



SAINT LOUIS UNIVERSITY™

Inside:

+ A guide to the financial aid process at SLU

+ How to accept your award

+ Financial aid checklist and timeline

FINANCING YOUR
EDUCATION *at SLU*

An investment in your future for graduate/professional students



FINANCING A *SLU* education

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

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 1 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 loans. Refer to Pages 2 and 3 to learn about different payment strategies and explore the federal loan programs that may be available to you.

Accepting and Confirming Your Financial Aid Award

Once you read this guide and decide to attend Saint Louis University, you must accept and confirm your financial aid award online. Completion of this step is required to secure any funds awarded to you. Refer to Pages 4 and 5 for complete instructions; a helpful financial aid checklist and timeline also are included.

WHAT WILL IT COST TO ATTEND *Saint Louis University?*

Your award letter 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 technology fee (which funds campus-wide wireless Internet access), wellness fee (which funds the Simon Recreation Center and programs provided by the Student Health and Counseling Center), readership fee (which provides daily copies of national newspapers on campus) and activity fee (which funds 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/tuition-and-costs.

SLU 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 awards a variety of scholarships, fellowships and assistantships to students, and each specific program determines the criteria and recipients for each award. 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/student-financial-services/scholarships (medical students)
- + slu.edu/academics/graduate

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 3 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.

- SLU** To complete the MPN and entrance counseling for a federal direct loan, visit studentloans.gov
- SLU** To apply for a Graduate Plus Loan and to complete the MPN, visit studentloans.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, visit www.finaid.org/calculators. For more information about financial literacy, visit our online financial education center at slu.edu/financial-aid/online-financial-education-center.

- SLU** View SLU's complete schedule of rates or estimate your costs at slu.edu/financial-aid/tuition-and-costs.

	FEDERAL STUDENT LOAN TYPE	
	DIRECT UNSUBSIDIZED	GRADUATE PLUS
HOW MUCH CAN I BORROW?	Graduate/Professional: \$20,500 Medical first and fourth year: \$42,722 Medical second year: \$44,944 Medical third year: \$47,167	Up to the cost of attendance, minus all other financial aid.
IS IT BASED ON FINANCIAL NEED?	No	No
IS IT BASED ON CREDIT?	No	Yes
ARE THERE FEES?	Yes (1.069% of the amount borrowed)	Yes (4.276% of the amount borrowed)
WHAT IS THE INTEREST RATE?	Fixed 5.31%*	Fixed 6.31%*
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.

* Interest rates will be determined July 1.





ACCEPTING AND CONFIRMING *your* award

The next step is to view your financial aid award through mySLU, Saint Louis University's online information portal. There, you can accept or decline the individual components that comprise your financial aid award.

If you **HAVE NOT** previously logged into mySLU:

1. Visit password.slu.edu and log in using your SLUNet ID and temporary password. Your SLUNet ID is the portion of your SLU email address before the "@" symbol; your temporary password consists of the characters "ld" followed by the last six digits of your Banner ID number. For example, if your Banner ID was 000123456, your password would be "ld123456." Note that the "l" in "ld" is capitalized.
2. Click **Change Password** on the left side of the screen and set a new password according to the guidelines shown. Your password must contain at least one capitalized letter and one numeric character.
3. Keep your SLUNet ID and password in a safe place. Log out of the password management site and continue with the instructions below.

To access the mySLU portal and confirm your award:

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 award 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 award. Choose to accept the full amount, accept a partial amount or decline an amount for each component of your financial aid award.
 - To accept the full amount for all awards, click *Accept Full Amount All Awards*.
 - To accept a partial amount of an award, indicate that choice in the *Award Decision* dropdown box, type the desired amount in the *Accept Partial Award* box and click *Submit Decision*.
 - To decline an award, indicate that choice in the *Award Decision* dropdown box and click *Submit Decision*.

If you accept a student loan as part of your financial aid award, you also may be required to complete a **Master Promissory Note** (an agreement between a borrower and lender) and entrance counseling. Refer to **Page 2** for more information.

CHECKLIST

- File the Free Application for Federal Student Aid (FAFSA) at fafsa.ed.gov. Saint Louis University's FAFSA school code is 002506.
- Accept/decline financial aid awards via the mySLU portal; refer to Page 4 for detailed instructions.
- Submit any outstanding documents as indicated within the *Financial Aid Requirements* section in the *Student* tab of the mySLU portal.
- 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 studentloans.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 studentloans.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 1 for more information.
- Contact us with any questions.

TIMELINE

FEBRUARY – MAY

- Receive and review your financial aid award.
- 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.

AUGUST 1

- Payment arrangements are due for the fall semester.

OCTOBER 1

- Start filing your 2018-2019 FAFSA.

DECEMBER

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

JANUARY

- Payment arrangements are due by Jan. 1 for the spring semester.

SAINT LOUIS UNIVERSITY™

Office of Student Financial Services /// One North Grand Blvd. /// DuBourg Hall 121 /// St. Louis, Missouri 63103

800-SLU-FOR-U /// P: 314-977-2350 /// F: 314-977-3437 /// sfs@slu.edu

Office Hours: Monday – Friday 8:30 a.m. - 5 p.m.



**SAINT LOUIS
UNIVERSITY™**

— EST. 1818 —

For more information, please visit

slu.edu/financial-aid

 facebook.com/saintlouisu

 twitter.com/the_billiken

 youtube.com/saintlouisuniversity

 instagram.com/slu_official

 pinterest.com/sluofficial

Office of Student Financial Services /// One North Grand Blvd. /// DuBourg Hall 121 /// St. Louis, Missouri 63103

800-SLU-FOR-U /// 314-977-2350 /// sfs.slu.edu