

Marian University / MATC Partnership – “Bridge to Bachelors”: Financial Aid Scenarios

All scenarios assume the following:

Student will enroll in *and complete* 9 credits in each of semesters 1 – 6, and 6 credits in semester 7.

Student will complete a FAFSA each academic year and be otherwise eligible for Title IV Aid.

Student will not reach his/her career limit in any Title IV aid program prior to graduation.*

Per credit charge is \$450 (the “20% Discount” is reflected by a Scholarship in each scenario).

Scenarios. . .	Single Student, 30 years old, no children, \$35,000 per year income	Married student, 30 years old, 2 children, \$35,000 per year income	21 year old student living at home with parents (who make \$50,000 / year)
Typical Charges and Financial Aid for each of Semesters 1 – 6 (9 credits each semester)	\$4050 Tuition Charge -\$810 Scholarship -\$3240 Student Loans*** \$0 Up Front Tuition Cost	\$4050 Tuition Charge -\$810 Scholarship -\$2220 Pell Grant** -\$1020 Student Loans*** \$0 Up Front Tuition Cost	\$4050 Tuition Charge -\$810 Scholarship -\$1000 Pell Grant** -\$2240 Student Loans*** \$0 Up Front Tuition Cost
Typical Charges and Financial Aid for Semester 7 (6 credits)	\$2700 Tuition Charge -\$540 Scholarship -\$2160 Student Loans*** \$0 Up Front Tuition Cost	\$2700 Tuition Charge -\$540 Scholarship -\$1480 Pell Grant** -\$680 Student Loans*** \$0 Up Front Tuition Cost	\$2700 Tuition Charge -\$540 Scholarship -\$665 Pell Grant** -\$1495 Student Loans*** \$0 Up Front Tuition Cost
Student Loan Repayment Options****	Standard Repayment Plan: \$225 / month Income-Based Repayment or Pay As You Earn: \$143 - \$215 / month	Standard Repayment Plan: \$70 / month Income Contingent Repayment: As low as \$49 - \$58 / month	Standard Repayment Plan: \$153 / month Income Contingent Repayment: As low as \$127 - \$136 / month

***Title IV Program Career Limits:**

Federal Pell Grant: Students may receive no more than the equivalent of 12 full time semesters of funding.

Federal Direct Loans: Dependent students may borrow no more than \$31,000.

Independent students may borrow no more than \$57,500.

****Example only.** Actual Federal Pell Grant amounts will change each year, depending on Congressional action, the student’s FAFSA data, and the actual number of credits the student enrolls in.

*****Example only.** Students at Junior or Senior level can borrow up to \$7500 per year (\$12,500 if Independent) to help pay for books, supplies, transportation, and other educationally-related expenses.

******Examples are based only on borrowing for the Bridge to Bachelors program, and your actual payments will vary. Examples do not include Federal Student Loan borrowing toward Associates Degrees. Examples assume current Federal Direct Student Loan interest rate of 4.29%. Interest rates change each year for that year’s loans, but are fixed at that rate for the life of that loan. You will automatically be enrolled in a Standard Repayment Plan 6 months after you graduate (or drop below half time enrollment), but you can apply for any of a variety of other plans, including Income Based Repayment, Income Contingent Repayment, or Pay As You Earn, which can lower monthly payment amounts by extending the number of payments beyond the Standard 10 year term. Examples shown are based on current programs available now, and may not be available when you graduate, due to unexpected Congressional action.**