Understanding Financial Aid & Billing

A Guide for Incoming Pacers and Supporters

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Welcome!

What we'll cover:

- Understand types of financial aid and how aid is processed
- Learn how billing and payments work
- Important deadlines and dates
- Our tips for success as a New Pacer!
- Parent/supporter resources to best guide your Pacer
  - https://www.marywood.edu/parents/current/

Filing the Free Application for Student Financial Aid (FAFSA)

- Filing the FAFSA is the 1st step in the financial aid process!
  - Both your student and at least one (1) parent need to have their own accounts on studentaid.gov.
  - The FAFSA needs to be filed every year!
- You do not typically need to have your taxes on hand when you file, and the FAFSA will always use prior prior year tax information.
  - Ex. The 2026-27 FAFSA uses your 2024 tax information on file with the IRS
- Your student's FAFSA (both the student and parent sections) should be filed before May 1st annually, especially if you are a PA State resident!
  - Your student could miss out on up to $6,000 in state grants!

Institutional Scholarships and Grants

- Merit scholarships (Presidential, Trustees, Founders, Deans, Success, Opportunity) range from $18,000-$25,000 per year and renew automatically! These are for *undergraduate* studies only.
- Other institutional awards have specific criteria: Talent awards, Sibling awards, Phi Theta Kappa
- Ligouri Grants are based on family income and require a FAFSA on file to be renewed.
    - **Tip**: These grants may change year to year due to changes in housing status. Consult financial aid before moving off-campus!
- Other institutional and external scholarships open throughout the school year: https://www.marywood.edu/affordability/types-of-aid/

Federal and State Grants

- **Federal Pell Grant**
  - Federal Pell Grants are awarded to undergraduate students based on family income and number of enrolled credits each semester. Maximum of $7,395 per year.
- **Federal Supplemental Educational Opportunity Grant (SEOG)**
  - Federal SEOG awards are limited to Pell Grant recipients with significant financial need, according to the availability of funding. You are not guaranteed to receive this every year once you receive it the first time. Average awards are $1,000 per year.
- **PA State Grants**
  - The PA State Grant Program is administered by PHEAA. Students must have a FAFSA submitted before May 1 every year and meet all eligibility criteria. Only available for 8 full-time undergraduate semesters (or 10 semesters for 5-year architecture). Maximum of $6,000 per year.

More information on these grant programs can be found on our "Types of Aid" page: https://www.marywood.edu/affordability/types-of-aid/

Student and Parent Loans

- **Federal Direct Loans (Subsidized/Unsubsidized) - 6.52% Interest**
    - Offered automatically when you do your FAFSA
    - Subsidized Loan: No interest while enrolled
    - Unsubsidized Loan: Accrues interest from first day of disbursement through graduation
    - Annual limits: $5,500-$12,500 per year based on year in school/dependency
- **Parent PLUS Loans or Private Loans**
    - PLUS Loan: Your parent(s) may borrow these loans for up to $20,000 annually to assist in paying your bill AFTER your subsidized/unsubsidized loans are already applied. Parent must apply on FAFSA website each year. Capped at $65,000 total per student.
    - Private Loan: Your parent or yourself (with parent as cosigner) may borrow instead of PLUS loan
- **Loan Entrance Counseling and Master Promissory Note (MPN)**
    - REQUIRED for your student loans to process! In your financial aid checklist, one-time only.
- **Repayment basics**
    - Student loans go into repayment automatically 6 months after graduation, leaving school, or dropping to less than 6 credits
    - Loans stay in a “deferment” status while in school - but you can choose to make payments while enrolled
    - Find out who your loan servicer is and research payment options on FAFSA website

Loan Borrowing and Processing

- **Parent PLUS Loans or Private Loans**
  - PLUS Loan: Parent(s) may borrow these loans to assist students with paying their bill *typically* AFTER their subsidized/unsubsidized loans are already applied. Parent must re-apply on FAFSA website each school year.
  - Private Loan: The parent or the student (with parent as cosigner) may borrow instead of PLUS loan.
  - With either option, it is ***highly*** recommended that you request enough funds to cover your student's entire year of tuition (August 2026 to May 2027) to avoid additional credit checks when re-applying.
  - All funding comes directly to school from the lender.
  - If denied Parent PLUS, you have to option to get an endorser OR allow student to borrow additional $4,000/yr in an unsubsidized loan.
  - May borrow extra for educational expenses such as books/supplies/gas/etc.
- **Master Promissory Note (MPN)**
  - REQUIRED for your Parent PLUS Loan to process, one-time only.

Work Study

- Federal Work Study is a program that provides part-time work on-campus or with local organizations. There is no time commitment or strict schedule - you can set your own hours!
- Your financial aid package in your student portal *must* show that you’re eligible for Federal Work Study to apply for these jobs. If you’re unsure where to find that, contact Financial Aid.
- You can apply for jobs on the Student Positions page: https://www.marywood.edu/depts/human-resources/employment-opportunities/student-positions

Bridging the Gap - Alternative Payments

- **Parent PLUS Loans**
  - Apply on studentaid.gov, logged in with your FSA account.
  - Request for full academic year, “maximum” or a specific $ amount
  - Options if denied
- **Private Loans**
  - Look for lenders on elmselect.com
  - If student is borrowing, they will likely need you as a cosigner
  - Request for full academic year
- **Outside Scholarships**
  - Checks should be made payable to “Marywood University” and mailed to the attention of Student Accounts

To-Do's in Marywood Portal

Student should review financial aid checklist in the portal for any outstanding items or requests, as well as <u>accept or decline their federal loans (student or parent loans)</u>.*

Your Financial Aid Package is now ready!

Your financial aid award package is now ready for your review and acceptance.

Review and accept your Financial Aid Award Package

Student Finance Account Summary

Amount Due	$6,651.00
Amount Overdue	$0.00
Total Amount Due	**$6,651.00**

Go to Account Summary

Checklist

Completed	Submit a Free Application for Federal Student Aid (FAFSA)
Completed	Complete required documents
Completed	Your application is being reviewed by the Financial Aid Office
Action Needed	Review and accept your Financial Aid Award Package
Action Needed	Complete Direct Loan Entrance Counseling
Action Needed	Sign a Direct Loan Master Promissory Note

Pell Lifetime Eligibility Used

Pell Lifetime Eligibility Used	0.000%

Financial Aid Counselor

Office of Financial Aid — 570-348-6225 — Contact Financial Aid Office

Resources

Form Links

- Marywood Forms Page

Helpful Links

- Electronic FAFSA
- Private Education Loans
- Master Promissory Note
- PLUS Loan Application
- Entrance Counseling
- PA State Grant Information
- PA State Grant Login
- GI Bill
- Act 69 Information

Financial Aid Timeline 2026-27

October 1st: FAFSA Opens on studentaid.gov for *next year's financial aid*

Late December: Ensure Fall financial aid is processed before end of Fall semester

May 1st: FAFSA due for PA State Residents to qualify for **2027-28** grants!

Mid-May: Ensure Spring financial aid is processed before end of the school year

Mid-June: Returning students will receive notification of their financial aid package for next year

What's on your bill?

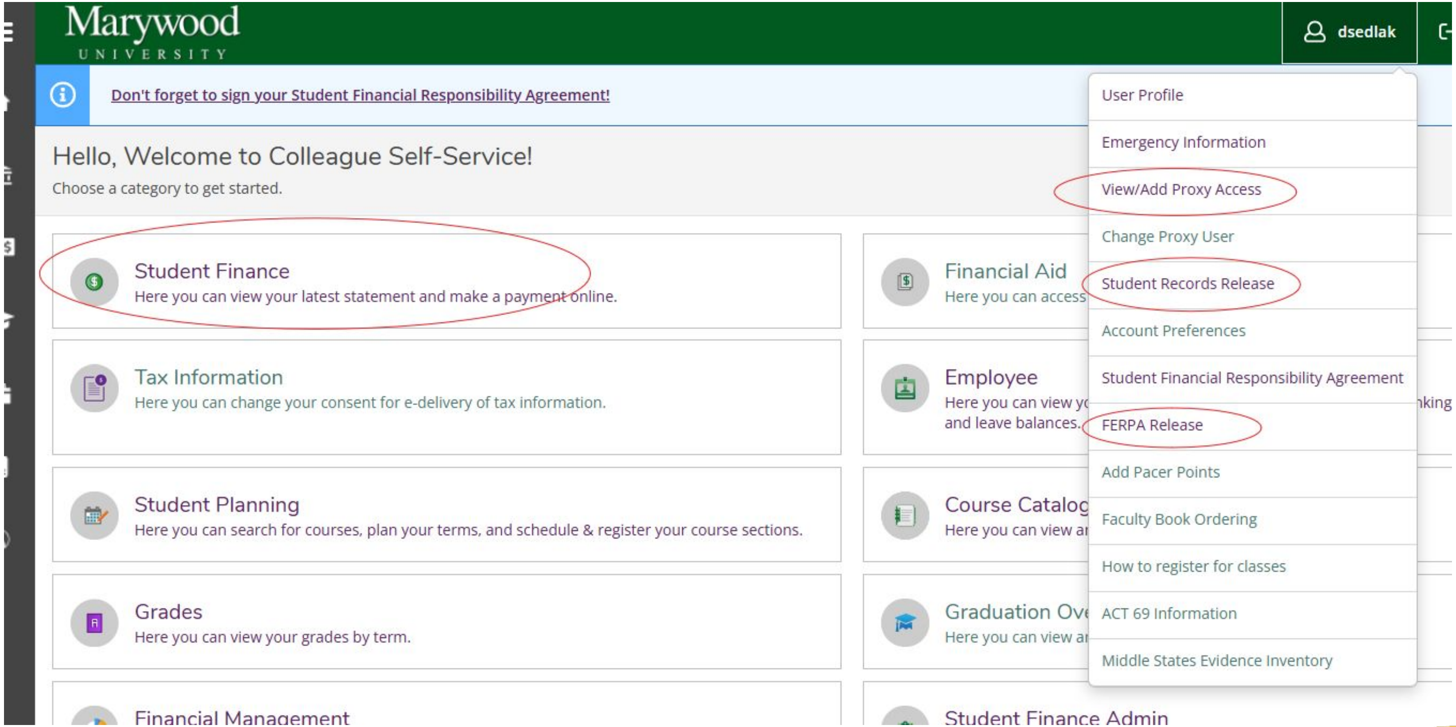
Marywood Charges:

- Tuition
- General Fee
- Housing (if applicable)
- Meal Plan (if applicable)
- Course Fees
- Health Insurance*

*Health Insurance

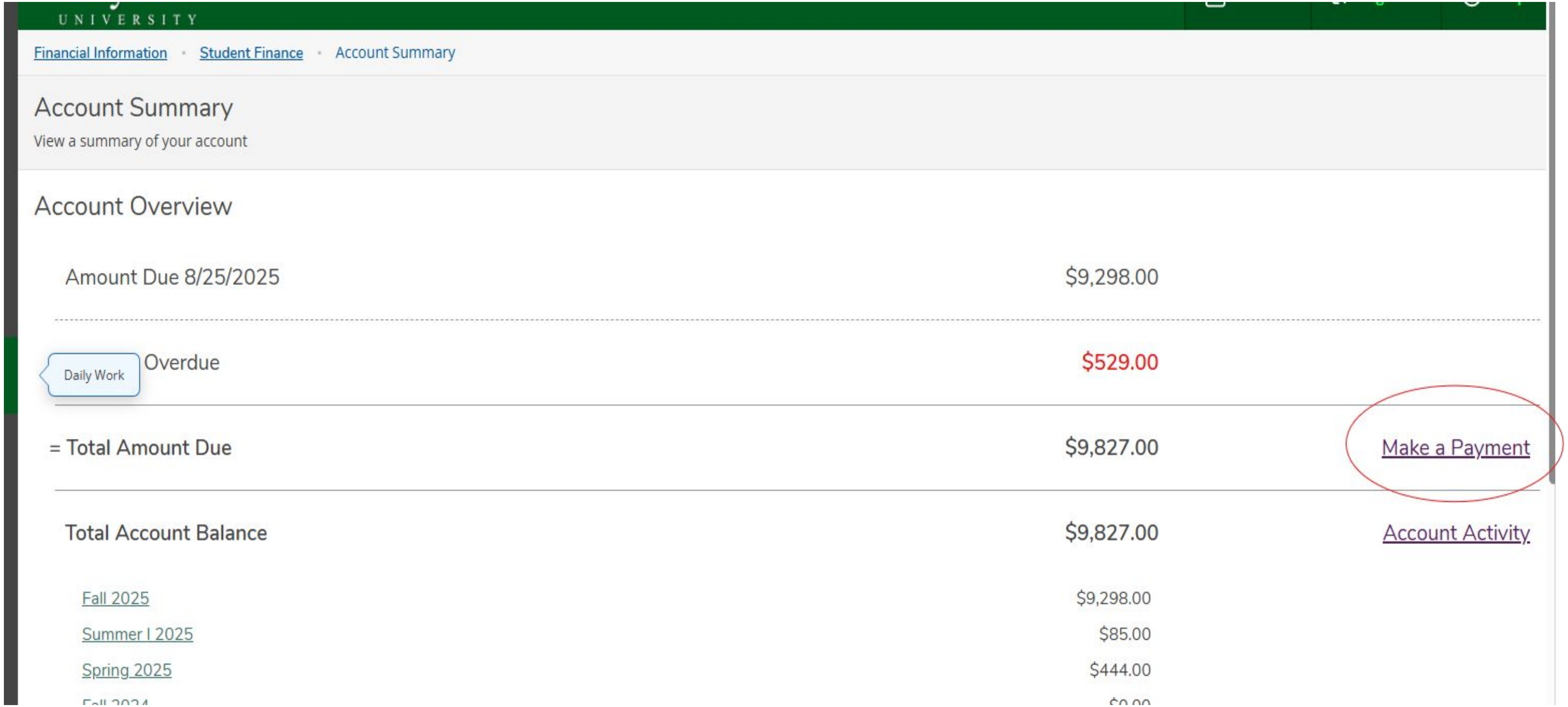
- Mandatory charge for students *without* pre-existing coverage
- Provides 12 months of coverage
- Waiver if student provides proof of existing coverage due by Sept. 15th accessible via Student Health Services webpage
- Webpage to waive:
- https://studentcenter.uhcsr.com/school-page

MarywoodYou Portal - Student Finance

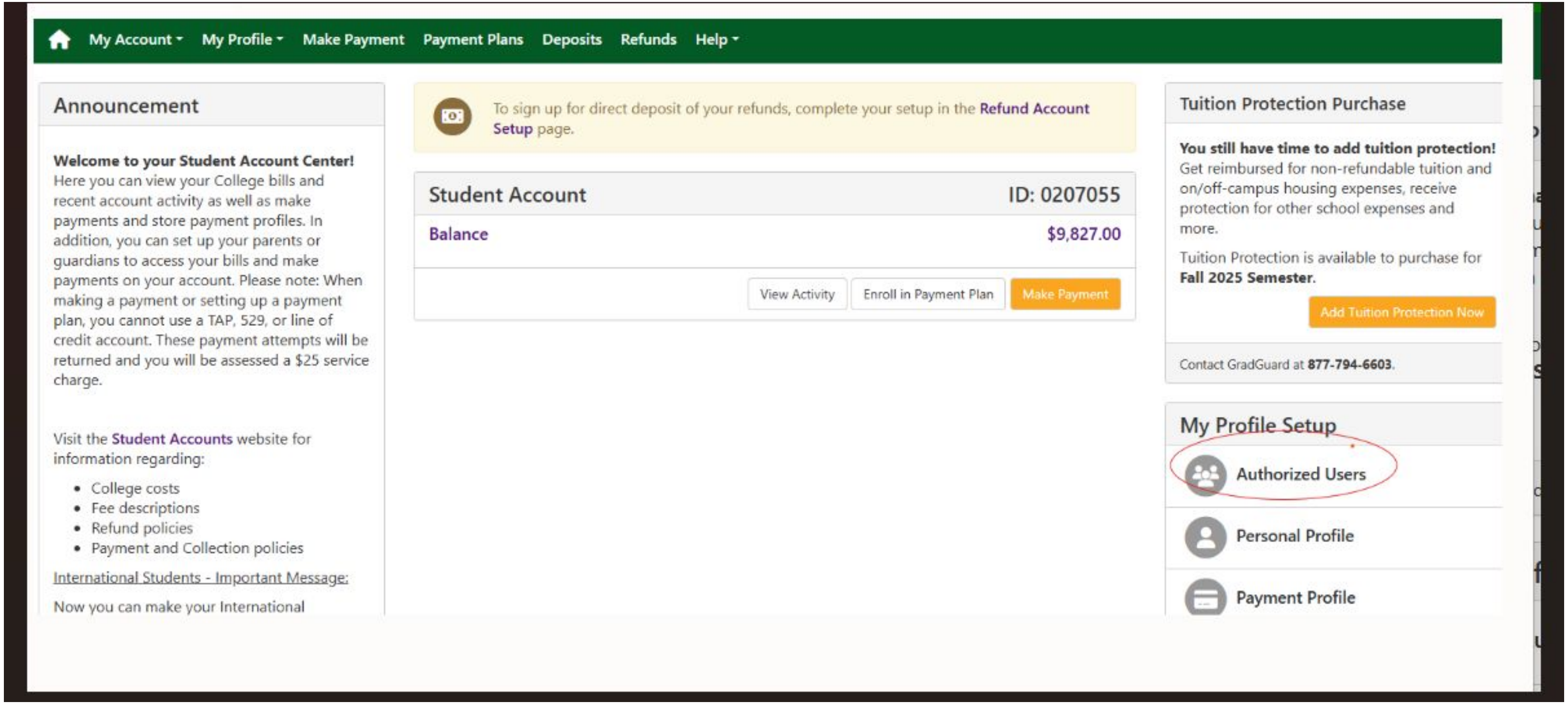


Student Finance - Account Activity & Make a Payment

Marywood Portal



Payment Center - Authorized Users



Payments and Payment Plan

- Payments can be made via Marywood Portal (Student Finance) or by check
  - 2.95% service fee for each credit card payment (this fee is NOT associated with Marywood University)
  -
- Payment plans are 4 months long each semester
  - Fall Semester (August - November)
  - Spring Semester (December - March)
  - There is a $40 setup fee each semester

Fall payments or payment plan setup due by August 12th!

Reference the "7 Things You Need to Know" document in the digital shared resources folder for setup instructions!

Refunds

- Occurs when payments/financial aid creates a negative (-) balance on account
- Can be used for a laptop, books, supplies, gas, some personal expenses
- Available refunds will be refunded within 14 days of disbursement, or kept on the account to pay for future charges.
- eRefund
  - Direct deposit to student's bank account
  - Parent PLUS Loan funds can go to either to student or parent's account
- Request loan adjustments sooner rather than later!

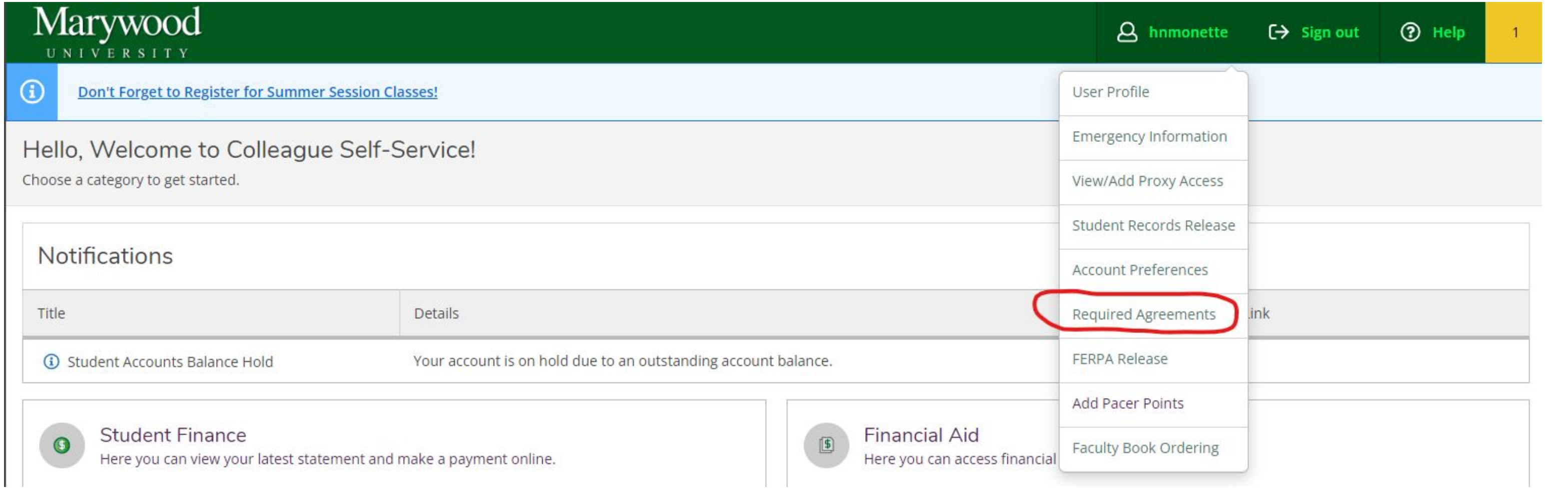
FERPA, GBLA and Record Release

- **FERPA (Family Educational Rights and Privacy Act)**
  - The Family Educational Rights and Privacy Act of 1974 (FERPA) is a federal law which requires that an educational institution maintain a policy of confidentiality in regard to students' educational records.
  - FERPA Release in MarywoodYou portal - Student must complete.

- **GLBA (Gramm Leach-Bliley Act)** of 1999 is a federal law which requires compliance with protection of student financial information such as banking information, credit card numbers, names, addresses, balances, etc.

- **Student Records Release and FERPA** - Student must complete this to authorize the release of student account financial information.

SFRA - Student Financial Responsibility Agreement



When enrolling at Marywood University, a student agrees to be financially responsible for all charges related to his/her tuition charges for course registration, room and board charges, and other related fees. Students need to sign this financial agreement each year before they can register for classes.

Tips for Students and Supporters

- **Keep track of deadlines**
  - Make note of when your FAFSA is due, when bills are due, and what the deadlines are for adding/dropping classes. We don't want you to be held from registration for unpaid balances!
- **Check your student email!**
  - This is how we keep in contact with you regarding your financial aid status and current balance.
- **Maintain good academic progress and reach out if you're struggling**
  - Academic progress is monitored by financial aid every semester, and poor progress may cost you. If you find yourself having trouble, contact your advisor, Student Success Office, or one of us for assistance!
- **Communicate with Financial Aid/Student Accounts Offices early and often**
  - The earlier you come to us with questions or concerns, the more time we have to review and get your account squared away!

Contact Information

Schedule an appointment to chat!

Office of Financial Aid
finaid@marywood.edu
570-348-6225
Liberal Arts Center, Room 85
Monday - Friday, 8:30am to 4:30pm

Office of Student Accounts
studentaccounts@marywood.edu
570-348-6212
Liberal Arts Center, Room 87
Monday - Friday, 8:30am to 4:30pm