

February 2008 LRAP Edition

The Alumni Newsletter from  
the Financial Aid Office  
for LRAP Applicants

Georgetown University  
Law Center

# "News You Can Use"



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## Application Deadline

The next LRAP application deadline is

**THURSDAY, MAY 1<sup>ST</sup>**

**We must receive your complete application on or before this date!**

In the past, applications which were received within a few days after the deadline have been given consideration as though they were received on time. **In order to ensure that we are able to mail promissory notes on time, only applications that are received on or before May 1<sup>st</sup> will be considered on time.**

**A complete application includes both the online application and all additional documents.** If you choose to mail rather than fax your additional documents, please allow sufficient mail time.

**Funding is not guaranteed for any late applications.**

When we receive both your online application and additional documents we will send an email confirmation to you within three business days.

Financial Aid Office/  
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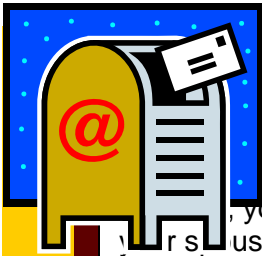
## Renewal Applications

All renewal applicants will be **emailed around April 1, 2008**, which is the date we anticipate the July through December 2008 online application will be ready.

If your email address has changed, be sure to let us know prior to this date.

## Unconsolidated Federal Stafford Loan and GradPLUS Borrowers

When you submit your additional documents remember to include 15 year loan repayment quotes from your lenders for both/either your Unconsolidated Federal Stafford Loan and/or your GradPLUS Loan.



## Reporting Changes

When you enter the LRAP program and sign the Program Compliance Certification and Information Statement, you're **agreeing to notify us in writing and within thirty days of any changes to your (or your spouse's if applicable):**

- Address
- Income
- Employment
- Marital status

Also, please indicate the date on which the change will take or has taken effect. The LRAP Coordinator should always have a way to contact you, via telephone, mail and email if available, to keep you informed of any program changes or updates. In addition, changes to your income, employment or marital status may be causes for recalculation of your LRAP benefits. Participants who follow these guidelines ensure a timely review of future applications and avoid unexpected loss of benefits.

### Federal Interest Rate Cuts

All LRAP recalculations that result in a decrease in award eligibility of less than \$400 are within the LRAP tolerance and no repayment is owed to LRAP. If you are making payments on any education loans which have variable interest rates (Law Access Loans, T.H.E. Private Loans, Bar Loans, etc.) you may notice your monthly payments decrease due to the effect of the federal interest rate cuts on your loans. The change in monthly payment that results from these interest rate fluctuations does not need to be reported as any change will likely be within tolerance and no recalculation is necessary.

### Tax Time

LRAP benefits are loans that are forgiven every six months. These benefits are therefore **not** considered income and need not be included on your 2007 tax return.

If you should receive a 1099 form from Georgetown University please let us know immediately and we will have this error corrected.

## Upcoming Dates to Remember

### Award Notification Letter

If you submit a complete application by the May 1<sup>st</sup> due date, your award notification letter of eligibility will be around May 19<sup>th</sup>.

### Disbursement Check Mailings

If we receive a signed and complete promissory note and other necessary documents by the due date indicated on the promissory note, your LRAP check will be mailed mid-June from main campus Student Accounts.

*Late application disbursement checks and additional award disbursement checks may be disbursed at alternate times throughout the year.*

### Faxing Us

In order to ensure that your additional documents and any other correspondence you submit via fax reaches us in a timely manner please use the following toll free fax number:

**LRAP Fax: 1-866-316-2950**

This fax is dedicated to LRAP and is checked periodically throughout the day on a daily basis.

### Noteworthy News

Do you have any news you want to share with the LRAP community?

Send your news or information to us by email:  
lawrap@law.georgetown.edu