

FINANCING YOUR SLU EDUCATION

Your guide to understanding financial aid — and steps for making the SLU experience fit your budget.



SAINT LOUIS
UNIVERSITY™

— EST. 1818 —



PLANNING YOUR PATH

When you have a strong understanding of how you can finance your SLU education, you'll feel more confident moving forward.



The admission counselors at SLU are here to support you and answer questions as you navigate the financial aid process. You can also learn more at slu.edu/financial-aid.

99%

OF FIRST-TIME FRESHMEN AT SLU RECEIVE FINANCIAL AID

No. 52

IN "BEST-VALUE SCHOOLS IN 2024"

- U.S. NEWS & WORLD REPORT

\$45,343

AVERAGE AID AWARD AMOUNT FOR SLU FRESHMEN

For the 2022-2023 Academic Year

TYPES OF FINANCIAL AID

Financial aid refers to any funding that assists a student in paying for a college education. It may come from the federal or state government, from the college to which you applied or from a third-party resource.

Students may be offered a combination of the following four types of aid based on merit and financial need. Financial need is determined when you file your Free Application for Federal Student Aid (FAFSA).

SCHOLARSHIPS are merit-based funds that do not have to be repaid. They are based on academic achievement, talent or service and can be offered by entities such as high schools, colleges and civic organizations.

GRANTS are need-based funds that do not have to be repaid. They are offered by federal and state governments, as well as private institutions.

WORK-STUDY is a federally sponsored, need-based program that allows students to earn funds from part-time work on campus. Even if you don't qualify for work-study, you may still be able to obtain other types of on-campus employment.

LOANS are funds that must be repaid. There are many types of loans that can be used to finance a college education.



Available Scholarships

SAINT LOUIS UNIVERSITY SCHOLARSHIPS: Saint Louis University offers a variety of merit- or performance-based scholarships to recognize academics, athletics and talent. Your financial aid offer letter will detail any scholarships offered by SLU. Keep in mind there may be conditions for maintaining your award.

MISSOURI BRIGHT FLIGHT SCHOLARSHIP: Missouri high school graduates who have achieved an ACT composite score of 31 or above or an SAT evidence-based reading score of 800 and a math score of 800 may qualify for the Missouri Bright Flight Scholarship. Eligible students must be Missouri residents, as well as United States citizens or permanent residents. Rules, appropriations and changes are subject to the state of Missouri. For more information, visit dhe.mo.gov/ppc/grants/brightflight.php.

OUTSIDE SCHOLARSHIPS: Any scholarship received from an organization other than Saint Louis University is considered an “outside” or “private” scholarship. Find outside scholarships using free scholarship databases, such as:

- [fastweb.com](https://www.fastweb.com)
- bigfuture.collegeboard.org/scholarship-search
- finaid.org/scholarships
- mocollegecareer.org (St. Louis-area residents)
- Scholarship Suite via the mySLU account



Available Grants

GRANT ASSISTANCE: Depending on your demonstrated financial need, your personalized offer notification may contain grant assistance from federal, state and/or institutional sources. Some of the most common sources of grant assistance are listed below. If you are eligible for any of these programs, the amounts offered will be included in your grant assistance figure.

- **Federal Pell Grant:** This is a federally funded need-based grant program. Students must file a FAFSA. The federal government’s criteria for awarding is based on family income, degree level and enrollment status.
- **Access Missouri Grant:** The Access Missouri Grant is a need-based program designed to provide eligible full-time Missouri students with free financial assistance. For priority consideration, Missouri students must file the FAFSA prior to April 1.
- **FSEOG:** Federal Supplemental Educational Opportunity Grant (FSEOG) is a federal grant for undergraduate students who demonstrate exceptional financial need.
- **SLU Grant:** The SLU Grant is grant assistance from Saint Louis University and its generous donors. The amount of the grant is determined by the student’s demonstrated financial need. Students must be enrolled full-time in a degree-seeking program.

“ I feel confident in my future that I can get a job doing something I want to do because of SLU’s willingness to invest in me. ”

Kylie, Class of 2023



Loans

FEDERAL STUDENT LOANS: Your financial aid offer details your federal loan eligibility only if you filed the Free Application for Federal Student Aid (FAFSA). If you need to borrow funds beyond those available through the federal loan program, please refer to the chart for an overview of your options.

Federal loan programs offer a secure borrowing option. The Direct Subsidized Loan should be the first borrowing option considered by eligible undergraduate students, followed by the Direct Unsubsidized Loan.

OTHER LOAN OPTIONS: While federal loan programs provide the best borrowing options, the amount students may borrow through those programs may not meet the full amount of their unmet costs. In those cases, students and families can look to alternative lending options such as a Federal Parent PLUS Loan and/or an alternative loan.

Alternative loans from lenders are available to students, though they are not federally funded. The interest rates on these loans often are fixed or variable, are not capped. The Office of Student Financial Services encourages students to take advantage of federal loan programs before exploring alternative loan options.

NEXT STEPS FOR BORROWERS

- Complete a Master Promissory Note (MPN) and entrance counseling. All students wishing to borrow from the federal loan program(s) must complete an 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/index.php.
- To complete the MPN for a Federal Direct Loan, visit: studentaid.gov.
- To apply for a Federal Parent PLUS Loan and to complete the MPN, visit: studentaid.gov.



LOAN SIMULATOR



FINANCIAL EDUCATION CENTER

We're here to help you make smart borrowing decisions.

Loans can help make attending a college you love a reality, but it's important to understand how the amount you borrow will affect your payments after graduation. To determine how much you should borrow or what your loan repayment obligations may be, visit 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.

Loan Type	Dependent Student		Independent Student (Or Dependent Student Whose Parents Are Unable to Borrow Parent Plus Loan)	
	Direct Subsidized	Direct Unsubsidized	Direct Subsidized	Direct Unsubsidized
How Much Can I Borrow? (Amount Shown is For Freshmen Students)	up to \$3,500	\$5,500 Minus Any Borrowing of Direct Subsidized	up to \$3,500	\$9,500 Minus Any Borrowing of Direct Subsidized
Is it Based on Need?	yes	no	yes	no
Are There Fees?	yes (1.057% of the Amount Borrowed)	yes (1.057% of the Amount Borrowed)	yes (1.057% of the Amount Borrowed)	yes (1.057% of the Amount Borrowed)
What is the Interest Rate?	fixed 5.50%*	fixed 5.50%*	fixed 5.50%*	fixed 5.50%*
When Do I Begin Repayment?	six months after graduation or enrollment below half-time status	six months after graduation or enrollment below half-time status	six months after graduation or enrollment below half-time status	six months after graduation or enrollment below half-time status
Future Amounts	\$4,500 Sophomore Year \$5,500 Junior/Senior Year	\$6,500 Sophomore Year \$7,500 Junior/Senior Year Minus Any Borrowing of Direct Subsidized	\$4,500 Sophomore Year \$5,500 Junior/Senior Year	\$10,500 Sophomore Year \$12,500 Junior/Senior Year Minus Any Borrowing of Direct Subsidized
Action Required: Your Next Step	complete Master Promissory Note and Entrance Counseling at studentaid.gov	complete Master Promissory Note and Entrance Counseling at studentaid.gov	complete Master Promissory Note and Entrance Counseling at studentaid.gov	complete Master Promissory Note and Entrance Counseling at studentaid.gov

Loan Type	Federal Parent Plus Loan	Private/Alternative
Who is the Borrower?	parent	student/parent
What is the Interest Rate?	fixed 8.05%*	fixed or variable Tied Into the Prime Rate or LIBOR Index
Are There Fees?	yes (4.228% of the Amount Borrowed)	varies – depends on lender
When is the Loan Repaid?	60 Days After the Final Disbursement of the Loan. Options Are Available to Defer Payments For up to Four Years While the Student is Enrolled	varies – Depends on Lender. Typical Repayment is Six Months After Graduation or Enrollment Below Half-Time Status
How Much Can I Borrow?	up to the Cost of Attendance Minus Other Financial Aid	up to the Cost of Attendance Minus Other Financial Aid. Aggregate Limits May Apply
Do I Need a Co-Signer?	no	yes, in Most Cases a Student Will Need a Co-Signer
Is the Loan Based on Credit?	yes. If parent is denied, the student is offered a \$4,000 (freshmen or sophomore) or \$5,000 (junior or senior) Direct Unsubsidized Loan. See previous loan chart.	yes
Action Required: Your Next Step	request PLUS loan and complete Master Promissory Note and entrance counseling at studentaid.gov	visit SLU's student loan information site at slu.edu/financial-aid/types-of-aid/student-loan-information

*Interest rates will be determined July 1 for the 2024 - 25 year.

WHAT WILL IT COST TO ATTEND SAINT LOUIS UNIVERSITY?

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

TUITION: Undergraduate tuition is assessed at a flat rate for full-time students who enroll in 12-18 credit hours. For part-time students who enroll in fewer than 12 credit hours, it is assessed on a per-credit-hour basis. Full-time students who enroll in more than 18 credit hours will be billed on a per-credit-hour basis for any enrolled hours in excess of 18.

ROOM/BOARD: Room and board is assessed as one inclusive rate based on the type of residence hall or apartment in which you will live and the meal plan that you have chosen. The estimate listed on your offer notice is an average housing cost for a student with a standard meal plan. Full-time undergraduate commuter students will be charged for a commuter meal plan.

FEES: These items represent charges not covered by tuition. Common fees include the orientation fee (which funds SLU 101 and Fall Welcome activities), University fee (provides funds for sponsored activities, events and services) and activity fee (which provides funds for student organizations and campus programming).

Additional costs to consider may affect your student account and vary depending on individual needs. It's important to budget for these items as well.

BOOKS: Books can be a significant cost — depending upon your program of study, they could cost \$400-\$800 per semester. You can purchase required textbooks and supplies from the Saint Louis University Barnes & Noble Bookstore and charge them to your SLU account within the first three weeks of a term.

ADDITIONAL FEES: Some classes may require labs that have lab fees. Typically these fees range from \$25-\$540 based upon a student's registration. Students who are enrolled in the School of Science and Engineering are assessed a \$310 per-semester technology fee. Students enrolled in flight science may be charged \$13,200 per flight course credit hour.

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. In addition, students should allot money for eating at off-campus locations not covered by their meal plans and for other social expenses.

HEALTH INSURANCE: Saint Louis University requires all full-time undergraduates to have basic health insurance. Any full-time student who intends to enroll at Saint Louis University must either participate in a University-sponsored medical plan or provide evidence of insurance coverage already in effect.

If you already have health insurance, either your own or coverage under a parent's plan, you must submit a completed health insurance waiver. If you do not submit this form, you will be billed for coverage under a University-sponsored health plan. You can complete the waiver online at aetnastudenthealth.com.

If you do not have health insurance coverage, you do not need to complete any additional paperwork at this time. Any student who does not submit the waiver and proof of insurance will receive information detailing the costs and coverage of the University health plan during the summer preceding enrollment.

For more information regarding Saint Louis University's health plan, visit slu.edu/life-at-slu/student-health/university-health-plan.

Understanding Your Student Aid Index

Colleges use your Student Aid Index (SAI), determined by your FAFSA, to estimate the amount of your unmet costs. In the simplest terms, a school's cost of attendance minus your Student Aid Index equals your demonstrated financial need.

Your SAI is constant for each school, though the cost of attendance at each school will be different. Each school's cost of attendance takes into account components such as tuition, room/board, books, transportation and miscellaneous fees. Because of this, financial aid offers can vary significantly among different colleges.

Changes to Your Family and/or Financial Status

You can correct your FAFSA online at studentaid.gov. You may need to correct your FAFSA if some aspect of your financial information has changed. Each time you and your parents (if you are a dependent student) correct your FAFSA, you must electronically sign the form using your Federal Student Aid (FSA) ID. To learn more about the FSA ID, visit studentaid.gov/fsa-id/.

Special Circumstances Appeal

To learn more about the Special Circumstance Application process, visit slu.edu/financial-aid/types-of-aid/student-loan-information/special-circumstances-appeal.php.

Work Study Opportunities

Work-study is a federally sponsored, need-based program that allows eligible students to earn funds from part-time work on campus.

The amount listed for federal work-study on your financial aid offer (if eligible) is only a reasonable estimate of what can be earned by a student through part-time work. Work-study funds are paid via a bi-weekly paycheck and are not paid to a student upfront. The amount actually earned during the course of a semester depends on the number of hours worked and the wage earned.

If your SLU financial aid offer includes federal work-study, you may apply for on-campus positions online using Handshake within the mySLU account. Students who are not federal work-study eligible also may use this website to investigate on-campus jobs that do not require federal work-study eligibility.

Please note that federal work-study funds offered after May 1 must be accepted within 30 days of notification or be subject to cancellation.



43% of SLU's undergraduate students graduate without student debt.

ACCEPTING & CONFIRMING YOUR FINANCIAL AID OFFER

Once you decide to attend Saint Louis University, you must accept and confirm your financial aid offer online. You can start by viewing 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, you can scan this code for more information.



MYSLU

TO ACCESS MYSLU AND CONFIRM YOUR OFFER:

1. Log into myslu.slu.edu using your SLUNet 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.
6. Click on the Accept 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.

How to Pay Your Remaining Balance

Once you know how much of your SLU education will be covered by financial aid, it's important to decide how you'll pay for any remaining balance. The following are some options for supplemental financing.

PAYMENT PLANS: SLU offers several payment plans to assist you in financing your education, such as paying your balance in full each semester or paying your balance in up to five monthly installments each semester. For detailed information, visit slu.edu/financial-aid/paying-your-bill.

COLLEGE SAVINGS PLANS: SLU accepts 529 college savings plans. Please note that each plan may operate differently in terms of applying funds to your student account. If you are working with a 529 college savings plan, contact that program for applicable requirements and procedures.

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 mySLU. Refer to page 10 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 Federal Direct Loan, complete the online Master Promissory Note to signify your agreement with the lender and complete entrance counseling. Refer to page 6 for instructions.
- 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.
- Determine how to pay for any remaining balance not yet covered by financial aid, including expenses relating to living and books.
- Contact your admission counselor at 314-977-2500 with any questions.

QUESTIONS ABOUT FINANCING YOUR SLU EDUCATION?

We're here to help. Contact your SLU admission counselor at 314-977-2500 or email us at sfs@slu.edu. You can also find detailed information, helpful videos and more at slu.edu/financial-aid.



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