

We understand financial aid can be confusing. You can find a lot of information about your aid in this guide or on our website. Please don't hesitate to call us if you have questions or are unsure about something. We're here to help!

## FINANCIAL AID CHECKLIST



**Make sure you complete the following:**

- NOW**  Complete the admitted student steps for Admissions listed under "Next Steps".
- Freshmen: [futurestudents.mst.edu/admissions/freshmen](http://futurestudents.mst.edu/admissions/freshmen)
  - Transfer: [futurestudents.mst.edu/admissions/transfer](http://futurestudents.mst.edu/admissions/transfer)
- NOW**  Complete the general scholarship application and check for new ones regularly at [scholarships.mst.edu](http://scholarships.mst.edu).
- NOW**  If a parent or guardian will be helping you with your financial aid, we may not be able to discuss your information with them unless you grant them access. To learn more about Additional Authorized Access (AAA) and 3rd Party FERPA release, please visit the Registrar's website and complete the steps listed there: [registrar.mst.edu/psinfo/additionalauthorizedaccess/](http://registrar.mst.edu/psinfo/additionalauthorizedaccess/).
- MAY**  If a PLUS loan is part of your financial aid package, please note graduate students or parents of undergraduate students will need to complete the PLUS loan application, credit check, and promissory note at [StudentAid.gov](http://StudentAid.gov) to receive this aid.
- JUNE**  Accept or decline your aid in Joe'SS before the first bill generates.
- JUNE**  All S&T first-time borrowers need to complete Loan Entrance Counseling and the Master Promissory Note at [StudentAid.gov](http://StudentAid.gov) before we can disburse any funds.
- JUNE**  Review the Cashier's Guide to Paying Fees at [cashier.mst.edu/paymentinfo/paymentinformation/index.html](http://cashier.mst.edu/paymentinfo/paymentinformation/index.html).



**Check your S&T email and Joe'SS To-Do List regularly and respond to requests for additional information quickly to ensure your aid is disbursed in a timely manner.**

# STUDENT FINANCIAL ASSISTANCE

MISSOURI UNIVERSITY OF SCIENCE AND TECHNOLOGY

### CONNECT

[sfa.mst.edu](http://sfa.mst.edu)  
[sfa@mst.edu](mailto:sfa@mst.edu)

 [facebook.com/missourisandtsfa](https://facebook.com/missourisandtsfa)  
 [twitter: @SandTSFA](https://twitter.com/SandTSFA)

G-1 Parker Hall  
300 W. 13th St.  
Rolla, MO 65409-0250  
800-522-0938 | 573-341-4282  
fax: 573-341-4274

## 1 Estimated Costs

The estimated Cost of Attendance is based on what most students will spend in a year. The Cost of Attendance is used to determine your eligibility for certain types of need-based aid. It's also a good way to start comparing your financial resources (financial aid, income from work, savings) with your costs. We've done some estimates for you on your offer letter.

## 2 Housing and Dining

Estimated Housing and Dining amounts are based upon the average residential life cost for the campus population. All fee rates are set by the UM System Board of Curators in the spring, and are typically available by April 1 of each year for the upcoming fall semester.

## 3 Tuition and Fees

All fee rates are set by the University of Missouri Board of Curators and are typically available in early summer for the upcoming fall semester. Amounts are subject to change at any time at the discretion of the Board of Curators, provided no increases to tuition/fees are effective unless approved by the Curators at least 30 days prior to the beginning of the academic term to which the tuition and fees are applicable. Any approved revision of tuition and/or fees is effective regardless of whether your tuition and fees have been paid prior to the effective date of the revision.

# EXPLANATION OF FINANCIAL AID OFFER LETTER

March 1, 2020

## Example

Student ID: 12345678  
EFC from FAFSA: 0

Joe Miner  
300 W 13<sup>th</sup> Street, G-1 Parker Hall  
Rolla, MO 65409

Dear Joe,

We are pleased to offer you financial aid for the 2020-2021 academic year. This financial aid offer is based on your financial need, academic level, and on Full-Time enrollment for both the fall and spring terms. Your awards are available to view in your Joe'SS account by logging in through [joess.mst.edu](http://joess.mst.edu). While in Joe'SS, we encourage you to accept or decline your awards to ensure that any aid you wish to use will be taken into consideration.

1 Joe's Estimated Costs	2020 Fall Semester	2021 Spring Semester	Academic Year Total
<b>Direct Costs</b>			
2 Housing and Dining	\$X,XXX.XX	\$X,XXX.XX	\$XX,XXX.XX
3 Tuition and Fees	\$X,XXX.XX	\$X,XXX.XX	\$XX,XXX.XX
<b>Indirect Costs</b>			
4 Books and Supplies	\$XXX.XX	\$XXX.XX	\$XXX.XX
5 Personal Expenses	\$XXX.XX	\$XXX.XX	\$XXX.XX
6 Loan Fees	\$XXX.XX	\$XXX.XX	\$XXX.XX
7 Transportation	\$X,XXX.XX	\$X,XXX.XX	\$X,XXX.XX
<b>Total</b>	<b>\$XX,XXX.XX</b>	<b>\$XX,XXX.XX</b>	<b>\$XX,XXX.XX</b>

Information about tuition and fees is available on the Cashier's Office website.

8 Joe's Financial Aid Offer(s)	2020 Fall Semester	2021 Spring Semester	Academic Year Total
<b>Grants and Scholarships</b> (does not require repayment and each program may have specific renewal criteria)			
Pell Grant	\$X,XXX.XX	\$X,XXX.XX	\$X,XXX.XX
Bright Flight	\$X,XXX.XX	\$X,XXX.XX	\$X,XXX.XX
Access Missouri Scholarship	\$X,XXX.XX	\$X,XXX.XX	\$X,XXX.XX
Institutional Scholarship	\$X,XXX.XX	\$X,XXX.XX	\$X,XXX.XX
University Scholarship	\$X,XXX.XX	\$X,XXX.XX	\$X,XXX.XX
<b>Total</b>	<b>\$X,XXX.XX</b>	<b>\$X,XXX.XX</b>	<b>\$X,XXX.XX</b>
<b>9 Estimated Cost After Grants and Scholarships</b>	<b>\$X,XXX.XX</b>	<b>\$X,XXX.XX</b>	<b>\$XX,XXX.XX</b>

10 Student Loans Offered	2020 Fall Semester	2021 Spring Semester	Academic Year Total
<b>Student Loan Option(s)</b> (must be repaid, with interest)			
Direct Unsubsidized Loan 1	\$X,XXX.XX	\$X,XXX.XX	\$X,XXX.XX
<b>Estimated Cost After Grants, Scholarships, &amp; Loans</b>	<b>\$X,XXX.XX</b>	<b>\$X,XXX.XX</b>	<b>\$X,XXX.XX</b>

11 Additional Resources to Consider	2020 Fall Semester	2021 Spring Semester	Academic Year Total
<b>Student Employment</b> (earned wages)			
Federal Work Study	\$X,XXX.XX	\$X,XXX.XX	\$X,XXX.XX
<b>Option for Loan to Parent</b> (credit check required)			
Estimated Parent Plus Loan	\$X,XXX.XX	\$X,XXX.XX	\$X,XXX.XX

## 4 Books & Supplies

Estimate based on a survey of current S&T students.

## 5 Personal Expenses

You have indirect costs you will incur during the year (cell phone, shampoo, toothpaste, etc.).

## 6 Loan Fees

The percent or flat-rate, if any, charged to borrow a loan. Lenders/Service providers may charge other fees besides the interest on the loan for origination and servicing.

## 7 Transportation

Estimate based on a survey of current students and includes two trips home per semester.

8

## Financial Aid Offers

Scholarships and grants do not have to repay after you graduate. However, you usually have to enroll full-time each semester. Some scholarships can be renewed if you meet certain renewal criteria. For more information, go to [sfa.mst.edu](http://sfa.mst.edu). Other scholarships require you to complete the general scholarship application at [scholarships.mst.edu](http://scholarships.mst.edu) every year. To renew grants, you need to submit the FAFSA annually by the priority deadline.

9

## Estimated Cost of Attendance After Grants & Scholarships

If your direct and indirect costs are the same as most students' costs, then you would have to pay approximately this much during the course of the year. Keep in mind, this may not be money you pay to S&T; it could be money you use to pay other bills, buy toiletries, etc.

10

## Student Loans & Other Options

A type of financial aid that the student must repay, usually with interest. For more information on loans, please visit [sfa.mst.edu/financial-aid/loans](http://sfa.mst.edu/financial-aid/loans).

11

## Additional Resources to Consider

- Federal and Institutional Work Study are awarded to students with high financial need who indicated interest in Work Study on the FAFSA. Additional information at: [sfa.mst.edu/financial-aid/work-study](http://sfa.mst.edu/financial-aid/work-study).
- Parent PLUS loan information at: [sfa.mst.edu/financial-aid/loans](http://sfa.mst.edu/financial-aid/loans).
- Payment plan information is available at: [cashier.mst.edu/paymentinfo/paymentplan/index.html](http://cashier.mst.edu/paymentinfo/paymentplan/index.html).



**85%** of S&T students receive some type of financial aid.

## TYPES OF FINANCIAL AID

Missouri S&T offers a combination of scholarships, grants, loans and work-study positions. Funds from federal, state, university and private sources amount to more than **\$131 million** each year.

**01 FEDERAL AND STATE GRANTS**  
Apply via [fafsa.gov](http://fafsa.gov)

**02 UNIVERSITY SCHOLARSHIPS**  
Apply via [scholarships.mst.edu](http://scholarships.mst.edu)

**03 PRIVATE SCHOLARSHIPS**

**04 FEDERAL, MISSOURI S&T AND PRIVATE LOANS**

**05 WORK STUDY**  
Learn more at [sfa.mst.edu/financial-aid/work-study](http://sfa.mst.edu/financial-aid/work-study)

## Enrollment Requirement

Your aid is based on the assumption that you will be enrolled full-time each semester. During the fall and spring semesters, this requires at least 12 hours for undergraduate students and at least 9 hours for graduate students. If you plan to take fewer hours than what is required to be a full-time student, please contact SFA to determine how your enrollment status will affect your aid. Enrollment is verified each semester prior to disbursement of all funds and again after the second week of class.

## Billing

You will receive emails monthly beginning mid-July directing you to your bill. You will not receive a paper bill. Billing info is available at [joess.mst.edu](http://joess.mst.edu). To learn more about billing, contact the Cashier's Office at 573-341-4195 or [cashier@mst.edu](mailto:cashier@mst.edu).

## Disbursement of Financial Aid

All financial aid funds (except Work Study) are credited directly to your Missouri S&T student account. One-half of your aid is credited to your account for the fall semester, and the other half is credited for the spring. If you receive funds from the State of Missouri, they may be sent to SFA several weeks after the start of each semester. SFA cannot disburse these funds to your account until they are received. Likewise, if you are receiving any form of aid outside of the university (outside scholarships, grants, and/or loans) we will not disburse these funds until they are received.

# Student Loans

Loans are not required. They are suggested amounts and need to be repaid.

Students must accept their loans before SFA will process the funds. **First-time S&T borrowers must complete a Master Promissory Note and Entrance Counseling at StudentAid.gov** before federal funds will disburse to a student's account. All borrowers will also be required to use the Informed Borrower Tool annually.

## DIRECT STUDENT LOAN PROGRAM INFORMATION

Loan Name	Eligibility	Repayment Begins	Interest*	Borrower
Subsidized Direct Loan	Need based; undergrad students	6 months after graduating or dropping below half-time	Begins at the end of the grace period	Student
Unsubsidized Direct Loan	Non-need based	6 months after graduating or dropping below half-time	Begins accruing at time of disbursement	Student
Federal Parent/Graduate PLUS Loan	Non-need based; final approval pending credit check for graduate student or parent of undergrad student	Graduate—6 months after graduating or dropping below half-time Parent—60 days after fully disbursed but can be deferred	Begins accruing at time of disbursement	Graduate student Parent of undergrad student

\*Visit [StudentAid.gov/Interest](http://StudentAid.gov/Interest) to see current loan interest and origination rates.

### Federal Parent and Graduate PLUS Loans

Because of the lower interest rates on the Direct Subsidized and Unsubsidized Loans, we encourage students to maximize those loan options first. If additional assistance is needed, graduate students and parents of dependent undergraduate students can apply for a Federal Direct PLUS loan. Once we receive notice of your approval for the loan, we will certify and accept the loan on Joe'sS. Visit [StudentAid.gov](http://StudentAid.gov) to complete the application, credit check, and master promissory note. We encourage you to wait until May to apply for a PLUS loan.

We encourage you to consider federal loans first, however, information on private loans can be found on the FASTChoice lender page at [sfa.mst.edu](http://sfa.mst.edu). University loans may also be available in high need situations; contact our office if you have questions.

Did you know...

Missouri S&T has a program to help financially educate our students?

Check out the **Miner Money Management (M<sup>3</sup>)** website and attend an event: [sfa.mst.edu/miner-money-management](http://sfa.mst.edu/miner-money-management)



[facebook.com/missourisandtsfa](https://facebook.com/missourisandtsfa)  
[@SandTSFA](https://twitter.com/SandTSFA)

## IMPORTANT INFORMATION

To see an expanded glossary of terms on our website, go to [sfa.mst.edu/resources/glossary](http://sfa.mst.edu/resources/glossary).

### Verification

Each year the federal government requires that we verify the accuracy of FAFSA data submitted by select financial aid applicants. We may ask you to submit various documents (including tax documents) to our office as part of this process. We cannot disburse any Federal or State aid until this process is complete, and this process may change your award package. Please contact our office if you have questions about this process.

### Special Circumstances

If a major change occurs in your financial situation after you completed your FAFSA or has occurred since you filed your 2018 taxes, please contact our office to find out if a Special Circumstances review would benefit you.

### Withdrawing

Recipients of federal and state funds who withdraw or stop attending S&T may be required to return a portion or all of their federal or state funds. This may result in a student owing a balance to the university. A student who intends to withdraw should do so formally (and not just stop going to class). This process will help the student to understand his or her rights and responsibilities. The withdrawal form is available through the Registrar's Office.

### Satisfactory Academic Progress and Financial Aid

To receive federal, state, and some institutional aid, students must make Satisfactory Academic Progress (SAP) per federal financial aid guidelines. Please familiarize yourself with these requirements on our website [sfa.mst.edu/resources/policies](http://sfa.mst.edu/resources/policies). Failure to meet SAP may result in loss of financial aid eligibility.