Graduate PLUS Loans

- 1. Academic Year:** Stafford Loans are subject to an annual limit on the amount a student can borrow. Because The John Marshall Law School offers multiple academic programs that are measured in standard academic terms (i.e., students are awarded academic credit hours, and programs are offered in a scheduled academic calendar), it must elect to award students Stafford and Plus Loans based upon a Scheduled Academic Year or a Borrower-Based Academic Year (BBAY). JMLS uses a BBAY to allow aid to be individualized for each student borrower. A BBAY may begin any time within the scheduled academic year and generally “floats” with the student borrower’s attendance and progress. The academic terms included in the BBAY are those in which the student is enrolled on at least a half-time basis, as defined under the law school policy titled “Eligibility to Receive Financial Aid.”
- 2. When to Complete the FAFSA:** Fall entrants and returning students applying for aid should complete their “Free Application for Federal Student Aid” (FAFSA) before the fall semester. The FAFSA will cover the fall, spring, and summer aid period. Detailed instructions are available on [fafsa.ed.gov](http://fafsa.ed.gov). The FAFSA application is available October 1 for the upcoming academic year. New students who enter in January should complete their FAFSA in October.
- 3. Cost of Attendance:** The Cost of Attendance determines the maximum amount of financial aid a student can receive during an academic year. The Cost of Attendance is recalculated for each award year and is posted on the JMLS website under the Tuition section, which is available at <https://www.jmls.edu/admission/jd/tuition.php>. A student’s Cost of Attendance can be adjusted during the academic year in certain circumstances. Students seeking an increase to their budget should meet with the Executive Director of Financial Aid. JMLS encourages students to prepare a budget and plan to borrow only what they actually need, which is often less than the published Cost of Attendance.
- 4. Order of Awards:** Funds available to a student for education are awarded in a sequence that first applies sources that do not have to be repaid and then uses loans to cover additional costs. Loans are applied in the order most favorable to the student based on the loan terms. In practice, this means that the Law School awards aid in the form of scholarships, grants, and other similar funds typically carrying no or limited repayment obligations. Once those funds are

applied, Stafford Loans are awarded after confirming that the student has not exceeded his or her aggregate loan limit. After Stafford Loans, an eligible student may be awarded a Graduate PLUS loan to cover any remaining difference between the amount of aid and the student's Cost of Attendance.

- 5. Award Acceptance:** Before the start of each academic year, before the summer term, students who have completed the FAFSA will be sent an award email from the Office of Financial Aid with instructions to log eCommons to actively accept or decline the federal loan aid offered to them.

*Administrative policy adopted February 28, 2018; effective immediately.*