FINANCING YOUR EDUCATION

An investment in **YOUR FUTURE**

for graduate and professional students

INSIDE:

- A guide to the financial aid process at SLU
- How to accept your offer
- Financial aid checklist and timeline

SAINT LOUIS UNIVERSITY™

EST. 1818

FINANCING YOUR Education

What follows is a guide to the financial aid process at SLU. It is arranged in three parts: an introduction to the types of financial aid, an explanation of costs and how to pay your remaining balance, and instructions for accepting and confirming your financial aid offer.

What Will It Cost to Attend Saint Louis University?

When budgeting for your education, it is important to take into consideration both billed costs and other common expenses; refer to page 3 for more information.

Financing Your SLU Education

Graduate and professional students can finance their education using a variety of resources, including scholarships, fellowships, assistantships, payment plans and federal or private loans. Refer to pages 4 and 5 to learn about different payment strategies and explore the federal loan programs that may be available to you.

Accepting and Confirming Your Financial Aid Offer

Once you read this guide and decide to attend Saint Louis University, you must accept and confirm your financial aid offer online. Completion of this step is required to secure any funds offered to you. Refer to pages 6 and 7 for complete instructions; a helpful financial aid checklist and timeline also are included.

WHAT WILL IT COST TO ATTEND Saint Louis University?

Your financial aid offer details an estimate of a student's average costs at Saint Louis University. This serves to help you plan and budget for your expenses.

Tuition: As a graduate/professional student, tuition is charged on a per-credit-hour or per-semester basis, depending on your program of study.

Room/Board: Be sure to budget the proper amount for living expenses, including rent and the cost of food.

Fees: These items represent charges not covered by tuition. Common fees include the University fee (provides funds for sponsored activities, events and services) and activity fee (provides funds for student organizations and campus programming).

Consider Additional Costs

Some costs may not be charged directly to your student account or may vary depending on individual needs. It is important to budget for these items as well.

Books: Books can be a significant cost. Depending upon your program of study and the number of credit hours for which you are enrolled, they could average as much as $1,000 per semester.

Transportation: Reasonable travel expenses include transportation to and from SLU, as well as transportation to and from your hometown for holidays and semester breaks.

Miscellaneous Expenses: Your program of study occasionally may require you to purchase specific items to complete your coursework. It is important to budget for these miscellaneous expenses.

Health Insurance: Saint Louis University requires that all full-time graduate/professional students carry health care insurance. Students with other coverage may waive the per semester charge by submitting a completed Health Insurance Waiver form and proof of other insurance to the Student Health and Counseling Center. You can complete the waiver online at **aetnastudenthealth.com**.

Budget Wisely

To ensure that you live a student's lifestyle now rather than after graduation, careful budgeting is important, especially if you are borrowing funds to cover the cost of tuition and/or living expenses. To estimate your loan repayments, visit **slu.edu/financial-aid/online-financial-education-center**. View SLU's complete schedule of rates or estimate your costs at **slu.edu/financial-aid**.

FINANCING YOUR

SLU Education

Continuing your education is a significant investment, and there are several options to help you finance your educational costs.

Scholarships, Fellowships and Assistantships

Saint Louis University offers a variety of scholarships, fellowships and assistantships to students — each specific program determines the criteria and recipients for each offer. For more information, contact the academic department for your program of study.

It also is important to search for scholarships not affiliated with Saint Louis University. Some corporations, employers, churches and other organizations provide funds to graduate or professional students, and free scholarship database websites are available to search for these programs. You can even narrow your search using criteria such as race, ethnicity, program of study, hobbies and interests. Helpful websites include:

- **fastweb.com**
- **bigfuture.collegeboard.org/scholarship-search**
- **finaid.org/scholarships**
- **stlouisgraduates.org** (St. Louis-area residents)
- **slu.edu/law/student-services/financial/scholarships/index.php** (law students)
- **slu.edu/medicine/about/student-resources/financial-aid/scholarships.php** (medical students)
- **slu.edu/admission/graduate/aid.php**

Payment Plans

SLU offers several payment plans to assist you in financing your education. Typical options include paying your balance in full each semester or paying your balance in up to five monthly installments to make your payments more manageable.

You must enroll in a payment plan or pay your balance in full by Aug. 1 for the fall semester or Jan. 1 for the spring semester. For detailed information, visit **slu.edu/financial-aid/paying-your-bill**.

Loans

Loans are borrowed funds that must be repaid. Many graduate and professional students take advantage of loans to help finance their education, as well as their living expenses. Borrowing options typically are divided into two categories: federal student loans and alternative loans. Refer to page 5 for more information.

Next Steps

Complete a Master Promissory Note (MPN) and entrance counseling.

All students wishing to borrow from the federal loan program(s) must complete a Master Promissory Note (MPN) — an agreement between the borrower and lender of your loan. For more information about completing the MPN and entrance counseling, please visit **slu.edu/financial-aid/types-of-aid/student-loan-information.php**.To complete the MPN and entrance counseling for a federal direct loan, visit **studentaid.gov**. To apply for a Graduate Plus Loan and to complete the MPN, visit **studentaid.gov**.

Borrow Wisely

Loans can help make your investment in yourself a reality. While borrowing can be a viable option, it is recommended that you borrow minimally. To determine how much you should borrow or what your loan repayment obligations may be, **studentaid.gov/loan-simulator/**. For more information about financial literacy, visit our online financial education center at **slu.edu/financial-aid/online-financial-education-center**.

	FEDERAL STUDENT LOAN TYPE		PRIVATE/ALTERNATIVE LOANS
	DIRECT UNSUBSIDIZED	GRADUATE PLUS	
HOW MUCH CAN I BORROW?	Graduate/Professional: $20,500 Medical first and second year: $42,722 Medical third and fourth year: $44,944	Up to the cost of attendance, minus all other financial aid.	Up to the cost of attendance minus other financial aid. Aggregate limits may apply.
IS IT BASED ON FINANCIAL NEED?	No	No	No
IS IT BASED ON CREDIT?	No	Yes	Yes
ARE THERE FEES?	Yes (1.057% of the amount borrowed)	Yes (4.228% of the amount borrowed)	Varies — depends on lender
WHAT IS THE INTEREST RATE?	Fixed 6.54%*	Fixed 7.54%*	Fixed or Variable Tied into the prime rate or LIBOR index
WHEN DO I BEGIN REPAYMENT?	Six months after graduation or enrollment below half-time status.	60 days after the final disbursement of the loan. You may defer repayment until six months after graduation or enrollment below half-time status.	Varies — depends on lender. Typical repayment is six months after graduation or enrollment below half-time status.

*Interest rates will be determined July 1 for the 2023-24 year.

Interdisciplinary Science and Engineering (ISE)

ACCEPTING AND CONFIRMING

Your Offer

You can view your financial aid offer through mySLU, Saint Louis University's online information portal. There, you can accept or decline the individual components that comprise your financial aid offer.

If you HAVE NOT previously logged into mySLU scan this code for more information.

To access the mySLU account and confirm your offer:

1. Log into **auth.slu.edu** using your SLU Net ID and password.
2. Select the *Student tab*.
3. Select *Financial Aid Awards* from the Student Financial Services section.
4. Select the proper (Aid Year) from the drop-down box and click *Submit*.
5. Click on the *Terms and Conditions* tab. **NOTE:** You must read the terms and conditions of your financial aid offer prior to reviewing/accepting your financial aid. You may need to scroll down to the bottom of the page to accept the terms and conditions.
6. Click on the *Accept Award Offer* tab to review and accept or decline your offer. Choose to accept the full amount, accept a partial amount or decline an amount for each component of your financial aid offer.

   To accept the full amount for all offers, click *Accept Full Amount All Awards*.

   To accept a partial amount of an offer, indicate that choice in the *Award Decision* drop-down box, type the desired amount in the *Accept Partial Award* box and click *Submit Decision*.

   To decline an offer, indicate that choice in the *Award Decision* drop-down box and click *Submit Decision*.

If you accept a student loan as part of your financial aid offer, you also may be required to complete a Master Promissory Note (an agreement between a borrower and lender) and entrance counseling. Refer to page 4 for more information.

FINANCIAL AID CHECKLIST

- [ ] File the Free Application for Federal Student Aid (FAFSA) at **studentaid.gov**. Saint Louis University's FAFSA school code is 002506.
- [ ] Accept/decline financial aid offers via the mySLU account; refer to page 6 for detailed instructions.
- [ ] Submit any outstanding documents as indicated within the Financial Aid Requirements section in the *Student* tab of the mySLU account.
- [ ] If you have accepted a Direct Loan, complete the online Master Promissory Note to signify your agreement with the lender and complete entrance counseling. Complete the MPN online at **studentaid.gov**.
- [ ] Visit **slu.edu/financial-aid/tuition-and-costs** to project a more accurate estimate of costs as they pertain to your unique living arrangements and program of study.
- [ ] Complete the application and Master Promissory Note for the Graduate PLUS Loan at **studentaid.gov** if you need additional assistance financing your educational costs.
- [ ] Enroll in the University health insurance plan or complete a health insurance waiver if you already have health insurance. Refer to page 3 for more information.
- [ ] Contact us with any questions.

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Princeton Review

TIMELINE

2023

FEB.-MAY

- Receive and review your financial aid offer.
- Accept your financial aid package.

JUNE-JULY

- Determine how to finance your SLU education.
- Ensure your file is complete.
- Apply for all loans.

JULY

- Billing statements are issued.
- Enroll in a payment plan for the fall semester.

AUG. 1

- Payment arrangements are due for the fall semester.

OCT. 1

- Start filing your 2024-2025 FAFSA.

DEC.

- Billing statements are issued for the spring semester.
- Enroll in a payment plan for the spring semester.

2024

JAN. 1

- Payment arrangements are due for the spring semester.

Top 10%

colleges for awarding financial aid

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For more information, please visit

slu.edu/financial-aid

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Office of Student Financial Services • 1 N. Grand Blvd. • DuBourg Hall 119 • St. Louis, Missouri 63103

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