

Financial Aid for Conservatory Students 2023-2024



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SHENANDOAH[™]
UNIVERSITY

Financial Aid Office

Location: Wilkins Building - Winchester

Hours: 9am-5pm Monday through Friday

Phone: 540-665-4538

Email: finaid@su.edu



Tuition and Fees

2023 - 2024 Academic Year

Tuition	\$34,614
Room & Board	\$11,800
Conservatory Fee	\$ 1,946
Lesson Fee (Major)	\$ 1,040
Lesson Fees (Minor)	\$ 620
Technology	\$ 390
IM Learning Fees	\$ 656
Student Services Fee	<u>\$ 368</u>
	\$ 51,434



Sources of Financial Aid

- Federal Aid
- State Aid
- Shenandoah University Aid
- Veterans Benefits
- Additional Payment Options



Federal Application

Free Application for Federal Student Aid

- Available October 1
- www.studentaid.gov
- Sign online using the Federal Student Aid ID
 - Create FSA ID at www.fsaaid.ed.gov
- 2021 tax information
- Federal school code: **003737**
- Must apply every year
- Provide school with SSN on admission's application
 - FAFSA will not link to student record without a SSN



Federal Resources

Need based Grants

- Pell Grant
- Federal Supplemental Educational Opportunity Grant (SEOG)
 - Need-based grants, based on FAFSA results

Federal Stafford Loan

- Subsidized Stafford Loan – need-based
- Unsubsidized Stafford Loan – non-need-based
- No credit check, No co-signor
- Great repayment options
 - Interest rate is 2.75%, origination fee 1.057%

Federal Parent PLUS Loan

- Dependent students
- Credit based loan
- Repayment can begin 6 months after students stop attending less than half-time
 - Interest rate is 5.3%, origination fee is 4.228%



Student Employment Programs

Two Types of Student Employment

Federal and Institutional Work Study

- All full-time undergraduate students are awarded
- Students work 7-9 hours per week
- Must apply each year -- availability based on funds and positions
- Students placed in offices on campus and in the community
- Allowed to earn up to \$2000 per year
- Over 1300 students employed
- Many benefits to working on campus



State Resources

Virginia Tuition Assistance Grant (VTAG)

- \$5,000 (2023 - 2024)
- Available to Virginia residents
- Non-need based
- Application deadline **July 31st**
- Application required. Available on our website
- Must be enrolled full time

Aid from other states

- Check your state's higher education funding



Shenandoah University Resources

Merit Scholarship for non-Conservatory majors

- ❖ Based on high school grades. Scholarships are good for 8 semesters of undergraduate study. Ranging from \$3000 - \$20,000

Conservatory Scholarship for Conservatory majors in music, theatre and dance

- ❖ Based on a blend of: high school grades, results of the audition, and needs of the conservatory. Scholarships are good for 8 semesters of undergraduate study. Ranging from \$3000 - \$20,000

Funded Shenandoah University Award

- ❖ Award amount is based upon academics and the results of the FAFSA

*Shenandoah Aid cannot exceed tuition



Shenandoah University Resources

United Methodist Scholarship

- \$1,000 per year
- Members of the Virginia Conference

Ministerial Grant

- Equal to one-half tuition per year
- Dependent children and spouses of Virginia Conference United Methodist ministers
- May replace the Conservatory Scholarship
 - Student will receive the larger scholarship

*Shenandoah Aid cannot exceed tuition



Additional Payment Options

- Prepaid/529 Plans
- Shenandoah University Payment Plans
- Alternative Loans



Prepaid/529 Plans

- Plan early to have funds transferred
- Work with your agency to have funds transferred prior to tuition deadline
- Contact Hornet Central for assistance



Shenandoah University Payment Plans

- In-house payment plan
- 4 equal payments each semester
 - August through November for Fall
 - December through March for Spring
- 2% processing fee applied to the outstanding balance
- Submit application to Student Accounts



Alternative Student Loans

Alternative Loans

- Credit based loans through private lenders
- Most lenders require a cosigner
- Interest
 - fixed or variable
 - Rate depends on credit report of student and cosigner
- Lender will contact school for certification
- Lender will send money to school prior to bill due date



Veterans Benefits

VA Benefits

- Post 9/11
- Yellow Ribbon school
- VA Rep:
 - Niccole Gatliff
 - 540-542-6508
 - ngatliff@su.edu



Special Circumstances Appeals

- Loss of income
- Large amount of unreimbursed medical expenses
- Change in family situation
- Appeals can be submitted on our website once FAFSA has been submitted



Satisfactory Academic Progress

- Students must maintain a GPA and progress rate that adheres to our policy to remain eligible for aid
- Refrain from failing and withdrawing from classes
- Classes must be part of students degree to be eligible for aid
- Work with an advisor to stay on track



Financial Aid Timeline

- **Admission Process**
 - Complete admission process
 - Only accepted applications will be packaged
- **FAFSA**
 - Available **October 1st**
- **Financial Aid Packages**
 - Start going out by mail in March for Conservatory Students
- **VTAG**
 - Application deadline **July 31st**
- **Tuition Due – August and December**
- **Continue to monitor FA Self Service**
 - Updates to aid status are posted there



Questions

Financial Aid Office

(540) 665-4538

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