

# Welcome to Shenandoah!

2023/2024 Financial Aid  
Open House Presentation



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SHENANDOAH<sup>™</sup>  
UNIVERSITY

# Tuition and Fees (In and out of state) 2023 - 2024 Academic Year

Tuition	\$34,614
Room & Board	\$11,800
Technology	\$ 390
IM Learning Fees	\$ 656
Student Services Fee	<u>\$ 368</u>
	\$ 47,828



# Sources of Financial Aid

- Federal Resources
- State Resources
- Shenandoah University
- Veterans Benefits



# FAFSA

## Free Application for Federal Student Aid

- Available October 1
- FAFSA for 23/24 year
- [www.studentaid.gov](http://www.studentaid.gov)
- Sign online using the Federal Student Aid ID
- Create FSA ID at [www.studentaid.gov](http://www.studentaid.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 grant
  - Eligible amounts based on results of FAFSA

## Federal Stafford Loan

- Subsidized Stafford Loan – need-based
- Unsubsidized Stafford Loan – non-need-based
  - Interest rate is 2.75%, origination fee 1.057%

## Federal Parent PLUS Loan

- Dependent students
- Credit based loan
  - Interest rate is 5.3%, origination fee is 4.228%



# Student Employment Programs

- 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 1400 students employed
- Many benefits to working on campus



# State Resources

## Virginia Tuition Assistance Grant (VTAG)

- \$5,000 (2023 - 2024)
- Available to Virginia residents
- Not need based
- Application deadline **July 31<sup>st</sup>**
- Application required. Available on our website
- Must be enrolled full time
- Available for 8 semesters

## 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 Scholarships

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

## Ministerial Grants

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



# Special Circumstances Appeals

- Loss of income
- Impacted by Covid
- 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



# 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 in July



# 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](mailto:ngatliff@su.edu)



# Financial Aid Timeline

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



# Questions

Financial Aid Office

(540) 665-4538

[www.su.edu/financial-aid](http://www.su.edu/financial-aid)

[finaid@su.edu](mailto:finaid@su.edu)

VA Rep: Niccole Gatliff

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