DON’T BE SURPRISED, BE PREPARED. College is an exciting, educational experience but also a significant financial investment. Understanding how to maintain your financial aid eligibility is critical. So is knowing your student loan repayment options after graduation. The right preparation now can help ensure financial success in the future. Follow the path inside for tips and campus resources to make it easier.

55% of Mizzou undergraduate students receive student loans

$21,884: median federal debt for undergraduate students

$226: average standard monthly federal loan payment for 2017 Mizzou graduates

1. Based on internal Student Financial Aid data.
2. Department of Education Shopping Sheet Institutional Metrics Data

FOLLOW UP IN MYZOU

myzou.missouri.edu

Self Service » Student Center

REFILE YOUR FAFSA EACH YEAR BY FEB. 1

REVIEW YOUR TO-DO LIST AND COMPLETE ITEMS

ACCEPT FINANCIAL AID AWARDS

COMPLETE ANY FURTHER TO-DO LIST ITEMS

Check your Mizzou email frequently for important updates and additional to-do items.
Scholarship applications are due Feb. 1 for continuing and transfer students.

**FAFSA = Free Application for Federal Student Aid.** It’s available each year starting Oct. 1. It **must** be filed each year at [fafsa.gov](http://fafsa.gov) to receive financial aid:

- File before our institution’s Feb. 1 priority date to be considered for the full range of financial aid, including limited federal and Mizzou funds.

**Student loans must be repaid even if you do not complete your academic program.**

- Seventy-two percent of those who default on their student loans did not complete their academic programs. Don’t let it be you!
- Monitor your federal loan debt through the National Student Loan Data System (NSLDS), the official government student loan tracker, at [nslds.ed.gov](http://nslds.ed.gov).

**To retain financial aid eligibility, you must demonstrate **satisfactory academic progress** (SAP). Undergraduate students must satisfy the following in order to maintain eligibility for financial aid:**

- Pass 67 percent of all credit hours of graded course work attempted (including transferred credits);
- Maintain a minimum cumulative Mizzou grade point average of 1.67 if you have attempted fewer than 60 credit hours, or 2.00 if you have attempted more than 60 credit hours; and
- Attempt fewer than 180 total credit hours of course work.

Academic progress is reviewed annually following the spring semester and at the end of each term if no grades are reported for any courses. If SAP is not met, you will be notified. You can appeal for financial aid eligibility at [bit.ly/sapappeals](http://bit.ly/sapappeals).

**4.5%** of Mizzou student borrowers entering loan repayment default on their loans. The national average is 11.5%.

**Make sure your student account is paid in full so you are eligible to enroll the following semester.**
Set a pace you can keep

Cost of living can be a major expense, so it is important to budget appropriately:
- Don’t forget to budget for utilities, internet service, groceries, transportation, etc. These items can add hundreds of dollars to your monthly expenses.
- Off-Campus Student Services can help you find housing that meets your budget.
- Keep your debt low. Credit cards often carry high interest rates that can be difficult to repay after graduation.
- Students who work part time have higher grades and obtain real-world job experience before graduation.

Plan for the finish

The MU Career Center can help you with:
- Drop-in consultations with career specialists and career counseling and coaching by appointment;
- Advice on career exploration, résumés, interviews and job searches; and
- Online resources through career.missouri.edu and the hiremizzoutigers.com online job board.

Estimate your expected income upon graduation with O*Net at onetonline.org. This can help you borrow wisely and understand what you can reasonably afford to repay.

Tiger Pantry can help you in a time of need with food assistance, and Truman’s Closet can put you in nice threads for your big internship or job interview. Learn more at tigerpantry.missouri.edu and trumanscloset.missouri.edu.

Support your journey

The Office for Financial Success can help you budget and plan for the future with:
- Trained, skilled financial coaches;
- Unbiased financial information; and
- Tax preparation and advice.

Becoming a resident

Many Mizzou students become Missouri state residents. Nonresidents pay higher tuition than residents and are often required to take on a greater financial burden to cover the cost of a Mizzou degree. Carefully consider the benefits of becoming a Missouri resident at registrar.missouri.edu/residency.

Goal: Financial success

REASONS YOUR FINANCIAL AID COULD CHANGE

Aid eligibility is not fixed. The following situations may 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 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 a Mizzou Online self-paced course 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.

Utilize the IRS data retrieval tool to transfer your IRS tax info to the FAFSA.

WHY?
- Reduces the likelihood of being selected for verification
- Reduces the likelihood of inaccuracies on your FAFSA that can affect your eligibility
PATH TO SUCCESS
A ROAD MAP TO SMART STUDENT BORROWING