

2020-2021

Guide to Financing & Financial Aid



EMMANUEL
COLLEGE



*You have been admitted
to Emmanuel College –
congratulations!*

Emmanuel is committed to making a quality private education affordable. Within this guide is information on the costs to attend Emmanuel and the many options to make an Emmanuel education attainable for you and your family.

Additional information is
available on our website at

www.emmanuel.edu/admissions-aid.

•
Step 1

UNDERSTANDING YOUR
FINANCIAL AID LETTER

•
Step 2

ESTIMATING YOUR COST

•
Step 3

LEARNING ABOUT
PAYMENT & FINANCING
OPTIONS

•
Step 4

EXPLORING ADDITIONAL
AID OPPORTUNITIES

•
Step 5

KEEPING IN TOUCH WITH
STUDENT FINANCIAL
SERVICES

•

Will I be considered for a merit scholarship?

All admitted applicants are considered for merit or other non-need based awards. Notification of eligibility is provided with your admission acceptance letter.



• Step 1 •

UNDERSTANDING YOUR FINANCIAL AID LETTER

MERIT SCHOLARSHIPS

Merit scholarships are determined at the time of admission. Scholarships such as the Presidential, Dean's and Academic Achievement are based on your academic accomplishments. Other non-need based awards, such as the Saints Community Award may be offered to recognize the wide variety of ways in which we believe a student will be a valuable addition to the Emmanuel community.

Merit scholarships and awards are renewable. Students may receive their awards for up to eight semesters with full-time enrollment and satisfactory academic progress. Some merit scholarships have a minimum cumulative grade point average (GPA) requirement as outlined in your scholarship letter and published in the College's Academic Catalog.

GPA requirements are reviewed at the end of each academic year. In the unlikely event that a student does not meet the GPA requirement at the end of an academic year, one additional probationary semester is provided to raise their cumulative GPA to meet the requirement.

How do I apply for need-based financial aid and what financial aid is available?

To be considered for need-based financial aid, complete the 2020-2021 Free Application for Federal Student Aid (FAFSA) at www.fafsa.gov by the priority filing date of February 15, 2020.

When you submit a FAFSA to Emmanuel, you will automatically be considered for federal, state and College funded financial aid.



NEED-BASED FINANCIAL AID

Below are some types of aid that may be included in your financial aid letter:

NEED-BASED GRANTS

A type of financial aid that does not need to be repaid.

- *Emmanuel Grant*: An Emmanuel funded grant for students with demonstrated financial need.
- *Federal Pell Grant*: A grant from the Federal government for students with exceptional financial need.
- *MASSGrant*: A grant from the Commonwealth for Massachusetts residents who qualify for the Federal Pell Grant.

FEDERAL DIRECT LOANS

Low-interest federal student loans that do not require a credit check or cosigner. Repayment does not begin until after graduation, provided you are enrolled at least half-time each semester. The amount on your financial aid letter will reflect the amount you can borrow for the 2020-2021 academic year. For detailed information, please visit www.studentaid.gov/loans.

STUDENT EMPLOYMENT

Emmanuel offers a robust on-campus student employment program and our fantastic Boston location provides students with easy access to off-campus job opportunities. Although most jobs are open to all students, for students receiving Federal Work Study, a portion of on-campus earnings are paid by the federal government. *Federal Work Study is not subtracted from the tuition bill*; rather students receive a bi-weekly paycheck based on their hours worked. Students may begin applying for on-campus jobs in July; access and an introduction to the College's HireSaints job system is provided to students at Orientation.

For terms and conditions of need-based aid, including renewal policies and how to accept your federal student loans, see the final page of this guide.

How do I determine my cost to attend Emmanuel after financial aid?

We recognize that attending college comes at a cost to your family – and that cost can be an influential factor in your college decision. We strive to assist you in making as educated a decision as possible so that you can realize all the advantages available to you as an Emmanuel student.

Use the space on the next page to estimate your cost after deducting scholarships and financial aid.



• Step 2 • ESTIMATING YOUR COST

While each semester is billed separately, it's best to plan ahead and budget for the whole academic year in advance.

	Living on Campus	Commuting
Tuition	\$42,096	\$ 42,096
Room and Board (standard double room)	\$15,846	n/a
Orientation Fee	\$350	\$350
Student Activity Fee	\$310	\$310
Health and Wellness Fee	\$110	\$110
Total estimated charges for the year*:	\$58,712	\$42,866
Minus scholarships & grants		
Minus Federal Direct Loans (from your financial aid letter)		
Total estimated balance due for the year:		

**All students are required to have health insurance coverage. The estimated cost of purchasing the College's plan based on the 2019-20 rate is \$3,000. Course fees averaging approximately \$100 may be assessed for science labs and art studio courses that have significant material costs.*

Book costs are not included in the tuition bill and may be purchased at Emmanuel. The Emmanuel College Bookstore is a great resource for finding the most cost-effective way to access needed course materials. In addition to new and used books, e-books and book rentals are available.

What are the options for paying my cost after financial aid?

There is no one “right way” to pay for education. Some families pay each semester in full, some use a monthly payment plan, and others use loans to spread the cost over a longer period of time. Many Emmanuel students and their families find that a combination of the methods shown on the following page works best for them.



• Step 3 •

LEARNING ABOUT PAYMENT & FINANCING OPTIONS

The fall semester tuition bill is made available online in June and payment is due in early August. The spring semester bill is made available after course registration in November and payment is due in mid-December. The cost after scholarships and financial aid may be paid using any of the following methods or a combination of methods.

INDIVIDUAL PAYMENTS

- Personal check or e-check
- Credit or debit card
- College savings plans
- Wire transfer

INTEREST-FREE MONTHLY PAYMENT PLAN

- The monthly payment plan allows you to spread the cost for each semester over five payments. The fall semester plan begins in July and spring semester plan begins in December. More information may be found at www.emmanuel.edu/paymentoptions.

PARENT LOANS

- *Federal Direct PLUS Loan*: A federal loan program through which parents who pass a basic credit check may borrow up to the cost of attendance minus existing financial aid. For more details visit www.studentaid.gov.
- *Private Parent Loans*: Education loans for parents offered by major banks, credit unions, and other financial authorities. Eligibility criteria vary across lenders but typically a minimum credit score and income are required.

PRIVATE STUDENT LOANS

In addition to the Federal Direct Loans, there are many private lenders for student loans. Many lenders require a co-signer.

For both parent and student loans, we encourage students and their families to consider the loan features that are most important to them (e.g. interest rate, loan fees, repayment term, primary borrower, etc.). Emmanuel College has a dedicated ELM Select site (www.elmselect.com) where you can research private loan options to identify the lender whose terms best meet your needs.

Are there other financial aid opportunities?

Beyond the financial aid in your letter, there are many additional sources of funding. Some are broadly available (private scholarships) and some are for students who meet very specific or unique requirements.

DID YOU KNOW?

Emmanuel offers a 5% tuition discount to siblings enrolled concurrently in the traditional undergraduate program.



• Step 4 •

EXPLORING ADDITIONAL AID OPPORTUNITIES

PRIVATE (OUTSIDE) SCHOLARSHIPS

These are scholarships awarded by a source other than Emmanuel or the federal or state government. Emmanuel has a generous policy regarding the treatment of private scholarship awards: students who are awarded a private scholarship may use it as a credit towards the bill before the funds are received by providing our office with a copy of the scholarship notice; their existing financial aid letter will not be reduced unless the total of all scholarships and grants exceeds their direct costs. For private scholarship search tips and resources, visit www.emmanuel.edu/privatescholarships.

TEACH GRANT

The Teacher Education Assistance for College and Higher Education (TEACH) Grant is a federal grant of up to \$4,000 awarded annually to students intending to teach in a TEACH-approved field. For a list of service requirements and more information, please visit www.studentaid.gov. If you are interested in receiving this grant, please contact our office.

VETERANS EDUCATION BENEFITS

A wide range of education benefits are available to veterans and their dependents through the US Department of Veterans Affairs (VA). We encourage veterans to visit www.va.gov for detailed information on eligibility and how to apply. Emmanuel College is a proud participant in the Yellow Ribbon Program.

TUITION EXCHANGE SCHOLARSHIP

Emmanuel College participates in the Tuition Exchange Program, Inc., an employee benefit program for parents who are employed at a participating college or university. The Tuition Exchange Program at Emmanuel is highly competitive. To be considered for the scholarship, the employed parent must complete a Tuition Exchange Program Application with their Human Resources Office before February 15, 2020. For more information, visit www.tuitionexchange.org. For the 2020-21 academic year, the scholarship is \$38,000.

What about next year?

To be considered for need-based financial aid, you must submit a FAFSA each year by February 15. In addition to your renewable need-based financial aid, there will be additional opportunities available as you continue your Emmanuel education.



ADDITIONAL OPPORTUNITIES IN FUTURE YEARS

PRIVATE SCHOLARSHIPS

While some private scholarships are specifically for students entering their first year of college, there are many open to continuing students as well. Start a list of scholarships to apply for, keep an eye out for new opportunities, and if you find one for which you've missed the application deadline, put it on your calendar to apply next year!

RESIDENT ASSISTANT SCHOLARSHIP

Students selected as Resident Assistants (RA) receive a scholarship for 75% of their room and board charges in their first year as an RA and for 100% of room and board charges for subsequent years of service.

EMMANUEL COLLEGE ENDOWED SCHOLARSHIPS

These are scholarships for currently enrolled students funded by alumni and friends of the College. The application for the upcoming academic year's scholarships becomes available each December and is due in February.

SCHOLARSHIPS FOR STUDYING ABROAD

For students interested in spending a semester, academic year or summer studying abroad, we encourage you to start researching funding opportunities early in your planning process. There are a wide variety of scholarship and grant opportunities available through Emmanuel's extensive list of approved study abroad program providers, independent institutes and foundations, and the U.S. Government. Emmanuel is proud to have had students selected for the prestigious Fulbright Scholarship programs for the last nine consecutive years.

How do I contact the Office of Student Financial Services?

Phone:
617-735-9938

Email:
financialservices@emmanuel.edu

In Person:
Eisner Administration Building,
Room 341

Office hours:
Monday – Thursday:
8:30 a.m. – 6:00 p.m.
Friday:
8:30 a.m. – 4:30 p.m.

Mailing Address:
Emmanuel College
Office of Student Financial Services
400 The Fenway
Boston, MA 02115



• Step 5 •

KEEPING IN TOUCH WITH STUDENT FINANCIAL SERVICES

At Emmanuel, we pride ourselves on being a personal college. We know that every family's situation is different, and the dedicated counselors in the Office of Student Financial Services are here to help you determine the right plan to make an Emmanuel education affordable for you.

We can help with:

- Applying for financial aid
- Understanding your financial aid letter
- Learning more about payment options
- Questions about the tuition bill
- Knowing how and when to re-apply for financial aid
- Exploring ways to minimize the cost of your Emmanuel education

We look forward to working with you and your family!

Helpful websites

EMMANUEL WEBSITE

For more information on:

- Tuition & Fees
- Financial Aid
- Private Scholarship search tips and resources
- Student Consumer Information

and much more, visit:

www.emmanuel.edu/admissions-aid

FEDERAL WEBSITES

A FAFSA application is required to be considered for need-based financial aid. To submit your application visit:

www.fafsa.gov

For more information regarding Federal Direct Loans and to complete the documents (a Master Promissory Note (MPN) and Entrance Counseling) required to accept your Federal Direct Loans visit: www.studentloans.gov

For more information on the federal TEACH Grant visit:

www.studentaid.gov

STATE AID WEBSITES

In addition to Massachusetts, Vermont and Pennsylvania offer need-based grants for state residents attending colleges in Massachusetts. For information on state scholarships and deadlines, visit:

Massachusetts:

www.mass.edu/osfa

Vermont:

www.vsac.org

Pennsylvania:

www.pheaa.org

ADDITIONAL RESOURCES

For more information on private student or parent loans and to research potential lenders, visit:

www.finaid.org

Terms and Conditions for Need-Based Financial Aid

ACCEPTING YOUR FINANCIAL AID

To accept most types of aid simply submit your enrollment form and deposit to Emmanuel by May 1, 2020. Federal student loans and the Federal TEACH Grant do require additional steps; for further details please see www.studentaid.gov.

RENEWABILITY

Need-based financial aid is awarded for one academic year at a time. Students who wish to be considered for need-based financial aid must submit the FAFSA each year at www.fafsa.gov on or before February 15. You must maintain Satisfactory Academic Progress (SAP) according to the terms of the College's policies (please refer to the Academic Policies of the College Catalog at www.emmanuel.edu/catalog). Renewal of certain grants such as the Federal Pell Grant and MASSGrant is dependent on the exact Expected Family Contribution (EFC) calculated on your FAFSA annually.

Your financial aid letter is based upon the information you supplied through the 2020-21 Free Application for Federal Student Aid (FAFSA). Some students will see the word "Estimated" noted at the top of their financial aid letter. This indicates

your FAFSA was selected for a process known as Verification, in which colleges are required to confirm certain information on the FAFSA through supplemental documentation before finalizing your financial aid letter. If significant discrepancies are found as a result of verification your estimated financial aid eligibility may change.

Any change to your enrollment status, financial status, campus residency status, or marital status must be reported to the Office of Student Financial Services. Changes may result in an adjustment to your financial aid.

ADDITIONAL AID OPPORTUNITIES

If you receive outside financial assistance not included on your financial aid letter, such as a private scholarship or veterans education benefits, you must report this to the Office of Student Financial Services. Assistance from outside sources typically does not impact financial aid eligibility unless it exceeds the student's demonstrated financial need or the cost of attendance.

YOU HAVE DECIDED TO ENROLL AT EMMANUEL...

What happens next?

By May 1

Submit your deposit and enrollment form by the enrollment deadline at www.emmanuel.edu/accepted.

After enrolling, you'll receive an e-mail with instructions for accessing the student portal **EC Online Services** and your new @emmanuel.edu e-mail account. Check your Emmanuel e-mail account frequently for important notices and updates.

After May 1

Attend **New Student Orientation**.

Check the **Financial Aid Section of EC Online Services** to see if you have any missing or incomplete financial documents. If you are accepting your Federal Direct Subsidized and/or Unsubsidized Loan, you must complete the loan requirements.

View the estimated fall tuition bill online and review payment options. If you are planning to borrow a private student or parent loan, we recommend applying for the annual amount that is needed. For more information review www.emmanuel.edu/privateloans.

Complete either the Student Health Insurance Waiver or Enrollment Form at www.universityhealthplans.com.

Submit the Immunization & Health Form required by Student Health Services to healthservices@emmanuel.edu.



EMMANUEL
COLLEGE