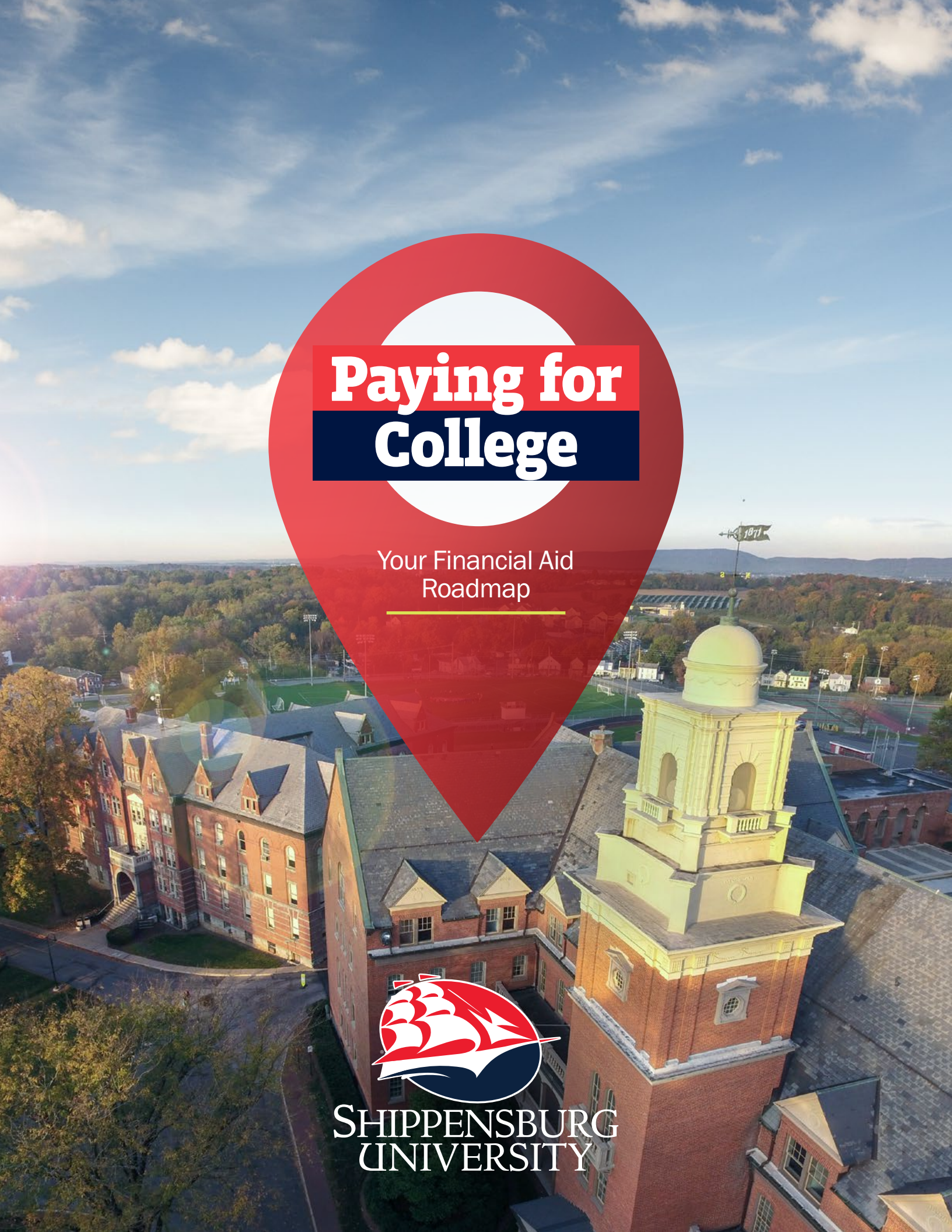
Paying for College

Your Financial Aid Roadmap



SHIPPENSBURG UNIVERSITY

INVEST IN YOUR FUTURE

Shippensburg University offers ***more than 250 programs of study*** in the College of Arts and Sciences, College of Education and Human Services, and the internationally accredited John L. Grove College of Business.

A college education is an investment in your future, and the first step to achieving your dreams is to understand how to finance your education. We are here to make sure you have the answers you need.

START HERE

APPLY TO SHIP

Financial Aid Process

The financial aid process is important and sometimes confusing. In order to apply for any federal aid for college, you must first fill out and submit a Free Application for Federal Student Aid (FAFSA). This application is used by the federal government to determine your eligibility for grants and Federal Direct Loans. You need to file a FAFSA each year you wish to receive aid.

How Do I Get Started?

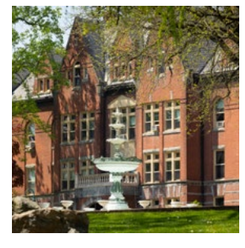
Whether you're a student, parent, or borrower, you'll need to create your own individual FSA ID (Federal Student Aid ID) in order to apply for, receive, and manage your federal student aid.

The FSA ID is your electronic signature, which will consist of a username and password. Create your FSA ID using a unique e-mail address by visiting **STUDENTAID.GOV**.

After receiving your FSA ID, visit **STUDENTAID.GOV** to start a new FAFSA.

School Selection

Enter Shippensburg University's federal school code of **003326** on your FAFSA. Entering our code will provide the university with a copy of your FAFSA data within three to five business days.



Understanding Independent and Dependent on the FAFSA

An ***independent student*** is:

- At least 24 years old
- Married
- A graduate or professional student
- A veteran or a member of the armed forces
- An orphan, a ward of the court, a student under foster care, or an emancipated minor
- Someone with legal dependents other than a spouse
- Someone who is homeless or at risk of becoming homeless

A ***dependent student*** is one who does not meet any of the criteria for an independent student.

Tax Data

The FAFSA allows students and families to use the FUTURE Act Direct Data Exchange (FA-DDX) to securely transfer federal tax information from the Internal Revenue Service to the FAFSA.

Federal Pell Grant

The Federal Pell Grant is a need-based award for undergraduates earning their first bachelor's degree. There are annual and lifetime Federal Pell Grant limits. The Pell Grant amount you can receive may be prorated in accordance with your enrollment status.

Pennsylvania (PA) State Grant

The Pennsylvania (PA) State Grant is a financial aid program that assists eligible Pennsylvanians in affording the costs of higher education at the undergraduate level. To be considered for a PA State Grant, **you must complete the FAFSA by May 1** each year, and complete the PA State Grant form.

To determine if you may be PA Sate Grant eligible, please visit PHEAA at **HTTPS://WWW.PHEAA.ORG/GRANTS/STATEGRANT-PROGRAM/INDEX.SHTML**.

Subsidized vs. Unsubsidized Federal Direct Loan

The Federal Direct Subsidized Loan is a need-based loan, while the Federal Direct Unsubsidized Loan is not.

As an undergraduate student, you must be enrolled in a minimum of 6 credit hours to receive a subsidized loan or unsubsidized loan.

If you are borrowing a subsidized loan, you are not assessed interest on the loan while enrolled at least half-time. If you are borrowing an unsubsidized loan, you are assessed interest while enrolled in school, but payment of the interest typically is deferred until loan repayment begins. You may pay on a loan while enrolled, which will result in lower loan payments over the life of the loan and a lower long-term cost for the loan.

Note: Federal Direct Loans have origination fees, and the Direct Loan amounts applied to your SU student account will be lower than those listed on your Financial Aid Offer.

Things to Remember

Don't forget when completing the FAFSA:

- Use your legal name as it appears on your Social Security Card.
- New applicants (parents, students, and borrowers) should create an FSA ID and Password. **HTTPS://STUDENTAID.GOV/FSA-ID/CREATE-ACCOUNT/ LAUNCH**

UNDERSTANDING YOUR AID OFFER

Parent PLUS Loan

The Parent PLUS, as it is more popularly known, is a federal Direct Loan Program that allows parents of dependent, undergraduate students to apply for additional funds to cover their educational costs. Eligibility is not based on financial need, and borrowers may borrow up to the Financial Aid Cost Of Attendance (COA) minus any other financial assistance.

Parent PLUS applicants must meet general eligibility requirements for federal student aid (like filling out the FAFSA). To apply, parents can go to **STUDENTAID.GOV** **starting April 15** and undergo a credit check. The school will be notified electronically of the PLUS application. Parents must reapply for the PLUS each year.

Scholarships

It is our mission to make college as affordable as possible for all students. One way we achieve that goal is through scholarships. The SU Foundation scholarships help give our students opportunities to pursue their dreams, while our institutional scholarships help provide additional support. To research and apply for our scholarships, please visit **SHIP.EDU/SCHOLARSHIPS**.

Federal Work-Study/Student Employment

If you are interested in the Federal Work-Study program and have need-based eligibility, as determined by your FAFSA, you may be offered Federal Work-Study funds. Funding for Federal Work-Study is limited and offered on a first-come, first-serve basis to new students until funds are depleted. Work-study students are paid biweekly through the university's payroll system. For information about student employment, please visit **CAREER.SHIP.EDU/CHANNELS/ON-CAMPUS-EMPLOYMENT**.

Alternative Loans

Consider alternative loans if you have additional financial need. It's best to explore all options to meet your educational costs. Visit **SHIP.EDU/ALTERNATIVE_STUDENT_LOANS** for information about alternative loans. Compare rates and consider their repayment terms. The Financial Aid office will be notified electronically of the alternative loan application.

Additional Funding

There are many additional sources for scholarships that may be found through:

- Your high school or your parent's employer
- Local civic or religious organizations
- Private scholarship search engines, such as Fast Web and Appily

Next Steps

You should monitor your myShip Experience portal account and Ship e-mail for updates, as Shippensburg University may need additional information after receiving FAFSA data.

Grants, scholarships, and loans administered by Ship are first applied to your student billing account to pay tuition, fees, housing, and other charges. If your financial aid exceeds the charges on your bill, you will receive a refund from the Student Accounts Office. You are encouraged to have your refund deposited directly to your personal bank account.

Important Note

The Financial Aid Office is notified by the registrar when a student has officially withdrawn from the university. The federal government mandates that students who withdraw from all classes only keep the financial aid they have "earned" up to the time of withdrawal. Title IV funds disbursed in excess of the earned amount must be returned by the university and/or the student to the federal government. In this situation, a student could owe the university, the government, or both.

The Financial Aid Office reserves the right to adjust your offers due to additional resources received, changes in your eligibility, and/or availability of funds. If an error was made, whether by you, the Financial Aid Office, or another agency, federal regulations require that the error be corrected and that funds be billed/charged back as necessary. If aid has to be reduced, whenever possible, Shippensburg University will reduce the loan offer first.

Know Your Total Cost of Attendance

The Financial Aid Office develops a Cost of Attendance (COA) each aid year. The COA is an estimate of educational expenses like tuition, fees, room, meals, books, travel, and miscellaneous expenses. **The COA is not the actual amount billed, but an estimate used to get an idea of what your costs might look like for the coming year.**

Here's an example of costs for an academic year (both fall and spring semesters):

Residency/Housing	Tuition and Fees	Room and Meals	Books	Travel	Personal
In-state, On-Campus	$13,570	$13,022	$1,200	$1,200	$2,182
In-state, Off-Campus	$13,570	$11,548	$1,200	$1,200	$2,182
In-state, Commuter	$13,570	$8,558	$1,200	$1,200	$2,182
Out-of-state, On-Campus	$15,770	$13,022	$1,200	$1,200	$2,182

** COA is an estimate based on 15-credit enrollment.* ***https://www.ship.edu/paying/tuition-fees/undergraduate.***

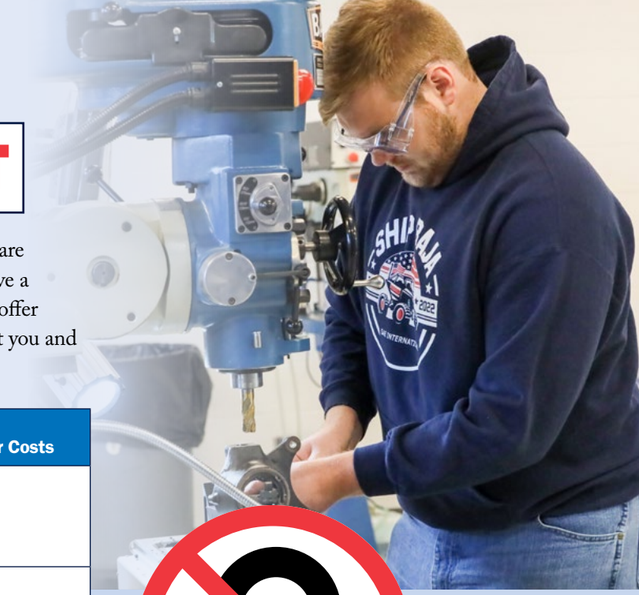
Housing and food are based on Unit B Suite and 21 meals/week + $250 flex food costs. ***https://www.ship.edu/paying/student-accounts/meal_plans.***

COST **WORKSHEET**

HOW MUCH WILL YOU NEED TO PAY OR BORROW? Once you are admitted and we have all the proper documentation, you will receive a Financial Aid Offer. Use your budget from the worksheet and the offer amounts to complete this worksheet. This will help you to see what you and your family will need to pay or borrow to cover your college costs.

Academic Year	Estimated SU Costs	Your Costs
Tuition and Fees: Varies by residency status. May also include other fees. Visit **SHIP.EDU/STUDENT_ACCOUNTS** for current rates.	+	+
Room and Meals: Visit **SHIP.EDU/HOUSING** for more info.	+	+
Books and Supplies	+	+
Personal/Miscellaneous	+	+
Total Estimated Cost of Attendance	= $	= $

Total Estimated Cost of Attendance *(from worksheet above)*	= $
Financial Aid Offers That Are NOT Loans	
Grants	-
Scholarships	-
Other	-
Balance of Estimated Expenses That Need to Be Paid	=
Subsidized Federal Direct Loan *Note: These loans have no interest charges while you are in school.*	-
Unsubsidized Federal Direct Loan *Note: These loans accrue interest charges while you are in school.*	-
The "Bottom Line" *(what you and your family will need to pay)*	=
Amount You/Your Family Can Contribute	
Parents	-
Student (from savings, earnings)	-
Other Sources (from gifts, grandparents, etc.)	-
Need for PLUS Loan or Alternative Loans. *Note: These loans accrue interest while you are in school, thus increasing either your current expenses or your debt after graduation; note that you must apply separately for PLUS Loan, and private educational loans.*	=



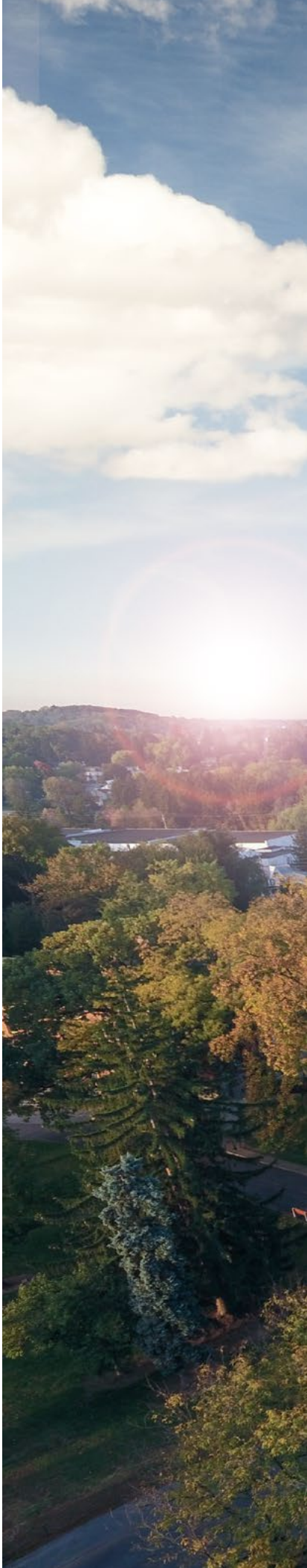
Keep in Mind

- Some housing and meal costs are higher than the rates used in the COA figures on the worksheet. If you choose a more expensive housing option and/or meal plan, you will have to factor in the difference.
- If you live off campus, you might save money by having roommates.
- The four Cs that can bust your budget: cars, clothes, credit cards, and cell phones!

Monthly Payment Plan

A monthly payment plan is offered to help students and parents spread out the semester payments over the course of several months, rather than in one lump sum. Payments are automatically processed on the 15th of the month.

SHIP.EDU/PAYMENTPLAN



SHIPPENSBURG UNIVERSITY

Financial Aid Welcome Center
1871 Old Main Drive, 100 and 101 Old Main
Shippensburg, PA 17257
Office: (717) 477-1131
Fax: (717) 477-4028
E-Mail: FinAid@ship.edu

Office Hours: Monday–Friday, 8:00AM–4:30PM

SHIP.EDU/FINANCIAL_AID

Student Accounts Office
1871 Old Main Drive, 112 Old Main
Shippensburg, PA 17257
Office: (717) 477-1211
Fax: (717) 477-4018
E-mail: StudentAccts@ship.edu

Office Hours: Monday–Friday, 8:00AM–4:30PM

SHIP.EDU/STUDENT_ACCOUNTS

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