

HOW TO FUND YOUR MOUNT UNION EDUCATION

Important Dates

January 1, 2022

New student FAFSA priority deadline

March 1, 2022

Returning student FAFSA priority deadline

May 1, 2022

Fall payment plan registration opens

June 15, 2022

Fall semester bill available to view online

July 1, 2022

Five-month fall semester payment plan enrollment deadline

July 31, 2022

Fall semester payment due

August 15, 2022

Federal verification and loan application deadline

August 22, 2022

First day of fall classes

August 26, 2022

Satisfactory Academic Progress (SAP) appeal deadline

November 1, 2022

Spring payment plan registration opens

November 30, 2022

Spring semester bill available to view online

December 1, 2022

Five-month spring semester payment plan enrollment deadline

January 3, 2023

Spring semester payment due

January 9, 2023

First day of spring classes

Helpful Links

PLUS Loan Application

studentaid.gov/plus-app/parent/landing

PLUS Loan Resources

studentaid.ed.gov/sa/types/loans/plus

FSA ID

fsaid.ed.gov/npas/index.htm

Private Loan Resources

mountunion.edu/loans

Payment Plan Information

mountunion.edu/payment-checklist

Financial Aid Policies

mountunion.edu/financial-aid-handbook

Financial Aid TV

mountunion.financialaidtv.com

Self-Service

<https://umu-ss.colleague.elluciancloud.com>

Contact Us

Office of Student Financial Aid

1972 Clark Ave., Alliance, OH 44601

(877) 543-9185 or (330) 823-2674

Fax (330) 829-2814

finaid@mountunion.edu

mountunion.edu/applying-for-financial-aid

Rest assured, you will not be alone during the financial aid process. The entire financial aid staff will be with you every step of the way to assist you in exploring financing options that best meet your needs. Mount Union will work closely with you to make your degree attainable and affordable.

Payment Plan Options

- Parents or students may participate in a monthly payment plan.
- Monthly payments are due on the 25th of each month.
- To enroll in a payment plan:
 - Students must enroll through the Self-Service portal.
 - Students can assign an authorized payer access to their account.
 - Students will be charged a \$45 enrollment fee each semester.
 - Students may enroll in a three, four, or five month payment plan after course registration.
- Questions? Contact the Office of Business Affairs at billing@mountunion.edu or (330) 823-6554.

Student and Parent Loans

Some students and families may decide to defer some costs until after graduation by taking advantage of educational loan options.

Federal Direct Student Loans – Subsidized and Unsubsidized

- Students who have completed a FAFSA are eligible to borrow these loans.
- The 2021-2022 interest rate is 3.73%, and the loan fees are 1.057%. Rates are determined in July.
- The maximum amount students can borrow is based on their credits earned.
- First-time borrowers must complete entrance counseling and a Master Promissory Note (MPN) for a Subsidized/Unsubsidized Loan at studentaid.gov.
- Repayment begins six months after the student graduates or is no longer enrolled in at least six credit hours.
- The student is not charged interest while in school and enrolled in at least six credit hours for the Subsidized Loan.
- Interest accrues from the time it is disbursed for the Unsubsidized Loan.

Federal Direct Parent PLUS Loan

- This loan is for parents of dependent students and is based on credit approval.
- Parents can borrow up to the cost of attendance and additional expenses less any financial aid received that academic year.
- The 2021-2022 interest rate is 6.28% and the loan fees are 4.228%. Rates are determined in July.
- Repayment begins 60 days after full disbursement or can be deferred annually while your student is enrolled in at least six credit hours.
- Application:
 - Parents apply each year at studentaid.gov using their parent FSA ID.
 - Once approved, complete the Master Promissory Note for a Parent PLUS Loan (MPN).

How to Fund Your Mount Union Education Continued

Private Educational Loans for Students

- This loan can be used to cover additional educational expenses not covered by financial aid.
- The student or parent is the borrower. The student will usually need a credit-worthy cosigner.
- Students can borrow up to the cost of attendance and additional expenses less any financial aid received that year.
- We offer a private loan comparison tool at mountunion.edu/loans.

Outside Scholarships

- Check with your high school guidance counselor, local foundations, organizations (including religious, community, and professional associations), and your parent's or parents' employers for outside scholarships.
- View the outside scholarship list on the iRaider student portal under quick links.
- Students are responsible for letting the Office of Student Financial Aid know of any outside scholarships they receive. The scholarships must be counted as part of their financial aid and may affect their eligibility for work-study, Subsidized Loans, and, in some cases, grants or other scholarships.

Other Financial Aid Tips

To Access your Financial Aid Online

- To view your financial aid award, log in to <https://umu-ss.colleague.elluciancloud.com>.
- Use this site to access your award information, track documents, and read important messages.

Types of Awards

- Information about the types of awards you received can be viewed on the following links:
 - mountunion.edu/scholarships-and-grants
 - mountunion.edu/loans
 - mountunion.edu/federal-work-study

Award Policy

- Review the Financial Aid Handbook for more information on policies regarding your financial aid awards at mountunion.edu/financial-aid-handbook.

Billing Information

- The Office of Business Affairs maintains student account records and communications with students and families concerning charges, balances due, and payment plan options.
- Questions? Contact the Office of Business Affairs at billing@mountunion.edu or (330) 823-6554.

View Your Electronic Billing Statement

- Visit <https://umu-ss.colleague.elluciancloud.com> and log in using your network username and password.
- Your billing statement will be available after class registration.
- Late fees are assessed monthly, and a hold will be placed on your account if payment has not been received by the due date.

99%
OF UNDERGRADS
RECEIVE SOME
FORM OF AID

2,100+
UNDERGRADUATE
AND GRADUATE
STUDENTS

\$27,454
AVERAGE MOUNT
UNION FINANCIAL
AID AWARD

18%
DIVERSE
STUDENT
BODY