YOU HAVE YOUR FINANCIAL AID OFFER LETTER. NOW USE THIS GUIDE TO HELP YOU UNDERSTAND THE DETAILS.

The enclosed letter lists your estimated costs at the top, along with your grant and scholarship eligibility, to assist you in making loan choices. Your federal student-loan eligibility is listed next, followed by any additional amounts to consider. Some financial aid programs require financial need, and financial aid cannot exceed the Cost of Attendance (COA).

In this guide, you’ll also find information about types of student aid, how it’s calculated and more. We hope the checklist to the right helps you stay on top of required financial aid steps and as always, our helpful staff is available to answer any questions you and your family might have.

Finish your financial aid steps at MYZOU.MISSOURI.EDU > STUDENT CENTER

TYPES OF AID

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

SCHOLARSHIPS

Scholarships do not need to be repaid and are most often awarded based on academics, financial need or other factors.

LOANS

Loans must be repaid with interest and come from a variety of federal, university and private sources. Interest rates are market based and vary by lender.

GRANTS

Grants from federal, state or Mizzou sources do not need to be repaid. Most grants require demonstrated financial need as an eligibility factor.

WORK-STUDY

Federal work-study offers job experience while earning money for tuition, books or spending money. Work-study amounts are awarded based on financial need and academic level. Work-study positions can be located through the MU Career Center at: career.missouri.edu/work-study-employment/
HOW YOUR FINANCIAL AID IS CALCULATED

The Free Application for Federal Student Aid (FAFSA) is a form that can be filled out annually by current and prospective college students to determine eligibility for student financial aid.

The Expected Family Contribution (EFC) is a measure of your family’s finances. It considers taxed and untaxed income, assets and benefits (such as unemployment or Social Security).

Cost of Attendance (COA) is different for each student, and depends on variables including direct university charges (tuition, on-campus housing and dining fees) and indirect expenses (books and supplies, off-campus housing and dining, etc.).

STANDARD STUDENT EXPENSES

ESTIMATES FOR 2020–21

<table>
<thead>
<tr>
<th>DIRECT COSTS</th>
<th>MO RESIDENT</th>
<th>NONRESIDENT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition &amp; Fees</td>
<td>$12,622</td>
<td>$29,302</td>
</tr>
<tr>
<td>Housing &amp; Dining</td>
<td>$10,668</td>
<td>$10,668</td>
</tr>
<tr>
<td>INDIRECT COSTS</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Books &amp; Supplies</td>
<td>$1,032</td>
<td>$1,032</td>
</tr>
<tr>
<td>Personal &amp; Transportation</td>
<td>$5,288</td>
<td>$6,112</td>
</tr>
<tr>
<td>Total Estimated Cost</td>
<td>$29,610</td>
<td>$47,114</td>
</tr>
</tbody>
</table>

Note: This is a standardized estimate of university charges and other educational expenses based on 14 credit hours per semester. Students’ costs will vary depending on factors such as degree program, housing, course fees and individual expenses. Because Student Financial Aid uses estimated budgets based on averages, these figures might vary slightly from other published figures.

HOW WE STACK UP

MEDIAN MONTHLY PAYMENT
The median monthly loan payment for Mizzou alumni is:

$184-240¹

LOAN DEFAULT RATE
Percentage of a three-year cohort of borrowers entering repayment and defaulting on their loan:

4.1%¹ MIZZOU
10.1%¹ NATIONAL

¹ Department of Education College Scorecard

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.

bit.ly/MyAdviser

MAXIMIZE YOUR AID

INVEST IN OPPORTUNITY

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

- **Mizzou**: 69%
- **National**: 60%

92% of Mizzou undergraduates have successful outcomes six months after graduation. Mizzou students graduate, on average, in 4.2 years.  

See more at: 
[UNDERGRADUATESTUDIES.MISSOURI.EDU/CAREER-OUTCOMES](UNDERGRADUATESTUDIES.MISSOURI.EDU/CAREER-OUTCOMES)

1 Department of Education College Scorecard  
2 MU Office of Institutional Research

NEXT STEPS

Once you’ve accepted your award offer in myZou, here’s how you’ll receive your financial aid:

- No aid can be disbursed until all verification steps have been completed.
- All funds (except federal work-study) are credited to your student account typically 10 days prior to the first day of classes.
- Generally, half of your aid is credited to fall semester and half to spring semester.
- Financial aid will automatically apply to current tuition, fees and on-campus housing charges. You must consent for it to apply to other charges in myZou.
- If financial aid does not cover all charges, pay your balance in myZou by the provided deadline to avoid late fees.
- If financial aid exceeds charges from the university, you’ll be issued a refund. The Cashier’s Office starts processing financial aid refunds shortly before classes begin.

Learn how to navigate financial aid in myZou at [bit.ly/myZouTutorials](bit.ly/myZouTutorials)

TIPS

- Avoid late fees by paying any balance not covered by financial aid before cashier’s deadline.
- Ensure all expected aid is credited to your account when school begins.
- Minimize debt by using scholarships and grants first, then federal loans and private loans or other options.
- Utilize the Financial Aid Shopping Sheet in myZou.
- Review renewal criteria for all financial aid, including scholarships, grants, work-study and loans.
- If financial aid does not cover all charges, you must pay the balance. You can pay the balance in full or make minimum payments. Pay your balance in myZou.
- If financial aid exceeds charges from the university, you’ll be issued a refund. Direct deposit is the preferred and quicker method for receiving your refund. You can set up direct deposit through myZou via TouchNet. The Cashier’s Office starts processing financial aid refunds shortly before classes begin.
- The Office for Financial Success offers free services to navigate financial needs and advice.
HEADS UP: THESE SITUATIONS COULD IMPACT FINANCIAL AID.

- **Receiving additional aid**, such as private scholarships, fee waivers, employee educational benefits, vocational rehabilitation, etc.
- **Verification**, a required federal process used to confirm the accuracy of FAFSA data, which might result in additional requests for documents or changes to your aid package if you are selected. You must submit documentation before aid can be applied to your account. You will be notified by email and on your myZou checklist.
- **Enrolling in less than 12 credit hours and/or in online or self-paced courses** can reduce your Cost of Attendance and financial aid accordingly.
- **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.

JOINING US FROM ANOTHER STATE?

Nonresidents pay higher tuition than residents and must often develop comprehensive financial strategies to cover the cost of a Mizzou degree. Nonresident tuition applies until you’re granted residency, but you can still receive a nonresident scholarship until then. If you are a nonresident student, we hope you’ll carefully consider the financial costs and potential debt to decide if Mizzou is a good financial fit for you.

Good news: Missouri’s process for gaining residency (and in-state tuition) can take as little as one year beginning in August of your freshman year. Once you become a Missouri resident, you’ll qualify for lower in-state tuition, but you will no longer receive the nonresident scholarship.

THE BASICS OF MISSOURI RESIDENCY:

1. Live in Missouri for 12 consecutive months (August–August).
2. Obtain a Missouri driver’s license.
3. Register to vote in Missouri.
4. Get a job in Missouri earning at least $2,000 of taxable income.
5. Be sure the student cannot be claimed as a dependent on a federal income tax return in another state.

QUESTIONS? WE’RE HERE TO HELP.

573-882-7506
bit.ly/MyAdviser
11 Jesse Hall
Columbia, MO 65211
8 a.m.–5 p.m.
Monday–Friday
(Summer hours may vary)

Find more detailed info & FAQ at [FINANCIALAID.MISSOURI.EDU](http://FINANCIALAID.MISSOURI.EDU)

INFO FOR PARENTS AND FAMILIES

In order for billing and payment information to be accessed by others, students must grant Additional Authorized Access in myZou. Parent borrowers can learn more about loan options at [FINANCIALAID.MISSOURI.EDU/PARENTS](http://FINANCIALAID.MISSOURI.EDU/PARENTS)