

2023–2024

FINANCIAL AID OFFER GUIDE



MARK YOUR CALENDAR

You must reapply for financial aid every year.

Be sure to renew your FAFSA and Scholarship Applications.

- ▶ The **2024-2025 FAFSA** will be available **December 1, 2023**, and will use 2022 tax information.
- ▶ Priority deadline for students is **February 1, 2024**, for scholarships and grants. Submitting after this date may cause you to lose your eligibility.

We strongly encourage you and your parent(s) to use the Data Retrieval Tool on the FAFSA to provide the most accurate tax information.

UMSL FAFSA CODE:
002519

We understand that financial aid can be very confusing. We have compiled this guide to help you navigate your way through the financial aid process.

▶ **For more information, visit umsl.edu/sfs**

Special Circumstance Process

At UMSL, we understand you or your family may have unusual circumstances that are not reflected on your FAFSA and that might affect your financial aid. Here are some examples of situations that may cause your current situation to differ from the one on your FAFSA.

- Loss or change in employment or wages for you or your parent(s)
- Unusual medical or dental expenses
- Loss of benefits
- The student has child care expenses related to his/her enrollment in school
- The student (or the parents of a dependent student) are paying private school tuition for a dependent child
- Divorce or separation of parents (if the student is dependent for financial aid purposes) or of the student
- Illness or death of an immediate family member

You can request special consideration for these circumstances through the Office of Student Financial Services. Please stop by the Millennium Student Center or give us a call to request an appointment with a financial aid coordinator. Our coordinators will work with you to assess the appropriate course of action for your situation. Additional documentation may be required.

Determining Aid Amounts

Our office subtracts the expected family contribution (EFC), which is calculated on your FAFSA, from the estimated cost of attendance (COA). The difference is called need. The amount of any scholarship and grants you receive combined with any other need-based assistance, such as a federal work study job, cannot exceed your need. $COA - EFC = NEED$

Receiving Your Financial Aid

- Funds (except Federal Work Study) will be credited to your student account no sooner than 10 days before the semester starts.
- The amount of accepted aid will be split in half between the fall and spring semesters.
- Financial Aid will automatically apply to tuition, fees and housing charges, if living on campus, on your student account. You must consent for it to cover other charges, such as bookstore charges, in MyView.
- Refunds will be processed through Student Financial Services. You can set up direct deposit in TouchNet to have any excess funds deposited into your bank account or wait for a check to be mailed to you.

Information for Parents and Families

If a parent or guardian will be helping you with your aid, you can provide them with access via the Additional Authorized Access link in MyView. This authorization will allow us to speak with that person regarding your financial aid.

Satisfactory Academic Progress

Recipients of federal financial aid are expected to make Satisfactory Academic Progress towards their degree.

Students must:

- Maintain a 2.0 cumulative GPA.
- Complete at least 66% of the classes that you enroll in each semester. An F or an EX grade will count against you.
- Complete your degree within 180 credit hours.

Failure to meet these requirements may result in the suspension of your Financial Aid and an appeals process.

Appeal applications are sent to the student's UMSL email account and are due by the end of the first week of classes.

Withdrawing From Classes

- A withdrawal will affect your financial aid. If you withdraw before classes start, you must repay any financial aid you have received.
- If you withdraw during the semester, you may have to repay some of your financial aid.
- If you do not officially withdraw but fail to pass any classes, you will be considered unofficially withdrawn and may have to repay aid.
- A student who withdraws from all classes will have to complete the Satisfactory Academic Progress appeal for the next semester they wish to attend at UMSL.

Need Help? Every student has their own Financial Aid Coordinator. Contact us to find out who yours is and let us know how we can help you.

FINANCIAL AID CHECKLIST

- Accept aid offers and/or loans in MyView after you've read your aid offer letter.
- Accept scholarship offers in MyView.
- Complete Direct Loan Master Promissory Note (MPN) and loan entrance counseling if you have accepted loans.
- Complete all of the items on your To Do List in MyView.
- Notify our office if you receive additional aid.
- Grant e-consent in MyView to gain full online access to your student account.
- Activate and check your UMSL email account often.
- Review the Student Financial Services Guide to Paying Fees.
- Remember to check your bill after enrollment to see your specific charges.



STUDENT LOAN INFORMATION

All loans listed require you to be enrolled at least half-time (6 credit hours) in a degree-seeking program.

Loan Name	Eligibility	Payment Begins	Interest Rate*	Lender	Borrower	Origination Fees
Subsidized Stafford Loan	Need-Based	Six months after leaving school or enrolled less than 1/2 time	Fixed 4.99% for loans made on or after 7/1/2022. Starts accruing at repayment.	Federal Direct Loan Program	Student	1.057%
Unsubsidized Stafford Loan	Non Need-Based	Six months after leaving school or enrolled less than 1/2 time	Fixed 4.99% for loans made on or after 7/1/2022. Starts accruing at disbursement.	Federal Direct Loan Program	Student	1.057%
Parent Loan for Undergraduate Students (PLUS)	Non Need-Based, final approval based on credit check.	Sixty days after fully disbursed	Fixed 7.54% for loans made on or after 7/1/2022. Starts accruing at disbursement.	Federal Direct Loan Program	Parent	4.228%
Private Loans	Non-Need credit based	Differs between loans	Varies	Student finds private lender	Student	Varies

*The actions of Congress can affect interest rates and origination fees. More information about student loans and Parent PLUS loans, plus the most up-to-date information, may be found at studentaid.gov

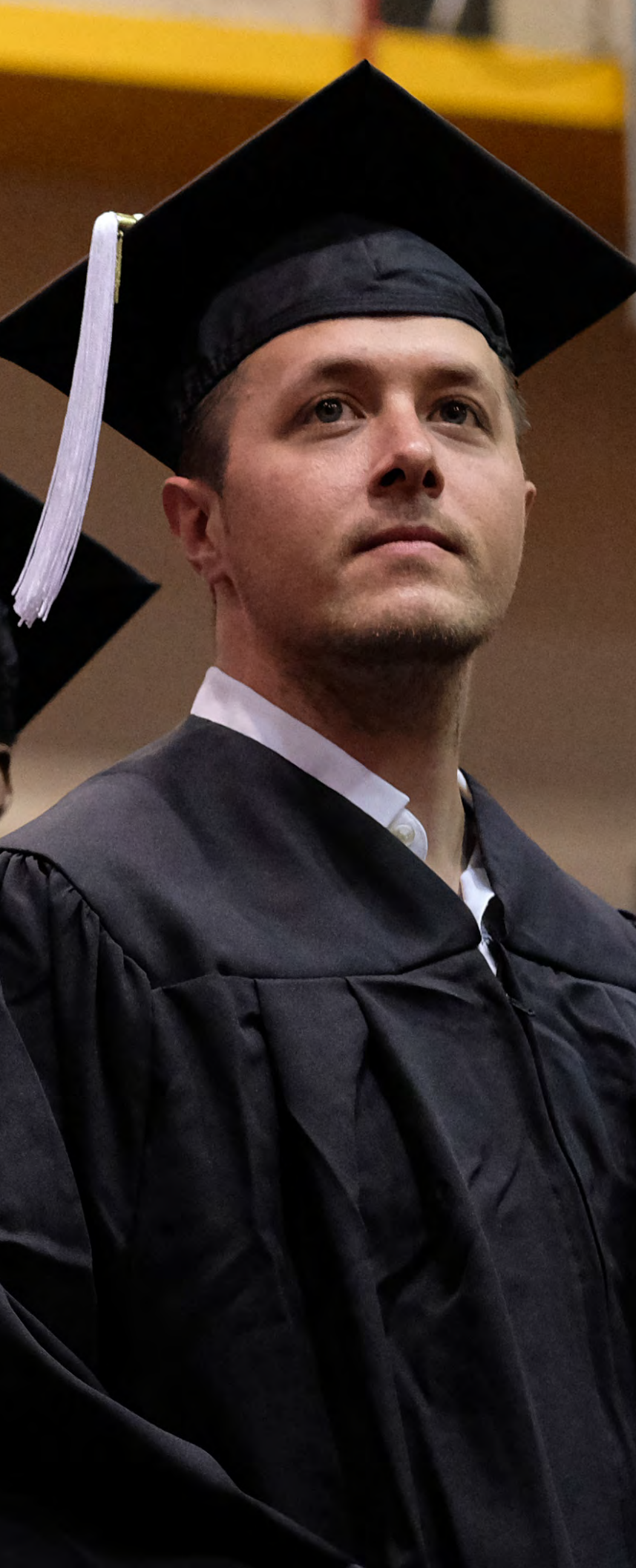


College Financing Plan

The College Financing Plan is a consumer tool to help you understand your financial aid package and easily compare institutions to make informed decisions about where to attend school. A link to the plan is available to you in MyView on your Accept/Decline Awards page.

Other Loan Resources

Parent PLUS and Private Loans are credit-based loans and should be used as a last resort. We encourage students to do their own research when deciding to take out an additional loan. If the loan is for anything other than tuition, ask yourself if you really need what is causing those extra expenses.



THINK OF COLLEGE AS AN INVESTMENT. YOU PAY NOW – IT WILL PAY OFF IN THE FUTURE.

Borrow Wisely

- Educational loans are a useful tool to pay for college, but we strongly encourage only borrowing enough to cover your educational-related expenses.
- Don't borrow more than you can reasonably afford to repay each month based on your expected income. View the Occupation Outlook Handbook: [bls.gov/ooh](https://www.bls.gov/ooh).

Spend Wisely

- Cost of living can be a major expense. Don't forget to budget mandatory expenses such as rent, utilities, groceries, internet, etc.
- Small expenses add up. Using loan money for a latte or new shoes will add up over time.
- Keep your debt low. Avoid using credit cards while in school. Live like a college student now so you won't have to after you graduate.

Ask yourself, is this something I need or something I want?

COST OF ATTENDANCE

	Missouri/Illinois Resident	Nonresident
Direct Costs		
Tuition/Fees	\$12,648	\$31,516
Food/Housing (living on campus)	\$10,920	\$10,920
Indirect Costs		
Books/Supplies	\$1,000	\$1,000
Personal/Transportation	\$5,530	\$5,530
Estimated Cost	\$30,098	\$48,966

Note: These costs are an estimate of various university charges and educational expenses, not solely tuition and fees. These estimates include average supplemental fees that may be assessed given the courses you select. **(All costs above are based on 14 credit hours of enrollment per semester during the fall/spring traditional academic year.)** Amounts are subject to change at any time; however, any tuition or fee increases must be approved by the University of Missouri Board of Curators 30 days prior to the beginning of the academic term. These estimated costs are based on the 2022-2023 rates since new rates were not available at the time of publication.

UNDERGRADUATE TUITION PER CREDIT HOUR

Missouri/Illinois Residents: \$396.10

Non-Residents: \$1,070

Tuition rates represent 2022-2023 academic year. There may be additional fees or rates that apply. See the course catalog in MyView to learn more.

Summer Financial Aid

The student loans that are offered to you are for the full academic year, including the summer semester. If you are interested in receiving loan money for the summer, do not take out the full amount between the fall and spring.

Federal Work-Study

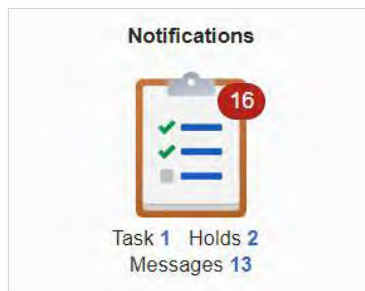
Federal Work-Study is awarded based on a student's financial need and academic level. Most jobs are on campus, and you must work to earn these funds like any part-time job. Please contact our office for a separate application. If you do not qualify for work-study, check for other employment opportunities via UMSL Career Services at careerservices@umsl.edu or at: umsl.edu/depts/career.



UMSL FINANCIAL AID TUTORIAL

Follow these instructions to view and accept Financial Aid in MyView. Once you have been awarded, access your MyView account at myview/umsl.edu. You must complete E-Consent under the self-service menu to accept and decline aid in MyView.

TO DO LIST



Navigate to your **Student Center**. Missing information will be located on your **To Do List** located in the Notifications tile.

Outstanding Items			
To Do Item	Due Date	Status	Requested For
Inceptia verification 23/24	12/31/2022	Initiated	Financial Aid

Click on each **Outstanding To Do Item** to get instructions on how to complete the requirements.

Inceptia verification 23/24

Aid Year: 2024

Contact

Institution Univ of Missouri - St. Louis
Admin Function Financial Aid
Due Date 12/31/2022
Contact [Student Financial Aid at financialaid@umsl.edu](mailto:financialaid@umsl.edu)

Your financial aid will not be available until all outstanding To Do List items are completed.

Note: Some To Do List items are informational and do not require any action, so please read each item.

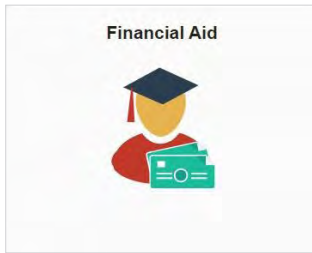
Your FAFSA has been selected by the US Department of Education for a process called verification, in which your FAFSA is required to be reviewed. UMSL is pleased to announce our partnership with **Inceptia** to expedite the verification process. **Verification Gateway** (VG) from Inceptia is an online portal that guides students and parents through the verification process. Their team is ready to assist with any question or concerns you might have throughout the verification process for this aid year.

Secure Document Upload

Most documents and forms can be submitted through the Secure Document Upload on MyView to safeguard and protect your information. When uploading documents for Financial Aid, please select Financial Aid on the department drop down menu.

Be sure to check your UMSL student email regularly. All communication from our office will be sent via email.

FINANCES



In the Student Center, click on the **Financial Aid** tile. Click on Accept/Decline Awards and then the year **2024**.

Financial Aid
Award Package
Financial Aid Year 2023-2024

You are eligible to receive the awards listed below. Please review each award and corresponding message. You may Accept and/or Decline any or all of the awards that are currently available.

Last Updated: 12/06/2022 12:29:34PM Status New Package

Award	Category	Career	Offered	Accepted	Accept	Decline
Direct Subsidized Loan 1	Loan	Undergraduate	4,500.00	0.00	<input type="checkbox"/>	<input type="checkbox"/>
Direct Unsubsidized Loan 1	Loan	Undergraduate	2,000.00	0.00	<input type="checkbox"/>	<input type="checkbox"/>
Access Missouri Award	Grant	Undergraduate	2,850.00	0.00	<input type="checkbox"/>	<input type="checkbox"/>
Gold Scholarship	Scholarship	Undergraduate	4,250.00	0.00	<input type="checkbox"/>	<input type="checkbox"/>
Federal Pell Grant	Grant	Undergraduate	5,445.00	5,445.00	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Total			19,045.00	5,445.00		

Here you will see a summary of your financial aid for the 2023-2024 academic year by semester. When you are ready to accept your aid, click on **Accept/Decline Awards**.

Note: If after clicking on the aid year you do not see any financial aid, this does NOT mean you are not eligible. This means you have not been awarded yet. Make sure all outstanding To Do List Items are completed and check back.

The **College Financing Plan** is a consumer tool to notify students about their financial aid package and easily compare institutions to make informed decisions about where to attend school.

It is important to click on each **award hyperlink** to get more information about your awards like disbursement dates, how much is taken out of your loan for origination fees, and if there are any other requirements needed to receive the award. For example, many grants and scholarships require full-time enrollment.

Be aware you have the option to reduce the amount of a loan offered to you by clicking **accept** and then typing in an amount.

Note: The amount you accept will split and you will receive half in the fall and half in the spring.

Once you have reviewed all of the award information and accepted, declined or reduced your awards, please click the **submit** button.

Q: What if you don't accept the full amount of your loan now, and you end up needing it later in the year?

A: As long as you are eligible, awards you do not accept will still be available to you for the academic year. Contact our office to complete a Loan Adjustment Form or to check your eligibility.

Apply to All Charges

Your Federal Financial Aid is not automatically applied toward all charges on your student account. By checking **I Agree** below, you are authorizing the University to first apply your Federal Aid towards your current term tuition, educational fees and housing charges, then apply any excess aid towards any non-educational related charges that you may have (such as bookstore charges, parking permits, etc.). You may also have up to \$200 of your current term aid applied towards a prior term balance.

By checking **I Disagree** below, you are authorizing the University to apply your Federal Aid only towards your current term tuition, educational fees and housing charges. No aid may be applied towards a prior term balance and any non-educational related charges will be billed to you. *Be advised that if you choose to make the minimum payment or a partial payment towards your bill, a finance charge of 1% of the Adjusted Amount Due will be assessed. Student accounts will be subject to a \$25 late fee if payment is not received by the due date shown on the monthly billing statement. Student accounts must be paid in full before a student will be permitted to register for upcoming terms, receive transcripts or receive a diploma.*

Your choice will remain in effect during your entire time at the University. Please contact the Student Financial Services Office if you wish to withdraw your agreement. If an option is not chosen within the specified time frame, it will be assumed that you are authorizing the University to apply your Federal Aid only towards your current term tuition, educational fees and housing charges.

NOTE: Your agreement to allow your Federal Financial Aid to be applied toward all charges on your student account is important as this may impact the processing of your refund. Your refund may not be mailed to you or direct deposited into your bank account if your student account reflects a balance due after your refund has been processed. This applies if you have a balance due in the current term because you have not agreed to allow your aid to pay all charges or if you have a balance due in a term from the prior financial aid year. Refunds to students having a balance due may be processed as a paper check and routed to the Student Financial Services Office, not directly to the student. As refund checks are received in the Student Financial Services Office, students are emailed to advise that a check is available for pickup.

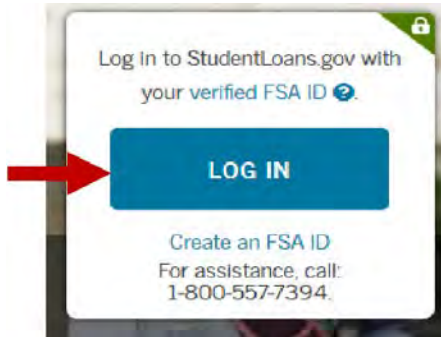
I Agree I Disagree

FINANCES



After clicking **submit**, proceed through the remaining steps. You will indicate whether you agree for your awards to apply to all of your charges with the university, have read important Stafford Loan information, and reported if you have any outside aid that is not from the university.

When you arrive at the page with the **green checkmark**, click **OK**. Once you have clicked OK, you have completely accepted your awards.



If this is your first semester with UMSL, you will need to complete Stafford Loan Entrance Counseling and a Master Promissory Note at studentaid.gov. You only need to complete these two steps once while at UMSL, but you must complete them before we will disburse any aid.

CONGRATULATIONS!

You have completed the steps to accept your financial aid!

Here's a few more things you may want to know:

- You can find tons of information, deadlines and forms on our website at umsl.edu/sfs.
- We will begin disbursing financial aid to your student account no sooner than 10 days before the semester starts.
- Keep an eye on your bill. Payments are due on the first of every month, so keep track of your finances in MyView under Self Service > Campus Finances > View My Bill.

REMINDERS AND TIPS

- Maximize your aid and submit your FAFSA between October 1, 2023 and February 1, 2024. You must submit the FAFSA every year.
- [Studentaid.gov](https://studentaid.gov) is a great resource with additional information on federal aid programs.
- Complete Competitive Scholarship application beginning October 1 of each year.
- Review renewal criteria for all financial aid, including scholarships, grants, work-study and loans.

We are here to help!

UMSL Student
Financial Services

University of Missouri–St. Louis

1 University Boulevard
327 Millennium Student Center
St. Louis, MO 63121

Office Hours:
Mon-Fri: 8am-5pm

Phone: 314-516-5526

Email: financialaid@umsl.edu

Follow us on Twitter: [@UMSL_SFA](https://twitter.com/UMSL_SFA)

umsl.edu/sfs

