You have your financial aid offer letter. Now what? Read this guide, which contains important information to help you interpret and evaluate your financial aid award offer. Still have questions? Don’t hesitate to contact us.

You can find detailed information about financial aid programs, scholarship searches and frequently asked questions at financialaid.missouri.edu.

**APPLY** at fafsa.gov & bit.ly/MUscholarshipapp.

**REVIEW** your FAFSA, award offer and college costs.
- Carefully read your enclosed financial aid offer letter and your myZou To-Do List.
- What will my costs be? How much will I need to borrow? Do I have other financial resources? What are my financial aid responsibilities?
- Know before you owe. Before you accept a student loan be sure to ask questions, weigh loan options and consider your ability to repay. Read this guide to review costs, loan default rates, graduation rates, total estimated debt and monthly payment obligations. And don’t forget to check your expected salary after graduation based upon your major.

**ACCEPT** your awards.
- If you choose to borrow student loans, accept in myZou.
- Complete Direct Loan Master Promissory Note (MPN and Entrance Counseling at studentloans.gov).
- A parent may apply for a parent PLUS loan. Apply at bit.ly/PLUSapplication. (Parent PLUS cannot be accepted in myZou; parent must apply online.)
- Parent borrower must complete PLUS MPN at studentloans.gov.
- Use scholarships and grants first. Then use federal loans and fill gaps with private loans or other options.

**VERIFY AND UPDATE** your FAFSA.
- Determine if additional information is requested on your To-Do List in myZou.
- Download your required forms at financialaid.missouri.edu/forms.
- Submit required items to complete your To-Do List ASAP.
- Update your address in myZou.

**COMPLETE** your financial aid file.
- Double-check and follow up to ensure all To-Do Items are complete.
- Check that all expected aid is credited to your account when school begins.
- Establish where to send your refund by signing up for direct deposit in myZou.
- Learn more about refunds at cashiers.missouri.edu/refunds/about.
- Activate and check your Mizzou email often for important updates and additional To-Do Items.

**FINANCIAL AID TO-DO LIST**
MYZOU.MISSOURI.EDU >> STUDENT CENTER

**INVEST IN YOU**
GUIDE TO YOUR 2017–18 FINANCIAL AID OFFER

**HOW WE STACK UP:**
Graduation Rate
Percentage of full-time students who graduate within six years:
- 70%¹ MIZZOU
- 42%¹ NATIONAL

Mizzou students graduate, on average, in 4.2 years.²

Loan Default Rate
Percentage of a three-year cohort of borrowers entering repayment and defaulting on their loan:
- 4.3%¹ MIZZOU
- 11.3%¹ NATIONAL

Total Borrowing
Typical amount of federal loans for undergraduate study:
- $21,647¹ MIZZOU (MEDIAN)
- $35,000¹ NATIONAL (AVERAGE)

Median Monthly Payment
The median monthly federal loan payment for Mizzou alumni is $222.¹

**Sources:** ¹Department of Education College Scorecard; ²MU Office of Institutional Research; ³Edvisors, 2015.
**STANDARD STUDENT EXPENSE ESTIMATES FOR 2017-18**

This is not a bill. This is the average estimate of the cost to attend Mizzou, also called your budget or Cost of Attendance (COA). Keep in mind each student’s cost will be different depending on variables such as degree program, housing choices, special course fees and individual needs. Student Financial Aid uses estimated budgets which include direct and indirect costs to determine your initial financial need and eligibility for financial aid. Because we use averages, these figures might vary slightly from other published figures.

<table>
<thead>
<tr>
<th>DIRECT COSTS*</th>
<th>MO RESIDENT</th>
<th>NONRESIDENT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition/Fees (2017-18)</td>
<td>$11,008</td>
<td>$26,596</td>
</tr>
<tr>
<td>Room/Board (2017-18)</td>
<td>$10,808</td>
<td>$10,808</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>INDIRECT COSTS</th>
<th>MO RESIDENT</th>
<th>NONRESIDENT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Books/Supplies</td>
<td>$1,372</td>
<td>$1,372</td>
</tr>
<tr>
<td>Personal/Transportation</td>
<td>$4,776</td>
<td>$4,776</td>
</tr>
</tbody>
</table>

**Total Estimated Cost**

<table>
<thead>
<tr>
<th></th>
<th>MO RESIDENT</th>
<th>NONRESIDENT</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$27,964</td>
<td>$43,552</td>
</tr>
</tbody>
</table>

*BASED ON ESTIMATED 14 CREDIT HOURS PER SEMESTER

Note: The cost of attendance presented is a standardized estimate of various university charges and other educational expenses. 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. Any approved revision of tuition/fees are effective regardless of whether they have been paid prior to the revision.

**HOW IS YOUR FINANCIAL AID CALCULATED?**

- **COA** (Cost of Attendance)
  - EFC (Expected Family Contribution)

**FINANCIAL NEED**

- COA is determined by Mizzou; EFC is determined by FAFSA.
- Some financial aid programs require financial need, and financial aid cannot exceed COA.

**PLANNING AHEAD**

- The FAFSA will be available on Oct. 1, 2017 for the upcoming year. Fill yours out early at [fafsa.gov](http://fafsa.gov). File by March 1 for the best chance to receive available funds. (Missouri residents, file by Feb. 1, 2018 for state aid.)
- Next year’s scholarship application for continuing students will be available fall 2017 and due Feb. 1, 2018.
- Your FSA ID (Federal Student Aid identification) from [fsaid.ed.gov](http://fsaid.ed.gov) can access:
  - [fafsa.gov](http://fafsa.gov): Access your FAFSA to make corrections, view your Student Aid Report
  - [nslds.ed.gov](http://nslds.ed.gov): View federal student aid history
  - [studentloans.gov](http://studentloans.gov): Entrance Counseling and Master Promissory Note

**TYPES OF FINANCIAL AID**

Mizzou awards a combination of scholarships, grants, loans and work-study positions. Funds from federal, state, university and private sources amount to more than **$467 million** each year.

- Apply via [FAFSA.gov](http://FAFSA.gov)
- Apply with the [MU Annual Scholarship Application](http://MU Annual Scholarship Application)
- Apply through [private donors](http://private donors)
- Apply through [private lenders](http://private lenders)
- Apply at [hiremizzoutigers.com](http://hiremizzoutigers.com)

**Federal Work-Study** is awarded based on a student’s financial need and academic level. Once you have been offered a work-study award and met all placement criteria, you may accept the award and apply for available work-study positions at [career.missouri.edu/work-study](http://career.missouri.edu/work-study) as early as June. You must work to earn this award like any part-time job. The money you earn can then be used for tuition, books or spending money and is paid to you biweekly. Earnings do not automatically credit your student account. If you do not begin work-study employment by October, your award will be canceled. If you do not qualify for federal work-study, check for other student employment opportunities at the MU Career Center: [career.missouri.edu](http://career.missouri.edu). Visit [hiremizzoutigers.com](http://hiremizzoutigers.com) for other on- and off-campus jobs.
GET YOUR MONEY’S WORTH AT MIZZOU

Attending the University of Missouri is a great deal, especially when considering cost and quality of education compared to most other public and private universities in major athletic conferences. And when it comes to public institutions in the prestigious Association of American Universities, Mizzou is a tremendous value.

CONSIDER FINANCIAL FIT

Your financial aid package might not cover the entire cost to attend Mizzou. Be sure to carefully consider other financial resources as options and consult with your assigned financial aid adviser to help determine if Mizzou is a good financial fit.

OFFICE FOR FINANCIAL SUCCESS

The Office for Financial Success can help you budget and plan for the future. It offers:

• Trained financial coaches;
• Unbiased financial information;
• Tax preparation and advice.

For a full list of resources, visit ofsmizzou.org.

DEAR NONRESIDENT STUDENTS AND THEIR FAMILIES:

Mizzou serves both the resident taxpayers of Missouri and students from across the nation and world. Nonresidents pay higher tuition than residents and must often develop comprehensive financial strategies to cover the cost of a Mizzou degree.

If you are a nonresident, you should carefully consider the financial costs and potential debt incurred while attending Mizzou. Your financial aid package might not cover the entire cost to attend and, while parent loans are available, they require the borrower to be creditworthy. If your parent has adverse credit history, you might find it difficult to finance a Mizzou education. It might not be possible for your parent to seek additional financial support from friends or family or find someone to cosign a loan. To avoid such a circumstance, you should carefully consider if Mizzou is a good financial fit.

Nonresident families should plan to pay nonresident tuition each year at Mizzou and may review options to petition for Missouri resident status.

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Did you use the IRS Data Retrieval Tool? If not, consider logging back in to your FAFSA to do so.

**WHY?**
- Reduces the likelihood of being selected for verification
- Reduces the likelihood of inaccuracies on your FAFSA that can affect your eligibility

**REASONS YOUR FINANCIAL AID COULD CHANGE**
Aid eligibility is not fixed. The following situations might alter your financial aid. Contact your financial aid adviser with questions.

- **Additional Financial Assistance**
  Notify us if you receive additional aid, such as private scholarships, fee waivers, employee educational benefits, vocational rehabilitation, etc.

- **Verification**
  We are required by the federal government to verify the accuracy of FAFSA data and might ask you to submit various documents, such as IRS tax information. This could result in changes to your FAFSA information and changes to your financial aid.

- **Course Enrollment**
  Enrolling in fewer than 12 credit hours and/or in online or self-paced courses can reduce your Cost of Attendance, which might reduce your financial aid. Pell Grant recipients must be able to document attendance.

- **Special Circumstances**
  Let your financial aid adviser know if you experience a sudden change in income or expenses. We might be able to reassess your family’s aid eligibility in the event of loss of income, divorce, death in the family, layoff, etc.

**UNDERSTANDING YOUR AWARD LETTER**
Use this guide to understand the amounts and information included on your award letter. Your award letter lists your estimated budget at the top (see explanation under **Standard Student Expense Estimate** on the inside of this guide) and your grant and scholarship eligibility (see **Types of Financial Aid**) to assist you in making loan choices. Your federal student-loan eligibility is listed next, followed by any additional amount to consider after federal loan eligibility.

**RECEIVING YOUR FINANCIAL AID**
- All funds except Federal Work-Study are credited to your Mizzou student account usually 10 days prior to the first day of classes.
- Generally, half of your aid is credited to fall semester and half to spring semester.
- The Cashier’s Office starts processing financial aid refunds shortly before classes begin.
- Financial aid will automatically apply to current tuition, fees and on-campus housing charges, and you must consent for it to apply to other charges in myZou. Financial aid will not pay outstanding charges from a prior academic year.

**BILLING**
- Billing information is in myZou.
- Pay your balance due if your financial aid did not cover all charges by the deadline provided to avoid late fees.

**CONTINUED ELIGIBILITY**
- Review continued eligibility requirements for all financial aid programs, including scholarships, grants, work-study and loans at financialaid.missouri.edu.

**E-CONSENT**
- Grant e-consent to gain full access to electronic information. Once e-consent is granted, you will no longer receive paper notifications. More than 99 percent of students e-consent.

**LOANS**
- Loans from federal, university and private sources must be repaid with interest (even if you do not graduate). This includes Federal Direct Loans, Perkins Loans, Parent PLUS Loans (requires creditworthy parent application) and private loans.
- Interest rates are market-based and will be determined by June 30. Loan terms and conditions are available at financialaid.missouri.edu.
- Each federal loan is charged an origination fee by the federal government, which reduces the actual loan amount you receive.

**GRANTS**
- Grants from federal, state or Mizzou sources do not need to be repaid. This includes the Federal Pell Grant program, available to students from lower-income families. Most grants require financial need as an eligibility factor.
  - Access Missouri — initial estimate of award by the state if FAFSA filed by Feb. 1, 2017
  - MU Grant — awarded if FAFSA filed by March 1, 2017 and other eligibility criteria met

**SCHOLARSHIPS**
- Scholarships from state, Mizzou or private sources do not need to be repaid. Eligibility criteria might include merit, financial need or special characteristics. This includes Bright Flight, which is awarded by the state and requires full-time enrollment.
  - Know your scholarship renewal criteria.

**You are assigned a specific financial aid adviser.**
To find out who that is, visit bit.ly/MyAdviser.

Learn how to navigate financial aid using myZou: bit.ly/myZouNav
Learn about financial aid steps in myZou: bit.ly/myZouFinAid
Learn about checking your To-Do List in myZou: bit.ly/myZouToDoList

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