

A GUIDE TO PAYING FOR COLLEGE:

SAVINGS, LOANS, GRANTS, SCHOLARSHIPS & FINANCIAL AID

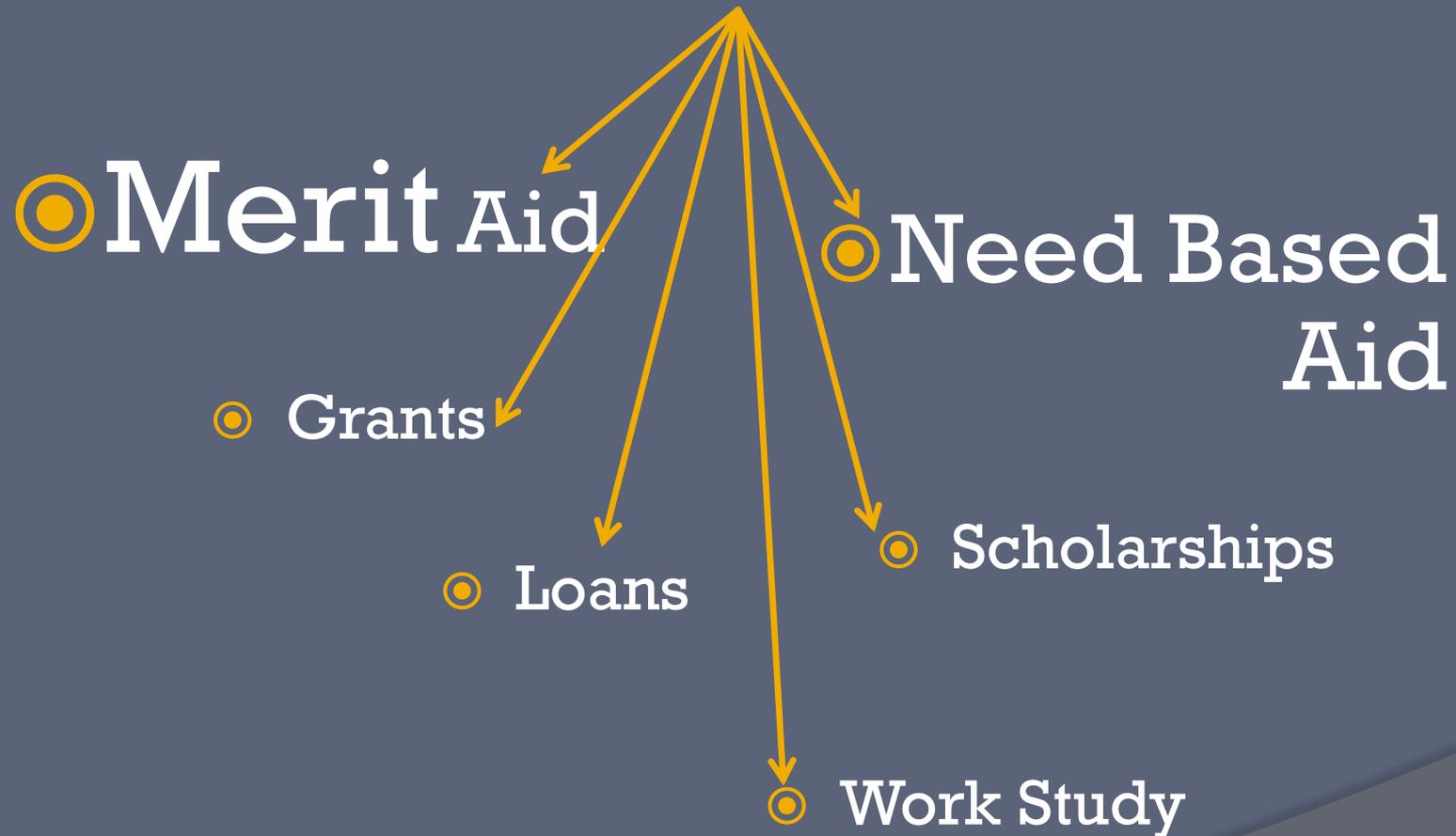
Erik J. Lips

Associate Director of Financial Aid

Emory University

Emory WorkLife Resource Center, July 2018

Financial Aid



One Student, Many Outcomes

Need Based

Merit Based

Discounting

Program Enticements

- Honors Program
- Instate tuition cost
- Faculty connection/Lab work/Research Programs
- Dual Degree (Value added) Programs: Combined BA/MA

ZIP, NADA, 0, NULL SET, NOTHIN' (But it's never really zero-summer employment, school year employment, student and parent loans)

Merit Aid

● Eligibility for Merit Awards

- Application processes will vary greatly by school
 - *With Admission Application??*
 - *Nomination by High School/College invite??*
- Criteria will depend on the objectives of the awarding entity
 - *Colleges/Universities*
 - *Online/Local Organization Scholarship Awards*
- The more selective the institution, fewer (if any) merit-based awards exist

Factors to consider for competitiveness

- ⦿ How large is the applicant pool?
- ⦿ How selective is the college/university?
 - Selective – Percentage of students admitted from applicant pool (Admit Rate)
 - More selective – *low admit rate* - means less score/grade/achievement variance in the applicant pool
 - Less selective - *higher admit rate* - does not equate to a bad school
- ⦿ Geographical relationship to school
- ⦿ Financial Need?
- ⦿ Legacy
- ⦿ Athletics (are they even offered?)

Understand the material

STATISTICS	
Enrollment	
Emory College:	5,000
Woodruff School of Nursing:	200
Golnerau Business School:	520
All Undergraduates:	5,500
All University:	12,571
Academic Setting	
■ Average class size: 19 students	
■ Student/faculty ratio of 7 to 1	
■ 92% of classes have fewer than 40 students	
■ 71% of classes have fewer than 20 students	

Retention	
■ 94% of first-year students return	
■ 82% of first-year students graduate in four years	
Applied First-Year Class Score Ranges (25th–75th percentile)	
SAT	Critical Reading 640–730
	Math 660–740
	Writing 650–740
ACT	29–33
	Average unweighted GPA 3.71–3.98

Ethnic Makeup of First-year Class	
Caucasian:	35%
Asian/Asian American:	30%
African American:	8%
Hispanic/Latino:	4%
Unspecified:	23%

Geographic Makeup of First-year Class	
Midwest:	45%
Mid-Atlantic:	21%
West:	11%
Southwest:	7%
Northeast:	9%
International:	13%

PROGRAMS OF STUDY AT EMORY	
BACHELOR OF ARTS	BACHELOR OF SCIENCE IN BUSINESS
African American Studies	Accounting
African Studies	Finance
American Studies	Marketing
Classical Civilization	Organization & Management
Classics	Informational Systems & Operations
Comparative Literature	Management
Computer Science	International Business
Dance & Movement Studies	Real Estate
East Asian Studies	Business Communications
Economics	Business Law
Educational Studies	
English	
English/Creative Writing	
Environmental Studies	
Film Studies	
French Studies	
German Studies	
Greek	
History	
Interdisciplinary Studies in Culture & Society	
International Studies	
Italian Studies	
Japanese	
Jewish Studies	
Journalism (co-major)	
Latin	
Latin American & Caribbean Studies	
Linguistics	
Mathematics	
Medieval & Renaissance Studies	
Music	
Philosophy	
Physics & Astronomy	
Political Science	
Psychology	
Religion	
Religion/Judicial Studies	
Russian Language & Culture	
Russian Studies	
Sociology	
Spanish	
Tea and Tea Studies	
Women's Studies	
BACHELOR OF SCIENCE	BACHELOR OF SCIENCE IN NURSING
Anthropology & Human Biology	
Applied Physics	
Biology	
Chemistry	
Computer Science	
Environmental Studies	
Mathematics	
Neuroscience & Behavioral Biology	
Physics	
Physics & Astronomy	
BACHELOR OF BUSINESS ADMINISTRATION	JOINT MAJORS
Accounting	Anthropology/Religion
Finance	Art History/History
Marketing	Art History/Visual Arts
Organization & Management	Classical Civilization/Religion
Informational Systems & Operations	Classical/English
Management	Classics/History
International Business	Classics/Philosophy
Real Estate	Economics/History
Business Communications	Economics/Mathematics
Business Law	
	English/History
	History/Religion
	Linguistics/Psychology
	Mathematics/Computer Science
	Mathematics/Political Science
	Philosophy/Judicial Studies
	Religion/Sociology
	DUAL ENGINEERING DEGREES
	3-2 Emory, BA or BS & Ga. Tech BS
	4-2 Emory BS & Ga. Tech MS
	Biomedical Engineering
	FOUR YEAR BA/MA COMBINED DEGREES
	English
	History
	Philosophy
	Political Science
	Sociology
	FOUR YEAR BS/MS COMBINED DEGREES
	Biology
	Chemistry
	Mathematics
	Mathematics/Computer Science
	PREPROFESSIONAL PROGRAMS
	Business Administration
	Dentistry
	Law
	Medicine
	Nursing
	Physical Therapy
	Psychology Associate
	Theology
	Veterinary Medicine

FOR MORE INFORMATION

Office of Admission: 200 Bolofoolites Jones Center, Emory University, Atlanta, GA 30322-1950. 800.727.6036 or 404.727.6036. www.emory.edu/ADMISSIONS

Office of Financial Aid: 300 Bolofoolites Jones Center, Emory University, Atlanta, Georgia 30322-1960. 800.727.6039 or 404.727.6039. www.emory.edu/FINANCIAL_AID

Photos courtesy of Emory/Photo/Video. To see a broad portfolio and answer a school, or to view the video collection and comment a video, go to <http://www.photo.emory.edu/>.

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Emory University is accredited by the Commission on Colleges of the Southern Association of Colleges and Schools, 1166 Southern Lane, Decatur, Georgia 30033-4097; phone number 678.672.4500 in award degrees at the associate, bachelor's, master's, and doctoral levels.

EMORY

18
reasons
EMORY IS THE RIGHT CHOICE

Applied First-Year Class Score Ranges (25th–75th percentile)

SAT	Critical Reading	640–730
	Math	660–750
	Writing	650–740
ACT		29–33
Average unweighted GPA		3.71–3.98

Would this be useful if looking for merit money? Why?

STATISTICS

Enrollment
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 Goizueta Business School: 520
 All Undergraduates: 5,500
 All University: 12,571

Academic Setting

- Average class size: 19 students
- Student/faculty ratio of 7 to 1
- 92% of classes have fewer than 40 students
- 71% of classes have fewer than 20 students

Retention

- 94% of first-year students return as sophomores
- 82% of first-year students graduate in four years

Applied First-Year Class Score Ranges (75th-76th percentile)

SAT	Critical Reading	640-730
	Math	660-740
	Writing	650-740
ACT		29-31
	Average unweighted GPA	3.71-3.98

Ethnic Makeup of First-year Class

Caucasian	35%
Asian/Asian American	30%
African American	8%
Hispanic/Latino	4%
Unspecified	23%

Geographic Makeup of First-year Class

Southeast	45%	Mid-Atlantic	21%
Midwest	11%	Northeast	7%
West	9%	Southwest	7%
International	13%		

PROGRAMS OF STUDY AT EMORY

- BACHELOR OF ARTS**
- African American Studies
 - African Studies
 - American Studies
 - Philosophy
 - Physics
 - Physics & Astronomy
 - Political Science
 - Psychology
 - Religion
 - Religion/Judicial Studies
 - Russian Language & Culture
 - Russian Studies
 - Sociology
 - Spanish
 - Classical Civilization
 - Classics
 - Comparative Literature
 - Computer Science
 - Dance & Movement Studies
 - East Asian Studies
 - Economics
 - Educational Studies
 - English
 - English/Creative Writing
 - Environmental Studies
 - Film Studies
 - French Studies
 - German Studies
 - Greek
 - History
 - Interdisciplinary Studies in Culture & Society
 - International Studies
 - Italian Studies
 - Japanese
 - Jewish Studies
 - Journalism (co-major)
 - Latin
 - Latin American & Caribbean Studies
 - Linguistics
 - Mathematics
 - Medieval & Renaissance Studies
- BACHELOR OF SCIENCE IN MEDICAL IMAGINING**
- English/History
 - History/Religion
 - Linguistics/Psychology
 - Linguistics/Russian
 - Mathematics/Computer Science
 - Mathematics/Political Science
 - Philosophy/Religion
 - Religion/Judicial Studies
 - Religion/Sociology
- BACHELOR OF SCIENCE IN NURSING**
- Mathematics
 - Emory offers fifty-six courses in many of the major pairs:
 - African Studies
 - Arabic
 - Architectural Studies
 - Astronomy
 - Catholic Studies
 - Community Building & Social Change
 - Computer Informatics
 - Ethics Studies
 - Global Health, Culture, & Society
 - Hebrew
 - Hindi
 - Irish Studies
 - Italian
 - Japanese Studies
 - Jewish Studies
 - Linguistics
 - Mediterranean Archaeology
 - Portuguese Language & Literature
 - Portuguese
 - Science, Culture, & Society
 - Visual Arts
- BACHELOR OF SCIENCE IN ANTHROPOLOGY & HUMAN BIOLOGY**
- Anthropology & Human Biology
 - Applied Physics
 - Biology
 - Chemistry
 - Computer Science
 - Environmental Studies
 - Mathematics
 - Neuroscience & Behavioral Biology
 - Physics
 - Physics & Astronomy
- BACHELOR OF BUSINESS ADMINISTRATION**
- Accounting
 - Finance
 - Marketing
 - Organization & Management
 - Informational Systems & Operations
 - Management
 - International Business
 - Risk Estate
 - Business Communications
 - Business Law
- JOINT MAJORS**
- Anthropology/Religion
 - Art History/Visual Arts
 - Classical Civilization/Religion
 - Classical/History
 - Classics/Philosophy
 - Economics/History
 - Economics/Mathematics
- PREPROFESSIONAL PROGRAMS**
- Business Administration
 - Chemistry
 - Law
 - Medicine
 - Nursing
 - Physical Therapy
 - Pre-Law Associate
 - Theology
 - Veterinary Medicine

FOR MORE INFORMATION

Office of Admission
 200 Biosciences Jones Center
 Emory University
 Atlanta, GA 30322-1950
 800.777.6036 or 404.777.6036
 www.emory.edu/ADMISSIONS

Office of Financial Aid
 300 Biosciences Jones Center
 Emory University
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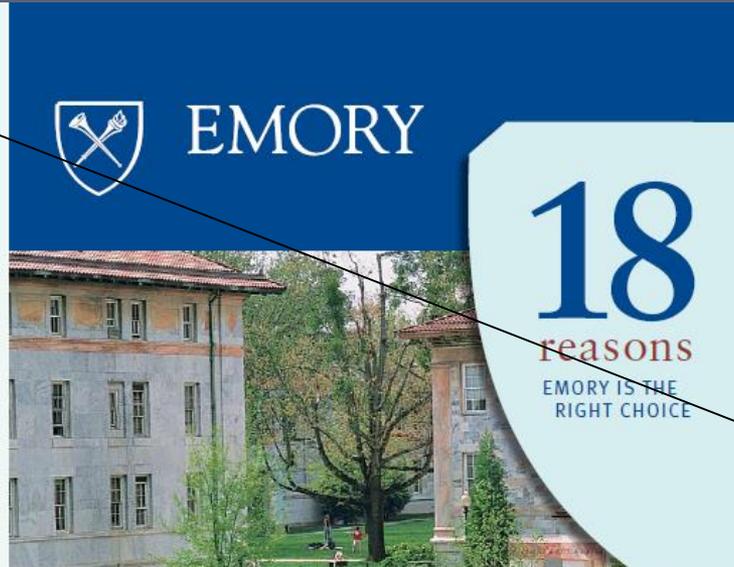
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Geographic Makeup of First-year Class

Southeast	45%	Mid-Atlantic	21%
Midwest	11%	Northeast	7%
West	9%	Southwest	7%
International	13%		

Applying to Colleges

- ⦿ Go for the Big Scholarships, but don't bank on them... have a back up plan
- ⦿ Only apply if you can see yourself attending.
 - There are so many options, why not make sure your application counts so that you're a winner no matter what...
- ⦿ Stay organized, ask the same questions of each school...write down the answers
- ⦿ Understand the criteria the student is being evaluated, both for admission and funding possibilities

Questions about Merit Money?

Need Based Aid

- ⦿ Funding awarded based on the consideration of a family's income, household size, and asset information etc.
 - Based on Submission of some or all of the following:
 - FAFSA
 - CSS Profile
 - Institutional Forms
 - Complete tax information
- ⦿ Common Sources
 - Federal Government
 - Colleges/University

Key Definitions for Need Based Aid

Expected Family Contribution (EFC)

- Measure of a family's financial strength and is calculated according to a formula established by law. Taxed and untaxed income, assets, and benefits (such as unemployment, etc.) are all considered in the formula. Also considered are your family size and the number of family members who will attend college or career school during the year.

Cost of Attendance (COA)

- An estimate of how much money will be required to attend school for one year at that college, including all reasonable expenses (Sticker Price)

Billed Costs

- ✓ Tuition
- ✓ Fees
- ✓ Room
- ✓ Board

Other Personal

Expenses

- ✓ Books
- ✓ Supplies
- ✓ Transportation

FAFSA www.FAFSA.gov

- The FREE APPLICATION for FEDERAL STUDENT AID (FAFSA)
- Used in all Federal Funds awarding
 - PELL, SEOG, Perkins Loans, Stafford Loans, Work Study, etc.
- Uses parental, student income and assets to generate the Expected Family Contribution (EFC)
- Available October 1 of the student's Senior Year

New for 17-18, the move to PPY

- President Obama, on September 13, 2015, took executive action to implement a move to using prior-prior year (PPY) income on the Free Application for Federal Student Aid (FAFSA).
- This move, long advocated for by NASFAA, will make the application process easier and more efficient, allow for earlier availability of important financial eligibility information, and ultimately reduce administrative burden for financial aid administrators.

Estimated EFC Chart

updated for 2016-17

Family Size				
Total Income	3	4	5	6
\$25,000	\$0	\$0	\$0	\$0
\$40,000	\$1,520	\$490	\$0	\$0
\$50,000	\$3,130	\$2,110	\$1,140	\$70
\$70,000	\$8,660	\$7,870	\$5,480	\$3,200
\$90,000	\$16,780	\$13,140	\$11,220	\$10,440
\$110,000	\$24,970	\$22,400	\$20,230	\$18,380
\$150,000	\$38,650	\$34,650	\$30,120	\$26,240
\$190,000	\$52,850	\$49,580	\$45,150	\$40,220
\$230,000	\$79,940	\$72,950	\$69,850	\$64,350
Net Assets \$40,000				

CSS PROFILE www.collegeboard.com

- Used by organizations to award nonfederal student aid funds
 - Mainly, Private Institutional Grants
- \$25 Fee for initial application and one college (or program report)
 - Additional reports are \$16
 - Completing Online requires a valid credit card or checking account
 - Fee waivers are granted automatically — based on the information entered on the PROFILE application
- Available October 1 of the student's Senior Year

Non-Custodial PROFILE

- ⦿ When marital status of the biological or adoptive parents is separated, divorced, or never married (FAFSA doesn't ask for NC information)
- ⦿ Waivers should be pursued where abuse, a restraining order, incarceration, or total disability, etc. exists.
 - documentation is necessary
 - Unwillingness is not a reason for a university to waive their requirement
- ⦿ Students need to be proactive and adhere to posted deadlines

2018-2019 Cost of Attendance, Emory College

Tuition	\$50,590	Fixed charge for 12 credit hours or more for which you are billed.
Fees	\$716	Fixed athletic, activity and mental health fees for which you are billed.
Books	\$1,224	Per information from the Emory bookstore, average expenses for required books. Will vary by curriculum.
Housing	\$8,306	Students living in residence halls are billed for a specific hall. This figure represents the average charge for a double room and includes all utilities, cable TV and one campus computer connection. As an average it may be more or less than your actual charges.
Food	\$6,200	Freshmen are billed for a minimum food charge of \$2,911 semester. The total estimated food expense of \$5,822 covers the mandatory food charge for the unlimited food plan. Upperclass students' costs may vary depending upon their choice of meal plan.
Personal	\$1,516	A variable figure which includes items such as laundry, telephone, grooming and entertainment. This fee is not assessed by Emory.
Travel	\$950	Represents a modest travel allowance. Actual expenses will vary by student. This is not a fixed charge.
TOTAL	\$69,502	



Emory's Net Price Calculator (NPC)

<https://npc.collegeboard.org/student/app/emory>

Student Information

Please provide the following information about the **student**. (All questions are required. Any time a question says "you" or "your" it is referring to the student.) Then, click "Next."

What is your first name?

What year were you born?

What grade are you in?

What is your state of legal residence?

What is your marital status?

Do you have any dependent children? Yes No ?

Where do you plan to live while you are in college?

Are you an orphan or ward of the court? Yes No ?

Are you currently serving on active duty in the U.S. Armed Forces or are you the dependent of someone on active duty?

What is your citizenship status?

What is your anticipated academic major?

Did one or both of your parents graduate from the college hosting this net price calculator?

While you are in attendance, will you have a sibling enrolled full-time at the college hosting this net price calculator?

Which college do you plan to attend?

What is your status at this school?

Will you be entering this college as a first-year student or as a transfer student from another college?

HELPFUL INFORMATION

Responses to questions in this section will assist us with providing the best resources to you. If you are unsure of an answer, give your best guess on what you think your situation will be when you enroll.

To calculate an estimated net price for each campus, select Emory College or Oxford College when prompted, save your information, and re-calculate your results after choosing the new campus location.

need help?

Have questions about a question? Click on the question mark ? located to the right of each field. Still unclear? Then give the College Board a call at 305-420-3677.

NEXT >

Take your time. We'll guide you through.

Financing Options

- Federal Parent PLUS Loan

- Fixed 7.595%

- Federal Direct Loan (Student)

- Fixed 5.045%

- Private Loans (Student or Parent)

- Variable or Fixed rates 3.6%-13+%

- Institutional loans (Student or Parent)

- Rates and availability vary, depends on school

Look for Private Lender Lists

- Use the information schools gather
 - The more costly, the more volume = better relationships

Emory University Private Educational Loan Lenders	
Office of Financial Aid	
200 Dowman Drive, Suite 300 Atlanta, GA 30322-1960	
Citibank	www.studentloan.com (800)788-3368
Discover Student Loans	www.discoverstudentloans.com (877)728-3030
Emory Alliance Credit Union	www.emoryacu.com (866)476-7120
Fifth Third Bank	www.53.com (800)222-7192
Credit Union Student Loans	www.fynanz.com/for-schools/custudentloans (888)549-9050
Regions Bank	www.regions.com/smart (800)858-7822

Emory Courtesy Information

◎ Courtesy Benefit

- Call your HR Representative to gain a complete understanding of the program
 - Emory Staff/Faculty: 404-727-7611
 - <http://www.hr.emory.edu/eu/index.html>
 - Emory Healthcare: 404-686-7100

Full-time		Part-time	
2-5 years	50% of Emory tuition	4-7 years	50% of Emory tuition
5-10 years	75% of Emory tuition	7-12 years	75% of Emory tuition
10 or more years	100% of Emory tuition	12 or more years	100% of Emory tuition

More about Courtesy

- ◎ **Additional Federal or State Funds may reduce Full Courtesy awards**
 - Student Eligible for HOPE (\$4,178) and Full Courtesy will be awarded:
 - \$46,412 Courtesy
 - \$4,178 HOPE Scholarship
 - Totaling \$50,590 = Tuition
 - Partial Courtesy will allow HOPE to stack
- ◎ **Scholarships from the High School or other organizations will stack on top of Courtesy**
- ◎ **Courtesy only applies to Emory and is not transferred to other institutions**
 - Tuition Benefits - Regular full-time employees are eligible to be reimbursed for the tuition costs of up to 5 credit hours per academic session

Is Courtesy taxable??

- Call your HR Representative to gain a complete understanding of the program
 - Emory University Staff/Faculty: Janice Parmer
 - 404-727-2243
 - <http://www.hr.emory.edu/eu/benefits/courtesyscholarship/courtesyscholarship.html>
 - Emory Healthcare: Rhonda Pennigton
 - 404-712-4945

Closing tips...

- ⦿ Open the college search
 - Include more schools
 - Private and Public, In and Out of state
 - Understand every school has its own rules on awarding Need Based and Merit Based Funding
 - Find their brochures
 - take notes
 - know their requirements
- ⦿ Merit money is not awarded to everyone at every school
- ⦿ Sticker Price should not be an immediate selection tool
- ⦿ Apply to 5-12 schools, more responses equals more options

Internet Scholarship Search

- FinAid on the Web: www.finaid.org
- College Board: www.collegeboard.com
- www.nerdwallet.com
- www.studentscholarshipsearch.com
- www.gocollege.com
- www.scholarshipexperts.com
- www.Niche.com
- www.Cappex.com
- www.Petersons.com
- www.collegeabacus.org

◎ Questions??