

WELCOME TO **PACIFIC LUTHERAN UNIVERSITY!**

This brochure will walk you through the basics of how to both understand and accept your award. Throughout it you'll find many links to PLU websites with additional information; we also invite you to call the Office of Financial Aid at 253-535-7134 or email faid@plu.edu if you have any questions.

SCHOLARSHIPS & GRANTS

Scholarships and grants are “gift assistance”—funds that you do not need to repay. Grants are generally need-based, while most scholarships are awarded for academic merit or artistic talent. Most scholarships require you to maintain a minimum GPA for renewal. All scholarships and grants not preceded with “Federal” or “State” are PLU-funded awards.

For more information, please visit: www.plu.edu/scholarships.

STUDENT LOANS

The Federal Direct Loan is a low-interest, long-term loan that allows you to finance your educational cost over an extended period of time. Interest rate is fixed and locked in every July 1, based on the 10-year Treasury Bill rate + 2.05%. Repayment begins six months after

graduation or when you drop below half-time enrollment. A 1.069% origination fee is deducted from the loan prior to disbursement.* Annual loan maximums for dependent students are:

- \$5,500, for first-year students
- \$6,500, for second-year students
- \$7,500, for third- & fourth-year students

For more information, please visit: www.plu.edu/loans.

WORK STUDY

Federal or State Work Study is an opportunity to work on or off campus in a part-time job. Work Study will NOT reduce the amount you owe PLU, as jobs are not guaranteed and any paycheck earned is paid directly to the student.

For more information, please visit: www.plu.edu/work-study.

*Subject to change after Oct. 1, 2017.

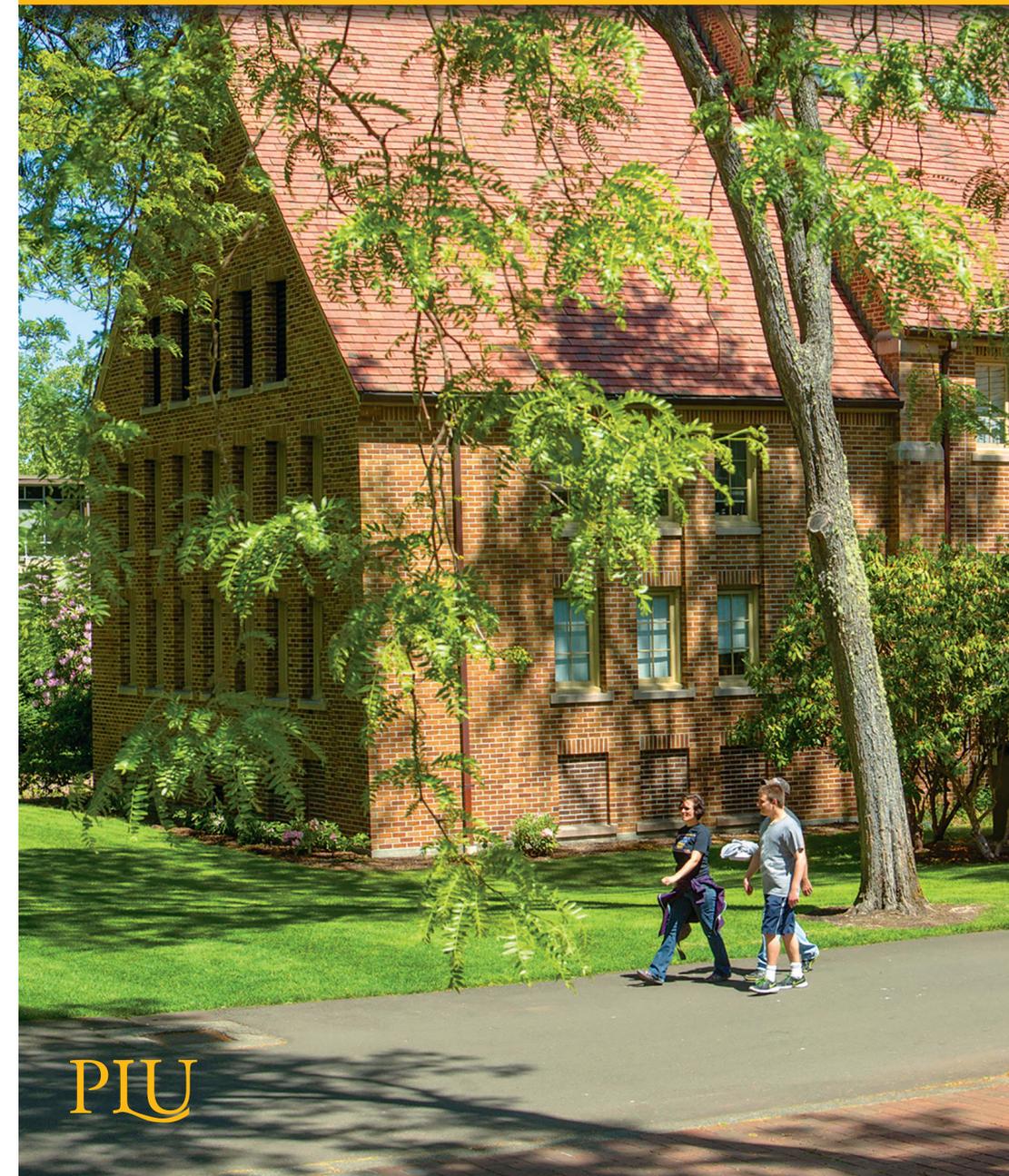


FINANCIAL AID OFFICE
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253-535-7161 phone
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faid@plu.edu
www.plu.edu/financial-aid

UNDERSTANDING & ACCEPTING YOUR **FINANCIAL AID AWARD**

A GUIDE FOR PLU STUDENTS & PARENTS



PLU

UNDERSTANDING AND ACCEPTING YOUR FINANCIAL AID AWARD

UNDERSTANDING YOUR BOTTOM LINE

Regardless of where you enroll in college, you will incur similar costs for books, supplies and personal expenses. Transportation costs will depend on a number of variables: how far you have to travel to attend college, for example, or whether you decide to live at home, in a residence hall or in an off-campus apartment/house. These costs, when added to your tuition and fees, make up your total “**Cost of Attendance.**” Our estimate of your total cost of attendance at PLU is provided on your award letter.

“**Net Price**” is the difference between your cost of attendance minus any scholarships and grants awarded to you.

Your “**Bottom Line,**” what you will owe to PLU, is the difference between the university’s total expenses for tuition, fees and on-campus housing (if living on-campus) minus your scholarships, grants and any loans you choose to borrow. When comparing your out-of-pocket costs to attend different schools, you should be comparing each school’s bottom line and how much in loans you will need to borrow to get there. We have provided a comparison worksheet (on the reverse side of the enclosed cover letter) for your convenience.

All of these calculations for PLU are provided on your award letter. If any of the information or assumptions listed is incorrect, please let us know so we can provide you with the most accurate information upon which to base your college choice.

For your convenience, this document is posted on our Financial Aid website (www.plu.edu/financial-aid) under “Documents & Forms”. URLs listed in this document are embedded within the online document.

ACCEPTING YOUR AID OFFER

We have pre-accepted all of the scholarships and grants on your award letter. You have the option to accept or decline the student loans and Work Study award. To accept or decline:

1. Go to banweb.plu.edu and click on *Enter Secure Area* (Banner Web).
2. Enter your PLU ID and PLU issued PIN. Your PIN, along with your PLU ID, will be used each time you access your financial aid, student account or registration records in Banner.
3. Select *Financial Aid Services*.
4. Select *Award*.
5. Select *Award by Aid Year*.
6. Select *Financial Aid Year 2017-18*.
7. Select *Submit*.
8. You will be prompted to make a decision on the loans and Work Study that have been offered. You may select *Accept*, *Decline*, or *Undecided*. Select *Submit Decision* or, if you wish to accept the entire offer in the original form, simply select *Accept Full Amount All Awards*. Once you have selected *Submit Decision* or *Accept Full Amount All Awards*, the screen will show the current status of your award.
9. If you have been offered a Federal Pell Grant, **you cannot accept it online**. The Financial Aid Office will accept this fund once we have confirmed your eligibility with the U.S. Department of Education.
10. For financial aid policies and procedures, please see our 2017-18 Financial Aid Handbook at our homepage under documents & forms.

FINALIZING YOUR AWARD

1. **Submit your \$200 Enrollment Deposit** to the Office of Admission (www.plu.edu/bealute). Submitting your deposit puts you in the queue to register for classes and to select your residence hall preferences. You can now also create your PLU e-pass account. 24 hours after doing so, your PLU email address will be established. This is our primary means of communicating with you, so be sure to check it regularly.
2. If you are accepting to **borrow the Federal Direct Loan for the first time**, complete the Entrance Counseling and Master Promissory note at www.studentloans.gov. These completed processes will not be reflected as satisfied on Banner Web until July 1, 2017.
3. If you have been **selected for the Verification Process**, go to your Banner Web account and download the appropriate Verification Worksheet. Provide the IRS tax information via the IRS Data Retrieval Tool link on the on-line FAFSA application. If unable to use the Data Retrieval Tool submit a Tax Return Transcript (www.irs.gov/Individuals/Get-Transcript).
4. If you have been **awarded the WA State Need Grant** or another state grant, you must complete the Student Directive for State Aid (www.plu.edu/financial-aid/documents-and-forms).
5. If you are accepting to **borrow the Federal Nursing or Perkins Loan**, you will be sent an email with instructions for completing the online entrance counseling and promissory note. This email will arrive in your PLU inbox in August for fall semester.
6. You will be billed each semester for charges as they are incurred. If your financial aid is less than your university charges, you have several payment options. See the enclosed checklist from the Student Services Center for the option that best fits your needs.

WHAT’S NEXT?

1. When you finalize your award, you will be assigned a personal counselor from the Student Services Center. Your counselor will assist you with your financial obligations. You will be contacted through your PLU email address.
2. Residential Life will contact you with information on the roommate and residence-hall selection process if you are planning to live on-campus (as well as other move-in and new student orientation information).
3. You can begin looking for on- or off-campus jobs on the Student Employment website at Career Connections after May 31, 2017. You must bring government-issued picture ID and complete the Federal I-9 form at PLU before you can begin working. For more information, go to www.plu.edu/studentemployment/home.php.
4. Financial aid disburses on to your PLU student account at the beginning of each semester. If your financial aid award (excluding Work Study) exceeds your university charges, you are entitled to a refund which is delivered via U.S. Postal Service or electronically auto-deposited if you provide banking information.



UNDERSTANDING YOUR FINANCIAL AID AWARD LETTER

12345678 12/16/2016
 Offer of 2017-18 Financial Aid for: Lute, Future
 123 Anywhere Lane
 Anytown, USA

Total Cost Due to PLU: (without financial aid) **\$51,242** ①

Tuition and fees (full time enrollment)	\$40,352
Housing and meals: On Campus	\$10,520
Wellness Plan:	\$ 350
Diversity, Justice, Sustainability Fund Fee:	\$ 20
*Indirect** expenses for books and supplies, personal & transportation expenses may increase your total Cost of Attendance. These costs will vary by class schedule, as well as life-style choices and personal preferences. The Cost of Attendance used in determining your eligibility for aid was: \$54,800	

Grants and Scholarships: (gift aid, no repayment required. Full time enrollment required unless indicated otherwise.) **\$37,120** ②

	Annual Amount	Fall	Spring
PLU Academic Scholarship	\$22,000	\$11,000	\$11,000
Washington State Need Grant*	\$ 7,500	\$ 3,750	\$ 3,750
Federal Pell Grant*	\$ 5,920	\$ 2,960	\$ 2,960
Federal SEOG*	\$ 200	\$ 100	\$ 100

Outside Scholarships (what you've reported to us to date): \$ 1,500 ③

Total **\$37,120** ④

Your Net Cost: **\$14,122** ⑤

Optional Aid You May Choose to Use to Pay Net Cost: \$9,500

	Annual Amount	Fall	Spring
Federal Direct Subsidized Loan	\$3,500	\$1,750	\$1,750
Federal Direct Unsubsidized Loan	\$2,000	\$1,000	\$1,000
Federal Direct Parent PLUS Loan (see below for information about additional loan eligibility)	\$4,000	\$2,000	\$2,000
Total	\$9,500		

Total Net Cost (if you accept all the above loans) **Due to PLU:** **\$4,622** ⑥

Additional Options to Manage Remaining Costs:

- *Federal/State Work Study: (must be earned & results in a pay check to student for hours worked) \$3,800
- **Family Contribution: (Using information you reported on the FAFSA, as calculated by the US Dept. Education) \$0
- *Federal Parent PLUS Loan: (Parents may borrow in excess of the above amount, up to full cost of attendance, minus the student's aid award; requires credit worthy applicant)
- *Monthly Payment Plan *Military and/or National Service Benefits *Non-federal private loans *regular student employment (not work study)

If you have decided to enroll at PLU for the 2017-18 academic year, send in your \$200 deposit to qualify for on campus housing assignment and/or class registration. Go to your Banner Web account (see enclosed instructions) if you wish to accept any loans or work study offered above. All Scholarships & grants have been pre-accepted for you.

For more information and next steps, contact:
 Financial Aid Office Phone: 253-535-7134
 Pacific Lutheran University Fax: 253-535-8406
 Email: faid@plu.edu

If you have decided you will NOT be enrolling at Pacific Lutheran University, please check this box and return this award letter so your funds can be offered to another student. Thank you. I will not be attending PLU in 2017-18.

- ① You will be billed this amount by the university, approximately half this amount each semester. On-campus housing rate is for the standard meal plan, double occupancy. Additional course lab fees may apply.
- ② Total Cost of Attendance, including “indirect costs.”
- ③ Let us know about any outside scholarships you’ve already been awarded at outsideschp@plu.edu.
- ④ Net cost due to PLU will be reduced if you have outside scholarships not yet reflected in #3 above.
- ⑤ Student loans are available to help you with costs not covered by your scholarships and grants.
- ⑥ This is your remaining “bottom-line” after loans (but before any loan fees are deducted). You can use your Work Study award to help pay down this amount, or increase the Federal Parent PLUS loan amount if you are a dependent student. A negative amount means you are entitled to a refund.
- ⑦ FAFSA-generated Expected Family Contribution (EFC).