



# FINANCIAL AID HANDBOOK

## 2023 -2024



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# How to Contact the Financial Aid Office

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## Financial Aid Office Hours:

CC-318

1025 North Broadway

Milwaukee, WI 53202

**Phone:** (414) 277-7223

**Fax:** (414) 277-6952

**Email:** [finaid@msoe.edu](mailto:finaid@msoe.edu)

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

## Need to send us documents?

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 2023-2024 Academic Year

- August 14, 2023—Preliminary charges/anticipated aid for fall term.
- August 28, 2023—Fall classes begin.
- September 1, 2023— Fall – Last day to add/drop classes.
- September 11, 2023—Fall term payment due date to our Student Accounts Office.
- December 2023—2024-2025 FAFSA becomes available.
- January 5, 2024—Preliminary charges/anticipated aid for spring term.
- January 16, 2024—Spring classes begin.
- January 19, 2024—Spring – Last day to add/drop classes.
- January 29, 2024—Spring term payment due date to our Student Accounts Office.
- May 1, 2024- Priority deadline for filing the 2024-2025 FAFSA.



# 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 steps below and feel free to contact the Financial Aid Office if there are any questions.

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

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](https://studentaid.gov). Students will use their FSA ID to access the student aid dashboard, apply for FAFSA, and view loan history.

## Step 2: Complete the FAFSA

Students can file the FAFSA online at [studentaid.gov](https://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, Students will need to list MSOE's school code, which is 003868. Students can start filing the FAFSA beginning Dec. 1 for the next academic year. MSOE's priority deadline for filing the FAFSA is March 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 students are selected, they will be required to submit a MSOE Verification Worksheet plus the following documents:

- Students and their parents' 2021 IRS Tax Return Transcript. To request the IRS Tax Return Transcript online, please go to [irs.gov/get-transcript](https://irs.gov/get-transcript). An additional option is to update the FAFSA using the IRS Data Retrieval Tool. This tool will allow students and their parents to transfer their 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 2021 will need to request an IRS Non-Filing Letter.

Please follow the instructions on the Verification Worksheet. MSOE will notify students by mail or MSOE email if they are selected for verification. MSOE cannot disburse federal and state aid until completion of the verification process.

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

Upon receipt of the FAFSA, MSOE will use the FAFSA to determine the student's 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](https://msoe.edu/aidoffer).

### Final High School Transcripts

For all federal loans and grants to disburse, students may be required to turn in their final high school transcript to MSOE's Enrollment Office.

### Returning Students

Returning students' financial aid offers will automatically be accepted each year, which may include federal loans. Students wishing to decline all, or a portion of their financial aid will need to notify the Financial Aid Office either in-person, through email, or online at [msoe.edu/aidoffer](https://msoe.edu/aidoffer).

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

- Direct Loan Entrance Counseling
  - For students who have not previously accepted a Direct Loan, the Federal Government requires students to complete entrance counseling to ensure that they understand the responsibilities and obligations being assumed. To complete the entrance counseling, please go to [studentaid.gov](https://studentaid.gov) and utilize the MSOE financial aid offer while completing the counseling.
- Direct Loan Master Promissory Note
  - The Master Promissory Note (MPN) is a legal document in which the student agrees to repay the 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](https://studentaid.gov).
- Annual Student Loan Acknowledgment
  - For the first time accepting a federal student loan, the student is acknowledging that they understand their responsibility to repay the loan.
  - Students with existing federal student loans, are acknowledging that they understand how much they owe and how much more they can borrow.

## Step 5: Additional Options to Cover the Bill

### Parent PLUS Loans (Dependent Students Only)

- 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.

### Graduate PLUS Loans (Graduate Students Only)

- Graduate PLUS Loans are Federal Loans taken out in the graduate student'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](https://msoe.edu/mmblog).

### Monthly Payment Plan

- Our Student Accounts Office offers interest free four-month payment plans per semester. There is a \$50 enrollment fee. For more information, please go to page 22, **Paying the Bill** section.

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 non-billed 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 a student’s 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. Students may use these categories, in conjunction with the [expense planner](#), to assist in planning for the total cost of attendance.

2023–2024 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	\$46,386	\$46,386	\$46,386
Technology Fee	\$1,490	\$1,490	\$1,490
Infrastructure Fee	\$546	\$546	\$546
Books and Supplies	\$1,000	\$1,000	\$1,000
Room and Board	\$12,562	\$4,882	\$12,562
Personal Expenses	\$1,704	\$1,704	\$1,704
Transportation	\$350	\$1,215	\$3,983
*Total	\$64,038	\$57,223	\$67,671

Graduate Students

Cost Category	Full-Time On-Campus	Full-Time with Parents	Full-Time Off-Campus
Full-Time Tuition	See our Tuition and Fees Page	See our Tuition and Fees Page	See our Tuition and Fees Page
Technology Fee	\$30 per credit hour	\$30 per credit hour	\$30 per credit hour
Infrastructure Fee	N/A	N/A	N/A
Books and Supplies	\$1,000	\$1,000	\$1,000
Room and Board	\$12,562*	\$4,882	\$12,562
Personal Expenses	\$1,920	\$1,920	\$1,920
Transportation	\$350	\$1,216	\$3,984
*Total	\$26,272-\$42,832	\$19,458-\$36,018	\$29,906-\$46,466

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, standard meal plan, and double rooms. These totals may not reflect the exact cost. For information on the direct costs per credit and what will show up on the bill, please visit the [Tuition and Fees](#) webpage and the [Room and Board](#) webpage.

\*On campus costs based on average housing and meal plans.

# The Financial Aid Offer

The financial aid offer is a key that will help students unlock how they'll pay for school, including how much they'll potentially have to pay on their own. For new students who submitted a FAFSA and were approved for financial aid, they 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).



Student Name: Roscoe Raider  
MSOE Student ID: 123456  
Expected Family Contribution: 15,250  
Residency Assumption: On Campus  
Admission Counselor: John Smith

## MSOE Cost of Attendance\*

Estimated Billed Costs:	PER SEM.	TOTAL	Estimated Non-Billed Costs:	PER SEM.	TOTAL
Tuition & Fees <small>(term amount based on FT enrollment)</small>	\$24,210	\$48,421	Housing & Meals <small>(off campus or with parent only)</small>		
Housing & Meals <small>(based on average room &amp; resident meal plan)</small>	\$6,281.00	\$12,562	Books & Supplies	\$500	\$1,000
			Transportation	\$175	\$350
			Personal Expenses	\$ 871.00	\$1,742
TOTAL BILLED COSTS:	\$30,491.00	\$60,982.00	TOTAL NON-BILLED COSTS:	\$1,546.00	\$3,092.00

ESTIMATED TOTAL COST OF ATTENDANCE: \$64,075.00

## Financial Aid Offer

Grants and Scholarships	Fall	Spring	Total
Institution Grant(s)			
Fred Loock Scholarship	\$12,000	\$12,000	\$24,000
MSOE Grant	\$7,189	\$7,189	\$14,378
State Grant(s)			
Wisconsin Grant - Private Non-profit	\$2,050	\$2,050	\$4,100
	-----	-----	-----
Total Grant(s)	\$21,239	\$21,239	\$42,478

NET BILLED COSTS  
*(Total Billed Costs minus Grants & Scholarships)* \$18,505.00

NET TOTAL COSTS  
*(Total Cost of Attendance minus Grants & Scholarships)* \$21,597.00

Student Loans Gross amount listed. Origination fee will be deducted by the Department of Education for Federal Loans

	Fall	Spring	Total
Federal Direct Subsidized Loan	\$1,750	\$1,750	\$3,500
Federal Direct Unsub. Loan	\$1,000	\$1,000	\$2,000
	-----	-----	-----
Total	\$2,750	\$2,750	\$5,500

REMAINING BILLED COSTS  
*(After Student Loans)* \$13,005.00

REMAINING TOTAL COSTS  
*(After Student Loans)* \$16,097.00

Grants are a type of need-based financial aid that do 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 terms.

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 March 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 terms. 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 terms.

### 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 terms. 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 terms. 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 terms of eligibility. To apply, students must complete a FAFSA as well as the [Indian Student Assistance Grant Application](#).



## Wisconsin State Grants Continued

**Division of Vocational Rehabilitation Training Grant** Students who believe they may be eligible to receive a Division 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](http://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 terms).

### Opportunity Grant

MSOE's Opportunity Grant is available to incoming first year students 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 grant is renewable for up to six years (18 full-time terms).

## 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 terms. 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 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 term and is determined by enrollment status as of 4:30 p.m. on Friday of Week One of each term.

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

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

For maximum scholarship consideration, please complete the admission application prior to March 1.

### 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 terms) 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 terms) 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 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 terms 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 tuition-based scholarship, renewable for up to six years (18 full-time terms). 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 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.

## Institutional Scholarship Programs

### 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 renewable up to a maximum of six years (18 full-time terms) 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 their admission counselor. This scholarship is a renewable tuition-based scholarship up to a maximum of six years (18 full-time terms) 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 their admission counselor. This tuition-based scholarship is renewable up to a maximum of six years (18 full-time terms) 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 renewable up to six years (18 full-time terms) so long as students continue to be full-time and meet the SAP policy. Students with multiple alumni family members will only receive one per year. To receive the scholarship, students must indicate that a parent or grandparent is a graduate of MSOE on the admission application. MSOE's Financial Aid Office may contact students 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.

### Special Program Housing

Special program housing scholarships are available to certain first- and second-year honors and Carter Academy program students living on campus, and who file the FAFSA.

### 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 renewable for up to six years (18 full-time terms) 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. The tuition-based scholarship is renewable up to a maximum of six years (18 full-time terms) 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 scholarship. This tuition-based scholarship is renewable for up to six years (18 full-time terms) 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 scoutmaster, 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 renewable up to a maximum of six years (18 full-time terms) 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 tuition-based scholarship. This tuition-based scholarship is renewable for up to six years (18 full-time terms) 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.

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. Coursework at the graduate level is not covered. Fees for textbooks, laptops, registration, seminars, short courses, specialized workshops, and residence halls occupancy are not covered.

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 student's account.

For additional information, please [contact](#) our Human Resources Department.



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 provide various tools to help students make an informed decision when financing their MSOE education. An overview of each of these tools can be found in this section.

MSOE is required to inform borrowers that their federal loans 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 Department of Education'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 Education programs. Borrowers may view their loan history for federal loans at <https://studentaid.gov> by logging in with their FSA ID and password.

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. Not meet or exceed annual or aggregate loan limits.
  7. Not be concurrently enrolled and 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. 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)

Please note, this has been repealed. 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 the student is in school at least half-time, during the 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 the 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 students may be eligible to receive each academic year (annual loan limits) and limits on the total amount that they may borrow for undergraduate and graduate study (aggregate loan limits). The actual loan amount students are eligible to receive each academic year may be less than the annual loan limit. These limits vary depending on:

- what year the student is in school and
- whether the student is a dependent or independent student.

Dependent student whose parents are ineligible for a Direct PLUS Loan may be able to receive additional Direct Unsubsidized Loan funds.

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

Year in School	Dependent Students (Except students whose parents are unable to obtain PLUS Loans)	Independent Students (and dependent undergraduate students whose parents are unable to obtain PLUS Loans)
First-Year Undergraduate	\$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.
Second-Year Undergraduate	\$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.
Third Year and Beyond Undergraduate	\$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 (Except students whose parents are unable to obtain PLUS Loans)	Independent Students (and dependent undergraduate students whose parents are unable to obtain PLUS Loans)
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 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 2: 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 Direct Student Loans

## Federal Loan Processing Overview

- The U.S. Department of Education will notify MSOE electronically after students have completed the Entrance Counseling, MPN, and Annual Student Loan Acknowledgment.
- 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 the 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 offered so the amount on the bill will be less than the amount on the financial aid offer.
- Students must complete the steps above prior to or during the academic year. Loan applications cannot be processed after the academic year ends or if the student ceases to be enrolled at least half-time.
- Students may also be required to submit 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. Students can find a detailed history of their 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 both graduate students and parents of dependent students. Loan funds received must be used to assist with paying educational costs. Graduate students and parents of dependent students looking to apply for a PLUS loan for the 2023–2024 school year should apply after April 1, 2023. Applications for PLUS loans must be completed annually 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 borrowers 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, borrowers will also pay a loan origination fee of the principal amount of each PLUS Loan.

Approved applicants 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 PLUS 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 Parent 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. The borrower must be the parent or stepparent of a dependent student.
2. The borrower must be in good credit standing.
3. The student must be enrolled at least 1/2 time.
4. The borrower must not be in default on another loan.
5. The borrower and the student must be U.S. citizens or eligible non-citizens.
6. The student must 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](#).
- The parent must 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 the borrower does not repay it. The endorser cannot be the child on whose behalf the parent is 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 adverse credit history. There is a non-exhaustive list 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 Federal Direct Graduate PLUS Loan

Please complete the following steps to receive the FederalDirect Graduate PLUS Loan:

- The student must complete the FAFSA application online at [studentaid.gov](http://studentaid.gov).
- Complete the PLUS loan application and Graduate Plus Master Promissory Note (MPN)online at [studentaid.gov](http://studentaid.gov) using the 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 the borrower does not repay it. The endorser will have to complete an Endorser Addendum using an **Endorser Code** and their own FSA IDand password.
2. Documenting to the satisfaction of the U.S. Department of Education that there are extenuating circumstances relating to 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](http://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 the borrower has completed the PLUS loan application and the MPN.
- Borrowers 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.
- The loan must be accepted with MSOE and both the PLUS application and MPN are completed to ensure that the loan disbursement will be credited to the 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 notifiedvia 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.
- Students may also be required to submit their final high school transcripts to MSOE's admissions office before federal aid canbe 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. There is a detailed history of federal student loans onthis 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 beauthorized users of the data system.

# Federal Loan Interest Rates and Origination Fees

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, 2023, and before July 1, 2024.

Loan Type	Borrower Type	Fixed Interest Rate
Direct Subsidized Loans and Direct Unsubsidized Loans	Undergraduate	5.50%
Direct Unsubsidized Loans	Graduate or Professional	7.05%
Direct PLUS Loans	Parent and Graduate or Professional Students	8.05%

## 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. This means the money received will be less than the amount actually borrowed. Borrowers are responsible for repaying the entire amount you borrowed and not just the amount received.

The chart below shows the loan fees for Direct Subsidized Loans, Direct Unsubsidized Loans, and Direct PLUS Loans first disbursed on or after Oct. 1, 2024.

Loan Type	Borrower Type	Fixed Interest Rate
Direct Subsidized Loans and Direct Unsubsidized Loans	On or after 10/1/2020 and before 10/1/2024	1.057%
Direct PLUS Loans	On or after 10/1/2020 and before 10/1/2024	4.228%

## 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.

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## 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, 2023 for the 2023–2024 school year).

It is important for students to complete the FAFSA annually to ensure their eligibility is calculated for federal loan, grant, and Work-Study programs before borrowing from an alternative loan program. The student borrower may qualify for federal student financial assistance under the Title IV Financial Aid programs. 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.



# Loan Repayment Information

MSOE's Financial Aid Office offers resources to help students manage their student loans and can help students 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. Students can find a detailed history of their 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 Exit 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 students understand their rights and responsibilities as a student loan borrower as well as provide useful tips and information to help them manage their 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/](http://www.uasconnect.com/)

## Finding the 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 the debts for further information. Students may access their NSLDS information by logging on to their profile at <https://studentaid.gov> using their FSA ID.

## Repayment Calculator

This **student loan payment calculator** computes an estimate of the size of the 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. The loan servicer can help the borrower understand which repayment options are available. Generally, borrowers have 10 to 25 years to repay the loan, depending on the repayment plan that chosen. Learn more about **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 (WSF)**

Federal Work-Study (WSF) jobs are available in many campus departments, as well as with several off-campus nonprofit agencies. WSF 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 WSF position are limited to working 10 hours per week during the school year. WSF students can work up to 40 hours per week during the summer term and during breaks between terms.

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 any adjustments. 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 the student account.

**MSOE’s Standard Academic Year Disbursement Start Dates:**

Term	2023-2024	2024-2025
Fall	September 6 <sup>th</sup> , 2023	September 10 <sup>th</sup> , 2024
Spring	January 23 <sup>rd</sup> , 2024	January 28 <sup>th</sup> , 2025
Summer Subterm 1	May 21 <sup>st</sup> , 2024	May 27 <sup>th</sup> , 2025
Summer Subterm 2	July 9 <sup>th</sup> , 2024	July 15 <sup>th</sup> , 2025

**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 statement. 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, and room and board that is contracted with the institution. 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 accountfor other charges. For 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](mailto:payments@msoe.edu). Students can always view their statement online at [my.msoe.edu](http://my.msoe.edu) and are responsible for all charges. MSOE does not send paper statements. Students can authorize third party access to view statements online at [my.msoe.edu](http://my.msoe.edu).

Due Dates

Charges are due 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 term 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](mailto: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 2023–2024 and 2024-2025 school years:

Term	2023-2024	2024-2025
Fall	September 11 <sup>th</sup> , 2023	September 16 <sup>th</sup> , 2024
Spring	January 29 <sup>th</sup> , 2024	February 3 <sup>rd</sup> , 2025
Summer	TBD	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) may request to use a proration of their MSOE Scholarship for the part time term. This is limited to two terms per student. Undergraduate students enrolled for less than six credits may not be eligible for federal or state aid and will also be notified during the first week of the term.

Payment Options

Traditional Term Payment

Payment of all tuition and other billed charges is due in full by the Monday of Week 3 of each term.

MSOE Monthly Payment Plan

MSOE offers a Monthly Payment Plan, which enables students and their families to pay their tuition, room, meal plans and student fees over 4 monthly payments per term. Students must enroll each term for the payment plan and will be charged a \$50 enrollment fee per term. The payments are due the 15th of every month, and there is a \$10 late fee if payment is not received on time.

plan.

For questions or assistance with enrollment, please contact the Student Accounts Office at (414) 277-7130 or by email at [payments@msoe.edu](mailto: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. Failure to do so will mean a 1% a month fee 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.

Students who miss two consecutive payments will be dropped from the



## Graduate Programs

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

Eligible students may apply for the [Graduate PLUSLoan](#) up to their 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 for federal direct loans, and students seeking a second undergraduate degree will not be eligible for the Federal Pell Grant or Wisconsin state grant funds.

Students who specifically enroll in the MSOE Accelerated Nursing program may be eligible for a \$9,450 per term scholarship.

## 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 Term

The Financial Aid Office will evaluate enrolled students for summer financial aid eligibility. For most students, summer 2024 is part of the current 2023–2024 academic year. The 2023–2024 FAFSA and a student's remaining 2023–2024 financial aid eligibility determine the summer 2024 financial aid offer.

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 term, they will receive their MSOE sponsored-gift aid, but not any donor funded scholarships. Please note that this term does contribute to the 12 full-time term 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 (passing grades and transfer credits) by attempted credits. Attempted credits includes successfully completed credits, failed credits (F grade), 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 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 term.

### Grading Scale

MSOE's grading scale consists of passing and non-passing grades, in which the Financial Aid SAP policy is based.

1. **Passing Grades** consist of the following: A, AB, B, BC, C, CD<sup>^</sup>, D<sup>^</sup>, S, P, LP
2. **Non-Passing Grades** consist of the following: F, F\*, NP, U, W, NR, PIP

#### <sup>^</sup>Undergraduate students only

In the event of a significant disruption of academic activities, as declared by the Vice President of Academics, a temporary, alternative pass/no pass grading scale may be employed. The use of the alternative grading scale must be authorized by the Council for Academic Planning and communicated by the Vice President of Academics. When in effect, the alternative grading scale must be consistently applied university wide.

- **Pass** is defined as the equivalent of a C grade or higher for undergraduate students and a B grade or higher for graduate students
- **Low Pass** is defined as the equivalent of a CD/D grade for undergraduate students and a BC/C grade for graduate students
- **No Pass** is defined as the equivalent of an F grade for both undergraduate and graduate students

Students who have a grade change from a non-passing grade to a passing grade OR who have changed majors and have had courses pounded out can request a reevaluation of their SAP standing. Students seeking this option must submit an updated transcript to the MSOE Financial Aid Office with the reevaluation request. Please allow 1-2 weeks for processing.

## 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. Included in this notification are instructions on where to find the appeal form and the appeal deadline. Appeals must be submitted in writing to the Financial Aid Office by 4:30 pm on the Friday of the fifth week of classes of the 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. All appeals must include documentation of the extenuating circumstance. Students are limited to two suspension appeals to the Financial Aid Office while attending MSOE. Students will also have a one-time opportunity to appeal to the Vice President of Academics in the event of a) a third appeal request OR b) an appeal denial from the Financial Aid Office (first or second appeal). Once an appeal is made to the Vice President of Academics, no further appeals will be allowed.

## Financial Aid Probation

Students whose appeals have been approved may 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 (undergraduate students)/3.0 CGPA (graduate students) 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

Students whose appeals have been approved may 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 (undergraduate students)/3.0 CGPA (graduate students) and/or reestablish 67% completion rate of cumulative credits attempted within one term 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

Students whose first or second financial aid suspension appeal is denied will have a one-time opportunity to forward their appeal to the Executive Vice President of Academics for review. Students whose appeal is denied by the Executive 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's Financial Aid Office will review a student's cumulative grade point average and percent of successfully completed credits each term. Once they have reached a 2.0 CGPA (undergraduate students)/3.0 (graduate students) and/or completion rate of at least 67% of cumulative credits attempted, their financial aid will be reinstated for future terms. Students who are unable to meet the requirements after one term on financial aid suspension will have the opportunity to appeal their suspension again unless they have exhausted their appeals 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 attempts of the course(s) count toward completion of published length of the degree program as both hours attempted and hours completed.
- Remedial courses that are required for the completion of the degree program 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.

### **Less Than Full-Time Enrollment**

Students must enroll full time each term to receive the MSOE Academic Scholarship, the MSOE Grant, and other MSOE scholarships. Full-time enrollment is defined as being registered for 12 or more credits at the end of the add/drop period each term.

Students may request an exception to the full-time enrollment policy for up to two terms during their MSOE careers. If a student is or plans to be registered less than full time for a term, they may request a proration of the MSOE scholarship by contacting the Financial Aid Office ([finaid@msoe.edu](mailto:finaid@msoe.edu)). Scholarship proration is not available for summer enrollment or for a student's first term of enrollment at MSOE. MSOE Grants are not eligible for proration for less than full-time enrollment.

## 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, Direct Subsidized Loans, Direct Unsubsidized Loans, Direct PLUS Loans, and Federal Supplemental Educational Opportunity Grants (FSEOG).

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

The amount of aid earned is determined on a proportional basis. For example, if a student completed 30% of the period of enrollment, they earned 30% of the assistance scheduled to be received. Once they have completed more than 60% of a period of enrollment, they will have earned all their 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 term as the withdrawal date. The student will have 14 days after notification of any adjustment in aid to provide documentation that they completed the term 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 the account versus the amount of Title IV financial aid that could have been disbursed to the account. In most cases, the full amount of aid will have been disbursed. In the instance that aid has not been disbursed then the student may be eligible for a post-withdrawal disbursement.
- 2) The school determines the amount of time attended versus the total days in the term. Breaks of five or more days during the term 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 Direct PLUS Loan (parent or graduate)
4. Federal Pell Grant
5. Iraq and Afghanistan Service Grant
6. Federal Supplemental Educational Opportunity Grant

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

## Post Withdrawal Disbursements:

A student who received less federal financial aid than they 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 they are 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 they 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 term, 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 term. The amount of state aid earned is determined by the refund policy for each 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 term 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 term by the total number of days in the term. MSOE scholarships or grants will not be returned if the student withdrawals in Week 5 or later.

Students needing to withdraw from all of classes, are encouraged to speak to a financial aid counselor before doing so to determine how it may affect financial aid.

**Residence Hall Room and Meal Refund Policy**

**Room Fees**

In the event of an academic termination or decision by the student to terminate their 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 term.

Room Fees Refund Schedule:	
Prior to the start of the term	100% refund
During the first week of the term	100% refund
During the second week of the term	80% refund, owe 20%
During the third week of the term	60% refund, owe 40%
During the fourth week of the term	40% refund, owe 60%
During the fifth week of the term	20% refund, owe 80%
After the fifth week of the term	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 term will be refunded according to the schedule below. Meals and meal dollars carried over from the previous term will be forfeited. The meal plan contract period runs from the beginning of Fall Term through the end of Spring Term.

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



## 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 term	100% refund
During the first week of the term	100% refund
During the second week of the term	80% refund, owe 20%
During the third week of the term	60% refund, owe 40%
During the fourth week of the term	40% refund, owe 60%
During the fifth week of the term	20% refund, owe 80%
After the fifth week of the term	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 or unofficially 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 term	\$165
During the second week of the term	\$150
During the third week of the term	\$135
During the fourth week of the term	\$120
After the fourth week of the term	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 January 1st 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 offer 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 them if their 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 aid 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 2023–2024 FAFSA is opened.

As a courtesy, MSOE will continue to notify students of missing information needed every three weeks. 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?

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 registered for classes, the Financial Aid Office will communicate through MSOE email.

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

We encourage students to reach out to our office if they have any questions going through the process or if they 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 students to submit Verification documentation to us within 15 business days of our request. Our priority deadline is July 1, 2023 in order to process aid prior to the start of the fall term. Failure to submit the documents by June 30, 2024 or within 90 days of leaving MSOE will render 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 their current financial situation, they may submit the extenuating circumstances form to have the Financial Aid Office review the data on their FAFSA and the financial aid offered. **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 2022–2023 or 2023–2024 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 the Financial Aid Profile:
  - Go to [my.msoe.edu](https://my.msoe.edu).
  - Log on using the MSOE Username and Password. Students will need to be registered with an account before they can do this.
  - On the upper ribbon, go to the Student Tab.
  - On the left-hand side, the student will click on “My Financial Aid.”

Menu

You are currently logged in as: Roscoe Raider

Current Award Year: 2023/2024 Log Out Help

1025 North Broadway Milwaukee, WI 53202-3109

Welcome Roscoe

PLEASE NOTE: THIS PORTAL IS SHOWING YOU THE 2023-2024 AID YEAR.

IF YOU ARE LOOKING FOR A DIFFERENT AID YEAR, 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:

1. 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.

2. 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 Accept Your Aid Offer. If it is not there, please review your missing documents, as noted above.

3. ACCEPT YOUR AID OFFER:

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](mailto:finaid@msoe.edu). (All requests must be in writing.)

2023/2024

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](mailto: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](#).

\*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](https://msoe.edu/finaid)

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.

PLEASE NOTE: THIS PORTAL IS SHOWING YOU THE 2023-2024 AWARD YEAR!!  
IF YOU ARE LOOKING FOR THE CURRENT AWARD YEAR (2022-2023), 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 the 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.

You are able to download most of the required forms in the **Forms** tab. If a required form is not available for download, please contact our office to obtain a copy of the form.

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

Your Documents

Document	Status	Message
Free Application for Federal Student Aid	Received	
Direct Loan Entrance Counseling	Received	
Direct Loan Master Promissory Note	Received	
Final High School Transcript	Waived	

[View Forms Here](#)

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.

Awards

Direct Costs

Budget Category	Amount
Tuition	\$46,385.00
Technology Fee	\$1,490.00
Infrastructure Fee	\$546.00
Total Direct Costs	\$48,421.00

Indirect Costs

Budget Category	Amount
Books & Supplies	\$1,000.00
Off Campus Housing	\$12,562.00
Personal Expenses	\$1,704.00
Transportation	\$3,984.00
Total Indirect Costs	\$19,250.00

The MSOE Financial Aid Office is pleased to offer you the following financial aid for the academic year. Please view the **Disbursements** tab for a breakdown of your aid offer by term. To determine your out-of- pocket expenses for the year, please visit the MSOE Tuition and Fees page [here](#).

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

Your Award Information

Fall	Spring	Total
\$22,986.00	\$22,986.00	\$45,972.00


Grants and Scholarships

Award	Fall	Spring	Total	Message
Destination MSOE Scholarship	\$1,500.00	\$1,500.00	\$3,000.00	
Fred Loock Scholarship	\$7,000.00	\$7,000.00	\$14,000.00	
MSOE Grant	\$2,113.00	\$2,114.00	\$4,227.00	
Federal Pell Grant	\$3,698.00	\$3,697.00	\$7,395.00	
Federal SEOG Grant	\$375.00	\$375.00	\$750.00	
Wisconsin Grant - Private Non-profit	\$2,050.00	\$2,050.00	\$4,100.00	
Total	\$16,736.00	\$16,736.00	\$33,472.00	

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](mailto: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 Transact. This only shows the aid that has disbursed for each term, 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](https://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](mailto: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 [www.studentaid.gov](https://www.studentaid.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 the 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, students 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 the 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 the student account. To have faster access to those funds, enroll in direct deposit as it's simple, safe, and convenient. For those who do not enroll in direct deposit, a check will be mailed to the current address on file with the university.

## Transact

### View and Pay Balance

Students are able to view account details and pay their balance through Transact (formally CashNet.) To access this, students must be logged in to their my.msos account.

1. Log in to my.msos account
2. Select the Student Tab on the top banner
3. Select the Student Account Info on the Left-hand side
4. Select "Go to Transact"

### For Parent, Guardian or 3rd party payer

A student can grant access to an authorized payer through their Transact Account.

1. Log in to Transact
2. On the left-hand side select the Overview Page

Under Payer select "Invite Payer"

A student will need to provide the authorized payer's information. The Authorized payer will then receive an emailed link within 5-10 minutes with instructions and information. *Please keep in mind the link provided is the only way to access the account.*

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?
- What are the various programs in the financial aid offer? If a student believes they have been treated unfairly, they may request an appeal of the offer.
- What portion of the financial aid received 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 they have 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

Note: Per Dear Colleague Letter Gen-21-04, the FAFSA Simplification Act (enacted on December 2, 2020 as part of the Consolidated Appropriations Act, 2021), amended Sec. 484 of the Higher Education Act to remove the suspension of eligibility for Title IV aid for drug-related convictions that occurred while receiving Title IV Aid. With the early implementation of this change, MSOE is no longer required to review for drug conviction for students who are receiving Title IV Aid. This is available for consumer information purposes only.

A federal or state drug conviction can disqualify a student from 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 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 they successfully complete a qualified drug rehabilitation program or pass two unannounced drug tests given by such a program. Further drug convictions will make them 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 offer 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 with 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](http://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.

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)
- ☐ View and Accept your Aid Offer ([www.msoe.edu/aidoffer](http://www.msoe.edu/aidoffer))
- ☐ Complete Direct Loan Paperwork (if accepting loans)
  - Direct Loan Entrance Counseling
  - Direct Loan Master Promissory Note(All paperwork can be completed on [studentaid.gov](http://studentaid.gov))
- ☐ Submit a General Scholarship Application by 4/30/23
- ☐ Submit your Final High School Transcript

## Have you completed a Financial Release Form?

- Federal law prohibits us from releasing most student information to anyone other than the student. You may give us permission to share your financial aid or student account information with the person(s) of your choosing by signing the [Student Financial Release Form](#), also known as the FERPA (Family Educational Rights and Privacy Act) Waiver Form. This can be found on [my.msoe.edu](http://my.msoe.edu).

## Are you prepared for the payment due date this fall?

- The payment due date for fall term is Sept. 11, 2023.
- 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 general scholarship application, you will want to keep an eye out on our Money Matters blog ([msoe.edu/mmblog](http://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](http://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](http://msoe.edu/altloan).

## ☐ Monthly Payment Plan

The payment plan divides your remaining balance into 4 monthly payments per term. There is a \$50 enrollment fee per term. Find out more [here](#).

## Are you interested in a student employment position?

- Student employment positions are available on [msoe.edu/studentjobs](http://msoe.edu/studentjobs)
- Click on the position title to learn more about the 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 their 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 their 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.

## **Saving on a Valuable Education (SAVE) Plan**

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

## **Room and Board**

Room and board are 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 their 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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