



# 2019-20 INFORMATION ABOUT FINANCIAL AID

You have successfully completed the financial aid application process and received Saint Mary's College's offer of financial aid for the 2019-20 academic year. The information in this booklet walks you through the rest of the financial aid process in five steps.

## STUDENT IDENTIFICATION NUMBER

The **student ID number** is your account number, used in place of your social security number, for indexing and accessing information and documents.

## HOUSING

Your aid awards are calculated based on if you intend to live **on or off campus**.

*If your housing selection is different from what is listed on your award letter, please contact the Office of Financial Aid so that we can recalculate your aid eligibility.*

## AWARD TYPE

Final awards are presented once we've completed a verification review of your FAFSA.

This estimated cost gives you an idea of how much you will be billed by Saint Mary's College for the entire year.

*Although the estimated cost is calculated for the year, Saint Mary's College will bill you on a semester basis.*

This estimated cost gives you an idea of the true cost of college for the year. This includes additional expenses that you should prepare for, even though they will not be included in your bill from Saint Mary's College.

SAMPLE

Date: October 18, 2018

Name: Student Name  
Student ID: 123456789

Award Year: 2019-20  
Student Level: Undergraduate

Housing: On Campus or Abroad

Award Type: Final

### FINANCIAL AID AWARDS

	FALL 2019	SPRING 2020	SUMMER 2020	TOTAL
<b>A</b>				
<b>Scholarships and Grants (Free Money)</b>				
Bertrand Award	\$6,000	\$6,000	\$0	\$12,000
Saint Mary's Grant	\$9,200	\$9,200	\$0	\$18,400
Federal Pell Grant	\$1,222	\$1,223	\$0	\$2,445
Federal SEOG	\$500	\$500	\$0	\$1,000
IN Estimated Grants	\$2,625	\$2,625	\$0	\$5,250
<b>Total Scholarships and Grants</b>	<b>\$19,547</b>	<b>\$19,548</b>	<b>\$0</b>	<b>\$39,095</b>
<b>Loans (Money That Must be Repaid)</b>				
Federal Direct Subsidized Loan	\$1,750	\$1,750	\$0	\$3,500
Federal Direct Unsubsidized Loan	\$1,000	\$1,000	\$0	\$2,000
<b>Total Loans</b>	<b>\$2,750</b>	<b>\$2,750</b>	<b>\$0</b>	<b>\$5,500</b>
<b>Student Employment (Money That Must be Earned by Working)</b>				
Federal Work Study	\$1,000	\$1,000	\$0	\$2,000
<b>Total Student Employment</b>	<b>\$1,000</b>	<b>\$1,000</b>	<b>\$0</b>	<b>\$2,000</b>
<b>Total Aid</b>				<b>\$46,595</b>

  

	Cost Billed by Saint Mary's	All Costs
<b>B</b>		
<b>ESTIMATED COSTS</b>		
Tuition + Fees	\$42,220	\$42,220
Housing + Food <sup>A</sup>	\$12,580	\$12,580
Books + Supplies <sup>B</sup>		\$1,100
Loan Fees <sup>B</sup>		\$72
Miscellaneous <sup>B</sup>		\$1,100
Transportation <sup>B</sup>		\$300
<b>Total Estimated Costs</b>	<b>\$54,800</b>	<b>\$57,372</b>
Estimated Costs After Scholarships and Grants	\$15,705	\$18,277
Estimated Costs After Scholarships, Grants and Loans	\$10,205	\$12,777
Estimated Costs After All Aid		\$10,777

  

### C

**NEXT STEPS:**

- 1 - Read the important information on the back of this page
- 2 - Submit your enrollment deposit
- 3 - After you deposit, follow the instructions in the email you will receive to activate your Saint Mary's email account
- 4 - Log into the portal to accept or decline your student loans and/or Federal Work Study
- 5 - If you have accepted the loans log onto [www.studentloans.gov](http://www.studentloans.gov) to complete your entrance counseling and Master Promissory Note

<sup>A</sup> The costs for on-campus room is an estimate. Your exact cost will depend on your room choice  
<sup>B</sup> The costs for books, supplies, loan fees, personal expenses and travel expenses are only estimates of the costs we think you will have  
<sup>C</sup> Other expenses could include lab fees, study abroad expenses, or other course related expenses

## What Will You Owe After Financial Aid?

Once financial aid is applied, costs are broken down a few different ways.

- If you do not intend to borrow loans – your cost can be found next to **Estimated Costs After Scholarships and Grants**.
- If you intend to borrow loans – your cost can be found next to **Estimated Costs After Scholarships, Grants, and Loans**.

## STEP 1: Review/Accept/Decline Financial Aid

Carefully review the offer of financial aid and accept or decline the awards. If you are a new student to Saint Mary's College, first:

- Activate your Saint Mary's College email account, if you have not already done so.  
To do this, refer to the email you received from ResNet after you submitted your deposit.
- Login at [my.saintmarys.edu/web/financial-aid/awards](http://my.saintmarys.edu/web/financial-aid/awards).
- Click on Financial Aid > My Award Information > Award for Aid Year
- Select the 2019-20 aid year.
- Go to the **Accept Award Offer** tab and accept/decline/reduce the loan(s) and/or Federal Work Study offered.
- Click on **Submit Decision**.

### Take action on awards beginning May 1

## STEP 2: Take Action on Federal Loans

Federal loans are awarded based on the Free Application for Federal Student Aid (FAFSA) each academic year. Borrowing to pay for college expenses allows the student to take some responsibility for her education by deferring payment until after leaving school.

All students must accept or decline their loans (see step 1) before July 1.

First time borrowers at Saint Mary's College must also log on to [studentloans.gov](http://studentloans.gov) and complete the following by July 1:

- 1) The Master Promissory Note (MPN) for their subsidized/unsubsidized loans
- 2) The Loan Entrance Counseling

There are two kinds of Direct Student Loans:

**Subsidized:** Awarded to students with financial need (per the FAFSA). No interest accrues while the student is enrolled in school at least half-time (6 credit hours).

**Unsubsidized:** The rest of a student's annual maximum loan, after a student has received as much subsidized loan as possible, will be awarded as an unsubsidized student loan. Interest accrues on unsubsidized loans while students are enrolled in school.

Direct Annual Loan Limits - Dependent Students				
	Maximum Gross Loan Amount <small>(subsidized and unsubsidized combined)</small>	Loan Fee <small>(loan fee changes October 1)</small>	Net Loan That Pays to the Student Account Bill	2019-20 Interest Rate <small>(fixed for the life of the loan)</small>
First Year	\$5,500 (max \$3,500 subsidized)	1.062%	\$5,441	5.045%
Sophomores	\$6,500 (max \$4,500 subsidized)		\$6,430	
Juniors + Seniors	\$7,500 (max \$5,500 subsidized)		\$7,420	
Direct Annual Loan Limits - Independent Students				
	Maximum Gross Loan Amount <small>(subsidized and unsubsidized combined)</small>	Loan Fee <small>(loan fee changes October 1)</small>	Net Loan That Pays to the Student Account Bill	2018-19 Interest Rate <small>(fixed for the life of the loan)</small>
First Year	\$9,500 (max \$3,500 subsidized)	1.062%	\$9,398	5.045%
Sophomores	\$10,500 (max \$4,500 subsidized)		\$10,388	
Juniors + Seniors	\$12,500 (max \$5,500 subsidized)		\$12,366	
Direct Lifetime Loan Limits for Undergraduate Programs				
Dependent Undergraduates: - \$31,000 (no more than \$23,000 of which may be subsidized)				
Independent Undergraduates: - \$57,500 (no more than \$23,000 of which may be subsidized)				

## STEP 3: Evaluate Options to Pay the Bill

The Office of Student Accounts emails billing statements to the student at her Saint Mary's email address in July for the fall semester, and in December for the spring semester.

### Federal Direct Parent PLUS loans

#### Apply for the Federal Direct PLUS Loan

- Visit [saintmarys.edu/directplus](http://saintmarys.edu/directplus) for information about how to apply for a Federal Direct PLUS Loan.
- Please apply for the full aid year unless the student will be attending ONLY one term.
- Repayment begins after the loan is fully disbursed. Parents have the option to defer payment until after the student is no longer enrolled, but interest does accrue during this deferral.
- There is a 4.248% origination fee.
- The interest rate for 2019–20 will be published soon after July 1, 2019 and will be based on the 10 year Treasury note.
- As an example, the 2018–19 interest rate was 7.595%.
- The maximum amount parents can borrow is the cost of attendance minus all financial aid the student has been awarded. Note that you may view your exact cost of attendance on PRISM.
- A credit check is required for this loan. If a parent is denied the loan due to credit, the student may then borrow an additional amount of Unsubsidized Direct Student Loan (up to \$4,000 for first years and sophomores, up to \$5,000 for juniors and seniors).
- Please apply AFTER May 1, 2019 but BEFORE August 1, 2019. The final deadline to apply and submit necessary documents is the last week of classes – not the last day of finals.

### Alternative Loans

#### Research Alternative Education Loans at FASTChoice

- Navigate to [fastproducts.org/choice/183600](http://fastproducts.org/choice/183600).
- Click on Continue to review tutorial about borrowing.
- When you reach Compare Loan Option, select Expand All to view all Alternative Loan Options for Saint Mary's.
- Various lenders offer these commercial loans to students specifically for college costs. Repayment begins after the student graduates or is no longer enrolled.
- These loans require a student to have a satisfactory credit history and/or a credit worthy co-signer.
- The maximum amount students can borrow is the cost of attendance minus all financial aid the student has been awarded. Note that you may view your exact cost of attendance on [my.saintmarys.edu/financial-aid/awards](http://my.saintmarys.edu/financial-aid/awards).
- Visit [saintmarys.edu/Alternative](http://saintmarys.edu/Alternative) for information about how to apply for an Alternative Loan.
- Please apply for the full aid year unless the student will be attending ONLY one term.
- Please apply AFTER May 1, 2019, but BEFORE July 1, 2019 to ensure sufficient time for processing. The final deadline to apply and submit necessary documents is the last week of classes – not the last day of finals.

## STEP 4: Report Any Outside Scholarships

According to federal regulations, scholarships received from any organization are considered a resource available to meet your financial aid eligibility. Financial aid recipients must report all outside scholarships from sources such as scholarships from Kiwanis, community foundations, ROTC, etc.

### Outside Scholarship Information

#### Report Outside Scholarships

Go to [my.saintmarys.edu/financial-aid/award](http://my.saintmarys.edu/financial-aid/award) > Award for Aid Year > Resources/Additional Information.

- Enter Outside Scholarship(s).
- Click Submit Information.
- You could also report outside scholarships by sending a copy of the scholarship letter or check to the Office of Financial Aid. Adjustments in aid may occur if all need-based assistance exceeds financial aid eligibility, the total of all tuition-specific awards exceeds the cost of tuition, or the value of all awards exceeds the total cost of attendance.
- Students are responsible for following through with the scholarship donor to make sure the funds are sent to Saint Mary's College in a timely manner.
- Checks must be properly endorsed to ensure the appropriate credit to the student's account.
- If the scholarship does not indicate if it is for fall or spring, the scholarship amount will be evenly applied to each semester.
- Outside scholarship funds will show on the bill and be taken into account with the payment plan amount due, once they have been received and processed. *Report all outside scholarships by July 1, 2019 or as soon as received.*

## STEP 5: Apply for Student Employment

All Saint Mary's students may work through Saint Mary's College while they are enrolled in school to help their educational expenses. Visit [saintmarys.edu/StudentEmployment](http://saintmarys.edu/StudentEmployment) for more information.

## STEP 6: High School Transcript

If you are a new student to Saint Mary's College, make sure your high school sends your final transcript to Saint Mary's by August 1.

### Additional Information

#### Consumer Information

The Higher Education Act of 1965 (HEA), as amended by the Higher Education Opportunity Act of 2008 (HEOA), requires Saint Mary's to disclose certain information to current and prospective students. These notices include information about campus security, graduation rates, our refund policy, and many other topics. You can view this information at [saintmarys.edu/ConsumerInformation](http://saintmarys.edu/ConsumerInformation).

#### Changes to Enrollment

Eligibility for federal aid is based on the total number of credit hours a student is enrolled for a given semester. This determination is based on the number of credit hours the student maintains after the first class day that the College has predetermined for freezing class enrollment in a semester. If a student's credit hour enrollment is different from the enrollment on which her federal aid eligibility was originally calculated, her aid eligibility will be reviewed and adjusted accordingly.

#### Payment of Aid

All aid disburses 10 days before the semester begins, provided the student has completed all necessary paperwork by that date.

#### Refunds

If the amount of aid exceeds the charges on the student's account, she may request a refund of the excess aid. For information about requesting a refund, please refer to the FAQ's page on the Student Accounts webpage, [saintmarys.edu/StudentAccounts](http://saintmarys.edu/StudentAccounts).

#### Grants

The results of the FAFSA aid application determines whether a student qualifies for need-based aid. Examples of need-based aid include the following grants, which do not need to be repaid. Visit [saintmarys.edu/TypesOfAid](http://saintmarys.edu/TypesOfAid) for more detailed information on:

- Federal Pell Grant
- Federal Supplemental Educational Opportunity Grant (SEOG)
- Federal TEACH Grant
- Grants from the states of Indiana, Rhode Island, and Vermont
- Saint Mary's College Grant
- Saint Mary's College Holy Cross Grant
- Saint Mary's Mother Pauline Award
- Saint Mary's Spes Unica Award

#### Graduating in December

Students who plan to graduate in December are required to have the amount of their federal direct student loans prorated based on the number of credits she is enrolled. If you plan to graduate in December and your award letter does not reflect this, please contact the Office of Financial Aid so that we can recalculate your federal aid eligibility.

#### Merit Scholarships

The Office of Admission awards merit scholarships based on academic achievement at the time of your admission to the College. These awards are restricted to full-time tuition during the fall and spring semesters and may be renewed for a maximum of eight semesters provided the student maintains the required cumulative grade point average (transfer students might have fewer semesters of eligibility).

#### Endowed Scholarships

The Office of Financial Aid awards endowed scholarships to students with need. These endowed scholarships are awarded in place of the Saint Mary's Grant. Usually the receipt of an endowed scholarship does not increase the total amount of aid awarded to a student. If you have been awarded an endowed scholarship and you received a paper version of this brochure, information about your scholarship has been enclosed. If you are reading this brochure online, find information about your endowed scholarship on the portal at [my.saintmarys.edu/web/financial-aid/awards](http://my.saintmarys.edu/web/financial-aid/awards).

- If you have been awarded an endowed scholarship, you will be asked to write a thank you letter to your scholarship donor. Your scholarship will not be credited to your account until after we have received your thank you letter, which is due prior to July 1, 2019.

### Financial Aid in Future Years

The financial aid award is applicable only to the 2019-20 academic year. Students must complete the Free Application for Federal Student Aid (FAFSA) each year in order to be considered for need-based aid from Saint Mary's College.

#### Financial Aid Standards of Academic Progress

To maintain eligibility for federal financial aid, students are required to meet specific minimum standards of academic progress. These standards are separate from, and in addition to, academic standards required by the College for continued enrollment. Saint Mary's College assesses the student's progress at the end of each semester. All periods of enrollment are reviewed including semesters during which no financial aid was received. For more information, please refer to the College Bulletin.

#### Merit Scholarship Renewal

A student may receive a merit scholarship for a maximum of eight semesters (a transfer student may have a lesser number of eligible semesters). To renew a merit scholarship, a student is required to maintain the cumulative grade point averages, which follow:

Presidential Scholarship: 3.00  
Bertrand Award: 2.50

Dean's Scholarships: 2.80  
Le Mans Award: 2.50

Madeleva Scholarship: 2.70  
Brother Andre Award: 2.00

**Note:** The scholarship amount remains constant, in future years even though our tuition might increase. Grades are checked once each year after the end of the spring semester, and grade point averages are not rounded-up.

## Need-Based Aid Renewal

If a family's financial situation is unchanged from year to year and the student's housing status does not change, the amount of need based assistance a student receives is likely to stay the same. However, in the event of any of the following occurrences, the amount of aid the student receives from Saint Mary's College is likely to change:

- The student fails to maintain the required grade point average to maintain her merit scholarship.
- The number of family members and/or number of family members enrolled in an undergraduate degree program changes.
- The student moves from on-campus housing to off-campus housing or vice-versa.
- Parent or student income/assets significantly increases or decreases.
- The student received aid in 2019-20 that was based on a special circumstances appeal that is not renewed in 2020-21.

## Payment Plan and Student Account Information

### Office of Student Accounts

The bill comes from the Office of Student Accounts. Questions about the charges on the bill, payment due dates, the payment plan, or other billing questions should be directed to the Office of Student Accounts at: [studentaccounts@saintmarys.edu](mailto:studentaccounts@saintmarys.edu) or (574) 284-4730.

The information here is a summary of student account information. More detailed information can be found online at [saintmarys.edu/StudentAccounts](http://saintmarys.edu/StudentAccounts).

### Billing Statement Information

#### Billing Statement

The billing statement is an electronic version of the student's bill. Saint Mary's College bills every student electronically. The student will receive an email at her Saint Mary's email once her billing statement is available.

#### What Is On The Billing Statement

- Due date
- Tuition, fees, and other charges a student might have such as parking permit, yearbook, etc.
- Expected financial aid

#### When to Expect The Initial Billing Statement

- Fall Semester: mid-July
- Spring Semester: mid-December
- Summer Semester: early-May

### When The Bill Is Due

All students must either be paid in full by the due date or enrolled in the payment plan with the first installment paid. More information about the payment plan, which is offered through TouchNet, is on page 6.

If not signed up for a payment plan, the balance on the student account bill is due:

Fall Semester	Spring Semester	Summer Semester
August 15	January 15	May 15

If using the payment plan, the payment due dates are:

Fall Semester	Spring Semester	Summer Semester
August 15 (sign-up begins approximately August 1)	January 15 (sign-up begins approximately January 1)	May 15 (sign-up begins approximately May 1)
September 15	February 15	June 15
October 15	March 15	July 15
November 15	April 15	-

## Payment Options

### Pay the Bill Online

Students can either pay their student account in full or make a payment for a specific amount. Payments can be made with all major credit cards or with electronic checking/savings accounts. Please note: there is an additional 2.85% charge when using a credit or debit card to make a payment.

### Pay the Bill by Mail

Check payments, including payments from 529 plans, can be mailed to the Office of Student Accounts at the address below. Make sure the student's student ID number and name is listed on the check.

Saint Mary's College  
ATTN: Office of Student Accounts  
PO Box 180  
South Bend, IN 46624

### Pay the Bill in Person

In-person check or cash payments can be made at our 1st Source Bank in the Student Center located in Room 157.

### Use the Payment Plan

Saint Mary's College offers a payment plan option through TouchNet. The payment plan allows the balance due to be paid in equal installments during the semester. Each semester the student must enroll in the payment plan and pay a \$30 enrollment fee. Typically the earliest a student can sign-up for the payment plan is two weeks before the first payment for that semester is due.

### Payment Plan Notes

- Saint Mary's College strongly encourages students to submit all required documents to the Office of Financial Aid and to complete all loan processes before signing up for the payment plan. Failing to do so could result in the balance being much higher than expected when signing up.
- If the student is late on a payment, the student could incur a penalty.
- All students are required to be either enrolled into our payment plan or paid in full by the due date of tuition and fees for the semester. To find those dates, please refer to the *When The Bill Is Due* section on page 5.

## Privacy of Student Records

The Family Educational Rights and Privacy Act, also known as FERPA, protects the privacy of student records. The Act provides a student the right to limit disclosure of information from the records, the right to inspect and review educational records, and the right to seek to amend those records.

For the Office of Financial Aid to be able to share information with parents about their daughter's financial aid the following must take place:

- 1) The student must have granted access to her parents.
  - > Student can grant access by logging into [my.saintmarys.edu/student-academics](http://my.saintmarys.edu/student-academics) and clicking on the link for *PRISM for Parents*.
- 2) The parents must know the student's Saint Mary's College student ID number.
- 3) The Office of Financial Aid must be able to confirm that the person requesting information about a student's record is indeed the parent who has been granted access.



Office of Financial Aid  
141 Le Mans Hall  
Notre Dame, IN 46556