

# FINANCIAL AID 101

*A guide to SLU-Madrid's latest tuition rate and aid opportunities for U.S. citizens and permanent residents.*

## WHAT IS FINANCIAL AID?

Financial aid is funding provided to students and families to help pay for postsecondary educational expenses.

## HOW DO I APPLY?

To be considered for federal and need-based financial aid, you must file the 2017-2018 Free Application for Federal Student Aid (FAFSA) at [fafsa.ed.gov](http://fafsa.ed.gov). When completing the FAFSA, make sure to add **SLU's school code: 002506**.

## WHY FILE THE FAFSA?

The FAFSA computes your Expected Family Contribution (EFC) using data about the income and assets of the student and his or her parent(s). Your EFC will then be used to calculate your financial need at each school to which you have applied.

## WHERE CAN I APPLY?

Apply online for FREE at [fafsa.ed.gov](http://fafsa.ed.gov). Some schools also may require you to complete another document called the CSS Financial Aid Profile, which asks for additional information regarding investments. Make sure you verify which forms are required to qualify you for financial aid at the schools to which you have applied.

## WHEN CAN I APPLY?

File between Oct. 1, 2016, and the priority filing date at the schools to which you are applying. SLU's priority deadline is Feb. 1. Most aid is awarded on a first-come, first-served basis, so meeting priority deadlines is key. You will file using your 2015 tax information. The IRS Data Retrieval Tool (DRT) is built into the FAFSA to make filing easier. It is recommended you use the DRT if you are eligible. You will need to re-file your FAFSA each year thereafter.

## WHAT CAN I DO NOW?

Create your FSA ID. An FSA ID is made up of a username and password and is used to access various Federal student aid sites, including FAFSA on the web. Separate FSA IDs are needed for both a parent and the student. Visit [fsaid.ed.gov](http://fsaid.ed.gov) for more.

## COMPLETE THE FAFSA ON THE WEB WORKSHEET:

This worksheet is a simplified version of the FAFSA; completing it will help you gather all of the prerequisite data prior to filing. Completing this worksheet will decrease your chances of error and increase your confidence in navigating the financial aid process. Visit [fafsa.ed.gov](http://fafsa.ed.gov).

## FORECAST YOUR EXPECTED FAMILY CONTRIBUTION:

Use the FAFSA4Caster to estimate the amount of federal aid you could receive in grants and loans, not inclusive of state or institutional aid. Visit the thinking about college section on [fafsa.ed.gov](http://fafsa.ed.gov) and click on [fafsa4caster](http://fafsa4caster).

## TYPES OF AID

### SCHOLARSHIPS:

Free money awarded based on talent, merit or service. These can be awarded by a college or high school and/or community organizations.

### GRANTS:

Money awarded based on need and given by the university/college or state/federal government.

### LOANS:

Money that is to be paid back. Various types of loans can be used to finance your education. Loans can be in a student's or parent's name and can be federal or private.

APPLY ONLINE AT:  
[slu.edu/madrid/application](http://slu.edu/madrid/application)

### Veterans and Military Families

Saint Louis University – Madrid is proud to support veterans of the United States Armed Forces. We accept the Post 9/11 GI Bill for eligible veterans and dependents, and participate in the Yellow Ribbon program. Applicants for VA benefits must use the St. Louis address when listing SLU: One Grand Blvd, St. Louis, MO 63103.

### Annual Undergraduate Costs (2016-2017)

Tuition and Fees (first-year students)	19,340 €
Post 9/11 GI Bill	\$21,970.46*
Monthly Housing Stipend	\$1,362.00**

\* Maximum to be applied after grants and scholarships

\*\* For full-time enrollment at 100% benefit rate, partial months are prorated

For more information, please contact Jennifer Matteson: [jmattes2@slu.edu](mailto:jmattes2@slu.edu).



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## HOW DO I PICK A COLLEGE?

There are a lot of things to consider when selecting a college – size, location, academic reputation and campus life are just a few. But for many students, the bottom line is the financial aid package that each school can provide.

### Don't rule out schools based on cost right away.

The amount of scholarship and aid you may receive may make any school a more cost-effective option than you think.

At SLU-Madrid, we offer the Administrative Support Scholarship program in which students collaborate with administrative tasks in various campus departments and receive tuition discounts.

**Visit each school you are considering and ask questions** – admission and financial aid counselors are there to help.

## SCHOLARSHIPS

The following SLU-Madrid scholarships are based solely on merit – financial need is not a consideration in their awarding process. Your eligibility for these scholarships is reviewed along with your application for admission and no additional application form is required. They range from 1,200€ to 9,200€ per year.

### New, First-Year Students

- Borja Scholarship
- Rubio Scholarship
- Arrupe Scholarship
- Sullivant Scholarship
- Iñigo Scholarship

### Transfer Students

- Javier 1 Scholarship
- Javier 2 Scholarship
- Javier 3 Scholarship

## The Director's Scholarship

The Director's Scholarship is valued at full-tuition and requires a separate application. Freshman applicants who have met the following minimum requirements are invited to apply:

- Cumulative high school GPA of 3.85 or higher, weighted or unweighted, as reported on your transcript the time of submission of the Director's Scholarship application form.
- ACT score of 30 or higher, or SAT score of 1330 or higher (math and critical reading).

## PRIVATE AID RESOURCES

- Finaid on the Web: [finaid.org](http://finaid.org)
- Fastweb: [fastweb.com](http://fastweb.com)
- GoCollege: [gocollege.com](http://gocollege.com)
- Scholarship Foundation of Saint Louis: [sfstl.org](http://sfstl.org)

## TIMELINE

### Beginning Oct. 2016:

Create an FSA ID at [fsaid.ed.gov](http://fsaid.ed.gov). Complete FAFSA on the Web Worksheet and forecast your EFC at [fafsa.ed.gov](http://fafsa.ed.gov). Complete your FAFSA online at [fafsa.ed.gov](http://fafsa.ed.gov). SLU's FAFSA school code is 002506.

### Nov. 2016:

The Office of Admissions begins to review applications for the Fall 2017. Admissions are rolling. Complete the online application at: [slu.edu/madrid/application](http://slu.edu/madrid/application).

### Feb. 2017:

Receive your award letters. They will list your scholarships, grants and loans eligibility based upon your FAFSA. Begin learning about the loans and payment plans that best suit you and your family. There are creative ways to finance your education, and SLU wants to help you to discover all of your options.

### May 31, 2017:

Deadline to apply for the Fall for students who are not EU citizens.

## By the NUMBERS

TUITION AND FEES FOR THE MADRID CAMPUS FOR FIRST-YEAR STUDENTS (2016-17)

9,670€ / SEMESTER

19,340€ / YEAR

ROOM AND BOARD (2016-2017)

3,400€ / semester // 6,800€ / year  
(Host Family, Half Room & Board)

ACROSS THE TWO CAMPUSES:

97%

of freshmen receive scholarships or financial assistance

\$28,030

average financial aid package for first-time freshmen in 2015-16