

Communicating Financial Aid and Affordability to Admitted Students 10.29.2015

Chandra Owen and W. Kent Barnds

Please find a list below of additional resources from the “*Communicating Financial Aid and Affordability to Admitted Students*” webcast. These resources serve to provide you with a swath of examples of effective financial aid communication from the presenters’ institutions (Augustana College and Michigan State University) from which you may draw inspiration and new ideas to improve your own pieces. If you wish to print only certain resources, you may click their respective links to jump directly to them in the packet.

Pre-Webcast Resources

1. [Michigan State University Dependency Override Letter](#) – Page 2
2. [Michigan State University Non-Resident Sample Award Letter](#) – Pages 3-6
3. [Michigan State University Award Letter—Law School](#) – Page 7
4. [Augustana “Putting the Pieces Together” Brochure](#) – Pages 8-9
5. [Augustana Award Notification Letter and Cost/Payment Worksheet](#) – Pages 10-11
6. [Augustana College Costs Sheet](#) – Page 12
7. [Augustana Enrollment Checklist](#) – Page 13
8. [Augustana Financial Aid Terms and Conditions](#) – Pages 14-15
9. [Augustana Direct PLUS Loan FAQ](#) – Pages 16-17
10. [Augustana Federal Direct Loan FAQ](#) – Page 18
11. [Augustana Housing and Meals Cost Sheet](#) – Page 19
12. [Augustana Financial Aid Info Form, Early Decision](#) – Pages 20-22
13. [Augustana Student Employment Info Sheet](#) – Page 23
14. [Augustana 2015 Financial Aid Brochure](#) – Pages 24-30
15. [Financial Aid Quiz \(Augustana\)](#) – Pages 31-34

MICHIGAN STATE UNIVERSITY

October 2, 2015

PID:

Dear :

The Michigan State University Office of Financial Aid has received the results of your 2015-2016 Free Application for Federal Student Aid (FAFSA). Review of the FAFSA data has determined that additional information is necessary to continue processing your application for financial aid.

Preliminary review of your family situation indicates that you may qualify for **independent status** due to special circumstances. Specific documentation is required in order for us to make this determination. If you believe that no parental relationship presently exists between you and your parents, and that it would be inappropriate to require parents' financial information, please provide documentation as listed below.

1. A written, signed statement from you describing in detail the nature of your relationship with your parents.
2. Written, signed statements from TWO neutral third parties, e.g., a doctor, clergy, high school counselor, social worker, etc. describing their understanding of your family relationship. **These statements must be on official stationary or they must be notarized.** These parties must provide the same type of information that you present in your letter, but from their perspective.



Office of Financial Aid

Student Services Bldg.
556 East Circle Drive
Room 252
East Lansing, MI 48824

517-353-5940
Fax: 517-432-1155
finaid@msu.edu
www.finaid.msu.edu

NOTE: If a neutral third party cannot attest to the situation, the third parties could be others who are not involved, e.g., aunt, uncle, grandparent, family friend, etc. **Signed statements from family members and family friends must be notarized and annotated with the relationship to the student.**

Our office keeps all documents in strictest confidentiality.

All correspondence and forms submitted to the Office of Financial Aid should include your name, PID and local address.

Note: Awarding of financial aid is contingent upon the availability of funds.



MICHIGAN STATE UNIVERSITY

2015-2016 FINANCIAL AID AWARD LETTER

Prepared for
Michaela [REDACTED]
Class of 2019

Michaela,

On behalf of the faculty, staff, students, and alumni of Michigan State University, **welcome to TEAM MSU!**

We are truly excited about your arrival on campus this fall and look forward to helping you achieve success as part of the Spartan family. Since 1855, Michigan State has been a diverse and distinct community of innovative thinkers and leaders. We are proud of the fact that MSU's campus comprises a unique fabric of backgrounds, opinions, ideas, and individuals.

From the first day, students have been expected to play an active role in this community and help advance MSU's core values of quality, inclusion, and connectivity. While the Spartan experience is individually unique, each of our worldviews, ideals, and backgrounds adds to the Spartan ethos. The richness of the Spartan experience, the success of our institution, and MSU's enduring legacy are all dependent upon each of us.

I hope you seize the opportunity to join TEAM MSU. We look forward to seeing you on campus this fall!

Sincerely,

Lou Anna K. Simon
President

YOUR SPARTAN EDUCATION OFFERS A FUTURE OF

EPIC POSSIBILITIES

**YOUR SELECTED COLLEGE:
NURSING**

93% POST-GRADUATION JOB PLACEMENT PERCENTAGE*

AVERAGE STARTING SALARY:

\$48,000 - \$55,000

*Info may not be specific to your college/major.

MSU is rated among the BEST COLLEGES FOR YOUR MONEY by *Money* magazine.



FINANCING YOUR EDUCATION

Monthly Gross Wages
Earning \$55,000 Annually

\$4,583

Average Monthly
Student Loan Payment*

\$272

*Based on average undergrad loan indebtedness.

OPTIONS TO FINANCE YOUR EDUCATION

Based on 4 Years of Enrollment



GRANTS & SCHOLARSHIPS:
\$40,008



**STUDENT EMPLOYMENT/
WORK-STUDY:**
\$12,000



STUDENT LOANS:
\$27,000



FAMILY INVESTMENT:
\$108,480

FINANCING THE FAMILY INVESTMENT

Based on borrowing \$108,480



FAMILY SAVINGS

+



**PARENT PLUS LOANS,
PRIVATE, OR
ALTERNATIVE LOANS**

=



**MONTHLY PARENT PLUS
LOAN PAYMENT**
\$1,226

QUESTIONS?

GET ANSWERS TO
FREQUENTLY ASKED
QUESTIONS at

finaid.msu.edu/faq.asp

Email: finaid@msu.edu

Phone: 517.353.5940

MICHAELA,

YOUR 2015-2016 FINANCIAL AID AWARD

COST OF ATTENDANCE

Tuition and Fees (15 credits per semester)	\$35,544
Room and Board	\$9,154
Total Direct Costs	\$44,698
Books and Supplies	\$1,060
Estimated Other Indirect Costs	\$2,672
COST OF ATTENDANCE	\$48,430

GRANTS AND SCHOLARSHIPS

University Scholars Awd	\$8,000
Orange County Alumni Clb	\$500
Red Cedar Scholarship	\$3,000
FED Pell Grant	\$5,730
FED Supp Ed Opp Grant	\$1,000
TOTAL GIFT AID	\$18,230

STUDENT LOANS

FED Perkins Loan	\$1,000
FED Direct Subsidized Ln	\$3,500
FED Direct Unsub Loan	\$2,000
TOTAL LOANS	\$6,500

STUDENT EMPLOYMENT

FED College Work Study	\$2,500
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ESTIMATED REMAINING NET COST **\$21,200**

OPTIONS FOR FINANCING REMAINING NET COST

- STUDENT EMPLOYMENT
AVERAGE STUDENT EARNINGS: \$3,000
- FEDERAL PARENT PLUS LOAN
www.finaid.msu.edu/plus.asp
- SAVINGS/529 PLANS
www.finaid.msu.edu/saveplan.asp
- PRIVATE ALTERNATIVE LOANS
www.finaid.msu.edu/altloans.asp

This will be the only paper award letter sent to your residence. Visit stuinfo.msu.edu to view any changes or updates to your financial aid. Please review the MSU Office of Financial Aid Terms and Conditions at www.finaid.msu.edu/terms.asp.

TO CONFIRM YOUR ENROLLMENT

1. **Log in** to your online student portal at beaspartan.msu.edu to locate your Personal Identification (PID) number and receive your Personal Access Number (PAN).
2. **Use your PID and PAN** to set up your MSU NetID and email account at tech.msu.edu/new-students.
3. **Submit your \$250 Advanced Enrollment Deposit** and select a date to attend an Academic Orientation Program online at admissions.msu.edu/aop.asp prior to May 1.
4. **Complete your Housing Selection** form online at liveon.msu.edu.

Once you have your MSU NetID, you can accept your financial aid offer by visiting stuinfo.msu.edu and clicking "Financial Aid (Check Your Aid)."

WELCOME TO THE NEIGHBORHOOD: RESIDENTIAL LIFE AT MSU

MSU has one of the largest on-campus housing operations in the country, with 27 residence halls and two apartment complexes —but you'll feel right at home as you settle into one of our five unique MSU Neighborhoods.



Each Neighborhood provides world-class academic, health and wellness, intercultural, residence education, and other critical student support services through Engagement Centers located right at the doorstep of your on-campus home. Renovated dining halls and retail locations offer comfortable settings for you to dine, study, and socialize.

At MSU, you'll experience all the benefits of living and learning at a major university, plus the small-college atmosphere that fosters friendships, involvement, and a sense of community.

 **LEARN MORE AT:**
liveon.msu.edu and eatatstate.com

ENHANCE YOUR EDUCATION STUDY ABROAD

275 PROGRAMS
60 COUNTRIES

studyabroad.isp.msu.edu



MSU OFFERS AN AWARD-WINNING DINING EXPERIENCE

eatatstate.com





"I love being part of the Spartan family. Choosing to come to MSU was one of the best decisions I've ever made."

— Kristina Fernetto,
Sophomore, Lisle, Illinois



MICHIGAN STATE UNIVERSITY

Hannah Administration Building
426 Auditorium Road, Room 250
East Lansing, MI 48824

ACT NOW!
YOUR HOUSING SELECTION DEADLINE IS MARCH 31
Complete online at:
login.msu.edu



INSIDE:
YOUR FINANCIAL AID AWARDS
GRANTS & SCHOLARSHIPS
RESIDENCE HALL INFORMATION
STUDY ABROAD
NEXT STEPS

#BeASpartan www.MSU.edu

September 21, 2015

Dear [REDACTED],

Your award package below is based on your 2015-2016 FAFSA and is effective as of the date of this letter. Additional information may be required from you and if so we will notify you through your MSU email account. We will also notify you if your financial aid is revised at any time. Awards are subject to revision based on funding, federal, state and institutional regulations, changes in your enrollment or financial need, or the receipt of other awards.

Your estimated cost of attendance is \$44,381. This includes tuition, fees, housing, food, books, and modest personal spending. MSU COL bills you directly for tuition and fees, and for room and board if you live on campus. MSU COL does not bill you for books, supplies, or personal items. If the financial aid disbursed to you exceeds your MSU COL-billed expenses, you will receive a refund which you should use to pay those other expenses. Detailed budget information may be obtained at www.law.msu.edu/finaid/costs.html

While your budget is an estimate of costs, you can find specific MSU COL-billed charges in StuInfo if you are enrolled and your ebill has been produced. You can also use the tuition calculator at www.law.msu.edu/acctg/calculator.php to help you estimate your tuition charges. The calculator is especially helpful to you in estimating your costs before your ebill is produced.

Award	Award Program	Fall 15	Spring 16	Summer 16	Total
Scholarships and Grants					
DTRH	Trustee Scholarship	\$8,821	\$8,821		\$17,642
Loans					
LP21	FED Direct Grad PLUS Ln	\$3,054			\$3,054
LU21	FED Direct Unsub Loan	\$10,250	\$9,464		\$19,714
Employment					
DCWS	LAW FED College WrkStudy	\$1,920	\$1,920		\$3,840
TOTAL		\$24,045	\$20,205		\$44,250

Examples of Payment Options

Augustana has a three-term calendar. Families are billed one-third of their year's net cost each term. Here are two examples of how families could pay college costs:

THE JOHNSON FAMILY will pay a total of \$18,000 for tuition, fees, housing and meals for the 2015-16 academic year. The balance of \$18,000 is after all grants, scholarships and federal student loans have been applied to the student's charges. They will pay \$6,000 for each of the three terms. The student plans to work on campus and use those earnings to help cover book and general miscellaneous expenses.

Examples of how the Johnsons could pay the \$18,000 include:

Example One Three payments to the college (August/November/February):

\$5,000 per term (from parent income/savings)	\$15,000
\$1,000 per term (from student income/savings)	\$3,000
Total payments	\$18,000

Example Two 10 monthly payments using Tuition Management Systems (TMS),

Parent PLUS loan and student income/savings:

\$800 payment to TMS for 10 months	\$8,000
\$9,000 parent PLUS loan (net)	\$9,000
\$333 per term (from student income/savings)	\$1,000
Total payments	\$18,000

THE SMITH FAMILY will pay the college a total of \$9,000 for tuition, fees, housing and meals for the 2015-16 academic year. The balance of \$9,000 is after all grants, scholarships, and federal student loans have been applied to the student's charges. They will pay \$3,000 for each of the three terms. The student plans to work on campus and use those earnings to help cover book and general miscellaneous expenses.

Examples of how the Smiths could pay the \$9,000 include:

Example One 10 monthly payments using Tuition Management Systems (TMS),

private student loan and student savings:

\$400 payment to TMS for 10 months	\$4,000
\$3,500 Private student loan	\$3,500
\$500 per term (from student savings)	\$1,500
Total payments	\$9,000

Example Two Combination of all payment options:

\$666 per term direct payment (from parent savings)	\$2,000
\$150 payment to TMS for 10 months	\$1,500
\$3,000 Parent PLUS loan (net)	\$3,000
\$2,500 Private student loan	\$2,500
Total payments	\$9,000

Lenders used by Augustana students over the past three years

LENDER	LOAN	PHONE NUMBER	WEBSITE
Baxter Credit Union	Baxter Credit Union Student Loan	(866) 614-7815	bcu.org/StudentLoans.aspx
Boeing Employees Credit Union	Boeing Employees CU Student Loan	(866) 253-5967	becu.org/
CEFCU	CEFCU Private Student Loan	(800) 858-3400	cefcu.com/loans/private-student-loan
Charter One	Tru Fit Student Loan	(800) 721-3969	charterone.com/trufitstudentloan
Citizens Bank	Citizens Bank TruFit Student Loan	(800) 708-6684	citizensbank.com/
Commerce Bank	Sallie Mae Short Option Loan	(800) 666-3910	www.commercebank.com
cuStudentLoans	EdAccess Private Student Loan	(888) 549-9050	custudentloans.org
Denver Community Credit Union	Student Choice Private Loan	(877) 639-7871	denvercommunity.studentchoice.org
Discover	Discover Student Loan	(877) 728-3030	discoverstudentloans.com
Fifth Third Bank	Smart Option Student Loan	(800) 222-7192	web.53educationlending.com/private.asp
IH Mississippi Valley Credit Union	IH Mississippi Vally CU Private Ed Loan	(877) 344-6085	ihmvcu.studentchoice.org/
International Harvester Employees CU	Intl Harvester ECU PELOC	(800) 576-IHCU	ihecuc.com
Iowa Student Loan	IA Partner Alternative Loan	(800) 243-7552	studentloan.org/
Motorola Credit Union	Credit Union Student Choice Loan	(877) 270-6392	mecunet.org
Northwest Federal Credit Union	Northwest FCU Private Education Loan	(866) 709-8901	nwfcu.org
National Education	Smart Option Student Loan	(800) 345-4325	NationalEd.net
PNC Bank	PNC Solution Loan	(800) 762-1001	pnconcampus.com
RBS Citizens	Citizens Bank TruFit Student Loan	(800) 708-6684	citizensbank.com/
Minnesota Office of Higher Education	Student Educational Loan Fund (SELF) Loan	(888) 295-0713	ohe.state.mn.us/self/self.cfm
Motorola Employees Credit Union	Motorola Employees CU Priv. Ed. Ln.	(800) 644-2067	mecu.studentchoice.org
Rock Valley Credit Union	Credit Union Student Choice Loan	(877) 639-7607	rvfcu.studentchoice.org
Sallie Mae	Smart Option Student Loan	(888) 2-SALLIE [(888) 272-5543]	salliemae.com/augustana
Suntrust	Academic Answers Private Student Loan	(866) 763-6350	academicanswers.suntrustededucation.com
Union Federal Savings Bank	Union Federal Private Student Loan	(866) 513-8445	unionfederalstudentloans.com
Wells Fargo	Wells Fargo Collegiate Loan	(877) 437-3029/(800) 378-5526	wellsfargo.com/student
Wright Patt Credit Union	Credit Union Student Choice Loan	(800) 762-0047	wpcu.coop

Augustana College does not promote, recommend or endorse any lender noted above. The college does not have a preferred lender list and has not entered into a preferred lender arrangement with any lender. The chart above consists of a list of all lenders who have made private/alternative loans to Augustana students over the past three years. Augustana College will process private/alternative loans through any lender of your choice; **you are not limited to the lenders listed above.**

Please note: Lenders who made private/alternative loans, but no longer provide a private loan option, have been removed from this list.

Augustana College strongly encourages students to take advantage of all Federal Direct Loan options before pursuing a private/alternative loan due to the fixed interest rates and borrower benefits associated with Federal Direct Loans. Students deciding to obtain a private/alternative loan are encouraged to spend time researching the various options available. Interest rates, terms, fees, benefits to borrowers and repayment schedules can vary greatly among private loans and often are determined by a student's credit rating and whether or not he or she has a co-signer. Augustana will be notified of loan certification once the loan application is complete with the lender.

Here are a few items to consider when choosing a private/alternative loan:

- 1) What is the current interest rate of the loan, the highest potential interest rate and how often is the rate adjusted?
- 2) What fees are associated with the loan?
- 3) What is the repayment schedule for the loan and are there penalties for early repayment?

Although the interest rate is an important factor, we advise you to consider the entire list of borrower benefits when choosing a lender.

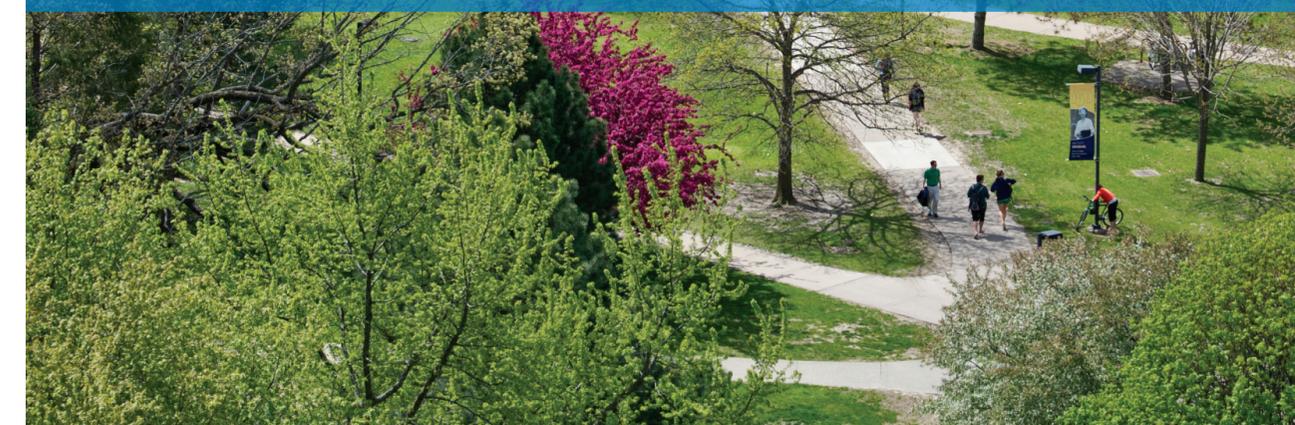
Augustana College

Augustana College
Office of Financial Assistance
639 38th Street, Rock Island, Illinois
www.augustana.edu



Putting the Financial Pieces Together

OPTIONS FOR PAYING TUITION AT AUGUSTANA COLLEGE



Putting the Financial Pieces Together

You've discovered that through a combination of scholarships, grants or loans, financing an Augustana education is not out of the question. You have received your Award Notification and remaining net cost from Augustana. Yet you may still wonder: How can I best manage my balance? What are my payment options? Recognizing that each family's financial needs and capabilities are different, Augustana offers a number of options to help you manage your college payments.

For many families, a combination of savings and current income will cover the remaining net costs. Other families may look to a combination of loans and the monthly payment plan. We encourage your family to discuss the options that suit you best. With a well-planned payment strategy, you'll be better prepared to begin the academic year.

This brochure has information about college costs and options for paying costs at Augustana, plus examples. If you have any questions, please contact Augustana's Business Office or the Office of Financial Assistance. We're happy to assist you in planning for your college education.

Office of Financial Assistance (309) 794-7207

Business Office (309) 794-7354

Costs

The direct cost for resident students to attend Augustana College for the 2015-16 academic year—before financial assistance is applied—is \$48,212. The total cost includes both direct costs (tuition and fees, housing and meals) and indirect costs (books, supplies, transportation and personal expenses).

2015-16 costs for full-time resident students

Tuition and fees \$38,466

Housing (standard double) *4,932

Meals (on-campus plan) *4,814

Total direct cost \$48,212

Estimated other costs (indirect costs)

Books/supplies **\$1,000

Transportation \$400

Personal expenses \$800

Total indirect costs \$2,200

Total cost to attend \$50,412

Additional music fees

First half-hour lesson (one credit): \$252

Each additional half-hour lesson (one credit): \$159

One credit: \$252

Two credits: \$411

Three credits: \$570

Four credits: \$729

* Duane R. Swanson Commons is \$5,754. Financial assistance is not adjusted based on higher room charges above the standard double room rate.

* Transfer students residing in Transitional Living Area (TLA) housing will be charged at a higher room charge and will have the option to choose a partial meal plan.

** The Augustana Bookstore accepts cash and credit cards only.

Financing and Payment Options

1. Three payments per year, once each term

Tuition bills are available electronically three weeks prior to the beginning of each academic term. You may view your student account on Arches at arches.augustana.edu. You also can allow your parents to view statements and pay online, by logging into your epayment/ebill account profile (arches.augustana.edu) and authorizing an authorized payer on the account. Based on your financial assistance offer, one-third of your accepted grants, scholarships and loans will be subtracted from each term's charges. In turn, your balance for the term will be reflected on the billing statement.

You may pay each term's balance by cash or check in person or by mail to the Business Office in Sorensen Hall. Or you may elect to pay through ePayment/CASHNet® – a Higher One Company. This system allows students (and other authorized users designated by the student) to view student account activity online and pay bills when it is most convenient. This real-time system gives students the option of paying by electronic check (ACH) with no convenience fee, or by credit/debit card. There is a 2.75% convenience fee charged for payments made with a credit card. We accept MasterCard, American Express, VISA and Discover.

You can access your epayment/ebill account through the "Students" section in Arches. Unless you arrange to participate in the monthly payment plan or apply for a PLUS loan that covers your full-year balance, we will assume you wish to pay term by term.

For the 2015-16 year, Augustana's academic terms will begin on:

Fall term	Monday, August 24, 2015
Winter term	Monday, November 16, 2015
Spring term	Monday, March 7, 2016

2. Monthly payment options through Tuition Management Systems

Some families may prefer to pay college costs on a monthly basis through Tuition Management Systems. TMS allows families to pay all or part of their net annual costs

from current income through regularly scheduled monthly payments. The payment plan is set up for 10 months with an annual enrollment fee estimated at \$65. Using the TMS worksheet, families determine their net annual cost and divide that by 10 months to arrive at their monthly payment. The first payment will be due July 1. TMS payments can be made via the web, phone, automatic withdrawal from a bank account, or through the mail.

An informational brochure and letter from the Business Office will be mailed to all incoming first-year and transfer students in May. For more information, contact Tuition Management Systems at (800) 356-8329, visit their website at www.afford.com or contact the Augustana Business Office at (309) 794-7354.

3. Parent Loans for Undergraduate Students (PLUS)

The Federal Direct PLUS loan program enables parents with good credit histories to borrow all or part of the student's yearly out-of-pocket (net) costs. Each year, a parent may borrow up to the cost of education less any financial assistance the student receives. Loan proceeds are credited directly to the student's account each term. Currently a 4.292% (adjusted annually) federal origination fee is charged on the amount borrowed, and deducted from the proceeds of the loan. The interest rate (currently 7.21% and adjusted yearly) begins to accrue on the date of the first disbursement and is the responsibility of the borrower throughout the life of the loan.

Parent PLUS loan borrowers whose funds were first disbursed on or after July 1, 2008, have the option of delaying their repayment on the PLUS loan either 60 days after the loan is fully disbursed for the academic year or six months after the dependent student is not enrolled at least half-time. During this time, interest may be paid by the parent or capitalized. The repayment period for the PLUS loan may range from 10 to 25 years.

In some instances, interest paid on a federal PLUS loan may qualify for the student loan interest deduction on your federal tax return. Please check with your tax preparer to determine if you would qualify.

Parents can initiate a PLUS loan by completing and returning the Federal Direct PLUS Loan Request Form to the Office of Financial Assistance. This form is included with the student's 2015-16 Award Notification packet and also is available under Financial Assistance on our website. A credit check will be performed by the Direct Loan Servicer to determine eligibility for the loan. If approved, Augustana will instruct the borrower on how to complete the required Federal Direct PLUS Loan Master Promissory Note. If denied, the borrower will be notified by the Direct Loan Servicer, and can either pursue approval through the use of an endorser (co-signer) or, the student will be eligible for an additional Federal Direct unsubsidized loan if no endorser is used. If pursuing the additional Federal Direct unsubsidized loan, the student must request the additional unsubsidized loan by signing the Federal Direct PLUS Request Form or submitting a separate request in writing to the Office of Financial Assistance.

Sample PLUS Loan Repayment Plan (Assumes 10-year standard repayment term)

Amount Borrowed	Est. Monthly Payment (at 7.21% interest)
\$5,000	\$59
\$8,000	\$93
\$10,000	\$117
\$13,000	\$151
\$15,000	\$175
\$17,000	\$196
\$20,000	\$233

4. Alternative/Private loans for students

In some cases, students may need to borrow more than what is available through federal loans. A few lenders offer supplemental private loans to students who meet credit criteria and have a credit-worthy co-signer. Once the lender has approved the loan, they will notify our office by requesting certification. The lender will disburse loan funds directly to Augustana each term.

Interest rates are variable (although some have fixed-rate options) and usually are based on either the prime or LIBOR rate. Interest accrues while the student is enrolled and repayment begins six months after graduation. Students may choose to pay interest while enrolled. Repayment periods vary from 12-20 years.

Applications can be obtained from the lender or completed online at the lender's website. We encourage students to plan for the entire academic year versus applying each term. Loan amounts can be adjusted by the Financial Assistance Office, if necessary. Submit your application during the summer prior to the academic year.



Students should be fully aware of the additional debt that will be incurred and should make an educated decision when borrowing supplemental loan funds. A list of all lenders who have made private/alternative loans to Augustana students over the past three years is provided at the back of this brochure.

5. Combination plans

We welcome a combination of any of these options to pay your net cost. Some families might choose a combination of parent loan and monthly payment plan. Others might decide on a combination of a student alternative loan and parent cash payments. If you feel a combination of options will best meet your needs, we will gladly work with your desired arrangement.

(Please note: Monthly cash payment plans must be arranged through Tuition Management Systems.)

Other Financing Options

Other options for financing your education, such as home-equity or other collateralized loans, may have tax benefits. Please check with your financial advisor or tax preparer regarding what might be most beneficial for you.



Office of Financial Assistance

Award Year: 2015-2016
Date: 03/19/15

Housing: On-Campus

The Augustana College Financial Assistance Office staff has individually reviewed your information and we are pleased to offer you the following financial assistance award. Please review and indicate your acceptance / rejection of each award and return to the Financial Assistance Office. If you have any questions, please contact the Financial Assistance Office.

	Fall	Winter	Spring	Total	Accept	Reject
Gift Assistance						
Dean's Scholarship	6,333	6,333	6,334	19,000	✓	—
Early Filers Award	166	166	168	500	✓	—
Biology Sch-sc	333	333	334	1,000	✓	—
Trustee Grant	333	333	334	1,000	✓	—
IL MAP Grant (Est)	1,573	1,573	1,574	4,720	✓	—
Augustana Grant	2,100	2,100	2,100	6,300	✓	—
Work Eligibility						
Federal Work Study	800	800	800	2,400	✓	—
Loan/Other						
Fed Direct Sub Ln	1,167	1,167	1,166	3,500	✓	—
Fed Direct Uns Ln	667	667	666	2,000	✓	—
Award Total	13,472	13,472	13,476	40,420		

Received

APR 20 2015

Augustana College
Financial Assistance

Cri ✓

FINANCIAL ASSISTANCE AWARD NOTIFICATION. Recipient must complete, sign and date one copy of this award notification, and return it to the Office of Financial Assistance. For more information on terms and conditions, see the reverse side of this letter.

I have read, agree to and understand the terms and conditions for receiving the financial assistance outlined above. I also understand that I must make satisfactory progress towards my degree in compliance with Financial Assistance Standards of Satisfactory Academic Progress Requirements.

Student Signature _____

Date _____

4/14/15

Augustana College

March 19, 2015

2015-16 Cost / Payment Worksheet

Original

This worksheet is personalized to help you better understand your total charges, the portion that will be covered by your financial assistance, and the remaining costs not covered by financial assistance.

Estimated cost to attend Augustana for the 2015-16 academic year

48,212	-	38,310	=	9,902	Augustana has 3 terms. Estimated cost will be billed in 3 installments. (Due August / November / March)*
Total Direct Costs		Estimated Total Assistance (grants / scholarships / loans / tuition deposit)		Estimated cost to attend for the 2015-16 year (not including books)	

SUMMARY OF DIRECT COSTS AND TOTAL ASSISTANCE

DIRECT COSTS

Tuition and Fees	\$ 38,466
Full time tuition charges cover a maximum of 33 credits/year.	
Housing and Meals	\$ 9,746
Assumes a standard double room and full meal plan. Extra charges will apply if student opts for and is assigned to Swanson Commons.	
Music Fee	\$ 0
Students registering for music lessons only: One credit=\$252/term, each additional credit per term is \$159 (i.e. 2 credits per term=\$411/term, 3 credits per term=\$570/term).	
Total Direct Costs	<u>\$ 48,212</u> Total Direct Costs

FINANCIAL ASSISTANCE (from Award Notification)

Gift Assistance	\$ 32,520
Includes scholarships and grants from all sources (institutional, federal, state, other).	
Federal Direct Loan (in the student's name)	\$ 5,440
Currently a 1.073% federal origination fee is deducted from the Federal Direct Loan. If you choose to reduce or reject the Federal Direct Loan, you will need to adjust your cost to attend accordingly.	
Federal Perkins Loan	\$ 0
Tuition Deposit Credit	\$ 350
Total Assistance/Credits	<u>\$ 38,310</u> Total Assistance

* Payment options include:

- Direct payment to the college each term (August, November, March)
- Monthly payment plan through TMS (10 month plan beginning July 1)
- Federal Direct Parent PLUS Loan (application and approval required)
- Private student loan (credit worthy co-signer needed)
- Combination of any of the above

For more information about available payment options, please refer to the "Putting the Financial Pieces Together" brochure included with your Financial Assistance Award Notification.

The Federal Work Study Award is not used in calculating the estimated cost to attend. Most students use earnings for personal expenses. Students may contact the Business Office if they choose to apply their earnings to the billing account.

Office use: 1 052440

E. Rowell

2015-16 Augustana College Costs

Tuition and Fees	\$ 38,466
Housing (standard double)	\$ 4,932*
Meals (full meal plan)	\$ 4,814*
<hr/>	
Total	\$48,212

INDIRECT COSTS

Indirect costs are expenses incurred during the year and should be considered when planning for college costs. Indirect costs are estimated expenses and may vary from student to student.

Books and supplies	\$1,000
Transportation**	\$400-800
Personal expenses	\$800

Total indirect costs \$2,200-2,600

OTHER CHARGES

Applied music fees

Applied music fees apply to all students (majors and non-majors) registering for music lessons.

First half-hour lesson (one credit)	\$252
Each additional half-hour lesson (one credit)	\$159
One credit	\$252
Two credits	\$411
Three credits	\$570

The three academic terms during the 2015-16 academic year begin August 24, 2015; November 16, 2015; and March 7, 2016. Tuition bills are available electronically approximately three weeks prior to the beginning of each term.

**Housing and meal charges will vary depending on housing and meal options. Eligible students living in Transitional Living Area (TLA) housing are assessed higher housing charges and have the option to choose any type of meal plan or none at all. Complete 2015-16 housing and meal costs will be available at www.augustana.edu/costs in early March. All first- and second-year students living in the residence halls will be assessed a full meal plan charge.*

*** Transportation costs will vary depending on your state of residence.*

If you have additional questions regarding housing and meal charges, please contact:

Office of Residential Life: (309) 794-2686
Dining Services Office: (309) 794-7250

Enrollment Checklist

What to do next...

- Review and discuss with your parent(s) the enclosed Augustana College Financial Assistance Award Notification and the Cost/Payment Worksheet that outlines your cost to attend Augustana.
- Return one signed copy of the Award Notification to the Augustana College Office of Financial Assistance accepting and/or rejecting the awards (keep the other copy for your records.)
- Discuss available payment options with your parent(s). (See "Putting the Financial Pieces Together" in your award folder):
 - If your parent(s) plan to borrow through the Parent PLUS loan program, submit the 2015-16 Direct PLUS Request Form no later than June 1, 2015.
 - If you plan to borrow through a private loan, begin the application process no later than June 1, 2015.
 - If you plan to enroll in the monthly payment plan through Tuition Management Systems (TMS), complete contract prior to July 1, 2015.
- Submit your \$350 tuition deposit at www.augustana.edu, or enclose the deposit with your Award Notification. Your non-refundable \$350 deposit must be postmarked by May 1.
- Complete Federal Direct Loan paperwork if this award is listed on your Award Notification and if you have not rejected the award. The Master Promissory Note and Entrance Counseling can be completed at www.studentloans.gov. (See the Federal Direct Loan information sheet in your award folder.)
- Complete the Federal Perkins Loan paperwork if this award is listed on your Award Notification and if you have not rejected the award. Instructions for completing the Federal Perkins Loan Master Promissory Note and Entrance Counseling will be sent to your home address in early July.
- Notify our office immediately if/when you receive additional scholarships, grants and/or loans not listed on your Award Notification. Send a copy of outside scholarship/loan notification letters to the Augustana College Office of Financial Assistance.

What to expect from Augustana in the coming weeks...

- You will be contacted with information on housing, placement tests, orientation, course registration and other topics by May. The Office of Residential Life will send housing assignments by email in mid-July. Fall orientation and other billing information also will follow later in the summer.
- The Schedule of Student Charges will be available on Augustana's website in May.
- Tuition Management Systems, our monthly payment plan servicer, will mail your parent(s) the plan enrollment information in May.
- Fall term tuition ebills will be available to students in late July. Payment in full for fall term is due August 24. (Although we encourage earlier application submission dates if paying through alternative financing such as Parent PLUS loan or private student loan, these options must be in place no later than August 1, 2015, to ensure adequate processing time.) During registration and orientation, the student will be able to set up an epayment/ebill account for an authorized payer to access billing information.

Need more information?

[Area code 309]

Admissions

794-7341

Business Office/billing

794-7354

Financial Assistance

794-7207

Residential Life

794-2686



Financial assistance terms and conditions

This document provides information regarding the terms and conditions of your assistance package and individual awards you may have received. Certain awards require additional applications/documents on file in the Office of Financial Assistance before the awards can be credited to your account. Instructions regarding these items also are provided. By accepting the assistance offer, you understand and agree to the terms and conditions set forth in this document.

After reviewing the Financial Assistance Award Notification document, **accept or reject the award, sign and return one copy.**

General Information

You must reapply each year by completing the FAFSA for all institutional, state, and federal need-based grants, work-study, and loans.

All assistance is subject to change based on institutional, state, and federal funding.

Augustana's institutional policy does not allow for the total of state, federal, and institutional funds to exceed full tuition.

Financial assistance recipients must maintain satisfactory academic progress toward a degree to receive assistance. The Financial Assistance satisfactory progress policy can be found at augustana.edu/academicprogress.

Enrollment Requirements

The financial assistance award is based on full-time enrollment (minimum of 8 hours) unless otherwise noted on your Financial Assistance Award Notification.

Institutional funds are available to full-time students (minimum of 8 hours) for up to 12 terms of enrollment or completion of the degree.

Federal Pell Grant and Federal Supplemental Education Opportunity Grant (SEOG) may be reduced/cancelled based on enrollment in less than 8 credit hours.

Illinois MAP Grant recipients should review the information under Award Terms and Conditions.

Students who never attend a class, causing their enrollment to drop to part-time, will no longer qualify for institutional funds for that term. All financial assistance will be recalculated based on part-time enrollment. It is the student's obligation to notify the Office of Financial Assistance of enrollment changes at any point in the term.

Award Terms and Conditions

If you have met eligibility criteria for the following awards, you will be notified on your Financial Assistance Award Notification.

Academic Merit Scholarships

To renew an academic merit scholarship, you must maintain the required Augustana cumulative GPA: 3.0 for Presidential Scholars, 2.75 for Dean's Scholars, 2.50 for Founders Scholars.

To renew a transfer merit scholarship, you must maintain the required Augustana cumulative GPA: 3.0 for Bell Tower Scholars, 3.0 for Blue & Gold Scholars, 2.75 for Denkmann Scholars, and 2.50 for Carlsson Scholars.

Endowed Scholarship funds

If you have been awarded an endowed scholarship, the Augustana Office of Advancement will notify you during the school year with instructions for writing a note of thanks to the scholarship donor or trustee.

If an endowed scholarship is not listed on your Award Notification, you did not meet the scholarship criteria or all funds have been awarded for the current academic year.

Federal Pell Grant

Where Pell Grants are involved, the sources of funding for your institutional scholarships are subject to change.

Federal Perkins Loan

The Federal Perkins Loan is available to undergraduate students who have filed a FAFSA and have demonstrated significant financial need. The college is your lender for the Federal Perkins Loan. The Federal Perkins Loan is subsidized (no interest accrual) while enrolled at least half-time. Loan repayment begins nine months after graduation or when you cease at least half-time enrollment. The interest rate in repayment is 5% and the standard repayment period is ten years.

Funds are disbursed to student accounts each term.

First-time borrowers must complete the Federal Perkins Loan Master Promissory Note (MPN) as well as Federal Perkins Loan Entrance Counseling before the loan can be processed. The Augustana Business Office will contact eligible students regarding completing these items.

Federal Perkins loans for continuing students who have completed a MPN and Entrance Counseling will be processed at the amount listed on the Award Notification. If you wish to reduce or reject the loan amount, you must indicate on the Award Notification and return to the Office of Financial Assistance immediately.

Federal Direct Loan

The Federal Direct Loan is available to undergraduate students who have filed a FAFSA. Borrowers must complete a Master Promissory Note (MPN) and Entrance Counseling in order for the loan to be disbursed.

If you wish to reduce or reject the loan amount, you must indicate on the Award Notification and return to the Office of Financial Assistance immediately.

Federal Work Study

Federal Work Study positions are not assigned. Students are responsible for finding work with the assistance of the Career Development Office in CORE, located on the first floor of the Olin Center. Go to augustana.edu/studentemployment to learn more about the employment process.

Wages are fixed at minimum wage. Full-time students are exempt from paying Social Security (FICA) and Medicare taxes.

Payroll checks are processed every two weeks and sent to the student's campus mailbox unless the student has made arrangements with Student Payroll in the Business Office for direct deposit to a personal account.

Earnings are not credited against the student bill unless arrangements are made with the Business Office. Most students use their wages to pay for personal expenses and/or books.

Augie Choice and Board of Trustees Fellowship

Augie Choice and Board of Trustees Fellowship funds are considered a resource when calculating eligibility for loans and Federal Work Study. Use of Augie Choice and Board of Trustees Fellowship funds may result in an adjustment to student and parent loans and/or Federal Work Study.

Private/Outside Scholarships or Loans

Federal guidelines require you to notify the Office of Financial Assistance immediately of any additional grants/scholarships/loans you have received that are not listed on your award notification.

Other assistance may be changed in accordance with state, federal and institutional policies.

Private/outside scholarships are not credited to your account until the check is received by Augustana College.

529 College Pre-paid Tuition Plan (i.e. College Illinois, etc.)

Notify the Office of Financial Assistance if you are a beneficiary of a 529 pre-paid tuition plan. These funds will be estimated in your assistance package as follows:

- If 8 semesters have been purchased, your award is estimated at 30 hours per academic year.
- If 4 semesters have been purchased, your award is estimated at 15 hours per academic year.

Illinois MAP Grant

By applying for financial aid and agreeing to share that information with the Illinois Student Assistance Commission (ISAC) you have been considered for the State of Illinois (IL) Monetary Award Program (MAP) Grant. If you were determined to meet the eligibility criteria for the MAP grant, an award is included on this award letter. This award may be an estimate made by the financial aid office and, if so, is identified as "IL MAP Grant (Est)". MAP grants are limited based on the number of applicants and funding levels appropriated by the Illinois General Assembly. Please be aware that in light of state funding constraints, reductions to estimated or actual MAP grants are possible.

Eligibility for a MAP grant is tracked by the equivalent number of semester credit hours of MAP benefits paid on your behalf. This is called MAP Paid Credit Hours. Payment for each term is being made according to the equivalent number of credit hours eligible for MAP payment, with a minimum of 3 and a maximum of 15 MAP Paid Credit Hours.

There is a limit on the number of MAP Paid Credit Hours that can be paid while you are classified by your school as a freshman and sophomore. This limit is the equivalent of 75 MAP Paid Credit Hours. If this maximum is reached, you must attain junior status for your MAP grant eligibility to resume. The maximum number of MAP Paid Credit Hours that can be received is capped at 135.

If an IL MAP Grant (Est) is not included in your award letter, you are not eligible for the grant at Augustana.

Disbursement of funds

Institutional, state and federal funds are disbursed on a term-by-term basis and are credited to your account in the Business Office.

Outside scholarships are credited to your account when the funds are received in the Office of Financial Assistance.

Federal Direct and Federal Perkins Loans are credited to your account when the Master Promissory Note (MPN) and Entrance Counseling are complete.

Federal Work Study funds are not credited to your account. Students receive a paycheck on a biweekly basis for the hours they have worked.



Federal Direct Parent PLUS Loan (Parent Loan for Undergraduate Students)

A parent can apply for a PLUS loan to cover all or a portion of the remaining net cost after financial aid is applied. The student must file a FAFSA for a parent to apply for a PLUS loan. Below is additional information on the PLUS Loan program, including next steps if you plan to borrow a PLUS loan.

What to Do Next

If you plan to borrow a Federal Direct Parent PLUS Loan program, you will need to:

- Complete and submit the 2015-16 Direct PLUS Loan Request Form to Augustana's Office of Financial Assistance no later than June 1, 2015.
 - If approved, complete the PLUS Master Promissory Note online at www.studentloans.gov.
 - If denied, you may choose to appeal the decision, use a third-party endorser to co-sign the PLUS application, or your student may borrow additional Direct Unsubsidized Loan funds.

The 2015-16 Direct PLUS Loan Request Form can be found in the student's award folder and can also be printed by searching "Direct PLUS Loan Request Form" on Augustana's website.

Frequently Asked Questions

How do I apply?

To apply for a Parent PLUS Loan, submit the 2015-16 Direct PLUS Loan Request Form to Augustana's Office of Financial Assistance. The Direct PLUS Loan Request Form gives our office permission to run a credit check. You may submit the form at any time, but we will begin processing PLUS applications on June 1, 2015. Credit approvals are valid for 180 days.

How will I know if I am eligible to borrow a PLUS loan?

After the 2015-16 Direct PLUS Loan Request Form is processed, you will be notified by the Office of Financial Assistance of a credit approval or the Direct Loan Servicer of a credit denial. Generally, you are eligible if:

- you filed the Free Application for Federal Student Aid (FAFSA) for the 2015-16 academic year;
- you do not have an adverse credit history (a credit review will be completed);
- you are a U.S. citizen or an eligible non-citizen;
- you are not in default on a federal student loan (including Federal Direct PLUS);
- you are the legal, adoptive or stepparent of the student; and,
- you meet the other eligibility requirements outlined on your loan application.

What if my credit is not approved?

If your credit is denied, you will receive notification from the Direct Loan Servicer. You may choose from the following options:

- You may attempt a credit status override completed by the servicer. Contact the Direct Loan Servicer at (800) 557-7394 and Equifax (their credit bureau) at (800) 685-5000.
- You may provide documentation to the Direct Loan Servicer if you have extenuating circumstances. Your request for a PLUS will be reviewed again by the servicer.
- You may have a third-party endorser co-sign the PLUS application with you. In this case, you should contact the Direct Loan Servicer at (800) 557-7394.
- You may choose not to appeal the denial and your student may borrow an additional Federal Direct Unsubsidized Loan. If you did not check this option on your 2015-16 Direct PLUS Loan Request Form, your student must write or fax a letter with his/her signature to us requesting that he/she receive the additional unsubsidized loan and specify an amount. Maximum additional funds that can be borrowed by your dependent student: First-year and sophomore students, \$4,000 per academic year; junior and senior students, \$5,000 per academic year.

How much can I borrow?

A parent may apply for a PLUS loan up to the cost of attendance minus all other financial assistance, including Augie Choice and Board of Trustees Fellowship funds. If the PLUS is for one term only, the amount a parent may borrow is based on the cost of attendance minus the financial aid for that term. If the amount requested exceeds the eligibility, Augustana will reduce the loan amount to abide by federal regulation.

What is a Master Promissory Note (MPN)?

A promissory note is a binding legal document that lists the conditions of your loan and the terms of repayment. A Master Promissory Note is a multi-year promissory note that only has to be completed once while your student is attending Augustana.

What is the interest rate and are there fees?

The loan has a fixed interest rate (currently 7.21%) and is determined yearly. Parent borrowers are charged a federal origination fee (currently 4.292%) that is deducted from the gross loan amount prior to disbursement to Augustana. The net loan proceeds are electronically credited to the student's account approximately 7-10 days prior to the beginning of each term in equal disbursements.

When will repayment begin?

PLUS loan borrowers whose funds were first disbursed on or after July 1, 2008, have the option of delaying their repayment on the PLUS loan either 60 days after the loan is fully disbursed for the academic year, or six months after the dependent student is not enrolled at least half-time. If you choose to defer principal payments on the loan, you must contact the Direct Loan Servicing Center at (800) 848-0979 to make arrangements. During this time, interest may be paid by the parent or capitalized. The repayment period for the PLUS loan may range from 10 to 25 years.

What if my loan proceeds exceed what is actually due to Augustana?

If the student's financial assistance in addition to the PLUS funds result in a credit on the student's account, a refund will be sent to the parent borrower's address, to be used for educational expenses, unless otherwise authorized on the Account Billing and Refund Disclosure.

What if additional financial assistance is received and I want to reduce or cancel my PLUS?

If your student has received additional financial aid and you now wish to reduce or cancel the amount of Federal Direct PLUS you borrowed, you must notify the Office of Financial Assistance at Augustana in writing as soon as possible. You may cancel all or a portion of your loan before or up to 14 days after funds have been credited to your student's account, by notifying us in writing. Canceling your Federal Direct PLUS loan will not make your student eligible for additional unsubsidized loan amounts. If the additional financial aid received by your student results in aid that is in excess of your student's cost of attendance, our office will automatically reduce the appropriate loan fund. These loan funds will be returned to the U.S. Department of Education. The amount returned will appear as a charge on the student's bill.

Whom should I contact to reduce or cancel my PLUS loan?

Contact Augustana's Office of Financial Assistance to cancel or make revisions to your loan. Call (309) 794-7449 or email financialassistance@augustana.edu.

What if I want to apply for additional PLUS loan funds?

You may apply for additional PLUS loan funds by completing another PLUS Loan Request Form which is available for download in the "Parents" section of the financial assistance page at www.augustana.edu. You should list the additional amount and mark a check on the application that you are requesting additional funds. Please note that your credit history may be reviewed again to determine your eligibility.

Can I consolidate my loans when my student graduates if I've had previous PLUS loans with a lender/bank?

Yes, you may consolidate your PLUS loans. Consolidation allows you to combine all of your loans (whether Direct or with a lender) thereby making one new loan requiring only one monthly payment. Consolidation loans are offered through the Direct Loan Consolidation Center and some lenders.

For more information on loan consolidation, contact the Direct Loan Consolidation Center at (800) 557-7392 or www.loanconsolidation.ed.gov.

Where can I get more information on the Federal Direct PLUS Loan?

General Information: www.studentaid.ed.gov (select "Types of Aid," then "Direct PLUS (parent borrowers)."

Additional Information: www.studentloans.gov

Phone: Customer Care Center (800) 433-7327



Federal Direct Loan (Subsidized and Unsubsidized)

Students who file the FAFSA can borrow through the Federal Direct Loan Program. The Federal Direct Loan will be included in the award notification letter if the FAFSA was filed and the student is eligible.

What to Do Next

- Discuss borrowing the Federal Direct Loan with your parents.
 - Will you borrow a Federal Direct Loan to help pay for college expenses?

If you plan to borrow through the Federal Direct Loan Program, you will need to:

- Complete the Federal Direct Loan Master Promissory Note (MPN) by June 1, 2015
- Complete Federal Direct Loan Entrance Counseling by June 1, 2015
 - The MPN and Entrance Counseling can be completed online at www.studentloans.gov.

If you are not going to borrow, or you want to reduce your Federal Direct Loan, you should:

- Return your award notification to the Financial Assistance Office indicating rejection or reduction of your Federal Direct Loan.

Frequently Asked Questions

What is the difference between Federal Direct Subsidized and Federal Direct Unsubsidized Loans?

Eligibility for the Federal Direct Subsidized Loan is based on federal need as determined by the FAFSA. The interest on these loans is paid by the government while a student is in school, provided the student is enrolled at least half-time. If a student receives a non-need-based Federal Direct Unsubsidized Loan, she/he is responsible for the interest on that loan while enrolled in college. Students who borrow unsubsidized loan funds have the option to pay the interest while in school, or to capitalize the interest and begin repayment with the principal after the six-month grace period.

How much Federal Direct Loan funds can I borrow?

The loan limits are as follows (a minimum of \$2,000 will be unsubsidized)

- First-year \$5,500
- Sophomore \$6,500
- Junior/senior \$7,500

What is the interest rate for a Federal Direct Loan? Are there fees to use a Federal Direct Loan?

The interest rate (currently 4.66%) for the Federal Direct Loan Program is fixed and is determined yearly. A federal origination fee (currently 1.073%) is determined yearly and is deducted from the proceeds of the loan.

How will I receive the Federal Direct Loan funds?

Federal Direct Loan funds will be disbursed directly to the student's billing account each term. Should the loan disbursement result in a credit balance on the student's account, she/he can be issued a refund from the Business Office.

When do I begin to repay my Federal Direct Loans?

Federal Direct Loans have a six-month grace period that starts the day the student graduates, leaves school or drops below half-time enrollment. A student begins making payments when the six-month grace period ends. Standard repayment is 10 years. Should a student qualify for other repayment options, she/he could have up to 25 years to repay the loans.

What are my options for repayment if I attend graduate school?

Students who continue their education on at least a half-time basis may qualify for a deferment. During this period, the student can postpone making loan payments until completing the degree program or falling below half-time enrollment status.

Housing and Meal Charges 2015-16

Housing

Room type	Term Price	Year Price
Standard double and triple Located in Westerlin, Erickson, Seminary and Andreen Halls	\$1,644	\$4,932
Deluxe room Includes doubles in Swanson Commons, small singles in Andreen Hall and double rooms in House on the Hill	\$1,918	\$5,754
Hall single Located in Westerlin, Erickson, Seminary and Andreen Halls	\$2,221	\$6,663
Transitional Living Area (TLA) double/triple/quad TLAs with shared double, triple or quad occupancy bedrooms	\$2,221	\$6,663
TLA single TLAs with residents having private bedrooms	\$2,528	\$7,584

Meals

Meals are all-you-care-to-eat. Flex dollars can be used in all dining areas, Brew by the Slough (Center for Student Life), the C-Store (Westerlin) and Snack Bar (College Center). First-year and second-year students living in standard housing must purchase an on-campus meal plan. Students living in TLAs have the option of purchasing an on-campus or off-campus meal plan, or no meal plan.

On-campus options (available to all students)

Gold Plan Unlimited plus \$25 flex	\$1,700	\$5,100
Full (19 meals per week)	\$1,605	\$4,814
Any 15 Plus* (15 meals per week plus \$75 flex)	\$1,605	\$4,814
Any 12 Plus (12 meals per week plus \$125 flex)	\$1,605	\$4,814

Off-campus options (available to TLA residents and commuters only)

Any 10 (10 meals per week)	\$912	\$2,736
Any 90 (90 meals per term plus \$75 flex)	\$912	\$2,736
Any 70 (70 meals per term plus \$165 flex)	\$912	\$2,736

*Any 15 Plus automatically will be assigned to first- and second-year students living in standard housing; however, you may choose a different meal plan from the on-campus options. Please contact Dining Services to select a different on-campus meal option.

If you have any questions regarding charges for housing and meals, please contact:

Office of Residential Life: (309) 794-2686

Dining Services Office: (309) 794-7250

2016-17 Financial Aid Information Form (Early Decision Applicant)

Return upon receipt.

This application is required prior to November 1, 2015, for all students applying to Augustana College as Early Decision applicants.

New Student Information

1. Name: _____
Last First Middle Initial

2. Permanent mailing address: _____
Street City State ZIP

3. Home phone number: _____ Student cell number: _____

4. Will you complete the 2015-16 Free Application for Federal Student Aid (FAFSA) allowing Augustana to estimate state, federal and institutional need-based grants, loans and federal work-study? Yes No

If yes, student Social Security Number is required: _____ - _____ - _____

If no, we assume you also will not file the 2016-17 FAFSA.

5. Where will you be living during the academic year?

_____ Campus housing _____ With parents _____ Off-campus apartment _____ I own my own home

6. Are you the beneficiary of a 529 pre-paid tuition OR 529 college tuition savings plan? Yes No

If yes, check all that apply: _____ College Illinois (pre-paid tuition plan) _____ Bright Start (college savings plan)
_____ Other (please specify) _____

College savings plan Pre-paid tuition plan

7. Students are sometimes eligible for awards on the basis of ethnicity, religion, major. Providing the following information is optional.

Religious denomination: _____ City _____ State _____

Name of congregation: _____ Are you of Swedish heritage? Yes No

Ethnic background: _____ Vocational interest: _____

Anticipated major: _____

8. In addition to grants, for what type(s) of aid/scholarships will you be applying? Check all that apply.

Art Debate Music Theatre Work-study Loans

Art, debate, music, and theatre scholarships require auditions with departments. See augustana.edu/scholarships for audition dates, applications and application deadlines. If applying for art, debate, music or theatre scholarships:

I have scheduled an audition with the department. I will contact the department to schedule by the appropriate deadline(s).

9. Will you receive veterans' education benefits (as a veteran or by transfer of benefits) during the 2016-17 academic year? Yes No

If yes, under what chapter will you receive benefits? _____

Over →

10. Household size/number in college during the 2016-17 school year:

Use the chart below to determine household size/number in college for the 2016-17 school year (July 1, 2016–June 30, 2017).

Include in household size:

- Early Decision applicant
- Parent(s) (including a stepparent)
- Parent's or parents' other children if parent(s) will provide more than half of their support from July 1, 2016, through June 30, 2017, OR if the other children would be required to provide parental information if they were completing a FAFSA for 2016-2017. Include children who meet these standards, even if they do not live with parent(s).

Number in college:

- Include Early Decision applicant
- Do not include parents.
- Do not include siblings who are in U.S. Military academies.
- Include others whom you reported in the household size only if they will attend, at least half-time between July 1, 2016, and June 30, 2017, a program that leads to a college degree or certificate.

Based on the criteria above, list the names of all people who will live in the house during the 2016-17 school year (July 1, 2016 to June 30, 2017).		Relationship to student P=Parent/Stepparent S=Sibling If other, please specify relationship	Will attend college at least half-time in 2016-17 in a degree or certificate program (excluding parents)	
First Name	Last Name		Yes <input type="checkbox"/>	No <input type="checkbox"/>
1.			Yes <input type="checkbox"/>	No <input type="checkbox"/>
2.			Yes <input type="checkbox"/>	No <input type="checkbox"/>
3.			Yes <input type="checkbox"/>	No <input type="checkbox"/>
4.			Yes <input type="checkbox"/>	No <input type="checkbox"/>
5.			Yes <input type="checkbox"/>	No <input type="checkbox"/>
6.			Yes <input type="checkbox"/>	No <input type="checkbox"/>
7.			Yes <input type="checkbox"/>	No <input type="checkbox"/>
8.			Yes <input type="checkbox"/>	No <input type="checkbox"/>

If the student applicant was born before January 1, 1993, or otherwise is determined to be independent for financial aid purposes (see FAFSA guidelines), proceed to question 13; all other applicants should complete the parental information section below.

Parental Information

This section should be completed by the legal parent(s) with whom the student resides. (“Legal parent” is defined as either biological or adoptive parent.) If the student lives in a single-parent household, only the information about that parent should be reported. However, if a divorced or widowed parent has remarried, information about the stepparent is required. If a student’s legal parents are not married but are living together, information about both parents is required.

11. Parent(s) in the Household

Parent 1 Check one: Biological/adoptive parent
 Stepparent Other

Name: _____

Occupation: _____

Employer: _____

Self-employed

Unemployed

Date last employed: _____

Work or cell number: _____

Email address (optional): _____

Parent 2 Check one: Biological/adoptive parent
 Stepparent Other

Name: _____

Occupation: _____

Employer: _____

Self-employed

Unemployed

Date last employed: _____

Work or cell number: _____

Email address (optional): _____

If divorced or separated: (To be answered by the parent who completes this form about the non-custodial parent, if the student's legal parents (biological or adoptive) are divorced, separated or remarried.)

- a. Year of separation: _____ Year of divorce: _____
- b. Non-custodial parent's name: _____
- Home address: _____
- c. Financial aid packages and billing documents may be provided and discussed with the parent named in 11b? Yes No
- d. How much does the non-custodial parent plan to contribute to the student's education for the 2016-17 school year? \$ _____

12. Will parent's or parents' 2015 income be similar to 2014 income? Yes No

If no, will parent's or parents' 2015 income:

Increase Decrease

Please provide a brief explanation of the difference:

13. Unusual/Special Circumstances

Families occasionally have unusual expenses/circumstances beyond their control. In some instances, unusual expenses such as high medical or dental expenses, 2016 reduction in parent income, parent in college, childcare or other special circumstances can be considered when determining financial aid. However, the 2016-17 FAFSA must be filed, after January 1, 2016, for such circumstances to be considered. Additional forms, available after February 1, 2016, also will be required to address these circumstances in more detail. Please attach a separate note should you have any unusual circumstances.

Student and Parent(s') Signatures

Student's signature Date

Father's (Stepfather's) signature Date

Mother's (Stepmother's) signature Date

Augustana Student Employment

Augustana employs nearly 1,500 students who gain many valuable and transferrable skills for post-college life. The Office of Financial Assistance encourages you to review the following information about student employment, including steps to take if you want to work on campus.

What to Do Next

- Discuss student employment with your parents:
 - Will you work on campus?
 - Will you use employment earnings towards tuition and fees and/or housing and meals?
 - Will you use employment earnings mostly as spending money?
- Have the proper documents on file in the payroll office to begin work in the fall:
 - Complete W-4 and I-9 forms at Orientation and Registration
 - Bring a picture ID and your original Social Security Card or birth certificate (original or certified copy) **OR** bring your United States passport, which may be substituted for all items noted above.
- Watch your Augustana email account in August for Augie Hub log-in information. Augie Hub is where open job positions are posted.
- Apply for job openings that interest you once you are on campus at the beginning of the fall term.

Frequently Asked Questions

What does it mean to be eligible for the Federal Work-Study Program?

The Federal Work-Study Program (FWS) assists students with demonstrated financial need and provides an opportunity to earn money to help with educational expenses. Students eligible to participate in the FWS program will receive an Award Notification indicating Federal Work-Study eligibility. A FWS award does not guarantee employment.

What if I don't have a FWS Award listed on my Award Notification?

Students without a FWS award are still eligible to work on campus.

How do I learn about job opportunities on campus?

Students are not assigned jobs; rather, available positions are posted on Augustana's internal website, Augie Hub. Once on campus, students will have access to view job openings. Upon finding position(s) of interest, students apply with the individual employing department. Application procedures will vary from department to department—some may require just an application, while others may require an interview in addition to the application.

How many hours a week am I allowed to work? How much will I be paid?

Ten hours per week is the maximum hour guideline for on-campus jobs. Students are paid the current Illinois minimum wage of \$8.25/hour, and are paid every two weeks through the Payroll Office located in the Business Office in Sorensen Hall.

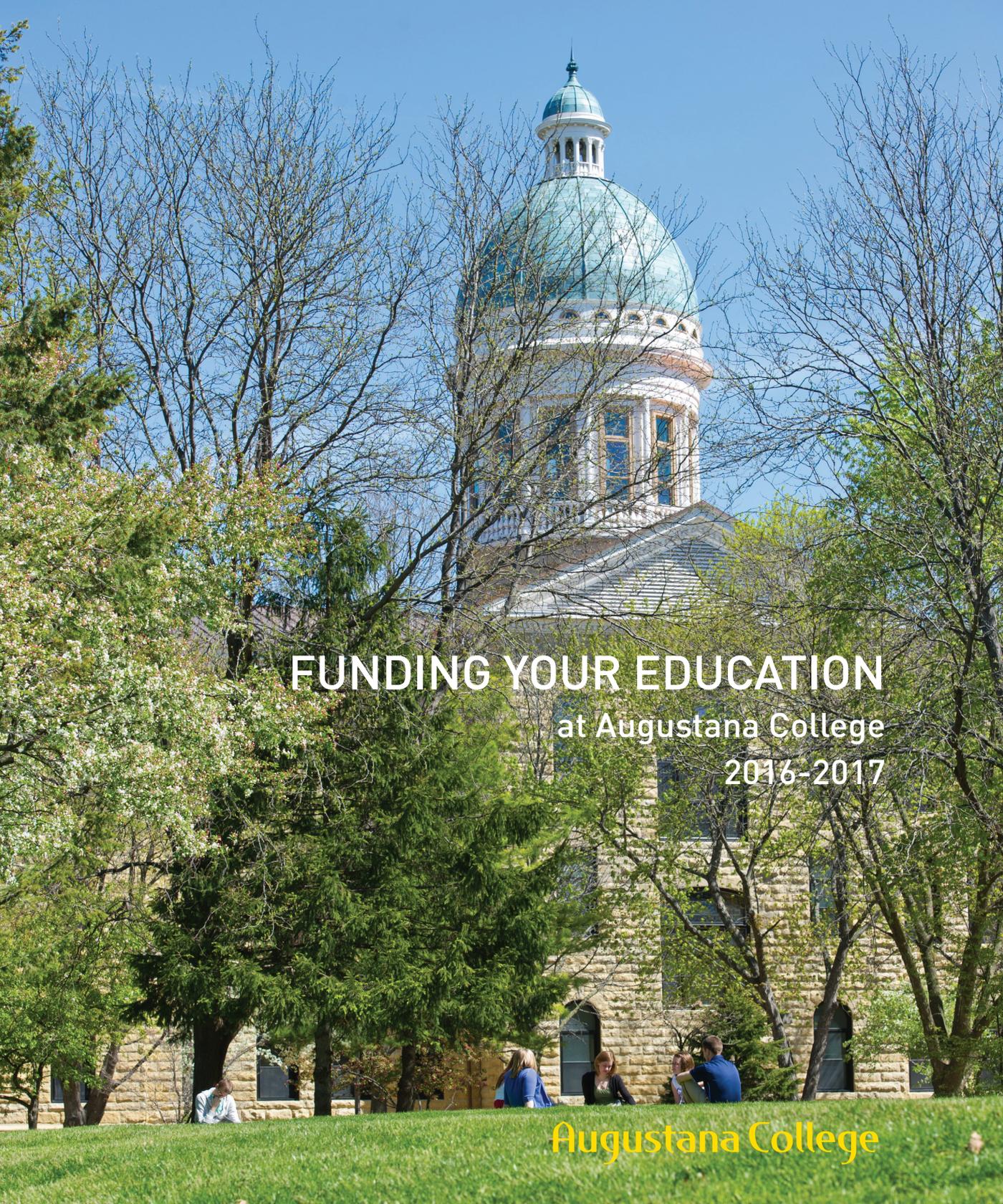
Will my earnings automatically be applied to my billing account?

Student earnings are not automatically applied to a student's billing account. Students who work may arrange with the Business Office to have their earnings applied directly to their bill. However, most students opt to receive the funds directly to help cover personal and book expenses.

What forms are required before I can begin work?

W-4 and I-9 forms must be on file in the Payroll Office before a student can begin working. To complete these forms during Orientation and Registration, the following documents are required:

- A picture ID plus either your original Social Security Card or your birth certificate (original or certified copy)
- A United States passport may be substituted for all items noted above.
- Students also must read and sign the Student Employment Handbook agreement and Student Employee Confidentiality Agreement before starting employment.

The image shows the Augustana College building, a large stone structure with a prominent green dome. The building is partially obscured by bare trees in the foreground. In the lower foreground, a group of students is sitting on a green lawn. The sky is clear and blue.

FUNDING YOUR EDUCATION
at Augustana College
2016-2017

Augustana College

HOW CAN WE MEASURE AND COMPARE THE VALUE OF A COLLEGE EDUCATION?

You can measure the value of a college education based on the numbers, or you can expand the measurement and look at how you will spend your time. Your college education will be the sum of all the choices you make as a result of your learning experience. Choosing Augustana is one decision you will value forever—but you have time to find out for yourself.

The best way to become informed is to visit, and visit again. Get to know the people and places on campus. Find out how an Augustana degree has opened the doors for alumni to find their greatest success.

Then, if you think an Augustana education and experience are the right fit for you, the Office of Financial Assistance will make every effort to make it financially possible for you to choose Augustana. Every year, we help make an Augustana education affordable for students and families of all backgrounds.

Please contact our office with any questions, (309) 794-7207. We are happy to assist you with questions about the process, options for financial assistance, and the ways it can be possible to attend Augustana College.

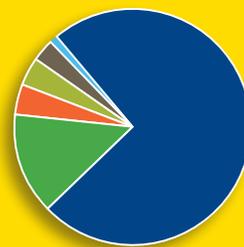


TYPES OF FINANCIAL ASSISTANCE

You can qualify for many types of financial assistance for your Augustana education, including state, federal and private sources. When you apply for admission, you automatically will be considered for Augustana College merit scholarships. See our scholarship estimator at augustana.edu/scholarships for a personalized estimate of merit-based scholarships.

TYPES OF FINANCIAL ASSISTANCE RECEIVED BY INCOMING FIRST-YEAR STUDENTS (2015-16)

- 74% ■ AUGUSTANA GRANTS & SCHOLARSHIPS
- 14% ■ STUDENT LOANS
- 4% ■ COLLEGE WORK STUDY
- 4% ■ STATE GRANTS
- 3% ■ FEDERAL GRANTS
- 1% ■ PRIVATE SCHOLARSHIPS & GRANTS



WHAT IS THE COST, AND WHAT WILL WE ACTUALLY PAY?

AUGUSTANA COLLEGE COSTS (2015-16)

Tuition and fees	\$ 38,466
Housing and meals	9,746*
TOTAL DIRECT COSTS	\$ 48,212

Books and supplies	\$ 1,000
Transportation	400
Personal expenses	800
TOTAL INDIRECT COSTS	\$ 2,200

See augustana.edu/tuition for updated costs.

*This figure assumes a standard double room and full meal plan. Charges for housing and meals will vary depending on the options chosen.

RANGE OF FINANCIAL ASSISTANCE

This chart from 2015-16 shows the range of financial assistance awarded to incoming first-year students, broken down by total family income. Awards depend on a number of factors: academic performance, family income, family size, number of children in college, assets, etc. This chart is designed to give you a picture of the potential affordability of an Augustana education.

TOTAL FAMILY INCOME (PARENT & STUDENT/ TAXABLE & NON-TAXABLE)	FIRST-YEAR STUDENTS WHO COMPLETED THE FAFSA	FIRST-YEAR STUDENTS WHO DEMONSTRATED NEED	RANGE OF TOTAL AWARD
\$0 - \$17,999	34	34	\$15,500 - \$49,745
\$18,000 - \$26,999	29	29	\$39,145 - \$48,625
\$27,000 - \$35,999	25	25	\$37,845 - \$46,745
\$36,000 - \$44,999	16	16	\$40,725 - \$47,945
\$45,000 - \$53,999	26	25	\$24,000 - \$47,245
\$54,000 - \$62,999	23	23	\$25,500 - \$46,895
\$63,000 - \$71,999	35	35	\$32,000 - \$48,595
\$72,000 - \$80,999	36	36	\$32,750 - \$45,245
\$81,000 - \$89,999	26	26	\$28,000 - \$43,545
\$90,000 - \$98,999	34	32	\$26,700 - \$44,450
\$99,000 - \$125,999	112	110	\$26,000 - \$46,170
\$126,000 - \$149,999	69	66	\$21,000 - \$38,500
\$150,000 and over	181	97	\$6,000 - \$38,550
Non-FAFSA filers	6	0	\$10,000 - \$25,500

Total award includes state, federal, outside scholarships, institutional scholarships and grant funds, federal work programs and federal student loans, excluding alternative and PLUS loans.

WHAT CAN HELP US COVER COSTS?

2016-17 SCHOLARSHIPS, GRANTS AND LOANS AVAILABLE FOR AUGUSTANA COLLEGE STUDENTS

GO TO AUGUSTANA.EDU/SCHOLARSHIPS FOR A PERSONALIZED SCHOLARSHIP ESTIMATOR

Award	Amount per year	Criteria	Award	Amount per year	Criteria
PRESIDENTIAL SCHOLARSHIP	\$24,000	Awarded to students with exceptional academic ability, outstanding out-of-classroom and co-curricular involvement and good character. Students typically have a 28 ACT composite score or higher (1250 to 1280 combined SAT score in critical reading and mathematics) and rank in the top 10% of their high school class. To be eligible, a student must plan to enroll full-time at Augustana College. Renewal requires full-time enrollment and an Augustana cumulative 3.0 GPA.	CARL B. NELSON MUSIC EDUCATION SCHOLARSHIP	\$500	Awarded annually to first-year students planning to major in music education.* Renewal based on recommendation of the music department. Application deadlines apply.
DEAN'S SCHOLARSHIP	\$22,000	Awarded to students with an excellent academic record and co-curricular involvement, and good character. Students typically have a 25 to 27 ACT composite score (1130 to 1240 combined SAT score in critical reading and mathematics) and rank in the top 20% of their high school class. To be eligible, a student must plan to enroll full-time at Augustana College. Renewal requires full-time enrollment and an Augustana cumulative 2.75 GPA.	AUSTIN E. KNOWLTON MEMORIAL SCHOLARSHIP	\$2,500	Established by the Austin E. Knowlton Foundation, this scholarship is awarded to admitted students from the state of Ohio. Renewed annually.
FOUNDERS SCHOLARSHIP	\$20,000	Awarded to students whose high school course selection has been challenging, whose academic performance is strong and who have made significant contributions to their high schools and communities. Students typically have a 23 to 24 ACT composite score or higher (1050 to 1120 combined SAT score in critical reading and mathematics) and rank in the top third of their high school class. To be eligible, a student must plan to enroll full-time at Augustana College. Renewal requires full-time enrollment and an Augustana cumulative 2.5 GPA.	JUDITH KATZ MEMORIAL THEATRE SCHOLARSHIP	up to \$4,000	Awarded in select years to students demonstrating outstanding talent in performance, technical theatre, dance, playwriting or criticism. *Audition and interview required. Renewable for four years based on recommendation of the theatre arts department. Application deadlines apply.
TRANSFER SCHOLARSHIP	\$10,000–\$18,000	Awarded to select transfer students who have demonstrated outstanding academic performance in their previous college studies. Renewal GPA required.	GENERAL THEATRE ARTS SCHOLARSHIP	\$1,000–\$2,500	Awarded to talented, motivated new students in theatre performance, design or technology, including non-majors. Recommendations are based on *auditions or technical theatre interviews. Application deadlines apply.
TRANSFER SCHOLARSHIP PHI THETA KAPPA	\$3,000	Awarded to transfer students who are members of the Phi Theta Kappa honor society. This scholarship is in addition to the Transfer Scholarship. Renewal requires full-time enrollment and an Augustana cumulative 3.0 GPA.	EARLY FILERS AWARD	\$500	Awarded to students who submit the FAFSA, officially signed by applicant and one parent, to be received by the Federal Processing Agency no later than February 1. Renewable with FAFSA completion by February 1 each year.
ART SCHOLARSHIP	up to \$4,000	Awarded to select new students after review of their portfolios.* Renewal based on recommendation of the art department. Portfolio review deadlines apply.	ALUMNI SCHOLARSHIP	\$1,000	Given to students whose parent(s) are alumnae/alumni of Augustana College.
DEBATE SCHOLARSHIP	\$500–\$2,500	Awarded to select new students based on their proficiency in debate. Renewal based on recommendation of the communication studies department.	RISSING SCHOLARSHIP	up to \$5,000	Awarded each year to students who wish to prepare for professional leadership in the Evangelical Lutheran Church in America. Renewal requires full-time enrollment and an Augustana cumulative 2.50 GPA.
MUSIC SCHOLARSHIP	up to \$4,000	Awarded to talented new students, including non-music majors, based on auditions.* Renewal based on recommendation of the music department. Audition deadlines apply.	JANUARY ACADEMIC DEPARTMENTAL OPEN HOUSE AND SCHOLARSHIP COMPETITION	\$1,000	Awarded to winners of the Departmental Open House and Scholarship Competition featuring more than 30 academic departments and nearly 90 majors and related areas of study. Renewed based on departmental criteria. For more information, see augustana.edu/openhouse .
			OUT-OF-STATE AWARD	\$1,000	Awarded to students who live outside of Illinois and attend one of our visit days or a personal admissions interview. Official campus visits must take place before March 1 of their senior year. Students must be accepted to the college to receive this award.
			GOOD FIT T-SHIRT CONTEST	\$1,000	Awarded to five students who win a category in the college's annual Good Fit T-Shirt Contest. See augustana.edu/goodfit . Award is non-renewable.
			AUGUSTANA GRANT	amounts vary	Based on financial need as determined by the FAFSA.

* For audition/portfolio review dates and application information for art, music and theatre scholarships, go to augustana.edu/artscholarship, augustana.edu/musicscholarship and augustana.edu/theatrescholarship.

Federal Grant Programs

Award	Amount per year	Criteria
FEDERAL PELL GRANT	\$588–\$5,775 (adjusted annually)	Based on financial need as determined by the FAFSA.
FEDERAL SUPPLEMENTAL EDUCATION OPPORTUNITY GRANT (SEOG)	\$100–\$4,000	Based on financial need as determined by the FAFSA.
TEACH GRANT	up to \$4,000	Available to second-year students majoring in education, particularly students pursuing teaching majors in science, math and foreign languages. Upon graduation, student must teach full time in a high-need field that serves low-income students for at least four academic years within an eight-year period. Student must complete a FAFSA, though demonstrated financial need is not a requirement.

State of Illinois Assistance Programs

Award	Amount per year	Criteria
ILLINOIS MONETARY AWARD PROGRAM (MAP)	\$500 – \$4,720 (adjusted annually)	Based on financial need as determined by the FAFSA. Awarded to Illinois residents. Illinois residents must file the FAFSA as soon as possible after January 1 to comply with the MAP Grant deadline.
GOLDEN APPLE SCHOLARS PROGRAM	First and Sophomore year: \$2,500 Junior and Senior year: \$5,000	Golden Apple Scholars of Illinois recruits and prepares talented high school graduates for successful teaching careers in high-need schools throughout Illinois. Students must be nominated by a teacher, counselor, principal or other non-family adult. Nomination process begins in May of junior year and continues through November of senior year. Visit collegezone.org for more information.

Federal Loan Programs

Award	Amount per year	Criteria
FEDERAL DIRECT LOAN	First year: \$5,500 *	Subsidized Direct Loan is based on financial need as determined by the FAFSA; interest is paid by the federal government while student is enrolled at least half-time. The interest rate currently is 4.29%, but may change yearly.
	Sophomore year: \$6,500 *	Unsubsidized Direct Loan is not need-based and is determined by the FAFSA. Repayment of the principal is deferred; however, the federal government does not pay the interest while the student is in school. The student has the option to pay interest on the loan while still in school; otherwise interest will be capitalized annually. The interest rate currently is 4.29%, but may change yearly.
	Junior and Senior year: \$7,500 *	Repayment for both types of loans begins 6 months after graduation or student ceases at least half-time enrollment. *A minimum of \$2,000 will be Unsubsidized Direct Loan eligibility.
FEDERAL DIRECT PLUS	up to cost of education minus other financial assistance	Available to parents of undergraduate students. Interest rate currently is 6.84%, but may change yearly. Parent has the option of delaying repayment to either 60 days after the loan is fully disbursed for the academic year or 6 months after the student drops below half-time status.
ALTERNATIVE/PRIVATE LOANS	up to cost of education minus other financial assistance	Available to students who meet credit criteria and have a credit-worthy co-signer. These loans supplement the Federal Direct and/or PLUS loans. Interest rates are variable. Interest accrues while the student is enrolled, with repayment typically beginning 6 months after the student graduates or drops below half-time status.



WHAT IS THE TIMELINE?

APPLYING FOR NEED-BASED FINANCIAL ASSISTANCE

Scholarships are awarded based on academic or talent-based performance, but students also can apply for additional need-based assistance—state, federal and institutional grants, Federal Work-Study and student loans—by completing the FAFSA.

When you complete the forms listed in the timeline below, Augustana College will prepare your financial assistance package using the results of the FAFSA and/or eligible scholarship information.

This financial assistance timeline is for the senior year in high school.

August–November

Apply for admission to Augustana College. We will review your application for both admission and scholarship eligibility. You have three options for your application and admission decision: Early Decision, Early Action and Regular Decision.

Research and apply for other scholarships that may be available to students in your high school, church, city or town, state or region.

December

Accepted students will receive an informational packet from the Office of Financial Assistance with instructions for completing the Free Application for Federal Student Aid (FAFSA) and the Augustana Financial Assistance Information Form.

Students who apply as Early Decision and submit required documents will receive a financial assistance award before the end of December.

January 1–March 15

Augustana's priority deadline for the FAFSA and Augustana Financial Assistance Information Form is February 1. However, we encourage all students to complete the FAFSA as soon after January 1 as possible to meet state application deadlines. If you file the FAFSA with estimated tax information, you should correct the FAFSA once taxes are complete.

Send Augustana any other necessary documents we might request.

March 1–April 30

Augustana (and all colleges) will send financial assistance packages to all accepted students.

By May 1

Choose your college and submit your deposit! Go to augustana.edu/tuitiondeposit.

HOW AND WHEN SHOULD WE PAY?

FINANCING AND PAYMENT OPTIONS

Once your financial assistance is applied, your out-of-pocket (net) costs can be paid in a number of ways, depending on your family's needs.

OPTION 1

THREE PAYMENTS PER ACADEMIC YEAR

Tuition bills are electronically available prior to each academic term, in August, November and February.

OPTION 2

TUITION MANAGEMENT SYSTEMS MONTHLY PAYMENT PLAN

Regularly scheduled interest-free monthly payment plans of 8, 9 or 10 months are available. The annual enrollment fee is \$65 (subject to change).

OPTION 3

PARENT LOANS FOR UNDERGRADUATE STUDENTS (PLUS)

Parents with good credit histories may borrow all or part of the student's out-of-pocket (net) cost. Repayment of the PLUS loan begins 60 days after the final disbursement of the loan for the academic year; or the parent may delay repayment until 6 months after the student is not enrolled at least half-time. The repayment period for the PLUS loan is 10 years, and the interest rate currently is fixed at 6.84%, and may change yearly.

OPTION 4

ALTERNATIVE/PRIVATE LOANS FOR STUDENTS

Some lenders offer private loans—used to supplement federal loans—to students who meet credit criteria and have a credit-worthy co-signer. Interest usually accrues while the student is enrolled and repayment generally begins six months after graduation.

OPTION 5

COMBINATION PLANS

You can combine any of the options above to pay the out-of-pocket (net) cost.

OTHER FINANCING OPTIONS

Student account charges may be paid online with a credit card through CASHNet SmartPay (a service charge of 2.75% of the transaction amount will apply.) Other options for financing your education, such as home-equity or other collateralized loans, may have tax benefits. Please check with your financial advisor or tax preparer regarding what might be most beneficial for you.

WHAT ARE THE NUMBERS AS ACTUAL FINANCIAL ASSISTANCE AWARDS?

PROFILES ARE BASED ON 2015-16 SCHOLARSHIP LEVELS AND INCOMING FIRST-YEAR STUDENTS (NAMES CHANGED)

* **Net cost** calculations are based on direct charges of tuition/fees and housing/meals, and do not include personal expenses or books. Federal Work-Study (FWS) is not subtracted in net cost calculations.

** **Federal Direct Loans** noted throughout include subtraction of fees. Federal Direct Loan proceeds credited to a student's account are calculated after a federal origination fee.

*** **The CTG Grant** is a specially funded grant provided by alumni of the college.

SCOTT

Scott is from Illinois. His parents are married and he has a younger sister. His dad is a sales manager and his mom is a homemaker. Their total family income is \$155,593. They have less than \$10,000 in assets.

Scott's net cost* after assistance is \$19,271.

Scott's Financial Assistance Award:

Presidential Scholarship	\$22,000
Early Filers Award	\$500
Department Scholarship (Chemistry)	\$1,000
Federal Direct Unsubsidized Loan**	\$5,441
Total Award (with gross loan)	\$29,000

JESSICA

Jessica is from Illinois. Her parents are married and she has a younger brother. Her dad is a self-employed attorney and her mom works for the local school district. Their total family income is \$64,497. They have \$28,000 in assets.

Jessica's net cost* after assistance (excluding FWS) is \$8,226.

Jessica's Financial Assistance Award:

Presidential Scholarship	\$22,000
Early Filers Award	\$500
Federal Pell Grant	\$1,325
Illinois MAP Grant	\$4,720
CTG Grant***	\$5,000
Federal Work-Study (FWS)	\$2,400
Federal Perkins Loan	\$1,000
Federal Direct Subsidized Loan**	\$3,463
Federal Direct Unsubsidized Loan**	\$1,978
Total Award (with gross loan)	\$42,445

JOSH

Josh is from Illinois. His parents are married and he is an only child. His dad is a manager and his mom works for a small business. Their total family income is \$102,556. They have \$20,000 in assets.

Josh's net cost* after assistance (excluding FWS) is \$17,721.

Josh's Financial Assistance Award:

Dean's Scholarship	\$19,000
Trustee Grant	\$1,000
Early Filers Award	\$500
Art Scholarship	\$2,000
Augustana Grant	\$2,550
Federal Work-Study (FWS)	\$2,400
Federal Direct Subsidized Loan**	\$3,463
Federal Direct Unsubsidized Loan**	\$1,978
Total Award (with gross loan)	\$32,950

SERGIO

Sergio is from Colorado. His parents are married and he has two younger brothers. His dad works in sales and his mom works for a daycare center. Their total family income is \$127,629. They have \$90,000 in assets and Sergio has \$40,000 in assets.

Sergio's net cost* after assistance is \$21,271.

Sergio's Financial Assistance Award:

Dean's Scholarship	\$19,000
Trustee Grant	\$1,000
Early Filers Award	\$500
Out-of-State Award	\$1,000
Federal Direct Unsubsidized Loan**	\$5,441
Total Award (with gross loan)	\$27,000

GISELLE

Giselle is from Illinois. Her parents are married and she has a younger brother. Her mom works at a factory and her dad is on disability. Their total family income is \$33,722. They have less than \$15,000 in assets.

Giselle's net cost* after assistance, excluding FWS, is \$10,026.

Giselle's Financial Assistance Award:

Founders Scholarship	\$17,000
Trustee Grant	\$1,000
Early Filers Award	\$500
Federal Pell Grant	\$5,725
Illinois MAP Grant	\$4,720
Federal SEOG Grant	\$450
Augustana Grant	\$2,350
Federal Work-Study (FWS)	\$2,400
Federal Perkins Loan	\$1,000
Federal Direct Subsidized Loan**	\$3,463
Federal Direct Unsubsidized Loan**	\$1,978
Total Award (with gross loan)	\$40,645

JARED

Jared is from Wisconsin. His parents are married and he has two siblings. His dad is a police officer and his mom is a graphic artist. Their total family income is \$153,390. They have assets of \$25,000.

Jared's net cost* after assistance is \$23,271.

Jared's Financial Assistance Award:

Founders Scholarship	\$17,000
Trustee Grant	\$1,000
Early Filers Award	\$500
Out-of-State Award	\$1,000
Federal Direct Unsubsidized Loan**	\$5,441
Total Award (with gross loan)	\$25,000

KATRINA

Katrina is from Illinois. Her parents are divorced and she lives with her dad and two younger brothers. Her dad works for a bank. Their total family income is \$66,033. They have assets of \$20,000.

Katrina's net cost* after assistance, excluding FWS, is \$14,801.

Katrina's Financial Assistance Award:

Augustana Grant	\$22,750
Early Filers Award	\$500
Illinois MAP Grant	\$4,720
Federal Work-Study (FWS)	\$2,400
Federal Direct Subsidized Loan**	\$3,463
Federal Direct Unsubsidized Loan**	\$1,978
Total Award (with gross loan)	\$35,870

Augustana College

OFFICE OF ADMISSIONS AND FINANCIAL ASSISTANCE

639 38th Street
Rock Island, IL 61201
(309) 794-7341 or
(800) 798-8100
admissions@augustana.edu
www.augustana.edu

THE FACTS AT A GLANCE

BACKGROUND

A selective, private liberal arts and sciences college founded in 1860.

LOCATION

A 115-acre wooded campus in Rock Island, Illinois, on the Mississippi River in the Quad-Cities metropolitan area (population 400,000), 165 miles west of Chicago.

ACADEMIC PROGRAMS

90 majors and related areas of study, leading to the Bachelor of Arts.

A selective Honors Program with choice of tracks:

Foundations (humanities) or *Logos* (sciences).

Augie Choice—\$2,000 to support every student's internship, research with a professor or study abroad.

FIRST-YEAR CLASS

More than a third score 27 or higher on the ACT; more than a quarter (of those reporting) were in the top 10 percent of their high school class.

Top academic students qualify for the Presidential Scholarship: \$24,000 in 2016-17.

STUDENT BODY

2,500 undergraduate students. 85% of first-year students continue to the sophomore year; 90% of graduating students have been in college only four years.

LEARNING ENVIRONMENT

Close and collaborative, with a student:faculty ratio of 12:1 and average class size of 22; all classes taught by faculty (no graduate teaching assistants).

CAMPUS LIFE

Nearly 200 student groups, clubs and activities.

ATHLETICS

12 men's and 11 women's varsity teams compete in the College Conference of Illinois and Wisconsin (CCIW) and NCAA Division III; many club sports, intramural and recreational programs.

ALUMNI SUCCESS

97% of 2014 graduates were employed, in a professional internship or pursuing an advanced degree within a year of graduation.

1. What does FAFSA stand for?
2. The FAFSA is required on an annual basis for need-based award consideration? T F
3. Students can file the 2012-13 FAFSA beginning?
 12/28/11 1/01/12 2/15/12 4/15/12
4. Augustana's deadline for the early filer's award?
 1/15/12 2/1/12 2/15/12 3/1/12
5. The FAFSA is required to receive talent/merit based funds. T F
6. Which of the following awards are considered talent/merit/no-need based funds? Check all that apply

<input type="checkbox"/> Presidential Scholarship	<input type="checkbox"/> Augustana Grant
<input type="checkbox"/> Federal Work Study	<input type="checkbox"/> Deans Scholarship
<input type="checkbox"/> Art Scholarship	<input type="checkbox"/> Music Scholarship
<input type="checkbox"/> Alumni Award	<input type="checkbox"/> Founders Scholarship
<input type="checkbox"/> Gemenskap	<input type="checkbox"/> Federal Direct Stafford Loans
<input type="checkbox"/> Pell Grant	<input type="checkbox"/> Illinois MAP Grant
<input type="checkbox"/> Old Main Scholarship	<input type="checkbox"/> SEOG
<input type="checkbox"/> Travel Award	<input type="checkbox"/> Early Filers Award
7. The FAFSA is required to receive need based awards? T F
8. Which of the following awards are considered need-based awards?
 Check all that apply

<input type="checkbox"/> Presidential Scholarship	<input type="checkbox"/> Augustana Grant
<input type="checkbox"/> Federal Work Study	<input type="checkbox"/> Deans Scholarship
<input type="checkbox"/> Art Scholarship	<input type="checkbox"/> Music Scholarship
<input type="checkbox"/> Alumni Award	<input type="checkbox"/> Founders
<input type="checkbox"/> Gemenskap	<input type="checkbox"/> Federal Direct Stafford Loans
<input type="checkbox"/> Pell Grant	<input type="checkbox"/> Illinois MAP Grant
<input type="checkbox"/> Old Main	<input type="checkbox"/> SEOG
<input type="checkbox"/> Travel Award	<input type="checkbox"/> Early Filers Award
9. EFC stands for? _____
10. The EFC is calculated by Augustana College? T F
11. The EFC is calculated using standardized formulas and as a result of filing the FAFSA? T F
12. The EFC represents the amount the family will pay the college for tuition/fees, room and board (out of pocket costs) after all other aid is applied. T F
13. Rather than telling a family there financial need is \$15,000, we should tell them they have a federal eligibility of \$15,000 which will be used when determining their eligibility for all financial assistance. T F

14. The 'out of pocket' cost for a student will be the same at each institution. T F
15. Augustana participates in the Direct Lending Program for Stafford Loans. T F
16. Augustana students and parents can borrow Federal Stafford and PLUS Loans through their local bank, credit union or savings and loan. T F
18. The federal government pays the interest, on a Federal Unsubsidized Stafford Loan, while the student is enrolled at least half-time. T F
19. The federal government pays the interest, while the student is enrolled at least half-time, on all Federal Stafford Loans. T F
20. First year students can borrow a maximum of \$5,500 in Stafford Loans during their first year of enrollment. T F
21. Students should borrow a private alternative loan before borrowing a Federal Direct Stafford Loan. T F
22. Students must borrow a private alternative loan from a list of lenders that Augustana provides. T F
23. The FAFSA is required to receive a Federal Direct Stafford Loan. T F
24. Augustana requires the FAFSA to process a Federal Direct Parent PLUS loan. T F
- 24A. Kent's given first name _____
25. Presidential Scholarship renewal requires a _____ cumulative Augustana GPA.
26. Dean's Scholarship renewal requires a _____ cumulative Augustana GPA.
27. Founders Scholarship renewal requires a _____ cumulative Augustana GPA.
28. Students can lose their academic award, after 1 term of enrollment, if they do not meet the renewal requirement. T F
28. Students must be music education majors to qualify for a Carl B Nelson scholarship. T F
29. Students must be music majors to receive a music scholarship. T F
30. The Lutheran Award is offered to all Lutheran students? T F
31. Students from families that have 2 or more children enrolled full-time at Augie will receive a \$3,000 family allowance regardless of how much other aid they receive. T F

32. Special circumstances that should be directed to F.A. include:

Check all that apply:

___ added addition to house

___ pay tuition for sibling at private elementary or H.S.

- | | |
|--|---|
| <input type="checkbox"/> death of a parent | <input type="checkbox"/> divorce of parents |
| <input type="checkbox"/> wedding expenses | <input type="checkbox"/> new car purchase |
| <input type="checkbox"/> high medical expenses | <input type="checkbox"/> loss of child support |
| <input type="checkbox"/> high credit card bills (just because) | <input type="checkbox"/> parent(s) paying another child's Federal Stafford Loans for them |
| <input type="checkbox"/> vacation expenses | <input type="checkbox"/> expenses due to sibling trying to be an Olympic athlete |
| <input type="checkbox"/> loss of job | <input type="checkbox"/> student is helping pay household bills due to unemployment |
| <input type="checkbox"/> housing remodel | <input type="checkbox"/> tuition paid for the augie student applicant at private H.S. |

32A. Dave Myatt's nickname _____

33. If the student's parents are divorced the student should complete the FAFSA using:

(Check all that apply)

- both biological parents
- the parent who has the highest income
- the parent who has the lowest income
- the parent with whom the student will live with during the upcoming academic year
- the parent with whom the student lived with the most during the previous 12 months

34. A step-parent's income is not considered at all when completing the FAFSA T F

35. Families with 2 students at Augustana in the same year need to file only 1 FAFSA. T F

36. Why would families use Tuition Management Systems? _____

37. Financial Assistance will not be adjusted if a student receives an outside scholarship T F

38. The total of Augustana scholarships and grants will never exceed a student's demonstrated financial need. T F

39. Students are considered independent students when:

Check all the apply

- parent(s) are not going to help with college expenses
- student lives with a friend or relative because of an argument with parent(s)
- family wants more money for college so they are declaring the student independent
- student is not claimed as a dependant on parent(s) federal tax return
- student earns more than \$8000

40. Grants have to be paid back to Augie, the feds, or the state. T F

41. Financial Assistance is:

Check all that apply

- the money in a checking account that we draw from to make awards
- the pile of money in Dave's drawer
- uncollected tuition revenue

42. Most likely word you will here when asking Dave for more money for a student

- SUB
- UNSUB

43. Augustana guarantees employment to all Federal Work Study eligible students

T

F

THANK YOU for answering these important questions. No one will be graded or judged on their answers. The sole purpose of this exercise is it to get a better understanding of where we need to focus training.

Have a great day and thank you to everyone for all you do☺