

INVEST IN YOU

GUIDE TO YOUR 2013-14 FINANCIAL AID AWARD

You have your financial aid award letter. Now what? Read this guide, which contains important information to help you interpret and evaluate your financial aid award.

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

FINANCIAL AID TO-DO LIST

MYZOU.MISSOURI.EDU >> STUDENT CENTER

APPLY

- Four major types of aid: scholarships, grants, loans and work-study.

REVIEW

- Review your enclosed award letter.
- 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.** Ask questions. Review your loan options and your ability to repay. Review your costs. Review our loan default rate. Review our graduation rate. Review your total estimated debt and monthly repayment obligation. Review your expected salary after graduation based on your major. See how Mizzou Measures Up at measuresup.missouri.edu.

VERIFY

- 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.

ACCEPT

- Accept student loans in myZou.
- Complete Direct Loan Master Promissory Note (MPN) and Loan Entrance Counseling at studentloans.gov. (Perkins loan information will be sent to you if you were offered and accepted a Perkins loan.)
- Parent may apply for parent PLUS loan. Apply at financialaid.missouri.edu.
- Parent must complete PLUS MPN at studentloans.gov.
- **Consider federal aid first** and private loans or other options to fill any gaps.

FINALIZE

- 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.
- Direct where to send your refund by signing up for direct deposit.
- Learn more about refunds at cashiers.missouri.edu/refunds/about.

CONNECT:

financialaid.missouri.edu

MizzouSFA@missouri.edu

 MizzouSFA

 @MizzouSFA

Live Twitter office hours:
10 a.m.-11 a.m. M-F

Your financial aid adviser:

573-882-7506

or

800-225-6075

(toll free in MO, KS and IL)

11 Jesse Hall

Office hours: 8 a.m.-5 p.m.

Monday through Friday

(summer hours may differ)

HOW WE STACK UP:

Graduation Rate

Percentage of full-time students who graduate within six years:



70.8%

MIZZOU



56.6%

NATIONAL

Mizzou students graduate, on average, in 4.28 years.

Loan Default Rate

Percentage of borrowers entering repayment and defaulting on their loan:

3.9%

MIZZOU

13.4%

NATIONAL

Median Total Borrowing

Typical amount of federal loans for undergraduate study:



19,265

MIZZOU



26,600

NATIONAL

Median Monthly Payment

The median monthly federal loan payment for Mizzou alumni is \$221.70.

FAFSA=

Free Application for
Federal Student Aid
fafsa.gov

Mizzou's FAFSA
code is **002516**

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

- Submit a FAFSA each year at fafsa.gov. File by March 1 for priority consideration.
- Next year's scholarship application will be available fall 2013 and due Feb. 1, 2014.
- Your Federal PIN (personal identification number) from pin.ed.gov can access:

fafsa.gov: Access your FAFSA to make corrections, view your Student Aid Report

nslds.ed.gov: View federal student aid history

dl.ed.gov: Complete loan entrance counseling, make online loan payments, etc.

LOG IN TO MYZOU

 myzou.missouri.edu

Self Service » Student Center



REVIEW YOUR AWARD LETTER



VERIFY YOUR INFORMATION



ACCEPT FINANCIAL AID PACKAGE



FINALIZE YOUR TO-DO LIST

E-Consent

- Grant e-consent to gain full access to electronic information. Once e-consent is granted, you will no longer receive paper notifications.

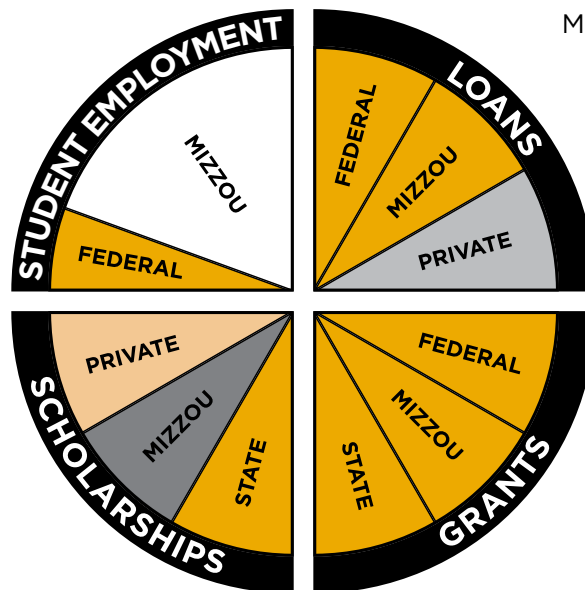
Address Information

- Review/update your local and permanent addresses in myZou.



YOU ARE ASSIGNED A SPECIFIC FINANCIAL AID ADVISER.

To find out who that is, visit financialaid.missouri.edu/contact/find-your-adviser.

TYPES OF FINANCIAL AID

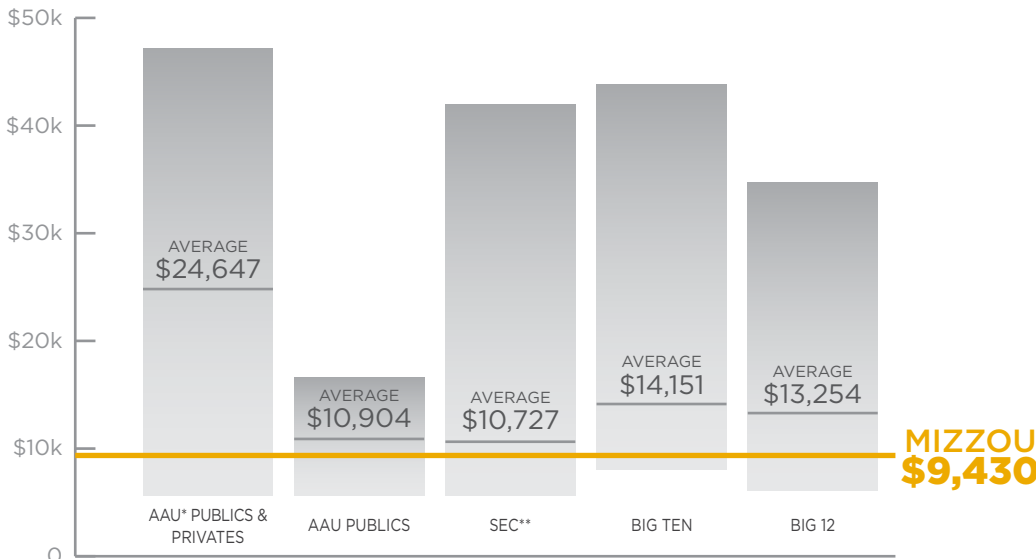


Mizzou awards a combination of scholarship and grants, as well as loans and work-study from federal, state, university and private sources, which amounts to more than **\$432 million** a year.

-  Apply with the **FAFSA**
-  Apply with the **MU Annual Scholarship Application**
-  Apply through **private donors**
-  Apply through **private lenders**
-  Apply at **hiremizzoutigers.com**

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. See for yourself by scanning the QR code at the bottom of this page.



Gray bars represent annual range for in-state tuition and required fees.

*Association of American Universities, **Southeastern Conference, Source: U.S. News Best Colleges 2013

STANDARD STUDENT EXPENSE ESTIMATES FOR 2013-14

The cost to attend Mizzou is different for each student, depending on variables such as degree program, housing choices, special course fees and individual needs. Budgets used by MU Student Financial Aid in determining eligibility for financial aid include direct university charges and estimates of indirect expenses. MU uses average budgets in the initial determination of need. Because we use averages, the figures used by Student Financial Aid may vary slightly from other published figures.



	MO RESIDENT	NONRESIDENT
DIRECT COSTS		
Tuition/Fees (2013-14)	\$9,430	\$22,822
Room/Board (2013-14)	\$9,292	\$9,292
INDIRECT COSTS		
Books/Supplies	\$946	\$946
Personal/Transportation	\$3,296	\$3,296
Total Estimated Cost	\$22,964	\$36,356

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.

In fiscal 2012, MU provided more than

\$100 MILLION

in student aid from its own budget, including scholarships, grants, graduate tuition and fee waivers (does not include loans or athletic aid).

Review Mizzou on the U.S. Department of Education College Affordability and Transparency Center at collegecost.ed.gov



81% of Mizzou first-time college students receive some type of financial aid.

Source: U.S. Department of Education

BORROW WISELY

- Educational loans are a useful tool to pay for college, but you are encouraged to borrow only enough to cover your necessary education-related expenses.
- Don't borrow more than you can reasonably afford to repay each month based on your expected income — view Occupational Outlook Handbook: bls.gov/ooh
- Direct Loan repayment calculator: direct.ed.gov/RepayCalc/dlentry1.html

The U.S. Department of Education introduced the **Financial Aid Shopping Sheet** this year as an option for schools to help students make informed decisions on where to attend college. Mizzou committed to adopting the shopping sheet, which is available to you in myZou on your Accept/Decline Awards page.

REASONS YOUR FINANCIAL AID COULD CHANGE

Aid eligibility is not fixed. The following situations may alter your financial aid award. 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., not listed on your award letter. Send private scholarship checks to: Student Financial Aid, 11 Jesse Hall, Columbia, MO 65211-1600 (ensure student number is on the check).

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 they have begun attending classes.

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.



financialaid.missouri.edu

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 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.

LOANS

- Loans from federal, Mizzou 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.
- The anticipated interest rate for Federal Direct loans is 6.8 percent. The anticipated interest rate for Parent PLUS Loans is 7.9 percent. Loan terms and conditions are available at financialaid.missouri.edu.

STUDENT EMPLOYMENT

- Studies have shown that part-time campus employment boosts academic achievement.
- Mizzou spends \$55 million annually on student employment.
- Federal Work-Study awards require financial need; you can apply for jobs at career.missouri.edu/work-study. You must work to earn this award, which is paid to you biweekly. Begin applying for jobs by June. Your award is cancelled if you do not begin employment by October 2013 for fall starters. For other campus jobs listings, visit hiremizzoutigers.com.

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 April 1
 - MU Grant — awarded if FAFSA filed by March 1 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.

A SPECIAL MESSAGE TO 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 often must 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. And to avoid such circumstance, you should carefully consider whether Mizzou is a good financial fit.

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

admissions.missouri.edu/costs-and-aid/residency-requirements

