In order to give you a better picture of your costs, your offer letter lists an estimated cost of attendance for Mizzou, along with grant, scholarship and federal loan eligibility. This gives you an idea of what to expect so you can weigh your financial options.

This guide’s purpose is to help you understand your offer and costs. It will inform you about the types of student aid and give you guidance on what steps you need to take next. There’s a lot of information here, but we’ll break it down for you. As always, our Advising Team is available to answer any questions you and your family might have. Just send an email with your question to MizzouSFA@missouri.edu or call us at 573-882-7506.
YOUR ESTIMATED NEED AND AID

The amounts in your Financial Aid Offer are estimates. The Cost of Attendance (COA) estimate is based on student averages. Your actual costs will be based on the choices you make about your enrollment, housing and dining. The COA estimate is not a bill. Think of it more like a forecast.

The amounts listed in your Financial Aid Offer(s) section are also not final. These will change based on factors such as your credit hours and potential aid you receive from outside the university, such as private scholarships or grants. The total amount in this section cannot exceed your COA and will be adjusted so that it doesn’t.

WHAT IS NEED?

Your financial need is the difference between your Cost of Attendance and Expected Family Contribution (EFC). Your EFC is used to determine your eligibility for need based financial aid. It’s calculated through a federally-developed formula and considers things like income, unemployment, business income, family size and number of students in college. This information comes primarily from your Free Application for Federal Student Aid (FAFSA).

You must submit the FAFSA each year so your EFC can be recalculated. It can change.

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You must submit the FAFSA each year so your EFC can be recalculated. It can change.
ESTIMATED COST OF ATTENDANCE
This section of your offer covers the estimated Cost of Attendance. Each student’s individual COA will be different and we use averages to give you a general idea of your costs.

The costs are broken up into two categories: **Direct Costs** and **Indirect Costs**. Direct Costs are paid to the university. Indirect Costs are items you might pay to the university, but typically will pay to others for costs associated with attending Mizzou. Some indirect costs may appear on your Mizzou bill, but most indirect costs won’t.

ESTIMATED FINANCIAL AID OFFER(S)
This section shows estimates for the types of financial aid you qualify for from Mizzou. These will be **scholarships** and **grants**. As with above, these estimated amounts are subject to change based on factors like how many credit hours you take and what other forms of aid you accept from outside the university. These types of aid don’t need to be repaid. Many are renewable, but have specific criteria you’ll need to meet each time you renew to maintain eligibility.

ESTIMATED STUDENT LOAN OPTION(S)
Next, you’ll see an option for available loans. All loans must be repaid with interest and interest rates vary. The loans listed here are federal loans offered by the US Department of Education. Some loans are **subsidized**, others are **unsubsidized**. Subsidized loans don’t accrue interest while you’re in school. Unsubsidized loans do. You’ll have to complete a Master Promissory Note and loan entrance counseling if you accept any amount of student loans, but you can edit the amount you’re accepting in myZou.

ADDITIONAL FUNDING OPTIONS TO CONSIDER
This section is only applicable in certain circumstances. It includes federal work study (which is money you earn by working) and the **Parent Loan for Undergraduate Students (PLUS)**. PLUS loans are approved based on a credit check, and parent borrowers must complete a Master Promissory Note at studentaid.gov. You can learn more about parent loans here.

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FINANCIAL AID TIP
**Direct Costs:** Includes your tuition, fees and housing and dining costs (when you live on campus). Whether or not you’re a Missouri resident will also affect your tuition, as will how many (and what type of) credit hours you take.

**Indirect Costs:** Extra costs associated with going to school. Your textbooks, class supplies, housing (if you live off campus) and commute costs all fall under this umbrella.

FINANCIAL AID REMINDER
**Accept or Decline Awards:** Any loan offers you receive have to be accepted or declined. You can also adjust the loan to a lower amount, if you don’t need the maximum. You’ll need to complete Loan Entrance Counseling and a Master Promissory Note when you accept any amount of loans.

FINANCIAL AID TIP
**Private Loans:** You’re always free to seek financial aid from outside Mizzou. That goes for loans too. You should carefully consider any terms or agreements before you apply for any outside loans. You can see a list of private lenders who work with Mizzou here.

FINANCIAL AID TIP
**Parent PLUS Loans:** Parent PLUS loans can only be taken out by a biological, adoptive, or stepparent, and the student the loan is benefiting must file their FAFSA beforehand. The student must also be enrolled at least half time. If accepted, the funds will be sent to Mizzou by the lender and any remainder returned to the parent borrower or, at their authorization, to the student.
WHAT’S NEXT?

Complete your financial aid steps at the MIZZOUONE FINANCIAL AID TASK CENTER

ALL STUDENTS SHOULD:

☐ Activate and check your Mizzou email account often.
☐ Grant e-consent in myZou to gain full online access to your student account.
☐ Grant AAA permission so others can directly access your online information.
☐ Grant FERPA permission to allow us to discuss your information with others.
☐ Accept or decline your financial aid and agree (or do not agree) to “Consent to Pay All Charges” in myZou.
☐ Update your direct deposit information so you can receive your refund faster.

☐ Use the document uploader to securely and safely send materials when requested.
☐ Notify Mizzou Student Financial Aid if you receive additional aid.

STUDENTS WITH FEDERAL LOANS:

☐ Accept, decline or adjust loan amounts in myZou once you have carefully considered your financial aid offer.
☐ Sign your direct loan Master Promissory Note.
☐ Complete direct loan entrance counseling.

I’VE ACCEPTED AID. NOW WHAT?

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

<table>
<thead>
<tr>
<th>All funds (except federal work study) start to hit your account 10 days prior to classes beginning.</th>
<th>Generally, half of your aid is credited to the fall semester and half to the spring semester.</th>
<th>Your aid will automatically apply to your direct costs. You’ll have to consent through myZou to cover indirect costs.</th>
<th>If your aid doesn’t cover your bill, you’ll have to pay the balance through myZou.</th>
<th>If there’s aid money left over after paying your bill, the Cashier’s Office will issue you a refund.</th>
</tr>
</thead>
</table>

HELPFUL HINTS:

- Avoid late fees by paying any balance not covered by financial aid before the listed deadline.
- Double-check that all the aid you’re expecting 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.
- Talk with your family about how much you really need. Make a budget and stick with it.
- Review the requirements for renewing scholarships, grants, work study, and loans. Requirements must be met to receive the same aid next year.
- Consult the Mizzou Office for Financial Success, which offers free one-on-one consultations to students to improve financial well-being.

FINANCIAL AID ADVISOR TIP

Maximize your aid:

To get the most aid possible, submit scholarship applications and the FAFSA each year. The FAFSA opens on Oct. 1. ScholarshipUniverse is how you’ll apply for internal and external scholarships. Submit all materials to Mizzou by the deadlines.
JOINING US FROM ANOTHER STATE?

Nonresidents pay higher tuition than residents and require more aid to cover the cost of a Mizzou degree, which may mean taking out larger student loans or finding other means of paying the higher tuition. 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 as you decide if Mizzou is a good financial fit for you.

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

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

Find more information at RESIDENCY.MISSOURI.EDU

FACTORS THAT CAN IMPACT FINANCIAL AID

<table>
<thead>
<tr>
<th>RECEIVING ADDITIONAL AID FROM OUTSIDE MIZZOU:</th>
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</thead>
<tbody>
<tr>
<td>This includes private scholarships, fee waivers, employee educational benefits, vocational rehabilitation, etc. These items must be included as part of your Financial Aid Offer. Private scholarships must be reported to Mizzou Student Financial Aid.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>ENROLLING IN LESS THAN 12 CREDIT HOURS OR IN ONLINE OR SELF-PACED COURSES:</th>
</tr>
</thead>
<tbody>
<tr>
<td>This can reduce your Cost of Attendance, which impacts how much financial aid you qualify for. Additionally, many scholarships and grants require full-time (12 hours) of enrollment per (fall/spring) semester.</td>
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</tbody>
</table>

<table>
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<tr>
<th>SELECTION FOR FAFSA VERIFICATION:</th>
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</thead>
<tbody>
<tr>
<td>If you are selected, you’ll be notified by email and in myZou. It is like an audit and there will be a list of additional documents for your family to provide. Aid may be canceled for students who don’t comply.</td>
</tr>
</tbody>
</table>

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<tr>
<th>SUDDEN CHANGE IN INCOME OR OTHER SPECIAL CIRCUMSTANCES:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contact Mizzou Student Financial Aid if you experience a sudden change. There is a possibility that aid eligibility can be reassessed in the event of loss of income, divorce, layoff, death in the family, etc.</td>
</tr>
</tbody>
</table>

FINANCIAL AID TIP

Gaining Residency:
Missouri’s process for gaining residency (and in-state tuition) can take as little as one year beginning in August of your freshman year.
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.