Financing a UD Education
Delaware Residents

Student Financial Services
Decision Day 2018
Did You Know?

• University of Delaware has received more than 26,000 admissions applications this year.
• Approximately 4,500 new students will join the UD community this Fall Semester.
• With around 18,000 undergraduates, UD is considered a mid-sized university.
• Upon graduation, students become part of UD’s Blue Hen alumni base of about 175,000.
<table>
<thead>
<tr>
<th>Item</th>
<th>Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition</td>
<td>$12,250</td>
</tr>
<tr>
<td>Comprehensive Fee</td>
<td>$738</td>
</tr>
<tr>
<td>Student Health Fee</td>
<td>$454</td>
</tr>
<tr>
<td>Student Center Fee</td>
<td>$238</td>
</tr>
<tr>
<td>Housing</td>
<td>$7,798</td>
</tr>
<tr>
<td>Dining</td>
<td>$5,066</td>
</tr>
<tr>
<td>TOTAL DIRECT COSTS*</td>
<td>$26,544</td>
</tr>
<tr>
<td>Books</td>
<td>$1,000</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>$1,800</td>
</tr>
<tr>
<td>TOTAL INDIRECT COSTS</td>
<td>$2,800</td>
</tr>
<tr>
<td>TOTAL BUDGET*</td>
<td>$29,344</td>
</tr>
</tbody>
</table>

*Costs may vary based upon program of study. Official 2018-2019 rates will be released in July.
Merit Scholarships

- Amount provided to a student based on:
  - Number of students in applicant pool
  - Available resources
  - Student’s admissions data
  - Formula incorporating high school grades, rigor of courses, standardized tests, and other quantifiable data

- Awarding is very competitive.
- Notification is generally sent about two weeks after admission offer.
- Award information is also available on My Blue Hen Home.
- Renewability requires minimum 3.0 GPA and full-time enrollment (12 credit hours per semester).
- Additional information available on the Admissions site under “Financing Your Degree”
Federal Grants

- Application is through the Free Application for Federal Student Aid (FAFSA) at www.fafsa.ed.gov.

- Pell Grant (if eligible)
  - Maximum amount: $5,920
  - Federal eligibility requirements
  - Awarded to students with Expected Family Contributions (EFC) up to $5,328, and award amounts vary depending on EFC

- Supplemental Education Opportunity Grant (SEOG) (if eligible)
  - Maximum amount: $1,000
  - Limited based on availability of funds
  - Federal eligibility requirements
  - Supplements the Federal Pell Grant
  - Awarded only to Pell-eligible students, first to students with EFCs of $0

- Renewability requires
  - Minimum 2.0 GPA
  - Successful completion of 67% of all courses attempted
  - Annual FAFSA with equivalent amount of need

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2018-2019 Financial Aid Award for
YouDee Bluehen (UD ID: 763021743)
The below awards are based on a full-time undergraduate who is living on campus.

Your Grant and Scholarship Eligibility
Grants and scholarships are considered gift aid and do not require repayment. Your estimated gift aid may include awards from federal, state, and institutional programs. Please review the terms of all grants and scholarships on your My Financial Aid Notice, available on your My Blue Hen Home portal. Students receiving a Need-Based On-Campus Grant must remain in an on-campus residence hall while enrolled at UD to continue receiving those funds.

<table>
<thead>
<tr>
<th>Grant and Scholarship Aid</th>
<th>Anticipated Pell Grant</th>
<th>UD Commitment to Delawareans</th>
<th>Need-Based On-Campus Grant</th>
</tr>
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<tbody>
<tr>
<td></td>
<td>$1,670</td>
<td>$3,015</td>
<td>$12,864</td>
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</table>

Total Grants and Scholarships
$17,549

Your Estimated Cost of Attendance
Your direct costs represent those items that are charged directly by the University of Delaware, such as tuition, fees, and room and board (if you choose to live on campus). The costs reflected here are estimated based on your anticipated program of study for the upcoming academic year. Official rates are set each year by the University and announced in early July, and costs may vary between colleges and programs. Indirect costs are other education-related expenses, such as books and personal expenses, which may differ based on your needs.

| Total Direct Cost            | $26,544               |
| Total Estimated Cost         | $29,344               |

Your Estimated Net Direct Cost
Your net direct cost is calculated by subtracting all of your grant and scholarship awards from your total estimated costs less books, supplies, and other expenses.

Total Net Direct Cost
$8,995

Your Eligibility for Federal Loan Programs
A portion of your net price can be funded through federal loan programs. You may also visit Student Financial Services at www.udel.edu/newstudentinfo to explore other options.

Your Remaining Direct Costs
You will be responsible for paying your remaining direct costs to the University. These can be funded using a variety of sources, including personal savings, private loans (parents of dependent undergraduate students may apply for the Federal Direct Parent PLUS Loan, which requires a credit check), or the University’s installment plan (see below).

Total Additional Aid
$5,500

Monthly Payment Plan Amount
UD’s Monthly Installment Plan and spread their payments over eight total months (an annual installment plan fee of $100 applies).

Monthly Payment Plan Amount
$499
UD’s Commitment to Delawareans

• **What It Is:** a need-based financial aid awarding process for Delawareans
• **UD’s Aim:** to make a UD education affordable to all qualified residents of our state
• **UD’s Pledge:** to meet the full demonstrated financial need – up to the cost of in-state tuition, fees, on-campus room and board, and a stipend for books – of all Delawarean students who file the FAFSA by the deadline, with a combination of grants, scholarships, and student loans
• **UD’s Goal:** that no student will have packaged loans in excess of 25% of the cost of a 4-year education

**Bottom Line:**

*Your direct costs at UD minus your FAFSA Expected Family Contribution equals your eligibility for financial aid, or financial need.*

*Your grant eligibility is then your financial need minus any scholarships and a small loan component.*
University Grants

- Determined under UD’s Commitment to Delawareans program.
- Notification begins around mid-February via postal mail.
- Award information is also available on My Blue Hen Home with a link to award notice.
- Renewability requires minimum 2.0 GPA and full-time enrollment (12 credit hours per semester) and annual FAFSA with equivalent financial need.
- Need-based on-campus grant requires student to reside in on-campus housing.
### Estimated Net Direct Costs

Estimated net direct costs equal the students’ costs billed through the University minus any grants or scholarships (free money) they’ve been awarded.

### Estimated Total Direct Costs

- University Grants
- University Scholarships
- Federal or State Grants

= Estimated Net Direct Costs*

*Costs may vary based upon program of study. Official 2018-2019 rates will be released in July.

### Estimated Total Direct Costs

- University Grants
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= Estimated Net Direct Costs*
Federal Student Loans

• Direct Loan
  – Maximum amount: $5,500 for 1st year student
  – Subsidized portion (up to $3,500) is based on need and requires FAFSA; government pays interest while student is in school.
  – Unsubsidized portion is not need-based.
  – Interest rate: 4.45%
  – Origination fee: 1.066%
  – Grace period: 6 months following graduation or dropping below half-time status
  – Standard repayment term: 10 years
Family Responsibility

- Estimated family responsibility for direct costs equals a student’s direct cost of attendance (billed through the University) minus any grants or scholarships (free money) and minus any student loans.

Estimated Total Direct Costs
- University Grants
- University Scholarships
- Federal or State Grants
- Student Loans

= Remaining Direct Costs*

*Costs may vary based upon program of study. Official 2018-2019 rates will be released in July.
Federal Work-Study

- Federal work-study allows students to earn additional funding, as an hourly wage paid by UD, to use toward educational expenses.
- Student must work to earn work-study dollars.
  - Student applies for job.
  - UD employer hires student.
  - Student earns funds as an hourly wage, payable via University-issued paycheck.
  - Funds are not applied directly to student account.
- Typical amount: $2,000/year
- Eligibility is based on financial need, as determined by the FAFSA.
- If eligible, would be included as and additional resource.

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If eligible, would be included as and additional resource.
Bridging the Gap

Federal Direct Parent PLUS Loan

- Loan is in parent’s name
- Maximum amount: Cost of attendance less other aid
- Eligibility requirements
  - Not based on financial need
  - Must pass credit check
- Interest rate: 7.00%
- Origination fee: 4.264%
- Grace period: May apply for 6-month grace period after student leaves school
- Standard repayment term: 10 years
- Interest can either be paid during enrollment period or added to balance at repayment.
Bridging the Gap

Alternative Loans

- Loan is usually in student’s name with credit-worthy co-signer
- Maximum amount: Cost of attendance less other aid
- Eligibility requirements:
  - Not based on financial need
  - Must pass credit check
- Interest rate: Varies based on credit history and score
- Grace period: Determined by lender

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Total Direct Cost: $26,544

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<th>Estimated Cost Category</th>
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<tr>
<td>Estimated Books and Supplies</td>
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<tr>
<td>Estimated Other Expenses</td>
<td>$3,800</td>
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Total Estimated Cost of Attendance: $29,344

Your Estimated Net Direct Cost: $8,995

Your Eligibility for Federal Loan Programs
A portion of your net price can be funded through federal loan programs. You may also visit Student Financial Services at www.udel.edu/newsstudentinfo to explore other options.

Federal Direct Subsidized Loan: $3,500
Federal Direct Unsubsidized Loan: $2,000

Total Additional Aid: $5,500

Your Remaining Direct Costs
You will be responsible for paying your remaining direct costs to the University. These can be funded using a variety of sources, including personal savings, private loans (parents of dependent undergraduate students may apply for the Federal Direct Parent PLUS Loan, which requires a credit check), or the University’s installment plan (see below).

Monthly Payment Plan Amount

UD’s Monthly Installment Plan
Families may opt into the Monthly Installment Plan and spread their payments over eight total months (an annual installment plan fee of $100 applies).
Bridging the Gap

Outside Scholarships
• Available through various clubs, organizations, associations, and employers
• Students are encouraged to check with affiliated groups.
• Students can search online databases such as
  – www.finaid.org/scholarships/other.phtml
  – www.fastweb.com
  – bigfuture.collegeboard.org/scholarship-search
  – mycollegedollars.hyfnrsx1.com
• Students can also check with their state higher education agencies.
  – scholarships.delawaregoestocollege.org
• Outside scholarships will generally reduce family responsibility.

Your Estimated Direct Costs

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<td>Total Direct Cost</td>
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Your Estimated Net Direct Cost

| Cost                          | $8,995      |

Your Eligibility for Federal Loan Programs

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Your Remaining Direct Costs

| Cost                          | $3,495      |
Final family responsibility will be:

- University Grants/Scholarships
- Federal/State Grants
- Federal Student Loans
- Parent/Alternative Loans
- Outside Scholarships/529 Plans

Estimated Total Direct Costs = Family Payment Responsibility

Billing occurs in July for the Fall Semester and December for the Spring Semester

Family can divide payments over 8 months if selecting UD’s installment plan ($100 fee applies).

Payments are due early August and January; installments are paid August-November, and January-April.

Estimated Total Direct Costs

- Tuition and Fees
- Room and Board
- Estimated Books and Supplies
- Estimated Other Expenses
- Total Direct Cost

Estimated Net Direct Cost = Total Net Direct Cost

Your Remaining Direct Costs

Monthly Payment Plan Amount

UD’s Monthly Installment Plan

Families may opt into the Monthly Installment Plan and spread their payments over eight total months (an annual installment plan fee of $100 applies).
Finalizing Financial Aid

• Approximately 30% of FAFSA applicants are selected for verification.
  – If you have been selected, you will be asked to provide tax information and other documents before we can finalize and process your aid.
  – SFS will communicate steps to complete process after May 1.

• Student Loans
  – Student required to complete online Entrance Counseling and Master Promissory Note for Federal Direct Loans at www.studentloans.gov.
  – SFS will communicate steps to complete process after May 1.

• Other Loans
  – Parents can complete PLUS Loan application at www.studentloans.gov after May 1
  – Loan applications from private lenders can be submitted directly to that lender after May 1.
UD Graduate Success

- 95% of bachelor’s degree graduates are employed or pursuing further education.
  - 72.5% employed
  - 22.5% continuing education
- $50,000 is the median salary of recent UD grads
- 47 States (plus Washington, DC) and 38 countries employ recent UD grads
- Visit UD’s Career Outcomes page to view more stats and breakdowns by academic program: [http://www.udel.edu/apply/career-outcomes/](http://www.udel.edu/apply/career-outcomes/)
For Additional Information

• SFS New Student Info Website:  www.udel.edu/newstudentinfo
• My Blue Hen Home:   www.udel.edu/mybluehenhome
• Online Contact Form:   www.udel.edu/4you
• In Person:  Student Services Building, 30 Lovett Avenue