

BE INVESTED.

BE FUNDED. BE REWARDED. BE EMPOWERED.



Important Dates

January 1, 2021

New student FAFSA priority deadline

March 1, 2021

Returning student FAFSA priority deadline

May 1, 2021

Fall payment plan registration opens

June 15, 2021

Fall semester bill available to view online

July 1, 2021

Five-month fall semester payment plan enrollment deadline

July 31, 2021

Fall semester payment due

August 15, 2021

Federal verification and loan application deadline

August 23, 2021

First day of fall classes

August 27, 2021

Satisfactory Academic Progress (SAP) appeal deadline

November 1, 2021

Spring payment plan registration opens

November 30, 2021

Spring semester bill available to view online

December 1, 2021

Five-month spring semester payment plan enrollment deadline

January 3, 2022

Spring semester payment due

January 10, 2022

First day of spring classes

Helpful Links

PLUS Loan Application

studentaid.gov/app/launchPLUS.action?plusType=parentPLUS

PLUS Loan Resources

studentaid.ed.gov/sa/types/loans/plus

FSA ID

fsaid.ed.gov/npas/index.htm

Private Loan Resources

mountunion.edu/loans

Payment Plan Information

mountunion.edu/payment-checklist

Financial Aid Policies

mountunion.edu/financial-aid-handbook

Financial Aid TV

mountunion.financialaidtv.com

Self-Service

umu-ss.colleague.elluciancloud.com

Contact Us

Office of Student Financial Aid
1972 Clark Ave., Alliance, OH 44601
(877) 543-9185 or (330) 823-2674
Fax (330) 829-2814
finaid@mountunion.edu
mountunion.edu/applying-for-financial-aid

How to Fund Your Mount Union Education

Rest assured, you will not be alone during the financial aid process. The entire financial aid staff will be with you every step of the way to assist you in exploring financing options that best meet your needs. Mount Union will work closely with you to make your degree attainable and affordable.

Payment Plan Options

- Students may pay in full each semester through the Self-Service portal.
- Parents or students may participate in a monthly payment plan.
- Monthly payments are due on the 15th of each month.
- To enroll in a payment plan:
 - Students must enroll through the Self-Service portal.
 - Students can assign an authorized payer access to their account.
 - Students will be charged a \$35 enrollment fee each semester.
 - Students must enroll by July 1 for the fall semester payment plan.
 - Students must enroll by December 1 for the spring semester payment plan.
- Questions? Contact the Office of Business Affairs at billing@mountunion.edu or (330) 823-6554.

Student and Parent Loans

Some students and families may decide to defer some costs until after graduation by taking advantage of educational loan options.

Federal Direct Student Loans – Subsidized and Unsubsidized

- Students who have completed a FAFSA are eligible to receive these loans.
- The 2020-2021 interest rate is 2.75%, and the loan fees are 1.057%.
- The maximum amount students can borrow is based on their credits earned.
- To accept or decline loans, students must submit a Student Loan Request form to Financial Aid.
- First-time borrowers must complete entrance counseling and a loan agreement for a subsidized/ unsubsidized loan (MPN) at studentaid.gov.
- Repayment begins six months after the student graduates or is no longer enrolled in at least six credit hours.
- The subsidized loan is for students with financial need. The student is not charged interest while in school and enrolled in at least six credit hours.
- The unsubsidized loan is available to all students regardless of financial need. Interest accrues from the time it is disbursed.

Federal Direct Parent PLUS Loan

- This loan is for parents of dependent students and is based on credit approval.
- Parents can borrow up to the cost of attendance and additional expenses less any financial aid received that academic year.
- The 2020-2021 interest rate is 5.3% and the loan fees are 4.228%.
- Repayment begins 60 days after full disbursement or can be deferred annually while your student is enrolled in at least six credit hours.
- Application:
 - Parents apply each year at studentaid.gov using their parent FSA ID.
 - Under the Parent Borrowers tab, click "Apply for a PLUS Loan."
 - Be sure to indicate the University of Mount Union as the school.
 - Once approved, complete the Loan Agreement for a Parent PLUS Loan (MPN).

Please review the back of this sheet for additional financial aid information.

How to Fund Your Mount Union Education Continued

Private Educational Loans for Students

- This loan can be used to cover additional educational expenses not covered by financial aid.
- The student is the borrower, but will usually need a credit-worthy cosigner.
- Students can borrow up to the cost of attendance and additional expenses less any financial aid received that year.
- We offer a private loan comparison tool at mountunion.edu/loans.

Outside Scholarships

- These scholarships are awarded by external businesses and entities.
- These scholarships do not need to be repaid.
- Check with your high school guidance counselor, local foundations, organizations (including religious, community, and professional associations), and your parent's or parents' employers for outside scholarships.
- View the outside scholarship list on the iRaider student portal under quick links.
- Students are responsible for letting the Office of Student Financial Aid know of any outside scholarships they receive. The scholarships must be counted as part of their financial aid and may affect their eligibility for work-study, subsidized loans, and, in some cases, grants or other scholarships.

Other Financial Aid Tips

To Access your Financial Aid Online

- To view your financial aid award, visit umu-ss.colleague.elluciancloud.com.
- Log in using your network username and password.
- Use this site to access your award information, track documents, and read important messages.

Types of Awards

- Information about the types of awards you received can be viewed on the following links:
 - mountunion.edu/scholarships-and-grants
 - mountunion.edu/loans
 - mountunion.edu/federal-work-study

Award Policy

- Review the Financial Aid Handbook for more information on policies regarding your financial aid awards at mountunion.edu/financial-aid-handbook.

Billing Information

- The Office of Business Affairs maintains student account records and communications with students and families concerning charges, balances due, and payment plan options.
- Questions? Contact the Office of Business Affairs at billing@mountunion.edu or (330) 823-6554.

View Your Electronic Billing Statement

- Visit umu-ss.colleague.elluciancloud.com and log in using your network username and password.
- The initial fall semester billing statement will be sent in June for new students and July for returning students. The fall billing statement is due July 31.
- The initial spring billing statement will be sent November 30 with a due date of January 3.
- Late fees are assessed monthly, and a hold will be placed on your account if payment has not been received by the due date.

98%
OF UNDERGRADS
RECEIVE SOME
FORM OF AID

2,200+
UNDERGRADUATE
AND GRADUATE
STUDENTS

\$27,154
AVERAGE MOUNT
UNION FINANCIAL
AID AWARD

17%
DIVERSE
STUDENT
BODY