

IT TAKES AN INVESTMENT
TO BUILD
A FUTURE



FINANCIAL AID

SlipperyRock
UniversitySM
of Pennsylvania



INVEST IN A LASTING FOUNDATION

A university education requires significant investments of time, effort and money. To help you get the education you deserve, the financial aid and scholarship experts at Slippery Rock University are here to help.

This step-by-step guide will take you through the basics of the financial aid process, which includes simple instructions on how to apply for aid, SRU scholarship information and financial aid profiles for common student scenarios.





Additional questions?

Our financial aid team can be contacted at:

Phone: 724.738.2044

Email: financial.aid@sru.edu

Web: www.sru.edu/finaid

FINANCIAL AID QUICK GUIDE

1 MASTERING THE FAFSA

The Free Application for Federal Student Aid (FAFSA) is the first step in applying for financial aid. All students must complete the FAFSA annually.

- Visit: www.fafsa.gov to complete the FAFSA.
- If you are unable to file electronically, a paper FAFSA may be obtained from the U.S. Department of Education by calling 800.4.FEDAID.
- Complete the FAFSA beginning Oct. 1 of the year prior to enrollment. We strongly recommend you file before March 15 to receive early aid information. Pennsylvania residents must complete the FAFSA before May 1 for Pennsylvania State Grant consideration.
- Please include the **SRU Federal School Code 003327** on your FAFSA.

FAFSA RESULTS

If you provide an email address in your application, the U.S. Department of Education will send you an electronic link to your Student Aid Report (SAR) typically within a few days. (Those without email will be notified by mail.)

- The SAR lists the information you reported on the FAFSA and reflects your Expected Family Contribution (EFC).
- Review your SAR upon receipt and use FAFSA Corrections on the Web at: www.fafsa.gov to make corrections.
- If all information is correct, simply retain the SAR for your records.
- If you do not receive a Student Aid Report within four weeks, contact the U.S. Department of Education at 800.4.FEDAID.

WWW.SRU.EDU/FINAID



2 SRU FRESHMAN SCHOLARSHIPS

When you apply for admission to Slippery Rock University, application for most scholarships is automatic.

- To ensure consideration, you must complete your admission application by Dec. 1.
- Scholarship offer letters will be mailed to selected recipients around Dec. 15.
- The Freshman Scholarship Application is required for a small number of other freshman scholarships.
- Complete the application online at: www.sru.edu/scholarships
- Deadline is Feb. 28 (application will be available in October).





3 YOUR SRU AWARD LETTER

Once your FAFSA results and any other necessary documentation are received by SRU, you will receive notification of your financial aid eligibility which includes grants, loans and work study.

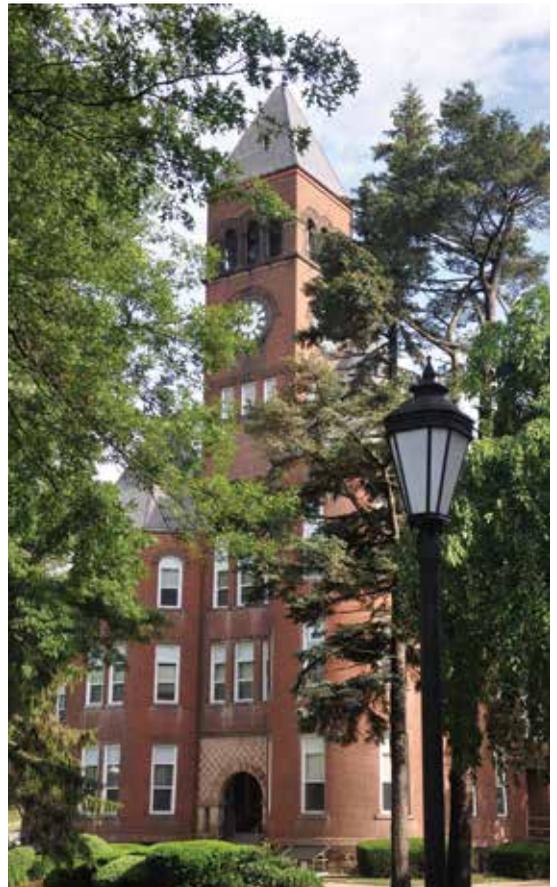
- SRU begins mailing award letters in January to new freshmen.
- New SRU students must be accepted for admission, with a completed FAFSA on file, to receive notification of aid eligibility.

Note: If we are required by the U.S. Department of Education to verify the accuracy of your FAFSA data, the verification process may require us to collect certain documents such as tax transcripts from you and/or your family. Your financial aid award will be updated if necessary following the completion of the verification process.

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FEDERAL LOANS

- You will automatically be considered for student federal loans based on your FAFSA filing.
- You will be notified of your eligibility via an award letter.
- Beginning in June, SRU will email additional information regarding the electronic process for accepting student loans and signing master promissory notes.



OPTIONS DESIGNED FOR YOU

To make your Slippery Rock University education both affordable and convenient, we offer a wide range of payment options and services:

- MySRU is the online portal for course scheduling, checking grades and financial aid awards and paying your bill.
- Our Installment Payment Plan allows you to split each semester's bill into three or four equal payments.



Want to dig deeper into the financial aid process?

Check out our web page at:
www.sru.edu/finaid



A SUPPORTIVE TEAM OF EXPERTS

The Office of Financial Aid is committed to helping you make the most of your investment. We'll work with your family to identify the best grant, loan, scholarship and student employment opportunities. That's why around 85 percent of SRU students receive some type of financial aid each year.



MIKE NILES

Mike lives with his parents and one sibling outside Pittsburgh, Pa. His total family income is \$38,000. Mike graduated with a 3.8 high school GPA, ranked eighth in his class and scored a 1240 (critical reading and math only) on his SAT. He applied for admission to SRU prior to Dec. 1.

2018-19 Typical Direct Education Expenses

(tuition, fees, room, meals)..... \$21,050

Financial Aid Package

Federal Pell Grant	\$5,300
PHEAA State Grant.....	\$3,700
SRU Merit Scholarship	\$2,000
Direct Subsidized Loan.....	\$3,500
Federal Work Study	\$2,000
Direct Unsubsidized Loan*.....	\$2,000

Total Financial Aid Package \$18,500

*Direct Unsubsidized Loan can be used to replace EFC or to cover costs not covered by other aid, including indirect educational expenses such as books.



FINANCIAL AID OPPORTUNITIES

As a student at Slippery Rock University, you'll have a wide range of financial aid opportunities available. Explore the categories of aid here and learn about specific SRU scholarships and grants at: www.sru.edu/finaid.

SCHOLARSHIPS

Slippery Rock University offers a variety of scholarships based on such factors as academic merit, athletic performance, leadership and community involvement and financial need.

Scholarships provide funding that does not have to be repaid.

SRU freshman scholarships are awarded in the following ways:

- Complete your application for admission by the Dec. 1 scholarship deadline to automatically be considered for merit scholarships based on GPA and SAT/ACT.
- Complete the online freshman scholarship application and the FAFSA by Feb. 28 to be considered for a variety of other scholarships based on criteria that include, but are not limited to, major, financial need and leadership.
- Athletic scholarships are available to outstanding student athletes – contact coaches in your sport of interest for more information.
- You are also encouraged to seek scholarship opportunities from private sources, including employers, community organizations and other agencies. You can search for national, regional and local scholarships at: www.sru.edu/scholarships.



GRANTS

Many different types of need-based grants are available, including those funded by government agencies at the state and federal levels and by private organizations. Like scholarships, grants do not have to be repaid.

Common grants that eligible undergraduate students may qualify for include:

- **Federal Pell Grant**
- **Federal Supplemental Educational Opportunity Grant**
- **Pennsylvania State Grant** (and other state grants for out-of-state residents)



LOANS

Loans come from a variety of sources, including the federal government, private lenders and community foundations. These are sources of funding that you or your family will repay. Detailed information about loan options is available at: www.sru.edu/loans.

FEDERAL DIRECT LOAN

This loan is limited to \$5,500 for dependent freshmen with increasing limits in subsequent years. The loan may be divided into two portions, subsidized and unsubsidized, based on a student's financial need as determined by the results of the FAFSA. Students will pay interest while enrolled in school on any unsubsidized portions of the loan. The student is the borrower of the loan and is responsible for repayment of the loan. Repayment of principal begins six months after the student graduates or is enrolled less than half-time. If a parent is denied a Federal PLUS loan, the unsubsidized limit may be increased by an additional \$4,000 for a freshman.

FEDERAL PLUS LOAN

This is a credit-based loan. The parent is the borrower of the loan and is responsible for repayment of the loan. Parents may borrow up to the cost of attendance minus any other financial aid. Parents begin repaying the loan while the student is in school unless the parent requests a deferment to postpone repayment.

PRIVATE/ALTERNATIVE LOANS

These are credit-based loans from private lenders or foundations. Interest rates may be variable or fixed. Usually, the student is the borrower, but a co-signer is typically required.

WORK STUDY

Work study is a form of financial aid that students earn through employment on campus. Job opportunities are available in most departments across campus.



STACY SMITH

Stacy lives with her mom and two siblings in Irwin, Pa. Her family's annual income is \$89,000. Stacy was very involved in high school and received a scholarship through the high school in the amount of \$1,500 for her freshman year.

2018-2019 Typical Direct Education Expenses
(tuition, fees, room, meals)..... \$21,050

Financial Aid Package	
PHEAA State Grant.....	\$2,200
Direct Outside Scholarship.....	\$1,500
Direct Subsidized Loan.....	\$3,500
Federal Work Study.....	\$2,000
Direct Unsubsidized Loan*.....	\$2,000

Total Financial Aid Package \$11,200

*Direct Unsubsidized Loan can be used to replace EFC or to cover costs not covered by other aid, including indirect educational expenses such as books.

FREQUENTLY ASKED QUESTIONS

Q: How do I start applying for financial aid?

A: Complete the Free Application for Federal Student Aid (FAFSA) at www.fafsa.gov. You should also complete the SRU Freshman Scholarship Application and consider searching for outside scholarships at: www.sru.edu/scholarships.

Q: How is financial aid awarded to students?

A: Students qualify for most financial aid based on eligibility for individual sources of federal and state aid and financial need. A student's financial need is based on a simple formula:

$$\frac{\text{Cost of Attendance} - \text{Expected Family Contribution}}{\text{Financial Need}}$$

Cost of attendance (COA) represents an estimate of direct and indirect costs for a student for one academic year. Direct educational costs typically include tuition, fees, room and meals. Indirect costs can vary substantially by student and include items that are not directly billed by the university such as books, miscellaneous spending and travel to/from school. The COA is based in part on enrollment and in-state/out-of-state status. (Please note that non-PA residents are not eligible for the in-state tuition rate, but may qualify for a reduced out-of-state tuition rate).

Expected Family Contribution (EFC) is calculated by the federal processor based on the information on the FAFSA. This figure reflects the amount they believe the student/family can contribute toward a year of college; it is not a reflection of the amount a family will actually pay. The amount a student/family pays will depend on the amount of aid a student actually receives.

Q: What if my parents are not helping me with college expenses?

A: Students who are under the age of 24 are still required to report their parents' information on the FAFSA unless they are considered "independent" based on the questions in the FAFSA. If you are not in contact with your parents, please notify the Office of Financial Aid. If you are not considered independent, but still need additional ways to finance your education, credit-based student loans are available.

Q: I received a PHEAA State Grant Form. Do I need to complete it?

A: Yes. When Pennsylvania residents complete the state information at the end of the FAFSA, their results are sent to the Pennsylvania Higher Education Assistance Agency. However, PHEAA does require additional information to determine your Pennsylvania State Grant eligibility.

Q: When will I find out if I am eligible for scholarships?

A: Notification of scholarships based on your admission application is mailed around Dec. 15.

Q: What if my family's income has recently changed?

A: We can review special circumstances due to loss of income, reduction in benefits, recent divorce, medical expenses and private school tuition. After filing the FAFSA, contact our office for guidance in reporting these changes on a separate form.

More questions?

Call: 724.738.2044

Email: financial.aid@sru.edu

Visit: www.sru.edu/finaid

IMPORTANT DEADLINES

Dec. 1	Admission deadline to be considered for SRU Merit Scholarships
Feb. 28	Freshman Scholarship Application deadline to be considered for additional SRU scholarships
May 1	FAFSA deadline for Pennsylvania State Grant consideration

FINANCIAL AID CORRESPONDENCE DATES

Late-December	SRU Merit Scholarship letters are mailed on an ongoing basis as funds are available
January	First award letters sent to freshmen who completed the FAFSA
Mid-May	PHEAA award notices are mailed
June	Emails sent to students about the loan process

HELPFUL WEBSITES

www.sru.edu/finaid	SRU Financial Aid Office
www.fafsa.gov	Free Application for Federal Student Aid
www.pheaa.org	PA Higher Education Assistance Agency
www.studentaid.ed.gov	Federal Student Aid

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Experience the Difference

www.SRU.edu

A member of Pennsylvania's State System of Higher Education

Financial Aid Office
108 Maltby Avenue
Slippery Rock, Pa. 16057
800.929.4778

Slippery Rock University is committed to a policy of affirmative action. Slippery Rock University assures an equal opportunity to all persons without regard to race, color, religion, creed, disability, ancestry, national origin, age, gender or veteran's status in accordance with the state and federal laws, including Title VI of the Civil Rights Act of 1964, Title IX of the Education Amendments of 1972 and Section 504 of the Rehabilitation Act of 1973.

