UNDERSTANDING & ACCEPTING
YOUR FINANCIAL AID AWARD

A GUIDE FOR PLU STUDENTS & PARENTS

The PLU Pledge is a loan repayment assistance program, a safety net, for incoming first-year PLU students for the 2019-20 academic year. If, after graduation, a student is earning less than $43,000 per year, we will help repay their student (and parent PLUS) loans.

For further information and details about this new program we’re offering our students, please visit plu.edu/plupledge.

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: 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 1.062% 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: 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: plu.edu/work-study.

*Subject to change after Oct. 1, 2019.
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 (1) review each school’s bottom line (on the reverse side of the enclosed award letter) for your costs and (2) see how much in scholarships and grants are described on our website or in the Financial Aid Handbook at our homepage online.

For your convenience, this document is posted on our Student Financial Services website (plu.edu/student-financial-services) 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 ePass. Your ePass, along with your PLU ID, will be used each time you access your financial aid, student account or registration records in Banner.
4. Select Award.
5. Select Award by Aid Year.
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. Student Financial Services 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 the 2019-20 Financial Aid Handbook at our homepage online.

FINALIZING YOUR AWARD

1. Submit your $200 Enrollment Deposit to the Office of Admission (plu.edu/beadlite). This deposit will allow you to request your on-campus housing and register for classes. If you haven’t already done so, create your account at neweasps.plu.edu. The PLU ePass allows you to access your student record and account, financial aid information, and serves as your PLU email account. Your PLU email is your primary means of communicating with us, 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 studentloans.gov. These completed processes will not be reflected as satisfied on Banner Web until July 1, 2019.
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 online FAFSA application. If unable to use the Data Retrieval Tool, submit a Tax Return Transcript (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 (plu.edu/student-financial-services/documents).
5. If you are accepting to borrow the Federal Nursing, 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 will have several payment options, which are described on our website under the “Payments” tab.

WHAT’S NEXT?

1. Academic Advising will contact you to set up a registration appointment for your fall semester classes during New Student Registration (NSR) in mid to late June. Take the math placement exam at least 2 weeks prior to NSR (as well as the language placement evaluation if planning to continue a language at PLU).
2. Residential Life will contact you with information on the residence hall or in off-campus housing selection process if you are planning to live off-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, 2019. 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 plu.edu/studentemployment.
4. Financial aid disburse on to your PLU student account at the beginning of each semester. If you have not yet received your financial aid award (excluding work study), you are entitled to a refund which is delivered via U.S. Postal Service or electronically auto-deposited if you provide your banking information to our Business Office.

UNDERSTANDING AND ACCEPTING YOUR FINANCIAL AID AWARD LETTER

Under “Documents & Forms” URLs listed in this document are embedded within the online document.

Estimated Direct Cost Due to PLU (other financial aid offers)

2019-20 Financial Aid Award Notification for:

<table>
<thead>
<tr>
<th>Item</th>
<th>Full</th>
<th>Spring</th>
</tr>
</thead>
<tbody>
<tr>
<td>Estimated Direct Cost Due to PLU</td>
<td>$46,710</td>
<td>$46,710</td>
</tr>
</tbody>
</table>

Gift Aid-Scholarships & Grants: $46,710

Your Direct Net Cost Due to PLU ($200 enrollment deposit applied)

1. Your Direct Net Cost Due to PLU is $1,700.

Your final direct costs due to PLU (other financial aid offers)

1. You will be billed 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 awards@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 as you receive pay checks for hours worked, 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).