

INVEST IN YOU

GUIDE TO YOUR 2014-15 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. 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.

FINANCIAL AID TO-DO LIST

MYZOU.MISSOURI.EDU >> STUDENT CENTER

APPLY

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

REVIEW

- Carefully read your enclosed award letter and your 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.** Be sure to ask questions, weigh your loan options and consider your ability to repay. Review costs, loan default rates, graduation rates, total estimated debt and monthly payment obligations. And don't forget check your expected salary after graduation based upon your major. See how Mizzou Measures Up at measuresup.missouri.edu.

VERIFY AND UPDATE

- 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 and your tax information on the FAFSA.

ACCEPT

- If you choose to borrow student loans, accept in myZou.
- Complete Direct Loan Master Promissory Note (MPN) and Loan Entrance Counseling at studentloans.gov.
- Parent may apply for parent PLUS loan. Apply at financialaid.missouri.edu. (Parent PLUS cannot be accepted in myZou; parent must apply online.)
- Parent must complete PLUS MPN at studentloans.gov.
- **Consider federal aid first** and private loans or other options to fill any gaps.

COMPLETE

- 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.
- Check your Mizzou email frequently for important updates and additional To-Do Items.

CONNECT:

financialaid.missouri.edu

MizzouSFA@missouri.edu

 MizzouSFA

 @MizzouSFA

 MizzouSFA

Your financial aid adviser:
573-882-7506 or 800-225-6075
(toll free in MO, KS and IL)
bit.ly/MyAdviser

11 Jesse Hall

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

Monday through Friday

(summer hours may vary)

HOW WE STACK UP:

Graduation Rate

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



70.0%¹

MIZZOU



56.6%²

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:

6.1%¹

MIZZOU

14.7%¹

NATIONAL

Total Borrowing

Typical amount of federal loans for undergraduate study:



20,500¹

MIZZOU
(MEDIAN)



29,400³

NATIONAL
(AVERAGE)

Median Monthly Payment

The median monthly federal loan payment for Mizzou alumni is \$235.91.¹

FAFSA=

Free Application for
Federal Student Aid
fafsa.gov

Mizzou Glossary
glossary.missouri.edu

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 for continuing students will be available fall 2014 and due Feb. 1, 2015.
- 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
 - studentloans.gov: Complete loan entrance counseling, make online loan payments, etc.

STANDARD STUDENT EXPENSE ESTIMATES FOR 2014-15

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 (BASED ON ESTIMATED 14 CREDIT HOURS PER SEMESTER)		
Tuition/Fees (2014-15)	\$10,286	\$24,312
Room/Board (2014-15)	\$9,640	\$9,640
INDIRECT COSTS		
Books/Supplies	\$1,114	\$1,114
Personal/Transportation	\$3,664	\$3,664
Total Estimated Cost	\$24,704	\$38,730

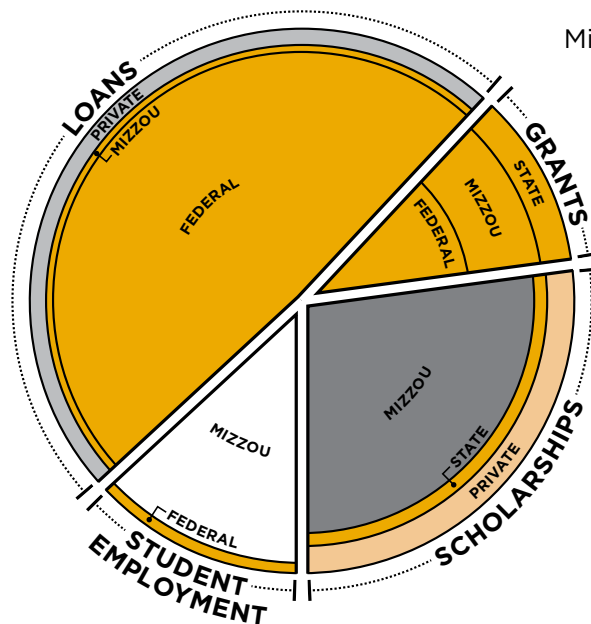
Note: The cost of attendance presented is a standardized estimate of various university charges and other educational expenses. Amounts are subject to change at any time; however, any tuition or fee increases must be approved by the University of Missouri Board of Curators 30 days prior to the beginning of the academic term. Any approved revision of tuition/fees are effective regardless of whether they have been paid prior to the revision.

YOU ARE ASSIGNED A SPECIFIC FINANCIAL AID ADVISER.

To find out who that is, visit bit.ly/MyAdviser.

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.

TYPES OF FINANCIAL AID



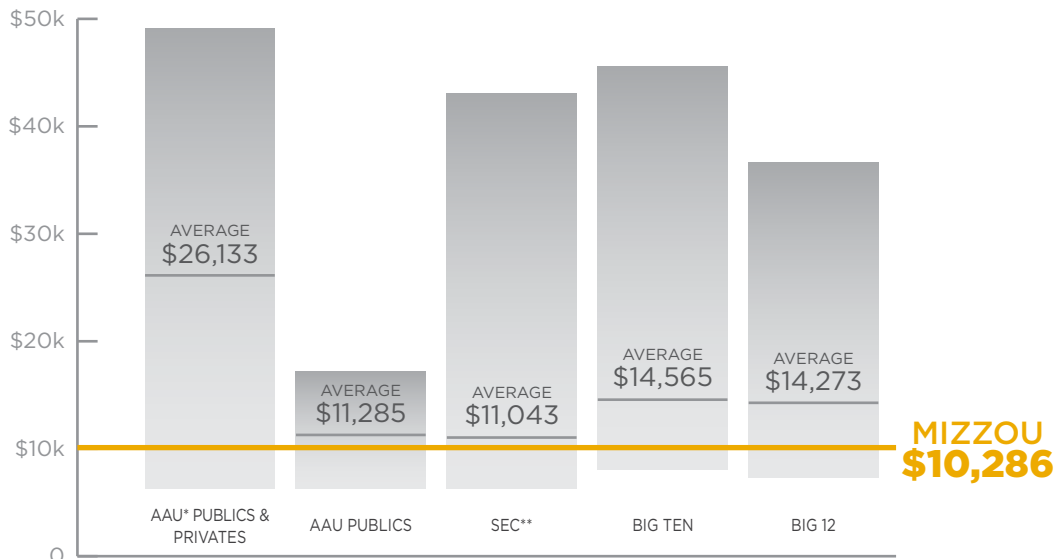
Mizzou awards a combination of scholarships, grants, loans and work-study positions. Funds from federal, state, university and private sources amount to more than **\$441 million** each year.

- Apply with the **FAFSA**
- Apply with the **MU Annual Scholarship Application**
- Apply through **private donors**
- Apply through **private lenders**
- Apply at 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, accepted the award and meet all placement criteria, you can apply for available work-study positions at 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. Visit 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.



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

*Association of American Universities, **Southeastern Conference, Source: U.S. News Best Colleges 2014

The U.S. Department of Education introduced the **Financial Aid Shopping Sheet** 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 View Financial Aid page.

LOG IN TO MYZOU

Self Service » Student Center

- REVIEW** YOUR AWARD LETTER AND TO-DO LIST
- VERIFY** YOUR INFORMATION
- ACCEPT** FINANCIAL AID PACKAGE
- COMPLETE** YOUR TO-DO LIST

Check your Mizzou email frequently for important updates and additional To-Do items.



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

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



84% of Mizzou first-time college students receive some type of financial aid.

Roughly 60 percent of all Mizzou students receive some form of aid other than loans.

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

SPEND WISELY

- Cost of living can be a major expense, so it is important to budget appropriately:
 - Don't forget to budget for expenses such as 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.
- Working part-time can benefit your budget and grades, and provide you with real-world job experience before graduation.

Once you and/or your parents have filed your taxes, link the info to your FAFSA using the IRS Data Retrieval Tool at fafsa.gov.

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 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.

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.
- 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.

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.

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 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. To avoid such 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.

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

OFFICE FOR FINANCIAL SUCCESS

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

- Trained financial counselors;
- Nonbiased financial information;
- Tax preparation and advice.

For a full list of resources, visit financialsuccess.missouri.edu.

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.
- Know your scholarship renewal criteria.