

**SHOW UP**

**PREPARED**

## **COMPLETE THE FINANCIAL AID PROCESS**

A Mount Union education is affordable for students of all backgrounds. 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.

Follow the steps below to complete the financial aid process. We also encourage you to schedule an appointment with a financial aid counselor at [calendly.com/umufinaid](https://calendly.com/umufinaid) or by scanning the QR code found on the back of this handout.

### **STEP 1**

#### VIEW YOUR OFFER LETTER

Review your financial aid offer letter. You should have received an email and text message with a personalized link to your offer letter. The Grants and Scholarships section includes free money you have been awarded. The Loans section includes money you have to pay back. The Federal Work Study section includes money you have to work for.

### **STEP 2**

#### REVIEW YOUR ESTIMATED COST

Review your estimated costs with and without loans on your award offer. The estimated costs are not your bill. Please refer to your billing statement for your final balance. Billing statements for the fall semester will be available in Colleague Self-Service by mid-summer. Review the back of this sheet for more information on financing your education.

### **STEP 3**

#### REVIEW YOUR FINANCIAL AID CHECKLIST

To ensure your financial aid is accurate and processed in a timely manner, you will need to submit your required documents. To view your financial aid checklist, log into Colleague Self-Service at <https://umu-ss.colleague.elluciancloud.com>, using your Mount Union username and password. Navigate to the financial aid tab and select "Complete required documents." Your required documents could include tax returns, accepting or declining your federal loans, or verification forms.

Verification is a process to confirm the information you provided on the FAFSA is accurate. If you are selected for verification, the top right-hand corner of your offer letter will state "Selected for Verification." To complete verification, submit all required documents listed on your account. Copies of these forms can be found at [mountunion.edu/applying-for-financial-aid](https://mountunion.edu/applying-for-financial-aid).

## Federal Work-Study

This is a federal student aid program that provides part-time employment while the student is enrolled in school to help pay their education expenses. The student must seek out and apply for work-study jobs. The student will be paid directly for the hours they work. Job postings may be found on Handshake.

## Grants and Scholarships

These include student aid funds that do not have to be repaid. Grants are often need-based, while scholarships are usually merit-based.

## Loans

Loans refer to borrowed money that must be repaid with interest. Loans from the federal government typically have a lower interest rate than loans from private lenders. Federal loans, listed from most beneficial to least beneficial, are called Direct Subsidized Loans, Direct Unsubsidized Loans, and Parent PLUS Loans. You can find more information about federal loans at [studentaid.gov](http://studentaid.gov).

### Direct Subsidized Loan

Loan funds provided to the student by the federal government. The government pays interest on the loan while the student is enrolled half time. There are annual limits on the amounts that may be borrowed, which vary by the student's academic year in school.

### Direct Unsubsidized Loan

Loan funds provided to the student by the federal government. Interest accrual begins immediately, and the student can choose to pay the interest while enrolled or upon entering repayment. There are annual limits on the amounts that may be borrowed, which vary by the student's academic year in school.

# HOW TO FUND YOUR MOUNT UNION EDUCATION

## SET UP A PAYMENT PLAN AND APPLY FOR LOANS

### Payment Plan

Divide your estimated balance due into monthly payments each semester. Visit [mountunion.edu/tuition](http://mountunion.edu/tuition) for more information.

### Direct Parent Plus Loan

A federal loan a parent can borrow in their own name and apply to their child's education. A credit check determines if the parent is approved and the parent can borrow up to the cost of attendance each year, minus any financial aid. Visit [studentaid.gov](http://studentaid.gov) for more information and to apply.

### Private Educational Loans

Student or parent loans from a bank or credit union with varying interest rates, fees, and repayment options. These loans usually require the applicant to be creditworthy or have a creditworthy cosigner. Visit [mountunion.edu/loans](http://mountunion.edu/loans) to view a list of lenders.

## APPLY FOR OUTSIDE SCHOLARSHIPS

Check with your high school guidance counselor, local foundations, organizations (including religious, community, and professional associations), and your parent's employer for outside scholarships. After you pay your enrollment deposit make sure you access Scholarship Universe at [mountunion.scholarshipuniverse.com](http://mountunion.scholarshipuniverse.com) to view more outside scholarship options.

## RAIDER READY: FREE TEXTBOOK RENTAL PROGRAM

Mount Union is partnered with Barnes & Noble to ensure all students are prepared to begin learning on the first day of classes. Raider Ready provides all required textbooks, lab manuals, access codes, and digital textbook versions to undergraduate students. Mount Union is covering the cost of renting textbooks so that eligible students will receive them for free.

### About the Program

All undergraduate students are eligible for the Raider Ready program during the fall and spring semesters. Students will be automatically enrolled in the program. Once students register for classes, students will receive an email to verify their orders.

For questions, please contact the University Store at [bookstore@mountunion.edu](mailto:bookstore@mountunion.edu) or (330) 823-2085. To learn more about the book rental program and its benefits, visit our website [mountunion.edu/raider-ready](http://mountunion.edu/raider-ready).

## CONTACT US

For questions, please contact the Office of Student Financial Aid at (330) 823-2674 or [finaid@mountunion.edu](mailto:finaid@mountunion.edu).

Visit our website at [mountunion.edu/applying-for-financial-aid](http://mountunion.edu/applying-for-financial-aid) or scan the QR code to schedule an appointment with a financial aid counselor. Interested in chatting with us online instead? Follow the steps to the right.



SCAN ME