



We are excited about your continued interest in Benedictine University. Enclosed is key information about your eligible financial aid for the 2020-2021 Academic Year. Review this information carefully and read the accompanying materials. Be sure to regularly check your Benedictine email account for important messages from the Office of Financial Aid.

- **Financial Aid Offer** – This document highlights all financial aid offered to you for the 2020-2021 Academic Year. This offer includes any Benedictine scholarships and awards; state or federal grants; federal student loans; and work-study opportunities you may be eligible for. On the back of your Financial Aid Offer notification you will find the message codes for all types of aid you have received.
- **Out-of-Pocket Worksheet** – This document helps you determine your estimated out of pocket cost for the 2020-2021 Academic Year. If your total offered aid does not cover your total costs, review the additional resources listed on the Out-of-Pocket Worksheet to evaluate other options that are available to you.

### **Cost of Attendance**

On your Financial Aid Offer notification, you will see a section Estimated Cost of Attendance (COA). Estimated Cost of Attendance includes averages of direct and indirect expenses for an academic year. The University uses estimated costs along with the information received from your FAFSA to determine your eligibility for federal, state, and university aid programs.

Direct costs are tuition, student fees and on-campus housing and board expenses (if applicable) are charged directly by Benedictine. These items will appear on your student account invoice.

Indirect costs such as books and supplies, off-campus housing, transportation, and personal expenses have been estimated based on average living expenses for the Chicagoland area. Indirect costs are not payable to Benedictine and will not appear on your student account invoice.

### **Tuition**

Benedictine University Board of Trustees voted to freeze tuition to our newly admitted traditional undergraduate students starting Fall 2020 at our Lisle campus. This tuition rate is locked throughout your academic career at Benedictine. Students can expect to pay the current tuition rate, \$16,350 each semester until you graduate as long as you are enrolled full-time and make satisfactory academic progress.

### **Benedictine Institutional Funds Guidelines**

Institutional scholarships are only available to eligible students enrolled in the traditional undergraduate program for the fall and spring semesters.

All Benedictine Institutional funds are designated for tuition only. The total amount of institutional funds offered from all sources cannot exceed the standard full-time tuition rate, which is based on enrollment of 12-18 credit hours. A student who chooses not to enroll as a full-time student will receive a pro-rated amount of their institutional funds.

Tuition Exchange or Tuition Remission awards and BU institutional funds are mutually exclusive and may not be combined.

Students are eligible to receive these awards each semester as long as they are enrolled as a full-time student and continue to make satisfactory academic progress. Failure to do so may result in loss of the scholarship.



### Transfer Credit

To ensure that you receive an up-to-date financial aid offer have your all external credits transferred to Benedictine as soon as possible by completing all necessary steps i.e. submitting official transcripts for an academic evaluation. Transfer credit can affect your financial aid eligibility if you are borrowing federal student loans.

Grade Level	Credit hours	Federal Direct Student Loan Eligibility	Additional Unsubsidized for Independent Students
Freshman	0 - 29 hours	\$3,500 Subsidized \$2,000 Unsubsidized	\$4,000
Sophomore	30 - 59 hours	\$4,500 Subsidized \$2,000 Unsubsidized	\$4,000
Junior	60 - 89 hours	\$5,500 Subsidized \$2,000 Unsubsidized	\$5,000
Senior	90 and above hours	\$5,500 Subsidized \$2,000 Unsubsidized	\$5,000

If your transfer credit is received by the University after you have already received your initial financial aid offer, you may need to have your financial aid offer re-evaluated by a financial aid counselor. It is especially important for you to follow up with the Office of Financial Aid if you believe your transfer credit hours have changed your grade level.

### Disbursement

Financial aid offered to a student is posted and disbursed to a student's account following the add/drop period for each semester. You may review your account activity by accessing [MyBenU](#). Federal Direct loans are placed in an "offered" status and require the student to take additional steps for those loan funds to be disbursed.

If you are a first-time Federal Direct Loan borrower at BenU, you are required by the federal government to complete the MPN and Entrance Counseling session.

- [Complete Federal Direct Master Promissory Note \(MPN\)](#)
- [Complete Entrance Counseling session](#)

### Payment Options

The Business Office is responsible for billing, maintaining tuition accounts, and posting funds after it has been authorized by the Office of Financial Aid. Tuition and fees are incurred at the time of registration. Payment of tuition, fees and housing charges are due seven (7) calendar days after the first day of class unless the balance is covered by student's offer funds or a [payment plan](#) has been set up.

A statement of account is generated each month and is available on [MyBenU](#). An email notification will be sent to the student's BU email address when the new statement is available.

Please visit the Business Office's website for [payment options](#). The Business Office may be contacted by email at [sar@ben.edu](mailto:sar@ben.edu) or by phone at 630-829-6503.



### **Award Revisions**

The Office of Financial Aid reserves the right to modify financial aid awards at any time based on the availability of federal, state, and institutional funds; outside scholarships; or if changes occur in your FAFSA, financial need calculation, course enrollment, or academic status.

### **Special Circumstances Appeal**

A family that has experienced a major change in their financial status since filing their FAFSA may submit a formal letter of appeal. Consideration will be given in any of the following circumstances:

- Loss of income
- Loss of untaxed benefits or unemployment
- Death of a parent or spouse
- Unusually high medical or dental expenses

For more information and required documentation, visit our website at [www.ben.edu](http://www.ben.edu)

### **Loan Deferment**

If you have previous student loans and are currently enrolled in an eligible degree-seeking program, you may be eligible for a deferment. A deferment allows you to temporarily postpone your student loan payments for a certain period of time. Your deferment eligibility depends on the date your student loan was first disbursed.

Your current enrollment is updated with the National Student Loan Clearinghouse after the start of each term. You can check to see if your loans have been deferred at [NSLDS Student Access](#). Continue to make student loan payments until your loans are listed as deferred.