

Affording **MARIST**

ADULT UNDERGRADUATE FINANCIAL ASSISTANCE INFORMATION



The Investment of a Lifetime

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Note: Information subject to change. Refer to our Web site for updated information regarding institutional, state, and federal student aid programs.

Dear Student,

Thank you for your interest in Marist College. Finding the best way to finance a college education is a matter of great concern for all students. At Marist, providing financial aid assistance is a priority. The College is committed to making a Marist education available to all qualified students by assisting them in meeting their educational expenses.

Marist College offers payment plans and financing options to enable you to more comfortably manage college costs. This guide discusses the various aid programs and student financial services offered by the College, explains the process by which you apply for financial aid, and reviews the types of aid available for adult students.

The Free Application for Federal Student Aid (FAFSA) is required for financial aid consideration. Complete details on the aid application process can be found on page 7.

On behalf of the Office of Student Financial Services, we look forward to working with you to make Marist an affordable option.

Sincerely,

Joseph R. Weglarz
Executive Director, Student Financial Services



Helpful Web Sites

www.marist.edu/sfs	Marist College Office of Student Financial Services
www.marist.edu/currentstudents	Student Financial Services
www.marist.edu/adult	Marist College Office of Undergraduate Admission
www.facebook.com/maristcollegesfs	Marist College Student Financial Services Facebook Page
www.studentaid.ed.gov	Federal Student Aid Programs
www.fafsa.gov	Free Application for Federal Student Aid (FAFSA)
www.hesc.com	New York State TAP (Tuition Assistance Program)
www.irs.gov	Hope and Lifetime Learning Tax Credits
www.irs.gov/pub/irs-pdf/p970.pdf	The American Opportunity Tax Credit and Lifetime Learning Tax Credits

The Marist Degree

Marist College offers students the power of a global university with the personal touch of a leading liberal arts college. Founded in 1929, Marist's 210-acre campus overlooks the Hudson River in the heart of the historic Mid-Hudson River Valley, midway between New York City and Albany, the state capital. Marist also has a branch campus in Florence, Italy offering bachelor's and master's degrees as well as study abroad opportunities.

Marist students come from more than 45 states and 50 countries around the world and their perspectives and goals are as different as the places they come from. What they share at Marist is a strong sense of community, abundant abroad opportunities, and fluid academic boundaries that blend experiential learning, research, and traditional classroom instruction that rivals the best academic institutions in the Nation.

The Marist College degree is increasingly recognized throughout the world, and with good reason: The academic profile of the student body is one of the most competitive in higher education. In addition, the outcomes for recent graduates and young alumni are near perfect: Based on a recent survey of the Class of 2016, 97% are employed or attending graduate school at places such as ESPN, Lockheed Martin, Ernst & Young, Goldman Sachs, Memorial Sloan-Kettering Cancer Center, Merck

Pharmaceuticals, 1-800-Flowers.com, IBM, YouTube, and Madison Square Garden - just to name a few.

Marist is frequently recognized for its academic rigor, strong student outcomes, and competitive tuition pricing. In 2016, Marist was named to *Kiplinger's Personal Finance's* list of the Best Values In Private Colleges and was also one of an elite group of schools included in the The Princeton Review's *Colleges That Create Futures: 50 Schools That Launch Careers By Going Beyond the Classroom*. The Princeton Review cited the strength and diversity of Marist's leadership development, internship opportunities, campus work opportunities, and career development resources, and includes Marist alongside institutions such as Princeton, MIT, Stanford, and Columbia.

In addition, Marist has received top honors for its commitment to providing students with opportunities to expand their global perspectives and experiences. Marist was placed among the nation's leading colleges and universities for international education in the 2016 Open Doors Report from the Institute of International Education and The U.S. Department of State's Bureau of Educational and Cultural Affairs identified Marist as one of the top U.S. colleges and universities for producing Fulbright U.S. Students. The Fulbright Program is the U.S. government's flagship international educational exchange program.

Located in the heart of the historic Mid-Hudson River Valley ...



... with a branch campus in Florence, Italy!

Sources of Financial Aid

Financing is a major concern for many people, but there are several options available. In addition to traditional sources, including personal income, savings, and family/employer assistance, programs are available to assist both full- and part-time students in meeting the cost of their education. For eligibility, students must be matriculated in a program at Marist College and maintain satisfactory academic progress each semester. For information on the Satisfactory Academic Progress Policy, please refer to www.marist.edu/financialaid/pdfs/satacadprog.pdf.

Marist College also awards assistance based on demonstrated financial need. To apply for need-based financial assistance, full-time and part-time students must complete the FAFSA. The Marist College preferred deadline for FAFSA completion is June 15 for returning adult students, July 15 for new fall students, and December 15 for new spring students. Annual renewal of financial aid requires completion of the FAFSA, satisfactory academic progress, and a completed registration. Students can access their financial aid information online at my.marist.edu.

FEDERAL GRANTS

Federal Pell Grant

The Federal Pell Grant program provides financial assistance to students otherwise unable to afford an undergraduate education. Pell grants provide a foundation of financial aid to which other aid may be added. To find out if you qualify for this grant, the Free Application for Federal Student Aid (FAFSA) must be filed.

STATE GRANTS

New York State Tuition Assistance Grant (TAP)

New York Residents Only

The TAP Grant is awarded to eligible New York residents with financial need. The amount awarded ranges from \$500 to \$5,165 per year. You don't have to apply for it if you file the FAFSA—your FAFSA information is automatically used to determine eligibility for TAP. Please refer to www.hesc.org for more information.

Aid for Part-Time Study Program (APTS)

New York State Residents Only

If you are a New York State resident (for at least the past 12 months) you may be eligible for this state grant. You must be matriculated and take at least 3 credits and no more than 11 credits per semester. APTS is a grant awarded at the discretion of Marist College in conjunction with state guidelines and does not have to be paid back. For additional information, visit our Web site www.marist.edu/sfs.

MARIST SCHOLARSHIPS

Adult Learner Scholarship

The Adult Learner Scholarship may be awarded annually to full-time matriculated adult students enrolled at Marist's Poughkeepsie campus. The Adult Learner Scholarship may also be awarded to part-time matriculated students taking 6-11 credits. Students achieving a cumulative GPA of 2.5-2.99 at their prior institution with a minimum of 60 credits completed may be eligible upon admission to Marist.

Marist Scholarship for Academic Excellence

The Marist Scholarship for Academic Excellence is awarded to full-time matriculated, adult students enrolled at Marist's Poughkeepsie campus. Students must have achieved a cumulative GPA of 3.0 or higher at their prior institution and must have completed 60 credits, or have a two-year degree and a GPA of 2.85 or higher. Scholarships are awarded upon acceptance to an undergraduate program.

Marist Endowed Scholarships

Marist full-time, adult students at the Poughkeepsie campus may apply for endowed scholarships. To apply online go to **www.marist.edu/sfs/endowadultgrad**

PRIVATE SCHOLARSHIPS

Web sites for private scholarship searches are found on the Internet. Many of these sites offer legitimate, free search opportunities for students seeking additional financial resources to meet their educational costs. We support student use of these services; however, there are a few items you should be aware of when completing private scholarship searches:

1. The private scholarship will never replace the opportunities a student receives by completing the regular financial aid application process in a timely manner.
2. Outside scholarships may affect other types of financial aid, due to various program requirements and private donor specifications. If a private scholarship is received, contact the Office of Student Financial Services as early as possible to help maximize what is received from all sources.

VETERANS AND MILITARY PERSONNEL

Students who have served or are serving in the U.S. Armed Forces may have additional sources of aid. In addition to being named by *G.I. Jobs* magazine as a "Military Friendly School," Marist College participates in the Yellow Ribbon Component of the Post-9/11 GI

Bill. Qualified students can use any Chapter of the Montgomery GI Bill, military tuition assistance, and New York State Veteran Tuition Award to pursue a degree at Marist. Furthermore, Active Duty and Reserve service members and their adult undergraduate dependents admitted through the Office of Undergraduate Admission receive a 25% discount on tuition for most Marist programs.

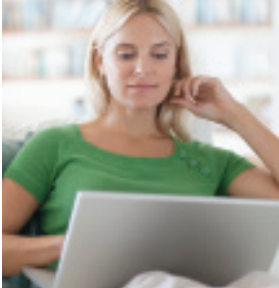
ADDITIONAL SOURCES OF AID Tuition Employer Deferment

Students eligible for tuition deferment from their employers may, with the appropriate documentation, defer payment until after the conclusion of the semester. Students must supply the Office of Student Financial Services with documentation from their employers verifying deferment eligibility. Students have the option of full tuition deferment if the employer is covering the total balance. Any charge not covered by the employer must be paid by the student on or before billing due date. Applications are required each semester and can be found at **www.marist.edu/sfs/forms.html**.

Organizational Discounts

Marist College partners with certain employers and organizations. Organizational partnerships can be found on the application for admission or by visiting **www.marist.edu/admission/graduate/partnerships.html**. Students with an affiliation to one of Marist's partners should indicate so on the application at which point they will be contacted about applicable discounted programs.

Members of an organization that would like to affiliate with Marist should contact the Office of Undergraduate Admission **1-888-877-7900**



Applying for Financial Aid

1. FAFSA:

The first step to applying for financial aid is to fill out the Free Application for Federal Student Aid (FAFSA), which is available online at www.fafsa.gov. Please remember to use the Marist College school code.

Marist College's Federal School Code is 002765

2. Student Aid Report:

Within several days, the student will receive a Student Aid Report (SAR). The SAR will give information regarding eligibility for financial aid based on the Expected Family Contribution and Cost of Attendance. The SAR will also indicate if there is any additional information that needs to be submitted.

3. Financial Aid Award and Aid Eligibility:

The Office of Student Financial Services will send an award notification to each student based on his/her eligibility and anticipated enrollment. Marist College determines aid eligibility using the Federal Needs Analysis System established by the federal government. The formula that the federal government uses to determine eligibility is:

The Cost of Attendance consists of educational expenses such as tuition,

fees, living expenses, books and supplies, transportation, and other related expenses. The Expected Family Contribution is the

What is "Financial Need"?

$$\begin{array}{rcl} & \text{College Cost} & \\ - & \text{Family Contribution (EFC)} & \\ \hline = & \text{Financial Need} & \end{array}$$

amount that the government determines the student can contribute toward their education. This amount is determined with a standard formula that uses the financial information supplied by the student and provided on the SAR.

4. MyMarist:

Please click the "Student Financial Services" tab to review the "Financial Aid Award" and "Financial Aid Requirements." The Student Financial Services tab will also enable you to manage your billing account, review policies and procedures, and see important reminders listed by Student Financial Services.

Payment/Loan Options

In addition to scholarships and other aid opportunities, Marist College offers payment plans and financing options to enable families to manage college costs. The Monthly Payment Plan provides a 10-12 monthly, no-interest payment option, and allows you to spread out an annual lump-sum charge into manageable monthly payments.

It is important to note every student who files the FAFSA is awarded a Federal Direct Loan. Direct Loans do not require repayment until after graduation, and the interest rate on the loan is usually the lowest available. The Federal Perkins Loan, if awarded, does not accumulate interest during your time in college, and payment is deferred until after graduation.

MONTHLY PAYMENT PLANS

Features:

- 10-12 monthly payments
- No interest charges
- A \$45 annual application fee
- No credit review
- Payment by ACH or check

Easy to apply and renew

Both the first-time application and annual renewal are fast, simple, and can be easily completed online at www.marist.edu/sfs.

Any parent, guardian, or student at Marist College is eligible for the Monthly Payment Plan. Upon receipt of your application and fee, the payment plan will be established with Marist College.

LOANS

Federal Direct Loan

Direct Loans are low-interest loans to help pay for the cost of education after high school. The lender is the U.S. Department of Education, though the entity you deal with, your loan servicer, can be a private business.

With Direct Loans, you

- Borrow directly from the federal government and have a single contact—your loan servicer—for everything related to repayment, even if you receive Direct Loans at different schools.
- Have online access to your Direct Loan account information via your servicer's Web site.
- Can choose from several repayment plans that are designed to meet the needs of almost any

borrower, and you can switch repayment plans if your needs change.

Applying for Direct Loans

As with all federal student aid, you apply for Direct Loans by filling out the Free Application for Federal Student Aid (FAFSA). Direct Loans are awarded as part of your financial aid package, which may contain other types of aid as well, to help you meet the costs of going to college.

The Direct Loan Program offers the following:

- **Subsidized:** For students with demonstrated financial need, as determined by federal regulations. No interest is charged while a student is in school at least half-time.
- **Maximum eligibility period to receive Direct Subsidized Loans:** There is a limit on the maximum period of time (measured in academic years) that you can receive Direct Subsidized Loans. In general, you may not receive Direct Subsidized Loans for more than 150% of the published length of your program. This is called your "maximum eligibility period." You can find the published length of your program in the school's catalog.
- **Unsubsidized:** Not based on financial need; interest is charged during all periods, even during the time a student is in school and during grace and deferment periods.
- An origination fee will be deducted from each disbursement.

Student borrowers are not required to begin making payments until after they drop below half-time attendance. The College will notify you regarding



how much you may borrow and the types of loans you are eligible to receive. For additional information and current rates and fees, visit www.studentaid.gov.

Entrance Counseling

You must complete entrance counseling before the College can make the first disbursement of your loan. This helps you to understand your responsibilities regarding your loan. Counseling can be completed at www.studentloans.gov

The Master Promissory Note

To take out a Direct Loan for the first time, you must complete a Master Promissory Note (MPN). You can complete the MPN online at www.studentloans.gov. The MPN is a legal document in which you promise to repay your loan(s) and any accrued interest and fees to the Department. It also explains the terms and conditions of your loan(s). You'll receive a disclosure statement that gives you specific information about any loan that the College plans to disburse under your MPN, including the loan amount, fees, and the expected disbursement dates and amounts.

Loan Disbursements

Generally, your loan will cover a full academic year and the College will make at least two disbursements to your student account, at the beginning of each semester.

FEDERAL DIRECT PLUS LOAN FOR PARENTS

PLUS loans are federal education loans available to the parents of dependent, undergraduate students. These loans are funded by the federal government. To be eligible for the loan, the borrowing parent must have satisfactory credit. The FAFSA must be completed before a parent can apply for a PLUS loan. There is no minimum or maximum income requirement. Both the student and parent applicant must also meet other federal eligibility requirements, such as being U.S. citizens or permanent residents. The maximum amount parents may borrow on a Federal Direct PLUS Loan each academic year is the cost of attendance minus other financial aid received by the student.

- The interest rate is 7.0% (determined June 30th for upcoming award year)
- Loan Fee is 4.276%
- Standard repayment period 10 years

Apply at www.studentloans.gov

PRIVATE LOANS FOR STUDENTS

Alternative financing is available to assist families with educational expenses, and eligibility for private loans is not based on need. However, Marist College policy does not allow the certification of any private loan for more than the cost of attendance, minus any other aid. Please also note that time is required to obtain and review credit reports, obtain enrollment certification from the College, and for processing of the disbursements.

For additional information, please refer to <http://www.marist.edu/financialaid/loans.html> and click on the Private Loans link.

Smart Borrowing

SMART BORROWING

Marist College makes every effort to ensure that students who invest in their education by borrowing loans graduate with reasonable debt levels. Student Financial Services encourages students to meet with counselors throughout their college career, and students are offered personalized loan counseling sessions at the time of graduation.

It is important to be aware that all types of student loans will need to be repaid in the future. As you make your plans, give serious consideration to the loan amounts needed throughout your entire education. This should ensure that you are able to manage your student loan indebtedness after graduation.

- **Tip:** Student loan payments should be 10 percent or less of a student's net monthly income after graduation.

Visit the Bureau of Labor Statistics at bls.gov/bls/blswage.htm to find the estimated starting salary for various careers. It is important to determine how much student loan debt you can manage based on your starting salary upon graduation.

Repaying Your Loans

Repayment on most federal student loans will begin after you leave college or drop below half-time enrollment. Your loan servicer provides you with a loan repayment schedule that states when your first payment is due, the number and frequency of payments, and the amount of each payment. For a history of your student loans, visit <http://www.nslds.ed.gov>. The National Student Loan Data System (NSLDS) is the U.S. Department of Education's (ED's) central database for federal aid. NSLDS Student Access provides a centralized, integrated view of federal loans and grants so that recipients of federal aid can access and inquire about their loans and/or grant history.

For additional information on financial literacy and responsible borrowing visit:

www.marist.edu/financialaid/freshman/loans

FEDERAL LOAN FORGIVENESS AND CANCELLATION PROGRAMS

Public Service Loan Forgiveness Program

In 2007, Congress created the Public Service Loan Forgiveness Program to encourage individuals to enter and continue to work full-time in public service jobs. Under this program, borrowers may qualify for forgiveness of the remaining balance due on their eligible federal student loans after they have made 120 payments on those loans under certain repayment plans while employed full-time by certain public service employers. For more information visit: <http://www.myfedloan.org/>

Direct Loan Teacher Forgiveness Program

If you have five complete and consecutive years of qualifying teacher service which began on or after Oct. 30, 2004, please note the following: You may receive up to \$5,000 in loan forgiveness if you were a highly qualified full-time elementary or secondary school teacher. You may receive up to \$17,500 in loan forgiveness if certified by the chief administrative officer of the school where you were employed. For more information please visit: <http://studentaid.ed.gov/repay-loans/forgiveness-cancellation/charts/teacher#what-are-the-eligibility>

Perkins Loan Cancellation Program

You are eligible to apply for partial cancellation of loan principal and accrued interest on your Federal Perkins, National Direct, or National Defense student loan if you meet one of the eligibility criteria described on your Perkins Loan Promissory Note. Visit <http://www.marist.edu/financialaid/freshman/perkexpdef.html> for further information.

DID YOU KNOW?

A key measure of student success, the student loan default rate, is significantly better for Marist College graduates than the rate for peer institutions. The 2014 cohort-default rate, the most recent data available is 3.1% for the college, compared with a national average rate of 11.5%.

Tuition Payments and Student Billing

STUDENT BILLING

The Office of Student Financial Services is the department responsible for administering all transactions related to a student's financial account at Marist College. Student Financial Services issues billing statements, processes payments, credits, electronic refunds, and charges that students may incur during their enrollment at Marist.

Marist College provides students and parents with electronic billing and payment services. Electronic payment services include ACH payments from your checking or savings account. Marist College accepts cash and checks for payment. The fall semester billing statement is available in mid-July and payment is due in early August; the spring semester billing statement is available in mid-December and payment is due in early January. These statements list basic semester charges for tuition, fees, room, and board. Additional statements are issued for miscellaneous charges a student may incur during the semester. All tuition statements are accessed through the students myMarist account.

TUITION REFUND INSURANCE

Tuition Refund Insurance can help refund the cost of attendance, up to the policy limits, if a student is unable to complete classes for the semester due to a covered medical reason or death of the primary tuition payer. Covered medical reasons can include illness, accident, injury, or mental health issues. For enrollment information visit:

www.salliemaeinsurance.com/school-search.

INTERNATIONAL STUDENT PAYMENT METHODS

Marist College has partnered with PeerTransfer to streamline the tuition payment process for our international students. PeerTransfer allows you to pay from any country and any bank. They also offer excellent foreign exchange rates, allowing you to pay in your home currency (in most cases) and save a significant amount of money, compared to traditional banks. You will be able to track the progress of your payment throughout the transfer process via a student dashboard and you will also be notified via e-mail when your payment is received by Marist College.

Click or go to: **pay.flywire.com** to begin the payment process.

International students are able to make tuition payments via cash or check in the office as well.

TAX INCENTIVES FOR EDUCATION

Students and parents should be aware that there are federal education Tax Credits, such as the American Opportunity Credit and the Lifetime Learning Credit.

The American Opportunity Tax Credit (AOTC) grants a credit worth up to \$2,500 per eligible student during the taxable year to be applied toward tuition, required enrollment fees, and course materials that a student needs for course of study whether or not the materials are bought at the educational institution as a condition of enrollment or attendance.

The Lifetime Learning Credit provides a credit of up to \$2,000 per return for all years of post secondary education and for courses to acquire or improve job skills.

There are income limits and other limits based on the actual amount of tuition and fees paid to the college. For additional information regarding education credits, please refer to **www.irs.gov/pub/irs-pdf/p970.pdf**.

You may also be eligible to deduct the interest on your tax return, once repayment begins on a student loan. For additional information, **<http://www.irs.gov/publications/p970/ch04.html>**.



MARIST

Office of Student Financial Services
Marist College
3399 North Rd
Poughkeepsie, NY 12601

Telephone:
1-800-436-5483

Web site:
www.marist.edu/sfs

E-mail:
studentfinancialservices@marist.edu



For consumer information related to Financial Aid, Health and Safety, including campus crime reporting and statistics, Student Life, and Student Outcomes, please visit www.marist.edu/ir/consumerinformation.html. For further information or to request a printed copy of any of the disclosures, please contact the Office of Institutional Research and Planning at 845.575.3000 x2478