

**SHOW UP**

**PREPARED**

## COMPLETE THE FINANCIAL AID PROCESS

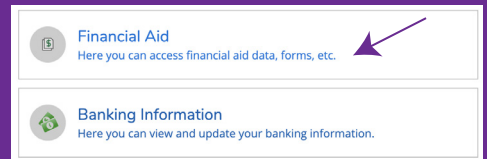
A Mount Union education is affordable for students of all backgrounds. Rest assured, you will not be alone during the financial aid process. The entire financial aid staff will be with you every step of the way to assist you in exploring financing options that best meet your needs. Mount Union will work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

If you are planning to apply for federal student loans, the first step is to file your 2024-2025 Free Application for Federal Student Aid (FAFSA) at [studentaid.gov](https://studentaid.gov). Then, follow the steps below to complete the financial aid process. We also encourage you to schedule an appointment with a financial aid counselor at [calendly.com/umufinaid](https://calendly.com/umufinaid) or by scanning the QR code found on the back of this handout.

### STEP 1

#### LOG IN TO SELF-SERVICE AND REVIEW YOUR AWARDS

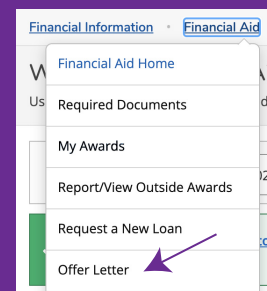
Log in to Self-Service at <https://umu-ss.colleague.elluciancloud.com> (You must type the full link in browser), using your Self-Service username and password.



### STEP 2

#### DETERMINE YOUR COST

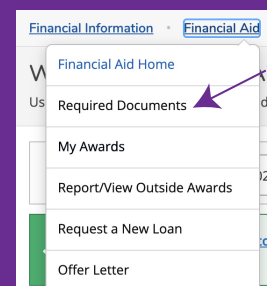
Review your direct costs (tuition, fees, food, and housing if living on campus) and subtract your financial aid to determine your estimated total out-of-pocket cost. Your billing statement will have your final cost and will be available in Self-Service at a later date. Review the back of this sheet for more information on financing your education.



### STEP 3

#### REVIEW YOUR FINANCIAL AID CHECKLIST

To ensure your financial aid is accurate and processed on time, you will need to submit your required documents. To view your financial aid checklist, log in to Self-Service. Navigate to the financial aid tab and select "Complete Required Documents." Your required documents could include tax returns, accepting or declining your federal loans, or verification forms.



## FINANCIAL AID GLOSSARY

### Loans

Loans refer to borrowed money that must be repaid with interest. Loans from the federal government typically have a lower interest rate than loans from private lenders. You can find more information about federal loans at [studentaid.gov](https://studentaid.gov).

### Direct Unsubsidized Loan

Direct Unsubsidized Loans are available to undergraduate and graduate students; there is no requirement to demonstrate financial need. Student Financial Aid determines the amount you can borrow based on your cost of attendance and other financial aid you receive. The maximum amount a graduate student can borrow is \$20,500 in an academic year. You are responsible for paying the interest on a Direct Unsubsidized Loan during all periods. If you choose not to pay the interest while you are in school and during grace periods and deferment or forbearance periods, your interest will accrue (accumulate) and be capitalized (that is, your interest will be added to the principal amount of your loan).

### Direct Costs

What the University of Mount Union will bill you, which may include tuition, housing, food, and required fees.

### Indirect Costs

Other possible expenses related to attendance. These expenses may include books, supplies, transportation, personal expenses, and optional fees.

## HELPFUL LINKS

### Grad PLUS Loan Application

[studentaid.gov/plus-app/grad/landing](https://studentaid.gov/plus-app/grad/landing)

### Grad PLUS Loan Resources

[studentaid.gov/understand-aid/types/loans/plus/grad](https://studentaid.gov/understand-aid/types/loans/plus/grad)

### Private Loan Resources

[mountunion.edu/loans](https://mountunion.edu/loans)

## HOW TO FUND YOUR MOUNT UNION EDUCATION

### SET UP A PAYMENT PLAN AND/OR APPLY FOR LOANS

#### Payment Plan

Divide your estimated balance due into monthly payments each semester. Visit [mountunion.edu/tuition](https://mountunion.edu/tuition) for more information.

#### Grad Plus Loan

A federal loan that eligible graduate students can use to help pay for their education. For Direct PLUS Loans first disbursed on or after July 1, 2023 and before July 1, 2024, the interest rate is 8.05%. This is a fixed interest rate for the life of the loan. Visit [studentaid.gov](https://studentaid.gov) for more information.

#### Private Educational Loans

A student loan from a commercial lender with varying interest rates, fees and repayment options. Visit [mountunion.edu/loans](https://mountunion.edu/loans) for more information.

### APPLY FOR OUTSIDE SCHOLARSHIPS

Check with your local foundations, organizations (including religious, community, and professional associations), and your employer for outside scholarships. After you pay your enrollment deposit make sure you access Scholarship Universe at [mountunion.scholarshipuniverse.com](https://mountunion.scholarshipuniverse.com) to view more outside scholarship options.

## YOUR SUCCESS IS OUR PRIORITY

### CONTACT US

For questions, please contact the Office of Student Financial Aid at (330) 823-2674 or [finaid@mountunion.edu](mailto:finaid@mountunion.edu).

Visit our website at [mountunion.edu/applying-for-financial-aid](https://mountunion.edu/applying-for-financial-aid) or scan the QR code to schedule an appointment with a financial aid counselor.



SCAN ME