



FINANCIAL AID HANDBOOK 2021



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How to Contact the Financial Aid Office

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Financial Aid Office Hours:

CC-431

1025 North Broadway

Milwaukee, WI 53202

Phone: (414) 277-7223

Fax: (414) 277-6952

Email: finaid@msoe.edu

Office Hours: Monday-Friday: 8 a.m.–4:30 p.m.

Walk-in Counseling Hours: Monday–Friday: 8 a.m.–4 p.m.

Need to send us documents?

Please provide requested documents to us in-person or by mail.

We have a drop box outside our office for after normal business hours. Please do not electronically send us sensitive documents without first taking the proper steps to black out and secure sensitive information. Files can be sent to us by filling out the form at [Financial Aid File Upload](#).

Important Dates to Remember for 2021-2022 Academic Year

- Aug. 13, 2021—Preliminary charges/anticipated aid for fall quarter
- Sept. 7, 2021—Fall classes begin
- Sept. 10, 2021—Census date (last day to drop fall classes)
- Sept. 20, 2021—Fall quarter payment due date to our Student Accounts Office
- Oct. 1, 2021—2022-2023 FAFSA becomes available
- Nov. 22, 2021—Preliminary charges/anticipated aid for winter quarter
- Nov. 29, 2021—Winter classes begin
- Dec. 3, 2021—Census date (last day to drop winter classes)
- Dec. 13, 2021—Winter quarter payment due date to our Student Accounts Office
- Jan. 1, 2022—Priority deadline to complete the 2022-2023 FAFSA
- Feb. 28, 2022—Preliminary charges/anticipated aid for spring quarter
- March 7, 2022—Spring classes begin
- March 11, 2022—Census date (last day to drop spring classes)
- March 21, 2022—Spring quarter payment due date to our Student Accounts Office
- July 1, 2022—Verification document priority deadline

How to Apply for Aid

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Here at MSOE we encourage all eligible students to file the Free Application for Federal Student Aid (FAFSA) so they can be offered the maximum amount of aid they are eligible for. Please follow the five steps below and feel free to contact us if you have any questions.

Step 1: Create a Federal Student Aid ID (FSA ID)

In order to log in and sign the FAFSA, both the student and parent need to create an FSA ID from the U.S. Department of Education (ED). To create an FSA ID, please go to studentaid.gov. You will use your FSA ID to access your student aid dashboard, apply for FAFSA, and view loan history.

Step 2: Complete the FAFSA

You can file the FAFSA online at studentaid.gov or through the myStudentAid application that is free to download in the Apple App Store (iOS) or the Google Play store (Android). When filing, you will need to list MSOE's school code, which is **003868**. You can start filing the FAFSA beginning Oct. 1 for the next academic year. MSOE's priority deadline for filing the FAFSA is Jan. 1.

*****Returning students must reapply for financial aid each year.*****

Step 3: Complete Verification (if selected)

Verification is the federal process of confirming the information provided on the FAFSA is accurate. If you are selected, you will be required to submit a MSOE Verification Worksheet plus the following documents:

- **You and your parents' 2020 IRS Tax Return Transcript.** To request the IRS Tax Return Transcript online, please go to irs.gov/get-transcript or contact the IRS at (800) 908-9946. An additional option is to update your FAFSA using the IRS Data Retrieval Tool. This tool will allow you and your parents to transfer your tax information directly from the IRS on to the FAFSA.
- Independent students and parents of dependent students who did not file a federal tax return in 2020 will need to request an **IRS Non-Filing Letter**.

Please follow the instructions on the Verification Worksheet to guide you through what needs to be submitted. MSOE will notify you by mail or MSOE email if you are selected for verification. **MSOE cannot disburse your federal and state aid until completion of the verification process.**

Step 4: Respond to Aid Offer and Complete Next Steps:

Once you have completed the FAFSA, MSOE will use your FAFSA to determine your eligibility for institutional, state and federal funds. The MSOE Financial Aid Office will generate a financial aid offer listing all eligible financial aid. New student financial aid offers are mailed and returning students will receive an offer notification via MSOE email.

New Students

New students must accept or decline all or a portion of their financial aid offer online at msoe.edu/aidoffer.

Returning Students

Returning students' financial aid offers will automatically be accepted each year, which may include federal loans. If you wish to decline all or a portion of your financial aid (ex: Federal Loans), you will need to notify the Financial Aid Office either in-person, through email, or online at msoe.edu/aidoffer.

First-time Direct Loan borrowers and transfer students must complete the following:

- Annual Student Loan Acknowledgment
 - If this is your first time accepting a federal student loan, you are acknowledging that you understand your responsibility to repay your loan.
 - If you have existing federal student loans, you are acknowledging that you understand how much you owe and how much more you can borrow.
- Direct Loan Entrance Counseling
 - If you have not previously received a Direct Loan, the Federal Government requires you to complete entrance counseling to ensure that you understand the responsibilities and obligations you are assuming. To complete the entrance counseling, please go to studentaid.gov and utilize your MSOE financial aid offer while you complete the counseling.
- Direct Loan Master Promissory Note
 - The Master Promissory Note (MPN) is a legal document in which you agree to repay your loan(s) and any accrued interest and fees to the U.S. Department of Education. The MPN also explains the terms and conditions of your loan(s). To complete the MPN please go to studentaid.gov.
- Final High School Transcripts
 - For all federal loans and grants to disburse, traditional students must turn in their final high school transcript to MSOE's Enrollment Office.

For First-time Grad/Professional PLUS and Parent PLUS Borrowers:

A graduate/professional borrower must complete the Graduate PLUS Application, Annual Student Loan Acknowledgment and Master Promissory Note (MPN). First time Grad PLUS borrowers are also required to complete Entrance Counseling for Direct PLUS Loans.

Parents who are borrowing for a dependent student must complete the Annual Student Loan Acknowledgment and the Parent PLUS Loan MPN. MSOE receives these files from the Department of Education, which allows the loan(s) to be applied to the student's account.

Step 5: Additional Options to Cover Your Bill

Parent PLUS Loans

- Parent PLUS Loans are Federal Loans taken out in the parent's name and applied to the student account. For more information, please go to the [Federal Direct PLUS Loans](#) section.

Alternative Higher Education Loans

- For more information on alternative loans, please go to the [Alternative Loans](#) section.

Outside and Miscellaneous Scholarships

- There are several outside scholarship opportunities available to MSOE students. From local and national organizations, specific "MSOE only" donor-funded scholarships, and online search engines, there are a lot of places students can obtain additional funding. MSOE has a comprehensive blog, Money Monday, that outlines opportunities available to students. Please visit our Money Monday Blog page at msoe.edu/mmblog.

H.E.L.P. Payment Plan

- Our Student Accounts Office offers interest free nine- and twelve-month payment plans to make payments more manageable. For more information please go to the [MSOE H.E.L.P. Payment Plan](#) section.

Cost of Attendance

Budgeting for college starts with an estimate of what the total cost will be for one academic year. MSOE and other schools factor in not only direct costs billed to the student (tuition, room and board, technology and infrastructure fees), but also estimates indirect costs (books and supplies, personal expenses, and transportation) that a family could incur while sending a student to college.

MSOE establishes standard expenses that represent typical costs for students during the academic year. These costs are based on several variables such as enrollment status, student dependency status, and living arrangements (whether on- or off-campus or with parents). Although it is impossible to estimate your unique expenses, these budgets approximate the average direct and indirect costs for many students. Below outlines the average cost of attendance that a student could incur across undergraduate and graduate student populations. You may use these categories, in conjunction with the [expense planner](#), to assist you in planning for the total cost of attendance.

2021–2022 Cost of Attendance Figures

Undergraduate Full-Time Students

Cost Category	Full-Time On-Campus	Full-Time with Parents	Full-Time Off-Campus
Full-Time Tuition	\$43,284	\$43,284	\$43,284
Technology Fee	\$1,305	\$1,305	\$1,305
Infrastructure Fee	\$510	\$510	\$510
Books and Supplies	\$1,000	\$1,000	\$1,000
Housing	\$6,561	—	\$6,561
Meals	\$4,266	\$4,266	\$4,266
Personal Expenses	\$1,537	\$1,537	\$1,537
Transportation	\$273	\$1,350	\$3,915
*Total	\$58,736	\$53,252	\$62,378

Graduate Students

Cost Category	2021–2022 Per Quarter
Graduate Tuition (per credit hours)	\$891
Technology Package Fee (per credit hour)	\$15
Infrastructure Fee (over 9 credits)	\$170

Please note that the above examples are if a student stays at the same housing and enrollment level for the entire academic year. A student's status is set on Friday of Week 1, the census date, each academic term. Budgets do not include summer periods of enrollment.

The maximum financial aid a student can accept cannot exceed their given budget or cost of attendance.

*As a reminder, these budgets are estimations based on standard enrollment figures, resident meal plan, and double room in MLH or Regents Hall. These totals may not reflect your exact cost. For information on the direct costs per credit and what will show up on your bill, please visit the [Tuition and Fees](#) webpage and the [Room and Board](#) webpage.

The Financial Aid Offer

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The financial aid offer is a key that will help you unlock how you'll pay for school, including how much you'll potentially have to pay on your own. For new students who submitted a FAFSA and were approved for financial aid, you will receive an aid offer that looks like the example below: (Please note that returning students will receive an e-mail with this information on their myFinancialAid account).



2021-2022 FINANCIAL AID OFFER

Student Name: Roscoe Raider
MSOE Student ID: 123456
Expected Family Contribution: \$12,746
Residency Assumption: On Campus
Admission Counselor: John Smith

MSOE Cost of Attendance*

	PER QTR	TOTAL		PER QTR	TOTAL
Estimated Billed Costs:			Estimated Non-Billed Costs:		
Tuition & Fees (term amount based on FT enrollment)	\$15,033	\$45,099	Housing & Meals (off campus or with parent only)		
Housing & Meals (based on double room & resident meal plan)	\$3,609	\$10,827	Books & Supplies	\$333	\$1,000
			Transportation	\$91	\$273
			Personal Expenses	\$531	\$1,594
TOTAL BILLED COSTS:	\$18,642.00	\$55,926.00	TOTAL NON-BILLED COSTS:	\$955.00	\$2,867.00

ESTIMATED TOTAL COST OF ATTENDANCE: **\$58,793.00**

Financial Aid Offer

Grants and Scholarships

	Fall	Winter	Spring	Total
Institution Grant(s)				
Academic Excellence Scholarship	\$6,000	\$6,000	\$6,000	\$18,000
Destination MSOE Scholarship	\$1,000	\$1,000	\$1,000	\$3,000
MSOE Grant	\$3,141	\$3,142	\$3,142	\$9,425
State Grant(s)	\$1,216	\$1,217	\$1,217	\$3,650
Wisconsin Grant - Private, Non-profit				
Total Grant(s)	\$11,357	\$11,359	\$11,359	\$34,075

NET BILLED COSTS
(Total Billed Costs minus Grants & Scholarships) **\$21,851.00**

NET TOTAL COSTS
(Total Cost of Attendance minus Grants & Scholarships) **\$24,718.00**

Student Loans

Gross amount listed. Origination fee will be deducted by the Dept. of Education.

	Fall	Winter	Spring	Total
Federal Direct Subsidized Loan	\$1,166	\$1,167	\$1,167	\$3,500
Federal Direct Unsubsidized Loan	\$666	\$667	\$667	\$2,000
Total Grant(s)	\$1,832	\$1,834	\$1,834	\$5,500

REMAINING BILLED COSTS
(After student loans) **\$16,351.00**

REMAINING TOTAL COSTS
(After student loans) **\$19,218.00**

Grants are a type of need-based financial aid that does not have to be repaid. Grants can be offered from federal, state, institutional, and private sources.

Federal Grant Programs

Federal Grants are offered only to undergraduate students who have not earned a bachelor's or professional degree. To be considered for the grants below, MSOE students must complete the Free Application for Federal Student Aid (FAFSA) annually.

Federal Pell Grant

The Federal Pell Grant is a need-based grant offered to students pursuing their first post-secondary degree. The U.S. Department of Education determines eligibility and the amount. Pell recipients may receive a Pell Grant for a maximum of 18 quarters and the maximum Pell Grant for 2021–22 is \$6,495.

To be eligible, students must meet the following criteria:

- Be an undergraduate student.
- Must not possess a bachelor's degree.
- Demonstrate financial need according to the Pell guidelines.
- Must be meeting [Satisfactory Academic Progress](#).

Federal Supplemental Educational Opportunity Grant (SEOG)

SEOG is a limited-fund, campus-based grant program that is available to students who demonstrate high financial need and are Federal Pell Grant recipients. Students with high need that complete the FAFSA application by MSOE's Jan. 1 priority date will receive first consideration.

To be eligible, students must meet the following criteria:

- Be an undergraduate student.
- Must not possess a bachelor's degree.
- Demonstrate financial need according to the Pell guidelines.
- Must be meeting [Satisfactory Academic Progress](#).

Iraq and Afghanistan Service Grant (IASG)

IASG recipients must have a parent or guardian who was a member of the U.S. Armed Forces and died as a result of military service performed in Iraq or Afghanistan after Sept. 11, 2001; who at the time of the parent's or guardian's death was less than 24 years of age or was enrolled at least part time in college. The maximum amount offered is the same as the Pell Grant maximum. Payment is adjusted for less than full-time study.

Federal Bureau of Indian Affairs (BIA) Grant

BIA Grant recipients must be an enrolled member of a federal recognized tribe and/or certified as having one-quarter Native American ancestry. Academic enrollment status requirements vary by tribe. A student begins the application process with their tribe, which results in the tribe sending the school a Financial Review Form to complete. In addition, the student must provide grade reports to the tribe after each term. Once the school has completed and returned the Review Form and it is approved by the tribe, a BIA check is sent to MSOE at the beginning of each grant-eligible term.

Wisconsin State Grants

The State of Wisconsin offers a wide variety of financial aid programs to assist Wisconsin residents who are seeking their first bachelor's degree. The grant and scholarship programs listed below do not need to be repaid.

Wisconsin Grant–Private, Non-Profit

The Wisconsin Grant is a need-based grant that provides grant assistance to undergraduate, Wisconsin residents enrolled at least half-time in a private, non-profit institution within the State of Wisconsin. Grants are based on financial need and partially based on that portion of tuition in excess of UW-Madison tuition. The maximum grant amount is established annually by the Higher Educational Aids Board of Wisconsin (HEAB). Eligibility cannot exceed 10 semesters, or in MSOE's case, 15 quarters. Students must complete the FAFSA to be considered for this grant.

Talent Incentive Program Grant (TIP)

The TIP Grant provides grant assistance to the most financially needy and educationally disadvantaged Wisconsin resident students attending colleges and universities in the State of Wisconsin. First-time freshmen students are nominated for the TIP Grant by MSOE's Financial Aid Office or by counselors of the Wisconsin Educational Opportunity Grant (WEOP). To continue to receive the TIP Grant, students must continue to show financial need. Eligibility cannot exceed 15 quarters.

Minority Undergraduate Retention Grant

Grants under this program are made to Wisconsin resident minority undergraduates, excluding first year students, enrolled at least half-time in independent, tribal, or Wisconsin Technical College institutions. According to the statutes, a minority student is defined as a student who is either an African American, American Indian, Hispanic, or Southeast Asian from Laos, Cambodia, or Vietnam. Grants are based on financial need with a maximum grant of \$2,500 per year for up to 12 quarters. Funding for this program is limited so eligible students should complete the FAFSA and contact MSOE's Financial Aid Office in order to be added to the wait list.

Hearing and Visually Handicapped Student Grant

The Handicapped Student Grant Program was established to provide funding to undergraduate Wisconsin residents, enrolled at in-state or eligible out-of-state public or independent institutions who show financial need and have a severe or profound hearing or visual impairment. Students are eligible to receive up to \$1,800 per year for up to 15 quarters. To apply, students must complete a FAFSA as well as the [Hearing & Visually Handicapped Student Grant Application](#).

Indian Student Assistant Grant

Grants under this program are made to Wisconsin residents who are at least 25% Native American and are undergraduate or graduate students enrolled in degree or certificate programs at University of Wisconsin, Wisconsin Technical College, independent college and universities, tribal colleges, or proprietary institutions based in Wisconsin. Grants are based on financial need with a limit of 15 quarters of eligibility. To apply, students must complete a FAFSA as well as the [Indian Student Assistance Grant Application](#).

Department of Vocational Rehabilitation Training Grant

Students who believe they may be eligible to receive a Department of Vocational Rehabilitation (DVR) Training Grant must first file the FAFSA, then contact their nearest DVR Office. Students will work with a DVR counselor to complete a DVR Training Grant Information Form. DVR will forward this form to MSOE's Office of Student Financial Aid for completion. The maximum DVR Grant that can be received is determined by the DVR Office. Grade reports must be provided to the DVR counselor each term. Please visit the [Vocational Rehabilitation](#) page for more details.

To learn more about financial aid programs from the State of Wisconsin Higher Educational Aids Board, please visit www.heab.state.wi.us.

Institutional Grants

MSOE Grant

Students are required to complete the FAFSA annually to receive the MSOE Grant. The initial grant amount varies based on financial need and is renewable for up to six years (18 full-time quarters).

Opportunity Grant

MSOE's Opportunity Grant is available to incoming freshmen who are non-Wisconsin residents and enroll within 12 months of high school graduation. To receive this tuition-based grant, students must complete the FAFSA application annually. This \$1,000 grant is renewable for up to six years (18 full-time quarters).

State Scholarship Programs

Wisconsin Academic Excellence Scholarship

The Academic Excellence Scholarship is awarded to Wisconsin high school seniors who have the highest grade point average in each public and private high school throughout the State of Wisconsin. Officials of the high school facilitate the awarding of the scholarship. The value of the scholarship is \$2,250 per year, to be applied towards tuition. Half of the scholarship is funded by the state, while the other half is matched by MSOE. Eligibility must not exceed 12 quarters. For additional information on the scholarship, please visit the [State of Wisconsin Higher Educational Aids Board \(HEAB\)](#) website.

Institutional Scholarship Programs

MSOE offers a long list of scholarships to help make your education affordable while recognizing student achievement and commitment to academics and service. Full-time enrollment must be maintained in order to remain eligible to receive MSOE gift aid including the MSOE Academic Scholarship. Full-time enrollment is defined as being registered for 12+ credits per quarter and is determined by your enrollment status as of 4:30 p.m. on Friday of Week One of each quarter.

The MSOE Academic Scholarship may be extended to a sixth full-time year (up to 18 full-time quarters).

To maintain the MSOE Academic Scholarship, students must meet MSOE's [Satisfactory Academic Progress Policy](#).

Please note that there is a separate MSOE Presidential Scholarship policy. Recipients of MSOE Presidential Scholarship can contact the Financial Aid Office for a copy of this policy.

For maximum scholarship consideration, please complete your admission application prior to Jan. 1. In addition to the scholarships listed, students may wish to check [MSOE's Money Monday Blog](#), with local churches, a parent's place of business, high school guidance office, library, local chamber of commerce, local hospitals, bookstores, and other clubs, sports, or organizations for any additional scholarship opportunities.

Academic Merit Scholarship

MSOE offers academic tuition-based scholarships to incoming freshmen based on their high school cumulative GPA and their ACT or SAT scores. Academic scholarships are renewable for returning students on a yearly basis up to a maximum of six years (18 full-time quarters) so long as they continue to be full-time and meet the SAP policy.

Transfer Student Academic Scholarship

Transfer students at MSOE can qualify for tuition-based scholarships. Academic scholarships are renewable for returning students on a yearly basis up to a maximum of six years (18 full-time quarters) so long as they continue to be full-time and meet the SAP policy.

MSOE Presidential Diversity Scholarship

The Presidential Diversity Scholarship is a four-year, full-tuition, room and board scholarship. Students who qualify for consideration must have a composite ACT score of 30 or higher (SAT of 1390 or higher, not including the writing portion), and a cumulative grade point average of 3.8 or higher on a 4.0 scale. For the 2021–2022 academic year, applications for this scholarship will be available starting in October of 2020. For questions, please contact the Admissions Office.

Presidential scholars must maintain full-time enrollment status to remain eligible for their scholarship. Scholarship reviews and revisions will be conducted and made after spring term each year at MSOE. Students maintaining a cumulative grade point average (CGPA) of 3.0 or above on a 4.0 scale, at the time of review, will continue to receive the Presidential Scholarship award for the following academic year. Students with a cumulative grade point average below 3.0 will not be eligible for the Presidential Scholarship for the next academic year of study. In this case, the student would be offered their initial MSOE Academic Scholarship.

A student who is not eligible for the Presidential Scholarship in one year can regain eligibility for the following year if they raise their CGPA above 3.0 by the end of the spring term and contact the Financial Aid Office.

The Presidential Scholarship has a four-year or 12 quarters limit. Following this, students will be offered their initial MSOE Academic Scholarship.

Students must file the FAFSA each academic year to receive their scholarship.

Destination MSOE Scholarship

Incoming freshmen and transfer students who have participated in Project Lead the Way (PLTW), FIRST Robotics, Skills USA, or TSA high school programs are eligible to receive a \$3,000 tuition-based scholarship, renewable for up to six years (18 full-time quarters). Students who have participated in more than one of these organizations or who have taken more than one PLTW class are only eligible for one \$3,000 tuition-based scholarship. Requirements to receive the scholarship if involved in:

FIRST, Skills USA, TSA

Students must submit a letter of recommendation from their team leader or coach attesting to participation in one of the above high school programs by Jan. 1. Letters of recommendation must indicate team name and team number.

PLTW

Students must submit their high school transcript with at least one PLTW class listed on the transcript to their admission counselor.

Certified Nursing Assistant (CNA) Scholarship

To be considered for this tuition-based scholarship, incoming freshmen and transfer students must submit proof that they received the CNA certificate to their admission counselor. This scholarship is \$1,000 renewable Scholarship up to a maximum of six years (18 full-time quarters) so long as students continue to be full-time and meet the SAP policy. Students who receive their CNA while enrolled at MSOE are not eligible to receive this scholarship.

Delta Epsilon Chi Association (DECA) Scholarship

To be considered for the DECA Scholarship, incoming students must submit a letter of recommendation from the student's DECA advisor to his/her admission counselor. This scholarship is \$1,000 renewable tuition-based scholarship up to a maximum of six years (18 full-time quarters) so long as students continue to be full time and meet the SAP policy.

Future Business Leaders of America (FBLA) Scholarship

To be considered for the FBLA scholarship, incoming freshmen must submit a letter of recommendation from the student's FBLA advisor to his/her admission counselor. This tuition-based scholarship is \$1,000 and is renewable up to a maximum of six years (18 full-time quarters) so long as students continue to be full-time and meet the SAP policy.

Legacy Scholarship

This tuition-based scholarship is for full-time incoming freshmen and transfer students who have a parent, grandparent, or great-grandparent who graduated from MSOE. This award is \$1,000 per year maximum and is renewable up to six years (18 full-time quarters) so long as students continue to be full-time and meet the SAP policy. Students with multiple alumni family members will only receive one \$1,000 per year. To receive the scholarship, students must indicate that his or her parent or grandparent is a graduate of MSOE on his/her admission application. MSOE's Financial Aid Office may contact you to confirm the name of the parent/grandparent prior to awarding the scholarship.

Resident Assistant Housing Scholarship

The Resident Assistant Housing Scholarship amount represents the room cost and meal allowance associated with an individual's selection as a resident assistant. Contact the university's housing department with any additional questions.

Rube Goldberg Scholarship

To be considered for the Rube Goldberg Scholarship, incoming freshmen need to submit a letter of recommendation from their coach to their admission counselor. This tuition-based scholarship is a \$1,000 award that is renewable for up to six years (18 full-time quarters) so long as students continue to be full-time and meet the SAP policy.

Science Olympiad Protein Modeling Scholarship

The Science Olympiad Protein Modeling Scholarship is a competitive scholarship program for incoming freshmen who participated in the Science Olympiad Protein Modeling event at the National Tournament any time during high school. Members of the National Championship team will receive \$10,000/year and other participants will receive \$1,000/year. The tuition-based scholarship is renewable up to a maximum of six years (18 full-time quarters) so long as students continue to be full-time and meet the SAP policy. To receive the scholarship, students must submit a letter of recommendation from the student's Science Olympiad team coach to the student's admission counselor.

Scout Scholarship

Incoming freshmen who have participated in Scouts and have obtained or are working towards obtaining their Eagle Scout Rank or Gold Award are eligible for a \$1,000 scholarship. This tuition-based scholarship is renewable for up to six years (18 full-time quarters) so long as students continue to be full-time and meet the SAP policy. If a student is working towards their Eagle Scout rank, they will need to notify their admissions counselor and have the letter of verification from their scoutmaster stating the expected completion date. To receive this scholarship, students must submit a letter of recommendation from their scout master, troop leader, or crew advisor to their admission counselor.

SMART Scholarship

The SMART (Student Modeling A Research Topic) Teams Scholarship is a competitive scholarship program for incoming freshmen who participated in SMART teams any time during high school. The tuition-based scholarship is \$1,000 and is renewable up to a maximum of six years (18 full-time quarters) so long as students continue to be full time and meet the SAP policy. To apply for this scholarship, students must submit a letter of recommendation from an adult SMART Team teacher or mentor to their admissions counselor.

Summer Program Scholarship

Incoming freshmen who have participated in MSOE's Summer Programs during high school are eligible to receive a \$1,000 tuition-based scholarship. This tuition-based scholarship is renewable for up to six years (18 full-time quarters) so long as students continue to be full-time and meet the SAP policy.

Donor Funded Scholarships

Upon receiving the initial Financial Aid Offer, students may submit **MSOE's General Scholarship Application**. This application enters students into consideration for the many donor funded scholarships provided by MSOE corporate donors and alumni. These scholarships are typically on top of a student's scholarship or may fund/sponsor some already existing funds. MSOE's Money Monday Blog will promote all MSOE Donor Funded Scholarships that are additional to a student's aid offer. Please note that the General Scholarship Application is only for the Donor Funded Scholarships, and not any of those listed above, or any from private entities not in partnership with MSOE.

Miscellaneous Scholarships

Outside or miscellaneous scholarship funds are those applied to a student's financial aid offer that a student brings in. These can be from private entities such as churches, non-profits, local organizations, or even those found on the many search engines listed on **MSOE's Private Scholarship Resource** page. In most cases, the organization or the student will send the check to the Financial Aid Office, and we will apply it toward the student's financial aid offer.

Educational Assistance

MSOE supports the continuing education of employees. As such, the university provides employees with assistance for job-related coursework taken at MSOE or other approved institutions of higher learning. For eligibility requirements, please contact the Human Resources Department.

The amount of Employee Assistance is credited directly to the student's account.

Employees must obtain a "C" or better in the course for benefits to be provided. If a grade below a "C" is given, the employee will be required to reimburse MSOE within three months after the course ends.

Individuals must maintain good academic status and may not be on academic probation (as defined by MSOE) in order to receive benefits under this plan.

For additional information, please **contact** our Human Resources department.

Tuition Remission

MSOE offers tuition remission for spouses and dependents* of all full-time employees who have completed one year of full-time service. Day or evening tuition will be waived for courses or laboratories taken for credit toward any certificate or undergraduate degree program offered by MSOE. Course work at the graduate level is not covered. Fees for textbooks, laptops, registration, seminars, short courses, specialized workshops and residence halls occupancy are not covered.

To receive tuition remission, a completed application must be returned to the Human Resources Department by the stated deadline for enrollment in the subsequent academic year.

*Dependents must meet the dependency tests established by the Internal Revenue Service, as provided in the Instructions for Preparing Forms 1040/1040A, with the only exception being that the gross income test is not applied if the child is under age 30 at the end of the calendar year.

For additional information, please **contact** our Human Resources Department.

Students are required to file the FAFSA before the start of each academic year. The amount of the benefit will be credited directly to the students account.

Loans are a type of financial aid that must be repaid. Loan funds are intended to assist a student in educational expenses which include tuition, fees, books and other living expenses. Students and families should consider their future loan debt and ability to repay before committing to borrow. Students and families are highly encouraged to utilize [MSOE's expense calculator](#) to determine how much in loans are necessary for each school year.

Student loans can come from a variety of sources including the Federal Government, the State of Wisconsin, and private lenders. An overview of each loan program can be found in the subsections below. Comprehensive information about the Federal Direct Loan and PLUS Programs can be found on the [Federal Student Aid](#) website as well.

A major aspect of loans is their need to be repaid. MSOE's Financial Aid Office and the Department of Education provides various tools to help you make an informed decision when financing your MSOE education. An overview of each of these tools can be found in the last subsection of this section on loans.

MSOE is required to inform student/parent borrowers that the loan will be submitted to the [National Student Loan Data System \(NSLDS\)](#) and will be accessible by guaranty agencies, lenders, and institutions determined to be authorized users of the data system. The NSLDS is the U.S. Department of Education's (ED's) central database for student aid. NSLDS receives data from schools, guaranty agencies, the Direct Loan program, the Pell Grant program, and other Department of ED programs. You can find a detailed history of your federal student loans on this site.

Federal student loans are made through the William D. Ford Federal Direct Loan Program. Students must complete the FAFSA to be awarded any of these kinds of loans for which they are eligible for; a separate application is not required.

Students who are borrowing Federal Direct Loans for the first time at MSOE must complete both Entrance Counseling and a Master Promissory Note.

To be eligible for Federal Direct Loans, a student must meet the following eligibility criteria:

1. Be enrolled at least 1/2 time
(6 credits for undergraduate or 3 credits for graduate).
2. Not be in default on another student loan.
3. Be a U.S. citizen or eligible non-citizen.
4. Maintain **Satisfactory Academic Progress**.
5. Subsidized Loans Only: Demonstrate financial need as determined by the FAFSA.
6. The student has not met or exceeded loan limits.
7. The student has not met or exceeded Pell lifetime eligibility limits.
8. The student is not concurrently receiving Title IV financial aid from another institution of higher education.

Comprehensive information about the Federal Direct Loan programs can be found at the [Federal Student Aid](#) website.

Types of Federal Direct Student Loans

Federal Direct Subsidized Loan

Need-based loan with a fixed interest for the life of the loan. No interest accrues while the student is enrolled at least half-time. Repayment begins six months after the student ceases half-time enrollment. Interest subsidy as of July 1, 2013, for first-time Federal Direct Subsidized Loan borrower is eliminated after he/she exceeds 150% published length of his/her program (measured in academic years). For more information, please refer to the [Plain Language Loan Disclosure](#). To view borrowing limits and to learn more about this loan, please visit the [Department of Education's](#) website.

Subsidized Usage Limit Applies (SULA)

Subsidized Usage Limit Applies (SULA) refers to the Department of Education's 150% rule for Subsidized loans. This provision limits a first-time borrower's eligibility for Direct Subsidized Loans to a period not to exceed 150% of the length of the borrower's educational program ("the 150% limit"). No interest is charged while you are in school at least half-time, during your grace period, and during deferment periods. First-time borrowers who have exceeded the 150% limit lose the interest subsidy on their Direct Subsidized Loans and your interest will accrue as though it were an Unsubsidized loan. The 150% Direct Subsidized Loan Limit provision applies only to "first-time borrowers" on or between July 1, 2013 and June 30, 2021. Any loans disbursed on or after July 1, 2021 are no longer subject to SULA and students may regain eligibility if they have remaining federal loan eligibility. The Department of Education will determine whether borrowers are "first-time borrowers" for purposes of the 150% limit.

Federal Direct Unsubsidized Loan

Non-need based loan with a fixed interest for the life of the loan. Interest accrues while the student is enrolled. Repayment begins six months after the student ceases half-time enrollment. For more information, please refer to the [Plain Language Loan Disclosure](#). To view borrowing limits and to learn more about this loan, please visit the [Department of Education's](#) website.

Loan Limits

There are limits on the amount in subsidized and unsubsidized loans that you may be eligible to receive each academic year (annual loan limits) and the total amounts that you may borrow for undergraduate and graduate study (aggregate loan limits). The actual loan amount you are eligible to receive each academic year may be less than the annual loan limit. These limits vary depending on

- what year you are in school and
- whether you are a dependent or independent student.

If you are a dependent student whose parents are ineligible for a Direct PLUS Loan, you may be able to receive additional Direct Unsubsidized Loan funds.

The following chart shows the annual limits for subsidized and unsubsidized loans:

Grade Level	Dependent Students	Independent Students
Freshman	\$5,500 – No more than \$3,500 of this amount may be in subsidized loan.	\$9,500 – No more than \$3,500 of this amount may be in subsidized loan.
Sophomore	\$6,500 – No more than \$4,500 of this amount may be in subsidized loan.	\$10,500 – No more than \$4,500 of this amount may be in subsidized loan.
Junior and Beyond	\$7,500 – No more than \$5,500 of this amount may be subsidized loan.	\$12,500 – No more than \$5,500 of this amount may be subsidized loan.
Graduate or Professional	Not applicable	\$20,500 (unsubsidized only)

The following chart shows the aggregate limits for subsidized and unsubsidized loans:

Degree Level	Dependent Students	Independent Students
Undergraduate	\$31,000 – No more than \$23,000 of this amount may be in subsidized loan.	\$57,500 – no more than \$23,000 of this amount may be in subsidized loan.
Graduate	Not applicable	<p>\$138,500 – no more than \$65,500* of this may be in subsidized loan.</p> <p>The graduate aggregate limit includes all federal loans received for undergraduate study.</p> <p>*Effective for periods of enrollment beginning on or after July 1, 2012, graduate and professional students are no longer eligible to receive Direct Subsidized Loans. The \$65,500 subsidized aggregate loan limit for graduate or professional students includes subsidized loans that a graduate or professional student may have received for periods of enrollment that began before July 1, 2012, or for prior undergraduate study.</p>

Final Steps to Complete the Direct Student Loan Process

A first-time loan borrower at MSOE who wishes to utilize the Federal Direct Loan Program is required to complete the steps below. Students will need their [Federal Student Aid ID](#) to log in to complete the steps.

Step 1: Complete the Annual Student Loan Acknowledgment Online

Students are required to complete the Annual Student Loan Acknowledgment each year they accept a new federal student loan. The goal of the Annual Student Loan Acknowledgment is to help students understand the responsibility to repay the loan. [Click here](#) to complete the annual Student Loan Acknowledgment.

Step 2: Complete the Federal Direct Loan Entrance Counseling Online

Students are asked to review the terms and conditions of the Direct Loan program and then are required to complete an exam which asks a series of questions related to the loan program, repayment, the student's responsibilities as a loan borrower, etc. It is important for the student to complete this process to ensure the understanding of borrowing federal funds. [Click here](#) to complete the Entrance Counseling.

Step 3: Complete the Federal Direct Loan Master Promissory Note Online

Students are required to sign a Federal Direct Loan Master Promissory Note (MPN). The MPN is a signed contract between the student and the U.S. Department of Education stating that the student understands the terms and responsibilities of borrowing from the Federal Direct Loan program and agrees to the repayment terms and conditions. [Click here](#) to complete the Master Promissory Note.

Federal Loan Processing Overview

- The U.S. Department of Education will notify MSOE electronically after students have completed the Annual Student Loan Acknowledgment, Entrance Counseling and the MPM.
- Students will receive a disclosure statement from the U.S. Department of Education providing specific information about their loan, including loan amount, fees and the expected disbursement dates.
- Students' direct loans must be accepted and both steps above must be completed to ensure that the loan disbursement will be credited to their bill each term.
- The loan disbursement will be posted to the student account during the second week of each term. Once posted to their student account, students will be notified via MSOE email when their loan funds have been disbursed. Federal student loans will have an origination fee which will be subtracted from the amount awarded so the amount on the bill will be less than the amount on the financial aid award offer.
- Students must complete the steps above prior to or during the academic year. Per federal regulations, loan applications cannot be processed after the academic year ends or if the student ceases to be enrolled at least half-time.
- Traditional students must also turn in their final high school transcripts to MSOE's Admissions Office before federal aid can be disbursed to their account.
- **The National Student Loan Data System** (NSLDS) is the U.S. Department of Education's (ED's) central database for student aid. NSLDS receives data from schools, guaranty agencies, the Direct Loan program, the Pell Grant program, and other Department of ED programs. You can find a detailed history of your federal student loans on this site. MSOE is required to inform student/parent borrowers that the loan will be submitted to NSLDS and will be accessible by guaranty agencies, lenders, and institutions determined to be authorized users of the data system.

For a full review of the terms and disclosures regarding the Federal Direct Subsidized and Unsubsidized Loans, please read the linked [Plain Language Disclosure](#).

The Federal Direct PLUS Loan program (PLUS) makes loans available to parents of dependent students and MSOE graduate students. Loan funds received must be used to assist with paying educational costs. Parents of dependent students and MSOE graduate students looking to apply for a PLUS loan for the 2021–2022 school year should apply after April 1, 2021. Applications for PLUS loans must be completed annually in order for PLUS loan funding to be applied to a student's account.

The Federal Direct PLUS Loan is a federally insured fixed rate loan for parents or MSOE graduate students who have been approved after a credit check is preformed regardless of income or assets. The interest rates on new loans are fixed for the life of the loan; however, every July 1, each year's new loans will have different fixed rates based on the current market rates. In addition to interest, you will also pay a loan origination fee of the principal amount of each PLUS Loan that you receive.

Parents and MSOE graduate students may borrow up to the cost of education minus any other financial aid the student has already received. PLUS Loans are scheduled to go into repayment 60 days after the loan's final disbursement but the parent borrower can contact the loan servicer to request deferment of payments until six months after the student ceases at least half-time enrollment. Interest will accrue during the time the student is in school; however, payments to interest and/or principal can be paid during that time without penalty.

For a full review of the terms and disclosures regarding Federal Direct PLUS Loans, please read the [Plain Language Disclosure](#).

Types of Federal Direct PLUS Loans

Federal Direct PLUS Loans

The Federal Direct Parent PLUS loan is a loan with a fixed interest rate for the life of the loan that parents of dependent undergraduate students borrow. This loan is commonly referred to as the Parent PLUS loan. To qualify for the Federal Direct Parent PLUS loan, the following eligibility requirements must be met:

1. Borrowers must be parents of dependent students and must be in good credit standing.
2. The student must be enrolled at least 1/2 time.
3. Parents must not be in default on another loan.
4. Must be a U.S. citizen or eligible non-citizen.
5. Maintain [Satisfactory Academic Progress](#).

The Federal Direct Parent PLUS loan is legally in the parent's name and can never be transferred to their student.

To Apply for the Direct Parent PLUS Loan

The parent will complete the PLUS Loan application and sign the PLUS Loan Master Promissory Note. These steps are both completed on [studentaid.gov](#). The parent will sign in with their own Federal Student Aid ID (FSA ID) to complete the following steps:

- The student must complete the FAFSA application online at [studentaid.gov](#).
- Determine the maximum amount needed for an academic year using [MSOE PLUS loan calculator](#).
- Complete the [Parent PLUS Loan Application](#) and [PLUS Master Promissory Note](#) (MPN). Parents will need their [Federal Student Aid ID](#) (FSA ID) to log in.

Federal Direct Parent PLUS Loan Denial

If a parent is denied the loan, they can still receive a parent PLUS loan through one of these two options:

1. Obtaining an endorser who does not have an adverse credit history. An endorser is someone who agrees to repay the parent PLUS loan if you do not repay it. The endorser cannot be the child on whose behalf you are borrowing. The endorser will have to complete an Endorser Addendum using an Endorser code and their own FSA ID and password.
2. Documenting to the satisfaction of the U.S. Department of Education that there are extenuating circumstances relating to your adverse credit history. There is a non-exhaustive list of examples of extenuating circumstances under the "Document Extenuating Circumstances (Appeal)" section of the Federal Student Aid website. This list also provides information on what documents are needed for each example.

If a parent wishes to utilize one of the two options listed above, they must also complete PLUS credit counseling. This counseling can be done on [www.studentaid.gov](#) using the parent's FSA ID and password.

If a parent does not wish to utilize one of the two options listed above, students may receive an additional Federal Direct Unsubsidized Loan (\$4,000 for freshmen and sophomores; \$5,000 for juniors and seniors). To obtain this additional funding, the parent must send us an e-mail stating that they wish to accept the credit decision on the Parent PLUS loan application.

Federal Direct Graduate PLUS Loans

The Federal Direct Graduate PLUS loan is a loan with a fixed interest rate for the life of the loan that MSOE graduate students borrow. This loan is commonly referred to as the Grad PLUS loan. To qualify for the Federal Direct Graduate PLUS loan, the following eligibility requirements must be met:

1. Be enrolled at least 1/2 time (3 credits).
2. Students must not be in default on another student loan.
3. Be a U.S. Citizen or eligible non-citizen.
4. Maintain **Satisfactory Academic Progress**.
5. Be in good credit standing.

To Apply for Direct Graduate PLUS Loan

Please complete the following steps in order to receive the Federal Direct Graduate PLUS Loan:

- The student must complete the FAFSA application online at studentaid.gov.
- Determine the maximum amount needed for an academic year using [MSOE PLUS loan calculator](#).
- Complete the PLUS loan application and Master Promissory Note (MPN) online at studentaid.gov using your Federal Student Aid ID to log in.

Federal Direct Graduate PLUS Loan Denial

If a graduate student is denied the loan, they can still receive a Graduate PLUS loan through one of these two options:

1. Obtaining an endorser who does not have an adverse credit history. An endorser is someone who agrees to repay the Graduate PLUS loan if you do not repay it. The endorser will have to complete an Endorser Addendum using an **Endorser code** and their own FSA ID and password.
2. Documenting to the satisfaction of the U.S. Department of Education that there are extenuating circumstances relating to your adverse credit history. There is a non-exhaustive list of examples of extenuating circumstances under the “**Document Extenuating Circumstances (Appeal)**” section of the Federal Student Aid website. This list also provides information on what documents are needed for each example.

If a graduate student wishes to utilize one of the two options listed above, they must also complete PLUS credit counseling. This counseling can be done on www.studentaid.gov using the student's FSA ID and password.

Federal PLUS Loan Processing Overview

- The U.S. Department of Education will notify MSOE electronically after parents have completed the PLUS loan application and the MPN.
- Students, in the case of a Grad PLUS loan, and parents, in the case of a Parent PLUS loan, will receive a disclosure statement from the U.S. Department of Education providing specific information about their loan, including loan amount, fees and the expected disbursement dates.
- Students' and parents' direct loans must be accepted and both the PLUS application and MPN are completed to ensure that the loan disbursement will be credited to their student's bill each term. Federal loans will have an origination fee which will be subtracted from the amount requested so the amount reflected on bill will be less than the requested amount.
- The loan disbursement will be posted to the student account during the second week of each term. Once posted to the student account, students and parents, in the case of a Parent PLUS loan, will be notified via MSOE email when the PLUS loan funds have been disbursed.
- Loan applications cannot be processed after the academic year ends or if the student ceases to be enrolled at least half-time.
- Traditional undergraduate students must also turn in their final high school transcripts to MSOE's admissions office before federal aid can be disbursed to their account.

The National Student Loan Data System (NSLDS) is the U.S. Department of Education's (ED's) central database for student aid. NSLDS receives data from schools, guaranty agencies, the Direct Loan program, the Pell Grant program, and other Department of ED programs. You can find a detailed history of your federal student loans on this site. MSOE is required to inform student/parent borrowers that the loan will be submitted to NSLDS and will be accessible by guaranty agencies, lenders, and institutions determined to be authorized users of the data system.

Federal Loan Interest Rates and Origination Fees

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The interest rate varies depending on the loan type and (for most types of federal student loans) the first disbursement date of the loan. The table below provides interest rates for Direct Subsidized Loans, Direct Unsubsidized Loans, and Direct PLUS Loans first disbursed on or after July 1, 2021, and before July 1, 2022.

Loan Type	Borrower Type	Fixed Interest Rate
Direct Subsidized Loans and Direct Unsubsidized Loans	Undergraduate	3.73%
Direct Unsubsidized Loans	Graduate or Professional	5.28%
Direct PLUS Loans	Parent and Graduate or Professional Students	6.28%

Federal Origination Fees

Most federal student loans have loan fees that are a percentage of the total loan amount. The loan fee is deducted proportionately from each loan disbursement you receive while enrolled in school. This means the money you receive will be less than the amount you actually borrow. You're responsible for repaying the entire amount you borrowed and not just the amount you received.

The chart below shows the loan fees for Direct Subsidized Loans, Direct Unsubsidized Loans, and Direct PLUS Loans based on the date they were first disbursed.

Loan Type	Borrower Type	Fixed Interest Rate
Direct Subsidized Loans and Direct Unsubsidized Loans	On or after 10/1/2020 and before 10/1/2022	1.057%
	On or after 10/1/2019 and before 10/1/2020	1.059%
Direct PLUS Loans	On or after 10/1/2020 and before 10/1/2022	4.228%
	On or after 10/1/2019 and before 10/1/2020	4.236%

Wisconsin Nursing Loan

Recipients must demonstrate financial need, be enrolled at least half-time in the nursing program, be a Wisconsin resident and make Satisfactory Academic Progress (SAP). The maximum award per year is \$3,000 with the maximum amount borrowed not to exceed \$15,000. Students who agree to practice nursing full-time in Wisconsin may be eligible for partial loan forgiveness. Students who do not practice nursing in Wisconsin must repay the loan at a fixed interest rate of 5%. Please visit the [State of Wisconsin Higher Education Aids Board](#) (HEAB) website for more information. Students who are interested in applying for this loan should contact the Financial Aid Office.

Alternative Loans

MSOE accepts alternative loans, or private student loans, which are issued by a lending institution; they are not part of the federal government guaranteed loan programs. Parents or students looking to apply for Alternative Loans for the upcoming academic school year should apply after April 1 of the current year (for example April 1, 2021 for the 2021–2022 school year).

It is important for you to complete the FAFSA annually to ensure your eligibility is calculated for federal loan, grant, and Work-Study programs before you borrow from an alternative loan program. You as the borrower may qualify for Federal student financial assistance under the Title IV Financial Aid program. Please see the [Loans page](#) for a comprehensive listing of loan opportunities available to students and parents.

Please note that in accordance with the Truth in Lending Act, the borrower shall have the right to accept the terms of the loan at any time within 30 calendar days (or such longer period as the private educational lender may provide) following the date on which the application for the private education loan is approved and the borrower receives the disclosure documents required under this subsection for the loan.

MSOE FASTChoice Alternative Loan Tool

Please visit our Alternative Loan FASTChoice page by [clicking here](#). Through FASTChoice, there is the option to learn more about alternative loans, view our historical lender list from the previous academic year, compare loan options, and apply for a private loan.

MSOE's Lender Selection Policy Disclosure

The lenders and loan options presented on our FASTChoice page include all lenders who made a loan at the school within the last three academic years. Prospective borrowers are free to select any lender, including those not presented. Application processing will not be delayed for choosing a lender not presented. MSOE maintains a professional relationship with all lenders. Our officials are prohibited from accepting financial or other benefits in exchange for displaying lenders. These include: receiving compensation to serve on any lender's board of directors or advisory boards; accepting gifts including trips and entertainment; allowing lenders to staff our institution's Financial Aid Office; allowing lenders to place our institution's logo on any of their products; and owning lenders' stock (only pertaining to those college officials who make loan decisions for our institution).

Please refer to the Financial Aid Office's private lender [code of conduct](#) or [self-certification](#) form for further details.

MSOE's Financial Aid Office offers resources to help you manage your student loans and our office can help you navigate the loan repayment process.

National Student Loan Data System

The **National Student Loan Data System** (NSLDS) is the U.S. Department of Education's (ED's) central database for student aid. NSLDS receives data from schools, guaranty agencies, the Direct Loan program, the Pell Grant program, and other Department of ED programs. You can find a detailed history of your federal student loans on this site. MSOE is required to inform student/parent borrowers that the loan will be submitted to NSLDS and will be accessible by guaranty agencies, lenders, and institutions determined to be authorized users of the data system.

Federal Direct Loan Exiting Counseling

All borrowers graduating or withdrawing from MSOE who received a Federal Direct Loan from MSOE are required to complete the **Federal Direct Loan Exit Counseling**. Exit counseling helps you understand your rights and responsibilities as a student loan borrower as well as provide useful tips and information to help you manage your loans.

Students have a six-month grace period, after dropping below half-time enrollment, before beginning to make payments on their Federal Direct Loans.

Perkins Loan Exit Counseling

Perkins loan exit counseling is required for all students who leave MSOE and have borrowed Perkins loans. MSOE is partnered with University Accounting Service (UAS). Students can complete exit counseling online at UAS to fulfill their exit counseling requirements, learn more about loan repayment, and familiarize themselves with UAS. Please complete exit counseling at the following site:

www.uasconnect.com/

Find Your Federal Loan Servicer

Information contained on the **National Student Loan Data System** (NSLDS) database reflects the most current data for federal student loans. The data contained on the NSLDS site is for general information purposes only and should not be used to determine eligibility, loan payoffs, over payment status, or tax reporting. Please consult MSOE's Financial Aid Office or the specific holder(s) of your debts for further information.

Repayment Calculator

This **student loan payment calculator** computes an estimate of the size of your monthly loan payments. This loan calculator can be used with Federal education loans (Subsidized/Unsubsidized, Perkins and PLUS) and most private student loans.

Federal Loan Repayment Options

There are several repayment options available that are designed to meet the individual needs of borrowers. Your loan servicer can help you understand which repayment options are available to you. Generally, you'll have 10 to 25 years to repay your loan, depending on the repayment plan that you choose. Learn more about your **repayment options**.

MSOE Student Employment

MSOE provides many opportunities for campus jobs for students. To qualify for student employment during the academic year, students are required to take at least six undergraduate credits or three graduate credits during each term of the academic year. To qualify for student employment during the summer, students are required to be registered for at least six undergraduate credits or three graduate credits for the upcoming fall term. Positions that do not indicate they are Work-Study positions are available to all MSOE students.

Academic Year Opportunities

- To see student jobs available during the academic year, please [click here](#).

Summer Opportunities

- To see student jobs available during the summer term, please [click here](#). Also note that Work-Study rules do not apply during the summer.

Federal Work-Study (FWS)

Federal Work-Study (FWS) jobs are available in many campus departments, as well as with several off-campus nonprofit agencies. FWS is offered based on financial need, and continuing students must submit the FAFSA each year. Students will receive a paycheck every two weeks based upon pay rate and hours worked.

Students working in a FWS position are limited to working 10 hours per week during the school year. FWS students can work up to 40 hours per week during the summer quarter only.

MSOE's Financial Aid Office disburses funds to a student's account starting the second week of a given term, and disburses on a rolling basis pending additional changes, adjustments, or departmental review.

Students have the first week of a term to add or drop classes. On Friday of Week 1 of each term, a student's enrollment status is locked in. This is MSOE's "Census Date." Financial Aid will then be adjusted based on this census, and disbursements made following. Please visit the [Scholarships and Grants](#) section to view terms of receiving each scholarship and grant, as well as the [Loans section](#) for loan terms and thresholds.

Students will be notified when any federal, state, or private loan disburses to their account via their MSOE email. In the instance of Parent PLUS loans, the parent on file as the borrower will also receive a disbursement notification via the email listed on the application.

Please note that Federal Work-Study is earned and paid through semi-monthly paychecks and not directly applied to your student account.

MSOE's Standard Academic Year Disbursement Start Dates:

Term	2021–2022
Fall	Sept. 14, 2021
Winter	Dec. 7, 2021
Spring	March 1, 2022
Summer (1)	TBD
Summer (2)	TBD
Summer (3)	TBD

Disbursement of Title IV Funds for Books and Supplies

Students can charge their book purchases, made at the MSOE Bookstore, to their MSOE student account and will be billed for those charges on their next monthly invoice. In order to do this, students must present their MSOE student ID to the bookstore when purchasing their textbooks. Students can charge books to their student account during the three weeks before the term begins through the second Tuesday of the term. Students can only charge books and supplies to their account; students cannot charge MSOE apparel or souvenirs to their account.

Inclusive Access is a distribution system wherein students are automatically given the course materials electronically when enrolled in a course in which the faculty member has selected to use this type of digital format. Students will be billed automatically through their student account if they do not choose to opt out online by 4 p.m. on Friday of the first week of classes. For additional information, please contact the bookstore at bookstore.msoe.edu, bookstore@msoe.edu or (414) 277-7173.

Title IV recipients must have a way to purchase or obtain books and supplies no later than the seventh day of a payment period if a) The institution could disburse the title IV, HEA program funds for which the student is eligible; and b) Presuming the funds were disbursed, the student would have a credit balance under 34 CFR 668.164(h). MSOE ensures this by allowing all students to charge books and supplies from the MSOE bookstore to their student account. Students may purchase books from the MSOE bookstore; however, they are not required to do so.

MSOE must comply with federal regulations for disbursement of Title IV Federal Financial Aid. Without authorization, Title IV funds can only be applied to mandatory tuition and fees. Students who wish to have excess Title IV funds applied to Other Charges must complete the [Credit Balance Authorization Form](#) annually. Students who do not complete the form could receive a refund check and still owe a balance on their student account for other charges. If you have any questions on how to fill out the form, please see visit our Student Accounts [FAQ](#) page.

Billing Process

All registered students receive an email notification to their MSOE account when their bill is available to view online. For any student billing questions, please contact the Student Accounts Office at (414) 277-7130 or via email at payments@msoe.edu.

Students can always view their statement online at my.msoe.edu and are responsible for all charges. MSOE does not send paper invoices. Students can authorize third party access to view invoices online at my.msoe.edu.

Due Dates

Charges are due and payable by Monday of the third week of classes. Students who have settled in full all obligations to MSOE will be issued earned certificates, diplomas and transcripts, and will be permitted to register for the subsequent term. A student must have a zero balance to register for the next quarter and to receive transcripts.

If payment is not received by the statement due date, a finance charge fee may accrue at a rate of one percent per month (12% A.P.R.) until paid. Students whose financial aid has not transferred to their student account as of Monday of the third week because they have not completed their financial aid paperwork, have not yet applied for financial aid or applied for financial aid late, may be charged a finance charge on the entire outstanding balance.

Students that are sponsored by a company, Department of Veterans Affairs (Chapter 31 and 33), DVR or a Foreign Embassy, who have their letter of authorization on file in the Student Accounts Office by the first day of the third week, will not be charged a finance charge on those charges covered by a company or agency. Please contact our Student Accounts Office at payments@msoe.edu for further information.

All registered students will receive an email notification when their statements are available to view online. Below are the bill due dates for both the 2020–2021 and 2021–2022 school years:

Term	2021–2022
Fall	Sept. 20, 2021
Winter	Dec. 13, 2021
Spring	March 21, 2022
Summer	TBD

How Financial Aid is Applied

Scholarship, grant and loan funds are usually divided equally between the terms. Federal loans won't be applied to the account unless the entrance counseling and master promissory note have been completed. Students must be enrolled full-time (12+ credits) to receive any MSOE-sponsored aid (scholarships or grants). Students who register part-time (1–11 credits), will receive an email during the first week of the term notifying them that their MSOE scholarships/grants will be removed. In addition to the loss of MSOE gift aid, undergraduate students enrolled for less than six credits are not eligible for federal or state aid and will also be notified during the first week of the term.

Payment Options

Traditional Quarter Payment

Payment of all tuition and other billed charges is due in full prior by the Monday of Week 3 of each term. The fall term payment due date is Sept. 20, 2021 the winter term payment due date is Dec. 13, 2021, and the spring term payment due date is March 21, 2022.

MSOE H.E.L.P. Payment Plan

MSOE offers the Helping Everyone to Learn and Pay Payment Plan (H.E.L.P.), which enables students and their families to budget all of their semester tuition, room, meals and student fees in either 9 or 12 monthly installments for the entire academic year. The H.E.L.P. Plan is not a loan; there are no interest or finance charges. Students must enroll each

year for the payment plan, and the cost is a \$75 enrollment fee per year. The payments are due the first of every month, and there is a \$25 late fee if payment is not received on time. If you miss three consecutive payments, you will be dropped from the payment plan.

If you have questions or need assistance with enrollment, please contact the Student Accounts Office at (414) 277-7130 or by email at payments@msoe.edu.

Agency or Employer Sponsorship of Students

Under these plans, a student's tuition (and other fees, if applicable) may be paid by an employer, outside agency, or embassy. Eligible students must submit the following:

- Proof of eligibility from agency or employer
- Copy of agency or company policy, if applicable
- Completed Payment Plan Agreement Form
- Completed Financial Responsibility Form

Under agency or employer sponsorship options, the student is ultimately responsible for the term's tuition, fees, room and board, and all other assessed charges. Payment in full is due within 45 days of the last day of the term. If the student's agency or employer fails to pay the student is required to pay in full immediately 1% a month will be assessed beginning on the 30th day of delinquency on the total unpaid balance. If payment is not made within 45 days of grades being posted, registration for current and subsequent terms may be cancelled.

Graduate Programs

Graduate students may be eligible for Unsubsidized Direct Loans and must be enrolled at least half-time to qualify.

Students who are enrolled in the MBA Educational Leadership program will be awarded a scholarship quarterly based on the number of credits enrolled.

Students who are eligible may be able to apply for the [Graduate PLUS Loan](#) to cover the difference between estimated financial assistance and cost of attendance.

Second Bachelor's Degree

Students seeking a second undergraduate degree will be considered for MSOE merit scholarships and may be eligible for Direct Loans (subject to undergraduate limits). Students must be enrolled at least half-time to qualify and students seeking a second undergraduate degree will not be eligible for the Federal Pell Grant.

Students who specifically enroll in the MSOE Accelerated Nursing Grant program and who file a FAFSA may be eligible for a \$6,300 per quarter scholarship.

Dual-Degree Programs

Dual-degree programs offer the ability to complete both a bachelor's and a master's degree in five years. Students in a dual-degree program should complete their Free Application for Federal Student Aid (FAFSA) as an undergraduate student for all five years. Students are encouraged not to graduate with a bachelor's degree after their fourth year because they are eligible to receive undergraduate financial aid for their fifth year.

Full-time students (12+ credits or more) accepted into the Master of Science in Architectural Engineering, Freshman-to-Master's in Civil Engineering or Master of Science in Structural Engineering dual-degree programs are charged full-time undergraduate tuition rates and will receive undergraduate financial aid, even though they may be taking graduate courses. If a student enrolls in more than 19 credits, they will be charged the undergraduate per-credit rate for any credits above 19. Students enrolled less than full-time (1–11 credits) in an approved dual-degree program will be charged per credit as defined on MSOE's published tuition and fees.

Study Abroad

Generally, a student's financial aid remains the same for MSOE-sponsored Exchange Programs. The Financial Aid Office will include the costs of the trip in a student's Cost of Attendance for the student to utilize additional loans for educational costs related to the trip.

Summer Quarter

The Financial Aid Office will evaluate enrolled students for summer financial aid eligibility. For most students, summer 2022 is part of the current 2021–2022 academic year. The 2021–2022 FAFSA and a student's remaining 2021–2022 financial aid eligibility determine the summer 2022 financial aid award.

Potential summer funding includes remaining Federal Pell Grant and Federal Direct Loan eligibility, Federal Graduate or Parent PLUS Loan, and/or private alternative loans. Students are cautioned to plan accordingly.

If a student is full-time during the summer quarter, they will receive their MSOE sponsored-gift aid, but not any donor funded scholarships. Please note that this quarter does contribute to the 18 full-time quarter limit. For more information, please visit our [Summer Financial Aid page](#).

Satisfactory Academic Progress (SAP)

In accordance with federal regulations, financial aid recipients are required to maintain Satisfactory Academic Progress to continue to receive financial aid. Aid recipients must meet two components: Quantitative and Qualitative. Quantitative is measured by completing a minimum percentage of attempted credits and Qualitative is measured by maintaining a minimum cumulative grade point average. These requirements are in place to ensure that students are making steady progress toward the attainment of a degree.

Quantitative

Students must successfully complete at least 67% of cumulative credits attempted. The percentage is calculated by dividing completed credits (grades A–D) by attempted credits. Attempted credits include successfully completed credits (grades A–D), earned F's, incompletes, withdrawals and courses that were grade replaced. 67% completion percentage is required to assure that students can obtain a degree in the maximum time frame allowed which is 150% of the published length of the degree program. To determine the published length of a degree program, please refer to MSOE's Academic Catalog. For more information on the maximum time frame, please review the maximum time frame section below:

1. Students are monitored at the end of each academic term including summer.
2. Students not meeting the minimum percentage after a given academic term will be placed on financial aid warning for their next term of attendance.
3. While on financial aid warning, the student is still eligible for financial aid, but the student must meet the required minimum percentage by the end of the warning term.
 - a. If the student completes enough credits to meet the minimum percentage, the financial aid warning will be lifted.
 - b. If the student does not complete enough credits to meet the minimum percentage during the financial aid warning term, the student will be placed on financial aid suspension and will not qualify for financial aid for their next term of attendance. Students can appeal their suspension. Please see the appeal section.

Qualitative

In accordance with federal regulations, a student's CGPA must be reviewed at the end of each term of attendance including summer.

1. Students who have not maintained a 2.0 CGPA at the time of review will be placed on financial aid warning for their next term of attendance.
2. While on financial aid warning, the student is still eligible for financial aid, but the student must reestablish a 2.0 CGPA by the end of the warning term.
 - a. If the student reestablishes a 2.0 CGPA or higher, the financial aid warning will be lifted.
 - b. If the student does not reestablish the 2.0 CGPA during the financial aid warning term, the student will be placed on financial aid suspension and will not qualify for financial aid for their next term of attendance. Students can appeal their suspension. Please see the appeal section below.
3. Graduate students abide by the same policy, but instead must maintain a 3.0 CGPA each quarter.

Appeals

If a student is placed on financial aid suspension, they may appeal their suspension. Students are notified of their suspension status via email to their MSOE email address and via mail to their permanent address. Included in this notification is instructions on where to find the appeal form and the deadline based on the academic term. Appeals must be submitted in writing to the Financial Aid Office and should be addressed to the director. All appeals must be submitted by 4:30 p.m. on Monday of Week 8 of the academic term for which the student is appealing their suspension. A committee reviews the appeals and the student will be notified of the decision in writing, via email to their MSOE email address.

Students may file an appeal for the following reasons: death of a relative, personal injury or illness, or other extenuating circumstances that the student can document. Students must indicate why they failed to meet Satisfactory Academic Progress and what has changed in their situation to allow the student to meet the requirements. Students are limited to two suspension appeal requests while attending MSOE.

Financial Aid Probation

Students whose appeals have been approved will be placed on financial aid probation for their next term of attendance. While on financial aid probation, the student must reestablish a 2.0 CGPA and/or reestablish 67% completion rate of cumulative credits attempted. If it is determined prior to the probation term that the student will not meet the requirements of the financial aid probation during the probation term, an academic plan will be developed for the student.

Academic Plan

Undergraduate

Students whose appeals have been approved will have to complete an MSOE Financial Aid Plan Agreement if it is determined by the Financial Aid Office that they cannot reestablish a 2.0 CGPA and/or reestablish 67% completion rate of cumulative credits attempted within one quarter of study. The academic plan will be developed on an individual basis and may include academic performance requirements, meetings with an academic advisor, meetings with a counselor and the Raider Center for Academic Success. Failure to meet the requirements of MSOE Financial Aid Plan Agreement will result in suspension of financial aid for the next term of attendance.

Graduate

Students whose appeals have been approved will have to complete an MSOE Financial Aid Plan Agreement if it is determined by the Financial Aid Office that they cannot reestablish a 3.00 CGPA and/or reestablish 67% completion rate of cumulative credits attempted within one quarter of study. The academic plan will be developed on an individual basis and may include academic performance requirements, meetings with an academic advisor, meetings with a counselor and the Raider Center for Academic Success. Failure to meet the requirements of MSOE Financial Aid Plan Agreement will result in suspension of financial aid for the next term of attendance.

Denial of Appeal

Undergraduate

Students whose financial aid suspension appeal is denied will have a one-time opportunity to forward their appeal to the Vice President of Academics for review. Students whose appeal is denied by the Vice President of Academics or decides not to forward their appeal will need to find sources of funding other than federal, state or MSOE financial aid to cover the costs of their next term of attendance.

MSOE Financial aid Office will review students' cumulative grade point average and percent of successfully completed credits quarterly. Once they have reached a 2.0 CGPA and/or completion rate of at least 67% of cumulative credits attempted, their financial aid will be reinstated. Students who are unable to meet the requirements after one quarter on financial aid suspension, will have the opportunity to appeal their suspension again unless they have appealed twice previously, or their financial aid suspension appeal was denied by the Vice President of Academics.

Graduate

Students whose financial aid suspension appeal is denied will have a one-time opportunity to forward their appeal to the Vice President of Academics for review. Students whose appeal is denied by the Vice President of Academics or decides not to forward their appeal will need to find sources of funding other than federal, state or MSOE financial aid to cover the costs of their next term of attendance.

MSOE Financial Aid Office will review students' cumulative grade point average and percent of successfully completed credits quarterly. Once they have reached a 3.00 CGPA and/or completion rate of at least 67% of cumulative credits attempted, their financial aid will be reinstated. Students who are unable to meet the requirements after one quarter on financial aid suspension, will have the opportunity to appeal their suspension again unless they have appealed twice previously, or their financial aid suspension appeal was denied by the Vice President of Academics.

Maximum Time Frame

Students must complete their degree program within 150% of the published length of their degree program. The following below will be considered when calculating the maximum time frame:

- Transfer credits accepted from other schools will be counted toward completion of the degree program as both hours attempted and hours completed.
- Students who repeat a course will have both the initial and subsequent course(s) count toward completion of published length of the degree program as both hours attempted and hours completed.
- Remedial courses will be counted toward completion of the published length of the degree program as both hours attempted and hours completed.
- Courses where a student withdraws are also included in the maximum time frame calculation as attempted credits only and will be counted toward completion of published length of the degree program.
- Courses in terms where students are not receiving financial aid will also be calculated as part of the maximum time frame calculation for financial aid purposes.
- Students who change majors must submit a Change of Program form with MSOE's Registrar's Office. When submitting the form, students will have the option to have all courses that do not meet academic requirements for the new major removed. If student chooses this option, courses removed will not be considered in the maximum time frame calculation and will not count towards the CGPA calculation.
- When calculating the maximum time frame for students enrolled in two-degree program, the calculation will be based on 150% of the total credits needed to complete the longest of the two programs.

Return to Title IV Policy

Federal Regulation 34 CFR 668.22 specifies how a school must determine the amount of Title IV program assistance you earn if you withdraw from school. The Title IV programs offered by the university that are covered by this law are as follows: Federal Pell Grants, Iraq and Afghanistan Service Grants, TEACH Grants, Direct Loans, Direct PLUS Loans, Federal Supplemental Educational Opportunity Grants (FSEOG), and Federal Perkins Loans.

Though your aid is posted to your account at the beginning of each term, you earn the funds as you complete the term. If you withdraw from all classes during your period of enrollment, you may have only earned a portion of your Title IV Aid. The amount of aid earned is determined by a specific formula, and if you received more assistance than you earned, the excess funds must be returned by the school.

The amount of aid earned is determined on a pro rata basis. For example, if you completed 30% of your period of enrollment, you earned 30% of the assistance scheduled to be received. Once you have completed more than 60% of a period of enrollment, you will have earned all your financial aid.

Types of Withdrawals:

Official Withdrawals: The official withdrawal date is determined as the date that the "Withdrawal from All Classes" form is submitted to the Registrar's Office.

Unofficial Withdrawals: If a recipient of Title IV aid unofficially withdraws from all classes without notifying MSOE, the Financial Aid Office is required to determine the student's last date of academically related activity to calculate whether a portion of the student's federal financial aid must be returned to the federal government. The Financial Aid Office will contact the student's professor(s) to determine the last date a student completed any academically related activity. If the professor(s) is unable to provide a date, the Financial Aid Office will be required to use the midpoint of the quarter as the withdrawal date. The student will have 14 days after notification of any adjustment in aid to provide documentation that he or she completed the quarter or attended at a later date than the midpoint of the term.

Steps of Return to Title IV:

The "Return to Title IV" calculation involves several steps. Below is the pertinent information involved in the calculation:

- 1) The school determines the Title IV financial aid that has been disbursed to your account versus the amount of Title IV financial aid that could have been disbursed to your account. In most cases, the full amount of aid will have been disbursed. In the instance that your aid has not been disbursed you may be eligible for a post-withdrawal disbursement.
- 2) The school determines the amount of time you attended versus the total days in the quarter. Breaks of five or more days during the quarter are removed from the total days. The calculation is represented as a percentage of aid the student has earned.
- 3) The school multiplies the percentage of aid earned by the total amount of disbursed aid and aid that could have been disbursed. This is the amount of aid the student has earned.

4) The school takes the amount of aid the student has earned and subtracts it from the total aid disbursed for the student. This is the amount of aid the student has not earned.

5) Any funds not earned will be returned no later than 45 days from the determination of a student's withdrawal in the following order:

1. Federal Unsubsidized Direct Loan
2. Federal Subsidized Direct Loan
3. Federal Perkins Loan
4. Federal Direct PLUS Loan
5. Federal Pell Grant
6. Federal Supplemental Educational Opportunity Grant
7. Other Title IV Aid

6) If a student withdraws before completing 60% of the quarter, a bill will be mailed to the student for any balance due to the return financial aid funds.

Post Withdrawal Disbursements:

A student who received less federal financial aid than he or she earned based on the calculation above may be eligible to receive a post-withdrawal disbursement. The MSOE Financial Aid Office will inform that student in writing that he or she is eligible for that disbursement prior to making any post-withdrawal disbursement. Any student who is contacted by the MSOE Financial Aid Office will have 14 days from the date of the letter to confirm that he or she would like to accept all or a portion of the funds available. Federal loans that were awarded and accepted by the student but not originated with the Department of Education are not eligible for a post-withdrawal disbursement.

Return of State Funds Policy:

If a recipient of state aid officially withdraws from all classes before completing 60% of the quarter, MSOE is required to calculate whether a portion of the student's state financial aid must be returned to the state.

The amount of state aid the student keeps is in direct proportion to the length of time the student remained enrolled during the quarter. The amount of state aid earned is determined by the refund policy for each state grant. Please refer below for the refund policies of each individual state grant. Any aid not earned will be returned to the state.

Talent Incentive Program Grant:

The Talent Incentive Program Grant follows the Return of State Funds Policy stated previously.

Wisconsin Grants:

If a student withdraws from all classes within Weeks One to Four and has a credit balance after the federal aid calculations are completed, then the state funds (shown above) will be refunded based on the Return of Title IV Funds Policy stated above. If the student does not have a credit balance after federal aid calculations are completed, then there is no state refund up to a zero balance. If a student withdraws from all classes after Week Five, then the state funds (shown above) will not be refunded.

Hearing/Visually Handicapped Program/Indian Student Assistance Grant/Minority Undergraduate Retention Grant/Academic Excellence Scholarship:

If a student withdraws from all classes before completing 60% of the quarter and has a credit balance after federal calculations are completed, then the state funds (shown above) will be refunded based on the Return of Title IV Funds Policy stated above. If the student does not have a credit balance after federal calculations are completed, then there is no state refund up to a zero balance.

Return of Institutional Funds Policy:

If a recipient of MSOE scholarships or grants officially withdraws before 4:30 p.m. Friday of Week Four, MSOE will calculate the amount of institutional aid the student earned and return the unearned aid back to the university. The amount of aid earned is determined by dividing the number of days completed in the quarter by the total number of days in the quarter.

If you need to withdraw from all of your classes, you are encouraged to speak to a financial aid counselor before doing so to determine how it may affect your financial aid. If you have any questions about your Title IV program funds, you can call the Federal Student Aid Information Center at 1-800-4-FEDAID (1-800-433-3243). TTY users may call 1-800-730-8913. Information is also available on [Student Aid on the Web](#).

Residence Hall Room and Meal Refund Policy

Room Fees

In the event of an academic termination or decision by the student to terminate his or her student status, refunds of housing fees will be authorized according to the below refund schedule. All residence hall refunds are determined by the actual move-out date.

In the event of termination of residency due to disciplinary action or who voluntarily terminate their residency will not be eligible for a room refund for that quarter.

Room Fees Refund Schedule:	
Prior to the start of the quarter	100% refund
During the first week of the quarter	100% refund
During the second week of the quarter	80% refund, owe 20%
During the third week of the quarter	40% refund, owe 60%
During the fourth week of the quarter	20% refund, owe 80%
After the fourth week of the quarter	NO REFUND

Meal Plan Fees

In the event of an academic termination or decision by the student to terminate his or her student status, meal plans from the current quarter will be refunded according to the schedule below. Meals and meal dollars carried over from the previous quarter will be forfeited. The meal plan contract period runs from the beginning of Fall Quarter through the end of Spring Quarter.

Meal Refund Schedule:	
Week 1 = Total – Usage	Balance refunded at 100%
Week 2 = Total – Usage	Balance at 80%
Week 3 = Total – Usage	Balance at 40%
Week 4 = Total – Usage	Balance at 20%
Week 5 and after	0%

Technology Package Refund Policy

Technology package refunds will be made for students who officially withdraw from ALL classes and return their laptop to the Information Technology Department (IT) according to the following schedule:

Technology Refund Schedule:	
Prior to the start of the quarter	100% refund
During the first week of the quarter	100% refund
During the second week of the quarter	80% refund, owe 20%
During the third week of the quarter	40% refund, owe 60%
During the fourth week of the quarter	20% refund, owe 80%
After the fourth week of the quarter	NO REFUND

Should a laptop not be returned, all efforts will be made by IT to contact the student to arrange for return of the laptop. The Use Agreement that the student signed requires that the student return the equipment to the university within five days prior to the expiration or termination of the Use Agreement. The Use Agreement begins the first day of the first month following the date that this Use Agreement is signed or upon delivery of the equipment, whichever is earlier. The “Use Agreement Period” shall extend from the Use Agreement begin date to the user’s graduation date from MSOE. When the user becomes a non-registered student of MSOE, the Use Agreement is terminated, and the laptop must be returned. MSOE will take legal action to retrieve the equipment or its value from the user. Questions regarding the technology package refund policy should be directed to IT.

Infrastructure and Facilities Fee Refund Policy

No refund will be granted for students who officially withdraw.

Parking Permit Refund Policy

MSOE Student Parking Permit refunds will be made for students who officially withdraw from ALL classes and return their Parking Permit to MSOE Public Safety according to the following schedule:

Parking Permit Refund Schedule:	
During the first week of the quarter	\$165
During the second week of the quarter	\$150
During the third week of the quarter	\$135
During the fourth week of the quarter	\$120
After the fourth week of the quarter	NO REFUND

Reapplying for Financial Aid

Each year students must complete and submit a FAFSA to be considered for financial aid. To ensure maximum consideration for all types of financial aid, the Financial Aid Office must receive the results of a processed FAFSA prior to the Jan. 1 priority deadline. It may take up to two weeks for us to receive the results of the processed FAFSA.

Changes in Financial Aid

Financial aid may be revised during the academic year. Possible reasons include changes in a family's situation, a change in the student's enrollment or housing status, receipt of outside resources, etc. Families may also be selected to verify the financial data provided on the FAFSA. If selected for Verification, students are required to submit documents to MSOE. If eligibility for financial aid has changed after a review of these documents, an adjustment may be required. Students will receive notice of all financial aid changes, and a new financial aid offer will replace all previous award notifications.

When determining a student's financial aid offer, every effort is made to offer the maximum assistance a student is eligible to receive from available resources. We follow federal, state and institutional regulations, which may limit the types and amounts of assistance students are eligible to receive. If the funds in any of the aid programs we administer have been exhausted, we will be unable to offer assistance from these programs regardless of the student's financial need.

Students are required to report all outside assistance to the Financial Aid Office. Federal law requires that we consider all outside assistance as a part of the financial aid offer. This means that outside scholarships will first be used to meet any remaining need. If a student's need is met, every effort will be made to reduce self-help aid (loans and employment). However, in some instances, adjustments may include a reduction in MSOE grants.

Verification

The Department of Education designates which FAFSA applicants are required to complete a process called Verification. Once the FAFSA is processed, the applicant will receive a Student Aid Report (SAR) that will inform him/her if his/her FAFSA was selected for Verification. Federal regulations require schools to check the accuracy of the data reported on the FAFSA for applicants selected for Verification.

What is Verification?

Verification is a process which requires the school to collect additional documentation in order to review data reported on the FAFSA and confirm all figures were reported accurately.

For New Students: The offer letter received is a preliminary award offer prior to the completion of Verification. This preliminary offer will come with the missing information letter. Completion of the process and any changes made to the FAFSA may impact the final financial aid package.

For Current Students: The Verification process must be completed prior to receiving their financial aid. Financial aid will not be processed until the verification is completed. Missing information letters will be sent to the student's MSOE email after the 2021-2022 FAFSA is opened.

As a courtesy, MSOE will continue to notify students of missing information needed every three weeks for up to nine communications. Students who fail to complete verification or missing information in this time frame will be offered any Financial Aid they are eligible for and may complete the verification or missing information request until the deadlines published in the federal regulations.

What Do I Need to Do?

We ask that you carefully read over the list of requested documents, submit them to our office, and respond to any follow up requests we may have. Our requests for documentation will be sent by the following:

For New Students: The primary communication method will be through mail. Once you are registered for classes, the Financial Aid Office will communicate to you through your MSOE email.

For Current Students: Primary communication will be sent to your MSOE email address. We ask that you frequently check this inbox for any notifications from our office.

We encourage you to reach out to our office if you have any questions as you go through the process or are experiencing difficulties obtaining any requested documentation.

How Long Does the Verification Process Take?

Upon receipt of all documents, MSOE will review and submit corrections to the Department of Education electronically if necessary. This process generally takes 1-2 weeks. Please note that MSOE may request additional information or forms during this review process, which may extend the time frame of this process.

When is the Verification Deadline?

MSOE encourages you to submit Verification documentation to us within 15 business days of our request. Our priority deadline is July 1, 2021 in order to process your aid prior to the start of the fall quarter. Failure to submit the documents by June 30, 2022 or within 90 days of leaving MSOE will render your aid unable to be disbursed.

Extenuating Circumstances

MSOE Financial Aid Office recognizes that students and their families may have extenuating circumstances that affect their financial situation. If students and their families feel that the Free Application for Federal Student Aid (FAFSA) does not accurately reflect the current financial situation, they may submit the extenuating circumstance form to have the Financial Aid Office review the data on their FAFSA and the financial aid awarded.

We ask that families call or email the Financial Aid Office to begin the conversation.

Please note that in considering Extenuating Circumstances, the Financial Aid Office will verify the student's FAFSA information before processing any further changes. Dependent on the results of verification, this may result in either no net change, or in some instances may result in a loss of eligibility. Please ensure that the FAFSA completed is accurate, and please reach out to the Financial Aid Office before submitting Extenuating Circumstances documents or forms.

Circumstances considered include but are not limited to:

- Termination or change of employment (after 2-month waiting period)
- Death of parent
- Divorce/separation
- One-time benefit from inheritance, lottery winnings, sale of home, etc.
- High medical expenses (expenses must be documented during a tax year that has already passed and taxes have been filed for)
- Private educational tuition expenses for siblings (expenses must be documented for the 2020–2021 or 2021–2022 school year). This does not include students attending other colleges as the FAFSA takes this into consideration.
- Other reasons upon request and documentation.

MSOE does not consider appeals for based on, but not limited to:

- High consumer debt
- High personal expenses
- Vacation
- Additional properties
- Extra amenities
- Expenses that have not yet occurred

My Financial Aid Profile:


Students will gain access to their My Financial Aid profile upon receiving their MyMSOE Account. This account is single sign on with a student's information. While new and incoming students will receive communication to their home address via the US Postal Service, returning students and students who have their MyMSOE Account will be invited to view their financial aid offers and information at this profile.

- Accessing your Financial Aid Profile:
 - Go to my.msoe.edu.
 - Log on using your MSOE Username and Password. You will need to be registered with an account before you can do this.
 - On the upper ribbon, go to the Student Tab.
 - On the left-hand side, you will click on "My Financial Aid."

Menu

You are currently logged in as: **Roscoe Raider**

Current Award Year: 2021/2022 Log Out Help



1025 North Broadway Milwaukee, WI 53202-3109

Welcome Roscoe

PLEASE NOTE: THIS PORTAL IS SHOWING YOU THE 2021-2022 AWARD YEAR!!
IF YOU ARE LOOKING FOR THE CURRENT AWARD YEAR (2020-2021), PLEASE USE THE "CURRENT AWARD YEAR" DROPDOWN ON THE TOP RIGHT TO CHANGE YEARS.

Thank you for applying for financial aid at the Milwaukee School of Engineering! Please use this site to view your financial aid offer, missing documents, loan history and more.

NEXT STEPS:

- REVIEW MISSING DOCUMENTS:** If you are missing information, you will receive an email or letter from our office. You may also check for missing information at any time under the *Documents & Messages* tab*. If you are a new student, please ensure you complete the necessary steps to receive your Federal Direct Loans, if you would like them.
- VIEW YOUR AID OFFER:** Once you have received your financial aid offer, you can view it at any time by clicking the menu bar on the upper left hand side, and clicking on *Aid Offer*. If it is not there, please review your missing documents, as noted above.
- NEW STUDENTS:** Make sure you have accepted your financial aid offer. You can do that by clicking on the upper left hand menu bar, and viewing your financial aid offer. If you would like to adjust your financial aid once it has been accepted/declined, please complete the **Accept Your Aid Offer** form or contact the MSOE Financial Aid Office at finaid@msoe.edu. (All requests must be in writing.)
- RETURNING STUDENTS:** Returning students' financial aid will be accepted on their behalf by our office. If you would like to adjust your financial aid once it has been accepted/declined, please complete the **Accept Your Aid Offer** form or contact the MSOE Financial Aid Office at finaid@msoe.edu. (All requests must be in writing.)

*This tab is used for keeping track of any documents received or requested by MSOE. If you are looking for additional financial aid resources, please visit msoe.edu/Finaid

2021/2022

Need to Chat with Us?

Contact Us!
MSOE Financial Aid Office
1025 N. Broadway
Milwaukee, WI 53202
(800) 778-7223 (phone)
(414) 277-6952 (fax)
finaid@msoe.edu

Office Hours
Monday-Friday: 8:00am-4:30pm

Need to send us documents?
Please provide requested documents to us in-person, by fax, or by file upload. We have a drop box outside our office for after normal business hours. Please **do not electronically send** us sensitive documents without first taking the proper steps to black out and secure sensitive information. Files can be uploaded through our **Financial Aid File Upload**.

The Welcome Page for the My Financial Aid Profile will break down where to go and what features are available. The Financial Aid Office outlines next steps. The Menu Tab in the upper left-hand corner is the one stop shop to lead to all applicable pages covered in this guide.

Other Financial Aid Information to Know

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Documents & Messages

PLEASE NOTE: THIS PORTAL IS SHOWING YOU THE 2021-2022 AWARD YEAR!!

IF YOU ARE LOOKING FOR THE CURRENT AWARD YEAR (2020-2021), PLEASE USE THE "CURRENT AWARD YEAR" DROPDOWN ON THE TOP RIGHT TO CHANGE YEARS.

Documents

The following documents are required to complete the financial aid process. If documents are marked **Not Received**, please submit them as soon as possible. Documents can be submitted to the MSOE Financial Aid Office via mail, fax (414-277-6952), **file upload**, or in person through our secure drop box.

The FAFSA, Direct Loan Entrance Counseling, and the Direct Loan Master Promissory Note (MPN) must be completed online through www.studentaid.gov.

Your Documents

Document	Status	Message
Direct Loan Entrance Counseling	Not Received	Click to View Message
Direct Loan Master Promissory Note	Not Received	Click to View Message
MSOE Dependent Verification Worksheet	Not Received	Click to View Message
Parent 2019 Tax Return Transcript	Not Received	
Final High School Transcript	Not Received	Click to View Message
Annual Student Loan Acknowledgment	Not Received	Click to View Message
Free Application for Federal Student Aid	Received	

By clicking the Menu button, the Documents and Messages Tab outlines any and all documents that the Financial Aid Office currently needs, as well as any messages and instructions. Students can check on the status of their loan paperwork, FAFSA, as well as other documentation needed to ensure the proper application and disbursement of Financial Aid.

1025 North Broadway Milwaukee, WI 53202-3109

Aid Offer

This is your estimated budget for the academic year. Please note that some costs may fluctuate based upon personal choices, such as books and supplies or off-campus housing.

This is not your actual billing statement - when available, your billing statement can be viewed under your "Student Account Info" tab on your my.msoe.edu.

Your Budget Information

Budget Category	Amount
Tuition	\$43,284.00
Technology Fee	\$1,305.00
Infrastructure Fee	\$510.00
Books & Supplies	\$1,000.00
Room & Board	\$10,827.00
Personal Expenses	\$1,537.00
Transportation	\$273.00
Loan Fees	\$57.00
Total Budget	\$58,793.00

The MSOE Financial Aid Office is pleased to offer you the following financial aid for the academic year. Please view the [Disbursements](#) page for a breakdown of when your aid is estimated to be applied.

If you would like to make adjustments to your aid once it has been accepted/declined, please complete the [Accept Your Aid Offer](#) form or contact the MSOE Financial Aid Office at finaid@msoe.edu. (All requests must be in writing.)


Your Awards

Award	Fall	Winter	Spring	Total	Message	Status
Academic Excellence Scholarship	\$6,000.00	\$6,000.00	\$6,000.00	\$18,000.00		Accepted
Destination MSOE Scholarship	\$1,000.00	\$1,000.00	\$1,000.00	\$3,000.00		Accepted
MSOE Grant	\$3,141.00	\$3,142.00	\$3,142.00	\$9,425.00		Accepted
Federal Direct Subsidized Loan	\$1,166.00	\$1,167.00	\$1,167.00	\$3,500.00	Click to View Message	Accepted
Federal Direct Unsub. Loan	\$666.00	\$667.00	\$667.00	\$2,000.00	Click to View Message	Accepted
Federal Work Study	\$400.00	\$400.00	\$400.00	\$1,200.00		Accepted
Wisconsin Grant - Private, Non-profit	\$1,216.00	\$1,217.00	\$1,217.00	\$3,650.00		Accepted
Total	\$13,589.00	\$13,593.00	\$13,593.00	\$40,775.00		

The Financial Aid Offer section shows the status and layout of any and all Financial Aid on a student's account. This is also where students can accept any pending aid or go to the accept aid offer page. All returning students will receive a breakdown in this manner, each year.

Menu

You are currently logged in as:
Current Award Year: 2021/2022 Log Out Help



1025 North Broadway Milwaukee, WI 53202-3109

Disbursements

The period(s) of enrollment (POE) below indicates the term in which your funds are awarded, the fund type, the amount and an anticipated dated as to when a fund will disburse to your student account.

If a fund has not disbursed to your account by the scheduled disbursement date please review the [Documents & Messages](#) tab to ensure all required documents are received. If a document shows a **Not Received** status, please complete it in its entirety. If there appears to be no outstanding documents, please contact the Financial Aid Office at finaid@msoe.edu for further assistance.

POE	Scheduled Amount	Transaction Amount			
Fall	\$13,189.00				
Award Name	Scheduled Amount	Scheduled Date	Transaction Amount	As of Date	
Academic Excellence Scholarship	\$6,000.00	9/14/21			
Destination MSOE Scholarship	\$1,000.00	9/14/21			
MSOE Grant	\$3,141.00	9/14/21			
Federal Direct Subsidized Loan	\$1,166.00	9/14/21			
Federal Direct Unsub. Loan	\$666.00	9/14/21			
Wisconsin Grant - Private, Non-profit	\$1,216.00	9/14/21			
Subtotal Scheduled	\$13,189.00	Subtotal Disbursed			
Winter	\$13,193.00				
Award Name	Scheduled Amount	Scheduled Date	Transaction Amount	As of Date	
Academic Excellence Scholarship	\$6,000.00	12/7/21			
Destination MSOE Scholarship	\$1,000.00	12/7/21			
MSOE Grant	\$3,142.00	12/7/21			
Federal Direct Subsidized Loan	\$1,167.00	12/7/21			
Federal Direct Unsub. Loan	\$667.00	12/7/21			
Wisconsin Grant - Private, Non-profit	\$1,217.00	12/7/21			
Subtotal Scheduled	\$13,193.00	Subtotal Disbursed			
Spring	\$13,193.00				
Award Name	Scheduled Amount	Scheduled Date	Transaction Amount	As of Date	
Academic Excellence Scholarship	\$6,000.00	3/15/22			
Destination MSOE Scholarship	\$1,000.00	3/15/22			
MSOE Grant	\$3,142.00	3/15/22			
Federal Direct Subsidized Loan	\$1,167.00	3/15/22			
Federal Direct Unsub. Loan	\$667.00	3/15/22			
Wisconsin Grant - Private, Non-profit	\$1,217.00	3/15/22			
Subtotal Scheduled	\$13,193.00	Subtotal Disbursed			
Total	\$39,575.00				

The Disbursements page shows the actual transactions that have happened from a student's Financial Aid, to their Student Account. Please note that this is not the same as CashNET. This only shows the aid that has disbursed for each quarter, and at what date. Some disbursement amounts may be lower than the scheduled amounts due to origination fees for loans or unearned work study amounts.

1025 North Broadway Milwaukee, WI 53202-3109

Loan History

The following loan history reflects loans received or offered to you, while attending MSOE. The loan amounts below *do not* reflect payments made to the lender nor interest accrued. Please note that this includes pending loans.

You can view your federal loan history at nslds.ed.gov to determine the amount of interest accrued (if any) and the loan servicer associated with your loans for repayment information.

If you wish to decline any loans you have been offered, please contact our office at finaid@msoe.edu or fill out the [Accept Your Award Offer Form](#).

Your Loan History

Loan Type	Year in School	Totals
Federal Subsidized Loans	Undergraduate	\$13,500.00
Federal Unsubsidized Loans	Undergraduate	\$19,000.00

Finally, the Loan History page will show the total principle of loans taken out at MSOE. As shown, this does not include accrued interest. For a full view of a student's loan history, students should visit nslds.ed.gov.

It is expected that current students view their Financial Aid Offers and all pertinent Financial Aid information on their My Financial Aid Profile. MSOE's Financial Aid Office does not issue paper aid offers for students once they have registered and started.

Student Accounts Forms

Financial Responsibility Form (required)

Each student must complete this form for the academic year they are attending the Milwaukee School of Engineering. If the form is not completed, a hold will be placed on your account.

Credit Balance Authorization Form (recommended)

Federal regulations require MSOE to only apply financial aid funds including federal Title IV funds to certain allowable charges. To prevent any outstanding balance because of non-allowable charges, you can complete the Credit Balance Authorization, which will allow MSOE to apply the amount of financial aid funds that exceed allowable charges to cover non-mandatory charges (such as parking, bookstore charges, etc.) to your student account.

Student Financial Release Form (recommended)

The Family Educational Rights and Privacy Act (FERPA) of 1974 is a federal law designed to protect the privacy of a student's education records. Educational records include student account and financial aid records which are considered confidential and will not be released without written consent from the student. In accordance with FERPA, it is necessary for Student Financial Services to obtain written consent from students in order to release any financial aid or student account information to family members, employers, or another third party.

Direct Deposit (recommended)

Excess funds will be processed within 14 days after the disbursement is posted to your student account. To have faster access to your funds, enroll in direct deposit as it's simple, safe, and convenient. If you do not enroll in direct deposit, a check will be mailed to your current address on file with the university.

CashNet

View and Pay Balance

Students are able to view and pay their balance in CashNet through my.msOE.edu by selecting the "Click here to see recent activity" link on the CashNet home page.

For Parent or Guardian to View and Pay Balance

Students can setup a parent or guardian as an Authorized User on CashNet. On the CashNet home page, students should select "Add New" under Additional Authorized User(s). The username that is being created is a username and should be unique for that parent. After filling in the necessary information an e-mail will be sent to the parent or guardian notifying them of being added as an authorized user.

As a participant in the U.S. Department of Education aid programs, MSOE is required to provide a list of students’ rights and responsibilities as they pertain to these programs.

Students have the right to ask the Financial Aid Office:

- What are the types of financial assistance programs available?
- What are the deadlines for submitting applications for each of the financial aid programs?
- What is the cost of attendance?
- What are the policies on refunds to students who withdraw?
- What criteria are used to select financial aid recipients?
- How is financial need—including costs for tuition, room and board, books and supplies, transportation, and personal miscellaneous—determined?
- What resources (such as family contribution or other financial aid) are considered in calculating a student’s need?
- How much of a student’s financial need, as determined by the institution, has been met?
- How and when will funds be disbursed?
- Explain the various programs in a student’s financial aid package. If a student believes he or she has been treated unfairly, he or she may request reconsideration of the award which was made.
- What portion of the financial aid you receive must be repaid, and what portion is grant aid? If the assistance is a loan, a student has the right to know the interest rate, the total amount that must be repaid, the payback procedures, the length of time he or she has to repay the loan, and when repayment is to begin.
- How does MSOE determine whether satisfactory academic progress (SAP) is being made, and what happens if SAP is not made?

It is the student’s responsibility to:

- Review and consider all information about a university’s program before enrolling.
- Pay special attention to the FAFSA, complete it accurately and submit it in a timely manner to the correct place.
- Provide all documentation, corrections and/or new information requested by either the Financial Aid Office or the agency to which the application was submitted.
- Notify the Financial Aid Office of any changes in enrollment status, name, address and any aid obtained from private sources. A student must keep the office and any lender informed of withdrawal or graduation.
- Read, understand, and keep copies of all forms.
- Accept responsibility for all signed agreements.
- Know and comply with the deadlines for application or reapplication of aid. Students must reapply for aid each academic year.
- Know and comply with MSOE’s refund procedures.
- Know that any financial aid awarded should be used solely for expenses related to attendance at MSOE.

Intentional misreporting of information on application forms for federal financial aid is a violation of law and is considered a criminal offense subject to penalties under the U.S. Criminal Code.

Drug Conviction Impact on Federal Student Aid

A federal or state drug conviction can disqualify a student for federal and state financial aid. MSOE will review all information that is submitted by students on the FAFSA application that confirm they have a drug conviction. Students will be notified at the time their FAFSA application is reviewed of their ineligibility and given the information on how to regain eligibility.

Convictions only count if they were for an offense that occurred during a period of enrollment for which the student was receiving federal student financial aid. If a MSOE student is convicted of a drug offense during an academic year, they will be ineligible for future federal and state financial aid based on the guidelines outlined in the Federal Student Aid Handbook.

The chart below illustrates the period of ineligibility for federal and state financial aid, depending on whether the conviction was for sale or possession and whether the student had previous offenses. (A conviction for sale of drugs includes convictions for conspiring to sell drugs.)

	Possession of Illegal Drugs	Sale of Illegal Drugs
1st offense	One year from date of conviction	Two years from date of conviction
2nd offense	Two years from date of conviction	Indefinite period
3+ offenses	Indefinite period	Indefinite period

A student regains eligibility the day after the period of ineligibility ends or when he successfully completes a qualified drug rehabilitation program or passes two unannounced drug tests given by such a program. Further drug convictions will make him ineligible again.

Students denied eligibility for an indefinite period can regain it after successfully completing rehabilitation program, passing two unannounced drug tests from such a program, or if a conviction is reversed, set aside, or removed from the student’s record so that fewer than two convictions for sale or three convictions for possession remain on the record. In such cases, the nature and dates of the remaining convictions will determine when the student regains eligibility.

Why should I complete the FAFSA when I know I won't qualify for aid?

Students wishing to take out Federal Direct Student Loans will need to file the FAFSA to be eligible. MSOE also uses the FAFSA to award institutional grants. Students who are out-of-state may file the FAFSA to receive the MSOE Opportunity Grant. If you would like an estimate of what financial aid you can receive without filing the FAFSA, you may look at [MSOE's Net Price Calculator](#) for a secure estimate.

If my parents are legally separated or divorced but filed taxes jointly in the year utilized by the FAFSA, do I need to include their joint financial information on the FAFSA?

No. Only the parent with whom you resided the longest during the preceding 12 months should provide financial information. If you did not live with either parent or lived with both equally, then the parent who provided the most financial support should provide financial information on the FAFSA. Students whose custodial parent has remarried must provide step-parent information on the FAFSA as well, even if the step-parent has not provided support.

MSOE's Financial Aid Office reserves the right to institutionally verify those students who have a marital status mismatch to ensure financial aid package accuracy.

My parents refuse to provide their tax information for the FAFSA. Can I still get financial aid?

Yes, but you will only be eligible for the Federal Direct Unsubsidized Loan, which means interest accrues while attending college. However, if your inability to obtain parental information is due to unusual circumstances (parental incarceration, abuse, abandonment, etc.), please contact our office to inquire about filing the FAFSA.

Do I list retirement accounts on the FAFSA? What about 529 plans? How does this affect my FAFSA?

It depends on how you save for retirement. Certain assets such as pensions, life insurance and individual retirement accounts (IRAs) are not evaluated when determining financial aid eligibility. Nor is home equity included for the home in which the family resides. Other assets such as savings accounts, 529 plans, certificates of deposit, stocks, mutual funds and other real estate are included. However, the formula used to calculate the expected family contribution (EFC) assumes families are saving for retirement and provides an "asset protection allowance" according to parental age and marital status. This amount is subtracted from the total net worth of the assets and, of the remainder, only 12% is considered available assets.

I was born in the United States but my parents are undocumented. Can I still apply for financial aid using the FAFSA?

Yes. Your parents should put all zeros for their Social Security Number on the FAFSA.

Am I eligible for financial aid if I am not a U.S. citizen?

Yes, but you must meet certain criteria to be considered an [eligible non-citizen](#).

What does change from year to year?

State based aid such as the [Wisconsin Tuition Grant](#) is calculated each year by the maximum award amount established by the Higher Education Aids Board of Wisconsin. This is awarded to a student based on the EFC calculated by the FAFSA.

Federal Aid, such as the [Pell Grant and Federal Supplemental Educational Opportunity Grant](#), are calculated by the amounts set by the Department of Education. This is awarded to a student based on the EFC calculated by the FAFSA.

How do I know if I'm independent on the FAFSA?

The IRS and the US Department of Education have different criteria for what makes a student independent. Per the FAFSA, a student must be able to answer YES to one of several questions to be considered independent. MSOE may request documentation to verify a student's independent status. You may visit studentaid.gov for more information on FAFSA dependency. If you have an extenuating circumstance that prohibits you from listing parent information on the FAFSA, please contact our office.

Why is my student's aid not showing up on their bill?

- Did you [accept your aid](#)?
- Did you complete all required documents requested by MSOE (verification, additional requests etc.)? [Click here](#) to view any outstanding documents.
- Did you complete the electronic Master Promissory Note (eMPN)? [Visit here](#) to complete the (eMPN).
- Did you complete Loan Entrance Counseling? [Visit here](#) to complete entrance counseling.
- Did you complete the Annual Student Loan Acknowledgment? [Visit here](#) to complete the Annual Student Loan Acknowledgment.

Welcome to MSOE! We look forward to seeing you on campus this fall. We want you to enjoy Welcome Week and other fun activities without stress and concerns, so here are some things you can do to ensure your financials are in order!

Is your financial aid file complete?

- ☐ Complete Verification/Send in Missing Information (if requested)
 - ☐ Log on to your MyFinancialAid Portal & View your Aid Offer
 - ☐ Accept your Aid Offer (www.msoe.edu/aidoffer)
 - ☐ Complete Direct Loan Paperwork (if accepting loans)
 - Annual Student Loan Acknowledgment
 - Direct Loan Entrance Counseling
 - Direct Loan Master Promissory Note
- (All paperwork can be completed on studentaid.gov)

- ☐ Submit a Scholarship Report Form
- ☐ Submit your Final High School Transcript

Have you given us permission to release information to your parent(s), legal guardians, or others, should you want us to do so?

Federal law prohibits us from releasing most student information to anyone other than the student. You may give us permission to release information regarding your financial and student account information to the people/person of your choosing by signing the FERPA (Family Educational Rights and Privacy Act) Waiver Form, known as the Release of Student Financial Information Form, found on my.msoe.edu.

Are you prepared for the payment due date this fall?

- The payment due date for fall term is Sept. 20, 2021.
- A billing statement will be emailed to you, the student. MSOE does not mail billing statements.
- Payment arrangements (payment in full, loan, or payment plan) must be in place by that date to avoid late fees and a financial hold.

Do you need options for the remaining balance after financial aid?

- ☐ Scholarships
 - In addition to filling out and submitting a scholarship report form, you will want to keep an eye out on our Money Monday blog (msoe.edu/mmblog) for MSOE-specific and local opportunities.
- ☐ Direct Parent PLUS Loan
 - This is a federal loan that your parent can apply for. This loan will be based upon their credit and, if approved, your parent can borrow up to your Cost of Attendance for the year. This is a fixed-rate loan with a standard interest rate. Your parent can find out more information here: msoe.edu/plus.
- ☐ Private Loans
 - These are loans where you, the student, will be the primary borrower, but you may require a cosigner in order to be approved. Lenders have varying interest rates and students can choose from a fixed rate or variable loans. You can find out more information here: msoe.edu/altloan.
- ☐ H.E.L.P. Payment Plan

No matter what your balance may be, you can opt to ease the burden of paying once a term and instead pay once per month—either over 9 months or 12 months. Find out more [here](#).

Are you interested in a student employment position?

- Student employment positions are available on msoe.edu/studentjobs
- Click on the position title to learn more about an individual position and, if interested, apply online.
- You will be contacted by the supervisor if you are selected for an interview.

Academic Year

An academic year is one complete school year at the same school, or two complete, half years at different schools. For schools that have a year-round program of instruction, nine months is considered an academic year.

Annual Taxable Income

Your annual taxable income is the amount of income used to determine how much tax you owe in a given year. This can include wages, salaries, bonuses, tips, investment income, and unearned income.

Credit

Credit refers to the amount of money you borrow and your ability to borrow to purchase goods and services. Credit is extended to you from a credit grantor with which you make an agreement to pay back the amount spent, plus applicable interest and fees, within an agreed-upon time.

Default

Default is failure to repay a loan outlined in the agreed promissory note. Most federal student loan default occurs when a payment isn't made in more than 270 days. It can result in legal consequences and a loss of eligibility for additional federal student aid.

Deferment

A deferment is a temporary postponement of payment on a loan that is allowed under certain conditions and during which interest generally doesn't accrue on certain types of subsidized loans.

Direct PLUS Loan

Direct PLUS Loans are federal loans that graduate or professional students and parents of dependent undergraduate students use to help pay for education expenses.

Direct Subsidized Loan

A Direct Subsidized Loan is a federal student loan for which a borrower isn't generally responsible for paying the interest while in an in-school, grace, or deferment period.

Direct Unsubsidized Loan

An unsubsidized loan borrowed through the Direct Loan Program offers students a low, fixed interest rate and flexible repayment terms. It is not based on financial need. The borrower is responsible for paying all the accumulated interest, until the loan balance is paid off.

Eligible Program

An eligible program is a program of organized instruction or study of a certain length that leads to an academic, professional, or vocational degree or certificate, or other recognized education credential.

Emancipated Minor

An emancipated minor is someone who has been legally deemed an adult by a court in his or her state of residence. If you are an emancipated minor, you are considered an independent student and will not provide information about your parents on the FAFSA® form.

Endorser

An endorser is someone who agrees to repay the Direct PLUS Loan if the borrower becomes delinquent in making payments or defaults on the loan. The endorser may not be the student on whose behalf a parent obtains a Direct PLUS Loan.

Endorser Code

An Endorser Code is an identifying number associated to a Direct PLUS Loan application. The code is used by an endorser when completing a Direct PLUS Loan endorser addendum to the Master Promissory Note (MPN) for the loan.

Enrollment Status

Enrollment status is reported by the school you attended, and indicates whether you are, or were, full-time, three-quarter time, half-time, less than half-time, withdrawn, graduated, etc.

Entrance Counseling

Entrance counseling explains the obligations you agree to meet as a condition of borrowing a Direct Loan. Topics include: Understand Your Loans, Manage Your Spending, Plan to Repay, Avoid Default and Make Finances a Priority.

Exit Counseling

Exit counseling provides important information that you need as you prepare to repay your federal student loan(s). Topics include: Understand Your Loans, Plan to Repay, Avoid Default, and Make Finances a Priority.

Extended Repayment Plan

The Extended Repayment Plan allows you to repay your loans over an extended period. Payments are made for up to 25 years. There are specific eligibility requirements to qualify for this plan.

Family Size

Household size does not mean people who physically live with you. It's about who you support financially. If you do not financially support anyone, you will just put 1 for yourself.

Federal Pell Grant program

The Pell Grant is the largest federal grant program offered to undergraduates. It is designed to assist students from low-income households. To qualify for a Pell Grant, a student must demonstrate financial need by completing and submitting the FAFSA® form.

Federal Perkins Loan

A Perkins Loan was available to undergraduate, graduate, and professional students until Sept. 30, 2017; the program has since expired. The Perkins Loan is a subsidized loan, meaning the federal government pays the loan's interest while the borrower is in school.

Federal Student Aid

Federal student aid is aid from the government in the form of grants, loans, and/or work-study to assist students with college or career school. Students have to complete the FAFSA® form to apply for this aid.

Federal Supplemental Educational Opportunity Grant (FSEOG)

The Federal Supplemental Educational Opportunity Grant (FSEOG) is a grant that is awarded to an undergraduate student who demonstrates exceptional financial need to help pay for their education. Awards can range from \$100–\$4,000 and do not need to be repaid.

Federal Work Study

Federal Work-Study provides part-time jobs for undergraduate and graduate students with financial need. The program encourages community service work and work related to your field of study. To receive funds, you will need to be awarded work study and secure a job.

Financial Aid

Financial aid is money to help pay for college or career school.

Forbearance

A period of time when your monthly loan payments are temporarily stopped or reduced. Interest will continue to be charged on your loans. Be aware that unpaid interest may be capitalized (added to your loan principal balance) at the end of your forbearance period.

FSA ID

An FSA ID consists of a username and password which gives you access to the U.S. Department of Education's online systems and can serve as your legal signature when completing electronic documents.

Graduate or Professional Student

A graduate or professional student is a student who is pursuing education opportunities beyond an undergraduate (bachelor's) degree. Graduate and professional programs include master's and doctoral programs such as Ph.D., J.D., and M.D., among others.

Graduated Repayment Plan

The Graduated Repayment Plan starts with lower payments that increase every two years. Under this plan, you make payments for up to 10 years (between 10 and 30 years for consolidation loans).

Graduation Rate

A school's graduation rate is the percentage of a school's full-time, first-time degree- or certificate-seeking students who complete their degree or certificate within 150% of the published length of the program in which they are enrolled.

Grant

A grant is a monetary gift for people pursuing higher education. It is often based on financial need and does not need to be repaid (unless, for example, you withdraw from school and owe a refund).

Gross Income

Gross income is your total income before deductions.

Half-Time Enrollment

Half-time enrollment is an enrollment status applied to students who are only enrolled in half of the expected full-time course load. Half-time enrollment can affect the cost of attendance (COA), and each school may have different half-time enrollment specifications.

Head of Household

For tax purposes, you might claim head of household if you are unmarried and responsible for more than half of the cost of keeping up your and your dependent's home. Whether you are head of household can affect how you report tax return information on the FAFSA® form.

Homeless

A homeless individual is someone without a home who generally lives in shelters, parks, motels, hotels, cars, or with someone else due to not having anywhere else to go. Homeless individuals can still receive federal student aid.

Income-Based Repayment (IBR) Plan

Eligible loans: Direct loans and FFEL Program loans other than those in default, PLUS loans made to a parent borrower, or Consolidation Loans that repaid a Direct or Federal PLUS Loan made to a parent borrower. Consolidating a Federal Perkins Loan may make you eligible.

Income-Contingent Repayment (ICR) Plan

Eligible loans: Direct loans other than those in default and parent PLUS loans. Consolidating a Federal Perkins Loan, FFEL Program loan or Direct PLUS Loan made to a parent may make you eligible.

Independent Student

An independent student is at least 24 years old, married, a graduate/professional student, a veteran, a member of the armed forces, an orphan, a ward of the court, someone with legal dependents (not a spouse), an emancipated minor, or someone who is or at risk of being homeless.

Interest

Interest is a loan expense charged for the use of borrowed money. Interest is paid by a borrower to a lender. The expense is calculated as a percentage of the unpaid principal amount of the loan.

Iraq and Afghanistan Service Grant (IASG)

You may be eligible for the Iraq and Afghanistan Service Grant (IASG) if your parent or guardian died as a result of military service performed in Iraq or Afghanistan after the events of 9/11, and you are not eligible for a Federal Pell Grant.

Legal Guardianship

Legal guardianship is a designation by a court that authorizes someone to care for an individual in place or absence of parents. Having a legal guardian qualifies you as an independent student, such that you do not have to report your parents' income on the FAFSA® form.

Lender

A lender is the organization that made the loan (borrower's school, bank, credit union, etc.).

Loan

A loan is money borrowed from the federal government or a private source like a bank or financial institution and must be paid back with interest.

Master Promissory Note (MPN)

An MPN is a legal document that contains the Borrower's Rights and Responsibilities and Terms and Conditions for repayment. Direct PLUS and Direct Subsidized / Unsubsidized loans have different MPNs.

Merit-Based

Merit-based means that something is based on a student's skill or ability. For example, a merit-based scholarship might be awarded based on a student's high grades.

Out-of-State Student

An out-of-state student is a student who is attending a college or career school outside of his or her state of legal residence.

Partial Financial Hardship

Partial financial hardship is an eligibility requirement under the Income-Based Repayment and Pay As You Earn repayment plans. For more information, go to Repayment Plans.

Pay As You Earn (PAYE) Plan

The Pay As You Earn Plan is a repayment plan with monthly payments that are generally equal to 10% of your discretionary income, but never more than the 10-year Standard Repayment amount.

PLUS Credit Counseling

PLUS credit counseling helps graduate/professional students and parents of eligible dependent undergraduate students understand the obligations associated with borrowing a PLUS loan and assists them in making careful decisions about taking on student loan debt.

Prepaid Tuition

A prepaid tuition plan, also known as a section 529 plan, lets you lock in future tuition rates at in-state public colleges at current prices and is usually guaranteed by the state in which the plan was established.

Principal

Principal refers to the sum of money lent, on which interest is paid.

Repayment

Repayment is paying back money you borrowed by making scheduled payments to a loan holder or servicer.

Retention Rate

A school's retention rate is the percentage of its first-time students who are seeking bachelor's degrees who return to the institution to continue their studies the following fall.

Revised Pay As You Earn (REPAYE) Plan

The REPAYE Plan is a repayment plan with monthly payments that are generally equal to 10% of your discretionary income.

Room and Board

Room and board is generally the cost of housing and food while attending college or career school.

Satisfactory Academic Progress

Satisfactory academic progress is the process a school uses to determine if a student is meeting all of his or her educational requirements and is on target to graduate on time with a degree or certificate. This process may vary across schools.

Scholarships

Scholarships are gifts that don't have to be repaid and are designed to help students pay for an undergraduate degree. They can be a one-time gift or are renewable, depending on the scholarship.

Standard Repayment Plan

The Standard Repayment Plan is the basic repayment plan for the William D. Ford Federal Direct Loan (Direct Loan) and Federal Family Education Loan (FFEL) Programs. Payments are fixed and made for up to 10 years (10–30 years for Consolidation Loans).

Standardized Test

A standardized test is a test that is designed to assess individuals against a common standard. For example, the SAT and ACT are standardized tests that some colleges require for consideration for admission.

State Aid

States offer financial assistance to eligible residents to help reduce educational costs. Some state aid is first come, first served, so complete your FAFSA® form early. We don't administer state aid programs. Contact your state grant agency for more information.

Student Fraud

Student Fraud is any situation where an individual falsifies information in order to qualify for student aid. Examples of student fraud include using false information on the FAFSA, such as income or marital status, or reporting an invalid high school diploma.

Transfer Rate

A school's transfer rate is the percentage of its full-time, first-time students who have transferred to another institution.

Transfer Student

A transfer student is a student who has completed some academic credits at a college or university and has requested to enroll at a different institution.

Tuition

Tuition is the amount of money you owe for receiving instruction, materials, and/or supplies, or for the rental or purchase of equipment, for a course of study at your institution.

Undergraduate Student

An undergraduate student is a student who is enrolled in an undergraduate course of study at a college/university or career school that usually doesn't exceed four years and leads to an undergraduate degree or certificate.

Untaxed Income

Untaxed income is income you don't pay taxes on, such as Supplemental Security Income, child support, or federal or public assistance.

William D. Ford Federal Direct Loan Program

The Direct Loan Program is the federal student loan program under which eligible students and parents borrow directly from the U.S. Department of Education at participating schools. Loans include Direct Subsidized, Direct Unsubsidized, Direct PLUS, and Direct Consolidation Loans.

Withholding

A withholding is an amount of money that an employer takes out of your wages and pays to the government. If too little is withheld, you will owe additional taxes. If too much is withheld, you receive a refund.

Source: [Federal Student Aid](#)



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