We are delighted to hear of your interest in Mount St. Mary’s University. We are well aware that financial aid may play an integral part in your college selection process, yet we also know that it is an area that can foster uncertainty and numerous questions. Hopefully, by including this information sheet with your initial award letter, we can help you gain a better understanding of what the letter means to you and your family, as well as give you an idea of what steps await you in the coming months. So, please read the following information thoroughly; should you have questions not covered in this material, please feel free to call or email us. Good luck with your selection process.

Projected Costs

Your award letter reflects an Estimated Cost of Attendance Budget (direct and indirect costs) based on your enrollment and includes the maximum amount that it may cost to attend Mount St. Mary’s University. For further reference, the projected costs for the 2017-18 academic year are below. Students are billed on a semester basis. Preliminary statements for the fall semester are mailed by the Accounting & Finance Office in mid-May. Payment and/or payment arrangements are due July 15th. Second semester statements are mailed in early December.

### Direct costs for 2017-18

<table>
<thead>
<tr>
<th>Semester</th>
<th>Annual</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition</td>
<td>$19,600</td>
</tr>
<tr>
<td>Room</td>
<td>3,250</td>
</tr>
<tr>
<td>Board (meals)</td>
<td>3,165</td>
</tr>
<tr>
<td>Comprehensive Fee</td>
<td>675</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>$26,690</strong></td>
</tr>
</tbody>
</table>

*Tuition* is based on full-time enrollment (12-16 credits per semester). There is an additional charge for credits beyond 16 credits.

*Room* charge is for standard freshman housing.

*Dining* services offers several types of meal plans with various combinations of meals and flex dollars. The cost is the same for all plans.

*Comprehensive Fee* incorporates other additional charges that are traditionally billed for other items that include athletic fees, parking, and technology.

Indirect Costs

In addition to the above costs which are billed directly, students may have other expenses for supplies and books. A student can expect to pay an additional $800-1,500 a year for textbooks. This estimate can vary based on purchasing new or used books, courses and major.

### Conditions of AWARDS

**FAFSA Changes**

The financial aid office receives all edits made to your FAFSA and, upon receipt of those changes, reviews your financial aid package to ensure it is still in compliance with Federal regulations. Thus, any significant changes/corrections made to the information on your FAFSA could result in revisions to your financial aid.

**Federal Verification**

If your FAFSA was selected for Federal verification, the financial aid office will request tax information and other documents necessary to verify the information on the application. Those selected for verification should resubmit the FAFSA using the IRS Data Retrieval option. Our verification request will take place in the spring. Any discrepancies between the information on the FAFSA and information obtained during verification could result in changes to your financial aid.

**Accepting the Award**

To accept this financial aid offer, the student should sign and return the award letter to the financial aid office by the date indicated in the letter. We cannot guarantee all of the awards for letters that are not returned by the deadline. If there are specific awards in your package that you do not wish to accept, draw a line through the award and initial it.

**Satisfactory ACADEMIC PROGRESS**

To remain eligible to receive state and federal financial aid, students must maintain Satisfactory Academic Progress. These standards, which are different than the University’s Academic Standing requirements, can be found in the Financial Aid section of the Undergraduate Catalog.

**Extenuating CIRCUMSTANCES**

If your family has experienced an unexpected change in finances in the past year due to circumstances such as illness, disability, or unemployment, you can have your financial aid eligibility reevaluated. Complete the appropriate appeals form at www.msmary.edu/financialaidforms and submit to the financial aid office. Questions should be directed to the financial aid office.
About your Financial Aid Award Letter
www.msmary.edu/financialaid

Award DESCRIPTIONS
Below are the descriptions of the financial aid programs that might be part of your award letter. These descriptions include requirements to maintain the awards in future years as well as how each award will be reflected on your bill.

UNIVERSITY SCHOLARSHIPS
Trustee Dean's Transfer
Presidential Leadership Grant
These awards were previously communicated to you by the admissions office. They are renewable annually provided you maintain full-time enrollment. A GPA requirement begins after your sophomore year. One half of the annual award will be deducted from your bill each semester.

MOSS Scholarship Service and Justice
Entrepreneur Scholarship Founders
These scholarships awarded through competition are awarded through other departments on campus. One half of the annual award will be deducted from your bill each semester.

UNIVERSITY GRANTS
Grant-in-aid University Grant
Need-based institutional awards determined by reviewing the information that you provided on your FAFSA. The amount of the grants are determined on an annual basis provided you file the FAFSA on-time each year and demonstrate similar need. One half of the annual award will be deducted from your bill each semester provided that you have completed all verification requests.

Commuter Grant
The Commuter Grant is a need-based grant awarded to students commuting from their permanent home address and guarantees these students a 50% discount on tuition. Students whose academic scholarship exceeds 50% of tuition are not eligible for the grant.

Seton Grant
The Seton Grant is a $1,000 award through the admissions office to students to live more than 100 miles from campus and participate in a formal admissions visit program.

Family Discount
Awarded to an incoming student whose sibling is already enrolled at Mount St. Mary's, or whose sibling has also been accepted in the same enrollment year. The award is maintained while both students are concurrently enrolled.

Legacy Grant
Awarded to students who indicated on their admissions application that they had a relative graduate from the Mount.

STATE PROGRAMS
Maryland State Scholarship/Grant
These awards to Maryland residents are made annually based on information provided on the FAFSA. They may include funds received from the Educational Assistance Grant program; the Guaranteed Access Grant (GA) program; and State Senatorial and Delegate Scholarships. The amount in the award letter is an estimate, and is subject to change. Actual awards are made by the state’s Office of Student Financial Assistance (OSFA) beginning in mid-April. Students must accept their award through the state. Deadlines must be adhered to annually to assure renewal.

FEDERAL PROGRAMS
Federal Pell Grant
This grant is determined annually based on information that you provide on the FAFSA. The amount of the award is determined by the Department of Education and should be the same at all schools. One half of the annual award will be deducted from your bill each semester provided that you have completed all verification requests.

Supplemental Educational Opportunity Grant (SEOG)
This non-repayable grant is awarded annually based on information that you provide on the FAFSA and is used to supplement the Pell Grant. The amount of the award is determined by the Mount. One half of the annual award will be deducted from your bill each semester provided you have completed all verification requests.

Work Study
This need-based award will be determined on an annual basis upon receipt of your FAFSA. The dollar amount listed on your award letter indicates eligibility for a 8-hour per week job. Procedures for first-year students to obtain jobs are mailed in late June. There are a limited number of work study positions available, so students are encouraged to apply early. Work study eligible students who are not able to gain employment will be placed on a priority waiting list during the fall semester. Work study earnings are NOT subtracted from your bill.

Perkins Loan
A need-based student loan whose recipients are determined annually by the financial aid office based on your FAFSA. Repayment begins 12 months after the student ceases to be enrolled on at least a half-time basis, usually at graduation. Students must first exhaust their subsidized and unsubsidized loans before becoming eligible for the Perkins Loan. The interest rate is 5% and is paid by the Federal government until nine months after the borrower leaves school. First-time recipients will be required to sign a promissory note prepared by the Financial Aid Office during the first month of the fall semester. One half of the annual award will be deducted from your bill each semester provided that you have completed all verification requests. NOTE: The Department of Education plans to terminate this program. No new awards can be made after September 30, 2017, meaning students must sign for their promissory note and be completed with verification by this date.

Direct Loan
Subsidized Direct Loans are need-based loans where the Federal government pays the interest on the loans while the student is enrolled. Unsubsidized Direct Loans are available to students not eligible for subsidized loans. The interest on these loans begins immediately after the loan is disbursed to the student. In either case, loan repayment begins six months after the student graduates or stops attending at least half-time (6 credits). Freshmen are eligible to borrow up to $3,500 subsidized depending on their need and an additional $2,000 unsubsidized. Additional information on the loan application procedures is included in the “Additional Responsibilities” section on the following page. Upon submitting the appropriate forms to the Financial Aid office, you may deduct one half of the loan amount from your bill.
Additional RESPONSIBILITIES

Students should be alert to any of the following mailings that may be received in future months.

Loan Applications
The financial aid office will mail Direct Loan procedures beginning in April/early May. The necessary steps include:
1. Completing an on-line Master Promissory Note online at www.studentloans.gov
2. Completing on-line Entrance Counseling online at www.studentloans.gov
3. Returning a copy of the Direct Loan Certification Form to the financial aid office.

Forms and instructions for the student loan process can also be found at www.msmary.edu/studentloans.

State Scholarships and Grants
For Maryland residents, the Office of Student Financial Assistance (OSFA) makes their initial awards in April. They will notify you by email. You are responsible for receiving the email and accepting the offer. Students who fail to respond to the state’s offer will have their state aid cancelled. If the offer has a different college/university listed, you should inform them at that time that you are enrolling at Mount St. Mary’s.

Outside Scholarships
Any scholarships and grants received from outside sources should be reported to the Financial Aid office. We will only revise your financial aid package if the new scholarship puts you in an “over award” position with your Federal aid.

Verification Paperwork
Federal financial aid funds will not be released until all verification procedures are complete. Families that fail to comply with any verification requests risk losing their aid.

Alternative FINANCING

After applying their financial aid, many families look for other means of financing their educational costs. Below are the three most common alternative forms of financing used by Mount families.

Mount Payment Plan
This plan enables parents and students to pay tuition, room and board costs on a monthly installment schedule. A service charge of 1/2% per month is added to the existing balance on a monthly basis. Details are included with the preliminary statement mailed in mid-May.

Parent Loan for Undergraduate Students (PLUS)
Credit-worthy parents of dependent students are able to borrow the entire cost of attendance less financial aid awarded. The current interest rate is fixed at 6.31%. Payments are scheduled to begin 60 days after the loan is disbursed or may be deferred while the student maintains at least half-time enrollment. Information on how to apply is mailed from the Financial Aid Office in April/early May. It can also be found at www.msmary.edu/studentloans. The Department of Education provides parents the opportunity to obtain a credit decision at the time of application. The approval period is good for 180 days. We do not recommend starting the process before March 15.

Alternative Student Loans
These loans are used by students to supplement family resources available for educational expenses beyond the limits established by the Federal loan programs. Although these loans are generally viewed as “the student’s loan,” a creditworthy cosigner or co-borrower is usually necessary and always recommended. We strongly encourage the student to research and understand their financial obligation before borrowing any loans. Additional information on these loans is mailed from the Financial Aid Office in early May. It can also be found at www.msmary.edu/studentloans. Depending on the lender, the approval period is only good for 60-120 days; thus, we recommend starting the application process no earlier than April 1.

How to CONTACT US

Director: David C. Reeder reeder@msmary.edu
Assistant/Associate Director: Vacant
Office Manager/Loan Coordinator: Vivian E. Martin vmartin@msmary.edu
Administrative Assistant: Katie C. Bowne kbowne@msmary.edu