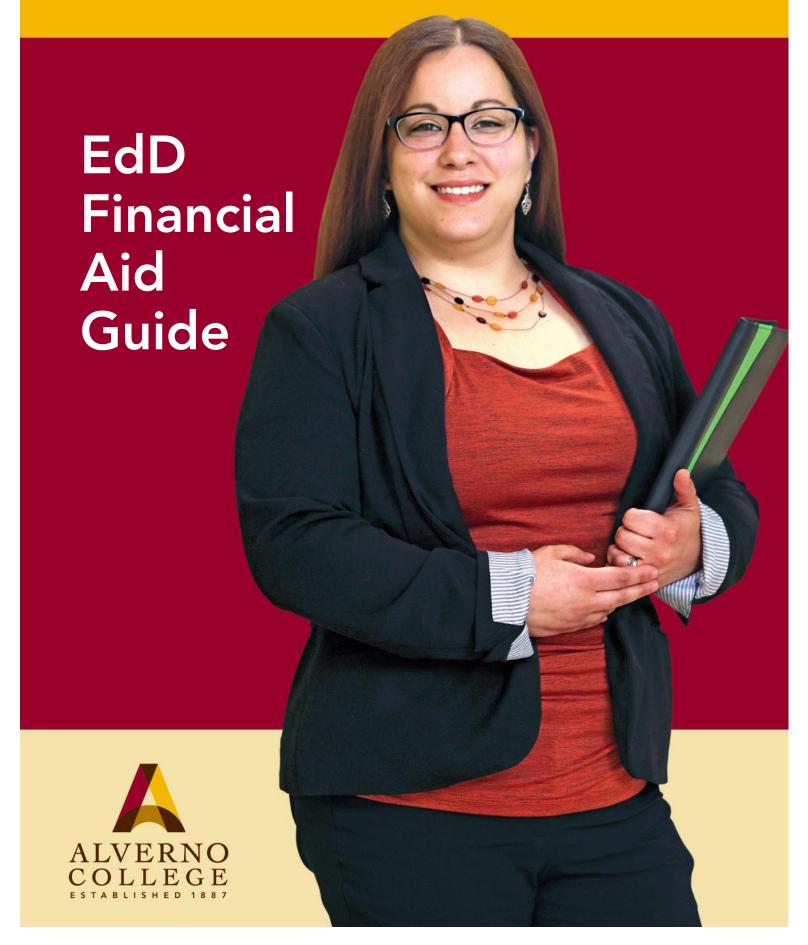
ALVERNO COLLEGE



INVESTING IN YOUR FUTURE

Congratulations on your decision to pursue the Doctorate in Education (EdD) at Alverno College. You are making an investment in your future that will

benefit you and the education profession.

Our commitment to you:

The Alverno community is dedicated to partnering with you to ensure that you receive an exceptional education and have a positive and supportive experience as you achieve your goal of earning your EdD.

The benefits of attending Alverno College:

- Small class sizes
- Personalized attention
- Faculty commitment to your success
- Dissertation support from day one

We understand that financial aid may seem complicated, but this guide will give you a starting point and

an overview of:

- How financial aid can help you
 - Understanding the cost of your degree
 - What to do before applying for financial aid
 - Financial aid options and resources
 - Applying for financial aid

Please keep in mind that this guide is not meant to be considered comprehensive financial advice and that financial aid regulations, restrictions and availability are subject to change. If you have questions, please call the Financial Aid Office at 414-382-6262.

HOW FINANCIAL AID CAN HELP YOU

Understanding the cost of your degree:



Application Fee: \$0

Total Program Tuition: \$56,343 (54-credit program at

\$1,043 per credit hour)

(credited to first-

Application Deposit: \$100 (credit

semester tuition)

One-Time Student Fee: \$500

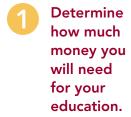
Estimated Total: \$56,943*†

Please keep in mind that these are estimated costs. There may be other fees and costs associated with your education, including books, loan fees and interest, transportation expenses, graduation fees, incidentals, etc. Tuition and fee rates are subject to change at the start of each new academic year (generally August with the fall semester). Interest rates and other costs are also subject to change.

^{*} This does not include the cost of books.

[†] Residency weekend lodging and travel are at the student's expense and is required once during the program.

WHAT TO DO BEFORE APPLYING FOR FINANCIAL AID:



Ask yourself how much money you have to cover your current obligations and then determine how much more you will need to fund your education. Do you have savings or investments that can defray the direct and indirect costs of your education?

Though you may be eligible for more financial aid funding than you actually need, we cannot stress enough: **Only apply for the amount you need to help fund your education.** Financial aid should not be used for anything other than your education.

Confirm your acceptance.

Before you begin the financial aid application process, contact the Admissions Office to apply for admission to the EdD program. You may apply for financial aid while waiting for acceptance, but you must be accepted for admission before financial aid can be awarded.

Be aware of deadlines.

Whether you are applying for loans from Alverno or for outside grants, scholarships or loans, be aware of application deadlines, qualification requirements and disbursement timing.

Explore your financial aid options.

Only student loans are offered by Alverno for the EdD program. You may also want to explore grants and scholarships from private and nonprofit institutions. Taking the time to discover funding options may save you money in the long run.

Obtain more financial aid information.

Visit alverno.edu/finaid. This site provides valuable and detailed information about the financial aid process, answers to frequently asked questions, financial aid forms, financial aid links and more.

Do your career homework.

Be realistic about how much money you will earn with an EdD. Research annual salaries in the markets in which you expect to work and at the institutions where you may gain employment. Knowing your expected salary and total monthly obligations can help you estimate your ability to make monthly payments. Loans involve interest accruals, and the costs of your loan can increase significantly based on how fast you are able to pay back your loan(s). This is important to consider as loan payments may affect you financially for years.

FINANCIAL AID OPTIONS AND RESOURCES

Grants and scholarships

Grants and scholarships are nonrepayable sources of financial aid that are often available through higher education institutions, private foundations or state and federal governments. Research on scholarships and grants for teachers and graduate studies will reveal numerous options that could help fund your education.

You may also find information about grants and scholarships here:

- CollegeScholarships.org: collegescholarships.org
- Sallie Mae scholarships: salliemae.com/student-loans/graduateschool-information/graduate-schoolscholarships

Website listings do not constitute or imply an endorsement by Alverno College.

- **GreatCollegeDeals.net:** greatcollegedeals.net/scholarships/doctoralgrants-for-teachers-and-doctoral-grants-foreducation
- Scholarships.com: scholarships.com/financial-aid/ collegescholarships/scholarships-by-major/ education-scholarships
- Scholarship search engine: fastweb.com
- StudentGrants.org: studentgrants.org/doctoral-students
- TeachTomorrow.org: teachtomorrow.org/scholarships

• U.S. Department of Labor's FREE scholarship search tool: careeronestop.org/toolkit/training/find-scholarships.aspx



FINANCIAL AID OPTIONS AND RESOURCES (Cont.)

Federal Direct Loans are the most common type of educational loans and they are funded by the federal government. Federal Direct Loans typically offer lower interest rates than private loans. Graduate students are eligible for Direct Unsubsidized Loans.

Federal Direct Unsubsidized Loans

- No requirement for financial need.
- School determines the amount you may borrow based on school cost and other aid you may receive; the maximum annual amount is \$20,500.
- Interest accrues as soon as the loan is issued.
- You may choose whether to pay interest while in school, but the interest will accrue during that time.
- You must be enrolled at least half time, which is defined as at least three credits per semester.
- There is a six-month grace period before repayment begins.

Each student should review his/her borrowing history and current loan statuses at nslds.ed.gov and/or studentaid.ed.gov. Students should be aware of their cumulative loan debt and take appropriate actions to avoid default.

Aggregate Loan Limits: Students taking out a Federal Direct Student Loan are subject to maximum allowable loan limits. The maximum Aggregate Loan Limit restricts the amount of Federal Direct Loans that may be borrowed over a student's college career.

Aggregate Loan Limits – Federal Direct Loans

Graduate and Professional Students

\$138,500 *This includes undergraduate loans.

Federal Direct Graduate PLUS Loans are credit-based loans that graduate or professional students can use to help pay for college or career school. Graduate PLUS loans can be used in addition to Direct Unsubsidized Loans.

Federal Direct Graduate PLUS Loans

- The U.S. Department of Education is the lender.
- A credit check is required, and borrowers who have an adverse credit history must meet additional requirements to qualify.
- The maximum loan amount is the cost of attendance (determined by the school) minus any other financial aid received.
- An origination fee of approximately 4.2 percent is deducted from each disbursement by the U.S. Department of Education.

For more information about Federal Direct Loans, visit studentloans.gov or contact the Financial Aid Office at 414-382-6262.

FINANCIAL AID OPTIONS AND RESOURCES (Cont.)

Private education loans

may be obtained from national or local banks, credit unions, state agencies or academic institutions, and they are often used to supplement federal loans.

Alverno's private education loan platform is hosted by Great Lakes Higher Education, and information can be found at choice. fastproducts.org/FastChoice/home/383200/2. Alverno's historical lenders and loan products are displayed on this site, but you are not required to use these specific lenders or products. If you decide to use one of these lenders, be aware that:

- Loans are credit-based; students must meet credit requirements or have a credit-worthy cosigner.
- The Financial Aid Office is notified of loans awaiting certification.
- There is a typical 10-day delay on release of funds from the Great Lakes disbursing system to Alverno to allow the student time to rescind the loan if desired.

Military and veteran benefits

Students who qualify for benefits should contact the VA to determine eligibility and then submit their certificate of eligibility to the Financial Aid Office.

- Veterans Affairs education benefits, including Post-9/11 GI Bill: va.gov/education
- Alverno College is approved for the Post-9/11 Yellow Ribbon program
- School Certifying Official: Blake Taylor blake.taylor@alverno.edu



APPLYING FOR FINANCIAL AID

Now that you have gained an understanding of your educational costs, obtained more information and explored your funding options, you are ready to apply for financial aid. Here are your next steps:

1

Acquire a Federal Student Aid ID (FSA ID).

Fill out the information requested at fsaid.ed.gov, and you will receive an FSA Identification Number that you will need for your financial aid documents.

2

File your FAFSA.

Each student is encouraged to file the Free Application for Federal Student Aid at fafsa.ed.gov. The information will be used to determine your financial aid eligibility. Alverno needs this information on file, along with any supporting documents required for verification of the FAFSA, if applicable.

Alverno's school code for FAFSA is 003832.

3

Speak with a financial aid counselor at Alverno College (recommended).

Understanding financial aid can be daunting, but we are here to provide you with helpful information and guide you through the process.

The Financial Aid Office can be reached at 414-382-6262 or financialaid@alverno.edu.



INNOVATION IN EDUCATION **STARTS HERE.**

Visit edd.alverno.edu or call 833-588-0445