

Understanding Your Financial Aid Offer

Accepted Student Day

Spring 2021

Husson Student
1 College Circle
Bangor, ME 04401

February 19, 2021

Dear Student,

Welcome to Husson! We're pleased to provide the enclosed financial aid offer for the 2021-2022 academic year.

Husson is an exceptional educational value. A recent analysis of tuition and fees by *U.S. News & World Report*, found that Husson University is the most affordable, private, four-year college in New England. Our low tuition and fees, combined with financial aid, allows many of our students to graduate with less debt than other colleges and universities.

Your financial need has been calculated based on the cost of attendance, minus your expected family contribution (EFC). Your EFC is calculated by the federal government from your FAFSA.

In the enclosed offer letter, you'll see the estimated cost of attending Husson University for the 2021-2022 academic year, along with the breakdown of the financial aid we've determined you're eligible to receive.

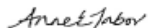
Per federal regulations, in order for your financial aid to be processed and then disbursed to your student account, the following document(s) must be received:

Offer Acceptance
Student Signed 2019 Tax Return (full)
Direct Loan Master Promissory Note
Student 2019 W-2s and/or Schedule 1&C
Verification Worksheet
Direct Loan Entrance Counseling
Parent 2 2019 W-2s and/or Schedule 1&C
Direct Loan Annual Student Loan Ack

Additional information about financial aid is available in the enclosed **Important Information** sheet. If you have any questions, please contact Husson University's Financial Aid Office by telephone at 207.941.7156 or email us at finaid@husson.edu. We understand that the financial aid process can be confusing and we're happy to help with your questions.

Congratulations on your acceptance to Husson University. We look forward to you joining us in the fall!

Sincerely,



Anne E. Tabor
Director of Financial Aid

Receiving Your Offer Letter

- Offer Acceptance
- Loan Entrance Counseling
- Loan Master Promissory Note (MPN)
- Dependency Worksheet
- Selective Service Registration

Verification Documents

- Verification Form
- Student/parent signed 2019 federal 1040 tax returns
- Student/parent 2019 W-2s, Schedules I/C
- Parent/student IRS statement on non-filing
- Student school statement of non-filing

Submitting Documents

Protect Your Information

- Secured fax – 207.992.4930
 - Encrypted upload on Student Portal
 - Encrypted email
-
- Document due date is June 7, 2021

Estimated Financial Aid Offer for: Husson Student
Student ID: 0111111

Estimated 2021-2022 Cost of Attendance (COA)	
Budget Category	Amount
Tuition and Fees	\$20,430
Room & Board	\$11,008
Total Direct Costs	\$31,438
Budget Category	Amount
Books & Supplies	\$1,150
Miscellaneous	\$1,200
Transportation	\$550
Loan fees	\$50
Total Indirect Costs	\$2,950
Estimated Total Cost of Attendance	\$34,388 /year

*Indirect costs are additional expenses that contribute to a student's cost of attendance, but are not charged to the student by Husson.

Estimated Grants and Scholarships (gift aid)			
	Fall21	Spring22	Total
Institutional Grant(s)			
Husson Eagle Grant	\$1,600	\$1,600	\$3,200
On-Campus Residential Grant	\$700	\$700	\$1,400
President's Academic Scholarship	\$2,500	\$2,500	\$5,000
U&Husson Scholarship	\$1,215	\$1,216	\$2,431
Beacon Scholarship	\$750	\$750	\$1,500
Federal Grant(s)			
FSEOG	\$300	\$300	\$600
Pell Grant	\$3,173	\$3,172	\$6,345
State Grant(s)			
Maine State Grant Programs	\$750	\$750	\$1,500
Total Grant(s)	\$10,988	\$10,988	\$21,976

Estimated net out-of-pocket cost (direct cost – gift aid) **\$9,462**

Estimated Loan Options (to be paid back by borrower)			
	Fall21	Spring22	Total
Federal Direct Subsidized Loan	\$1,750	\$1,750	\$3,500
Federal Direct Unsubsidized Loan	\$1,000	\$1,000	\$2,000
Total	\$2,750	\$2,750	\$5,500

*Direct Loan amounts are subject to origination fees of 1.057% until 9/30/2021

Estimated Work Options*** (not applied to student account)	
	Total
Federal Work-Study	\$1,800
Total Work-Study	\$1,800

If no amount appears above, you are still eligible to work on campus. See the enclosed Important Information sheet for more information.

YOUR ESTIMATED FINANCIAL AID OFFER IS BASED ON:

Federal Expected Family Contribution (EFC) from the FAFSA:
• **\$0**

Housing Plan:
• **On Campus**

Enrollment:
• **Full Time**

Should your enrollment or housing plans change, please notify our office so we can update your financial aid offer.

Your Total Estimated Financial Aid Offer is:
\$29,276

This offer represents the estimated maximum amount of institutional, federal, and state aid for which you are eligible. Your offer is based on the number of credits in which you enroll, housing status, and other fees associated with each program.

Information about your awards:

- Your Maine State Grant is an estimate. Actual confirmation will be sent to you by the Finance Authority of Maine (FAME).
- The On-Campus Residential grant is for students living in the Residence Halls.
- Federal Work Study is NOT credited to your student account.

Your Financial Aid Offer is based on:

- Calculated financial need
 - enrollment status
 - housing plans
 - Expected Family Contribution (EFC)
- Remember to complete the FAFSA every year by April 15

Cost of Attendance

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Estimated Total Cost of Attendance \$34,388 /year

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- Initial offer based on 31 credits
 - Tuition charged per credit hour
- Includes both direct and indirect costs
- Cost of attendance – EFC = need

Gift aid

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- Federal grants
 - Pell, FSEOG
- State grants
- Institutional grants
 - Merit scholarships, need-based scholarships
- Endowed/restricted scholarships
- Outside scholarships/tuition assistance

Net Cost

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- Calculation is direct cost – gift aid
- Before loans

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Loans

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- Federal Direct Loans
 - Subsidized (2.75% interest rate)
 - Unsubsidized (4.3% interest rate)
 - PLUS (5.3% interest rate)
- Alternative Private Loans
- Wait until June/July to apply for additional loans
- Apply for yearly estimated balance

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Work Options

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	Total
Federal Work-Study	\$1,800
Total Work-Study	\$1,800

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- Work study funds are earned through on campus employment
- Not applied to the student's account
- Job listings available in early August

Paying the balance

- Federal Parent PLUS loan
 - Studentaid.gov
- Alternative private loan
 - Elmselect.com
- Nelnet Campus Commerce Payment Plan
 - Mycollegepaymentplan.com

- **Fall balance is due July 12, 2021**

Outside Scholarships & Tuition Assistance

- **Notify us as soon as possible about any scholarship and tuition assistance from outside sources.**
- Outside assistance fills a student's unmet need first, then, if necessary
 - Adjust PLUS/private loan
 - Adjust Federal Work Study
 - Adjust Federal Direct Loans
- Encourage your student to continue to search for outside scholarships throughout their academic career
 - Scholarship Clearinghouse available at <https://www.husson.edu/financial-aid/scholarships/scholarship-clearinghouse>

Appeals

- Review of current situation versus what was reported on FAFSA due to:
 - loss of job/income
 - divorce/death of parent(s)
 - excess medical expenses
- Submit letter of appeal to finaid@husson.edu
- Additional documentation will be requested, depending upon situation

Important Dates

- June 21-25 New Student Orientation
- August 28-29 Welcome Weekend
- August 30 Fall classes begin
- October 1 2022-23 FAFSA opens (studentaid.gov)

We are here
to help!

First floor, O'Donnell Commons

Monday-Friday 8-4:30

finaid@husson.edu

207.941.7156

husson.edu/financial-aid

HUFinancialAid



HU-FinAid



@Hussonfinaid



Anne Tabor, director

Emily Singh, associate director

Amy Hill, assistant director

Laura Angelo, financial aid
counselor

Leslie Baptista, financial aid
specialist

April Young, administrative
assistant