

September 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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## LRAP Application Deadline

**THE NEXT DEADLINE IS MONDAY, NOVEMBER 3RD**

**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 November 3<sup>rd</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 your application we will send an email confirmation to you within three business days.

## Financial Aid Office/ LRAP Committee

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finaid/lrap/](http://www.law.georgetown.edu/finaid/lrap/)

## Renewal Applications

All renewal applicants will be **emailed around October 1, 2008**, which is the date we anticipate the January through June 2009 online application to be ready.

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

## Online Applications No Longer Include Pre-Populated Data

Due to inconsistency in loan amounts on the online application and the paper loan documentation, we no longer pre-populate data from previous online applications. Because it is extremely important that we process LRAP awards in a timely manner, we try to avoid conflicting data that may

## Save the Trees!

If you choose to fax rather than mail your additional documents (Employer Certification Form, loan documentation and, for new applicants, job description on employee letterhead), please do not mail a duplicate copy. Duplicate copies are shredded as we do not have storage space to keep them.

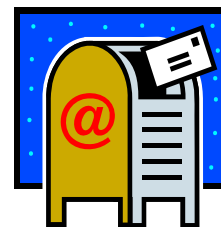
## LRAP Awards Are Tax Free!!

The awards that GULC issues to LRAP participants are tax-free and should never be considered additional income. If you ever receive any documentation from the Internal Revenue Service stating that you must pay tax on LRAP funding, be sure to contact our office immediately. We will send you a copy of the 1099-MISC form for the tax year in question, and you should immediately forward it to the IRS along with the Response Form.

## Reporting Changes

When you enter the LRAP program and sign the Program Compliance Certification and Information Release, 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.

## Upcoming Dates to Remember

### Award Notification Letter

If you submit a complete application by the November 3<sup>rd</sup> due date, your award notification letter of eligibility will be sent on the Wednesday before Thanksgiving.

### 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-December from main campus Student Accounts.

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

## Tier Updates for the Following Cities:

Houston, TX – Tier II  
Minneapolis/St. Paul, MN – Tier II  
Portland, OR – Tier II  
Richmond, VA – Tier II  
Sacramento, CA – Tier II  
Detroit/AnnArbor/Flint, MI – Tier III  
**All other cities will remain in their same tiers as 2008**

## Standard Maintenance Allowances (SMAs) and Childcare Cost Deduction

Effective November 1, 2008 the SMAs are as follows:

Tier I	\$46,700
Tier II	\$43,600
Tier III	\$40,700

Childcare Cost Deduction = \$7,000/child or dependant (including non-working spouses)

## Public Service Forgiveness

The **College Cost Reduction and Access Act of 2007** is a program that will forgive remaining federal student loan debt after 10 years of qualifying loan repayments and full-time public service employment. The borrower must have made 120 payments as a part of the Direct Loan Program in order to receive this benefit. Once those payments have been made, the remaining interest and principal will be forgiven.

Borrowers who have federal loans held by a private lender will have to consolidate into Direct Lending in order to qualify for this program. If you would like to consolidate with the Direct Loan program, please call **1-800-557-7392**. Once you have consolidated with Direct Loans, you must contact Direct Loan Servicing at **1-800-848-0979** to be considered for the loan forgiveness program. Detailed requirements are expected to be finalized by November 2008. **Please Note: The LRAP calculation could change once regulations are finalized for those participants who decide to join this program. We will send out further details as soon as they are available.**

Some other resources for information regarding this program can be found on the following websites:

Income Based Repayment Information  
U.S. Department of Education  
Student Borrower Assistance  
Finaid.org – Public Service Loan Forgiveness Information

[www.IBInfo.org](http://www.IBInfo.org)  
[www.fsa.ed.gov](http://www.fsa.ed.gov)  
[www.studentloanborrowerassistance.org](http://www.studentloanborrowerassistance.org)  
[www.finaid.org/loans/publicservice.phtml](http://www.finaid.org/loans/publicservice.phtml)