



UNDERSTANDING YOUR CARLOW UNIVERSITY **FINANCIAL AID OFFER**

FOR THE **2022-2023** ACADEMIC YEAR

CARLOW
UNIVERSITY





We are grateful that you are considering Carlow University and are pleased to present your financial aid offer for the 2022-2023 academic year.

Affording a college education requires a partnership of resources between you (the student), the institution (Carlow), federal and state agencies, and private sources of funding (through scholarships and loans). We create a financial aid offer to depict how many of these resources come together to support your goal of earning a degree from Carlow University.

Our goal through this booklet and subsequent conversations is to ensure you understand your options and make informed choices about your future. On the pages that follow, you'll learn more detailed information about your financial aid offer, common financial aid terms, types of aid, renewability, and next steps. You even have an opportunity to compare Carlow's financial aid offer with those provided by other institutions you may be considering.

This is an important investment for you and your family, and we take great pride in providing personalized attention every step of the way. We are committed to assisting you through the enrollment process and are eager to discuss your offer and specific situation. Please reach out to your enrollment counselor, who is an excellent resource to discuss your financial aid offer and talk through your next steps. You can contact your counselor directly, email us at admissions@carlow.edu, or call us at 412-578-6059.



Throughout this booklet, look for the shamrock as we introduce common financial aid terms that may be unfamiliar or potentially confusing.

Definitions attributed in full or in part to resources from the U.S. Department of Education and the American Talent Initiative.

As you weigh your college options, we are confident that you will see the value in choosing Carlow. Through a values-based education and a deep level of engagement in their chosen discipline, our students are ready to tackle the unique demands of today's employers and are positioned to make a difference in their communities and careers well into the future.

CARLOW OUTCOMES

FOR THOSE EARNING A BACHELOR'S DEGREE



97%

Overall career outcome rate (employed or seeking continuing education within six months of graduation)

91%

Graduates completing at least one professional work experience (internships, clinicals, practicums, student teaching, etc.)

\$52,281

Average full-time starting salary, not including bonuses

Read our full Career Outcomes Report at carlow.edu/outcomes.

Your Financial Aid Offer

At the top of your financial aid offer, you will see the date the offer was created as well as your Carlow student ID number. Below the introductory paragraph, you will see the cost of attendance, EFC, need, housing status (on-campus resident, with parent, or off campus), and attendance plan (full-time or part-time). These elements inform the total amount of aid offered to you, so if you notice any inaccuracies, please notify your enrollment counselor right away.



Cost of Attendance: The estimated total cost to attend Carlow University for the 2022-2023 academic year, before any financial aid is applied. It includes:

- + **Direct costs**, such as tuition and fees as well as housing (“room”) and meals (“board”) should you choose to live on campus. These are items billed by, and paid to, the university.
- + **Indirect expenses**, which are estimated amounts for books, supplies, transportation, loan fees, or other personal expenses. These amounts can vary and are not paid directly to Carlow.

Expected Family Contribution (EFC): A number resulting from the information provided in your FAFSA that is used to calculate the amount of student aid you are eligible to receive.

Need: A calculation subtracting the EFC from the Cost of Attendance.

Carlow’s 2022-2023 Cost of Attendance

Direct (Billed) Costs

The amounts listed below reflect a total for the fall (August-December) and spring (January-May) semesters that would appear on an invoice from Carlow University. In addition to these costs, certain academic programs or specific courses/labs may carry a nominal fee. There is also a one-time orientation fee applied to your first semester invoice. A complete listing of these fees can be found on the Carlow website at carlow.edu/tuition.

DIRECT COSTS	RESIDENT	COMMUTER
Tuition	\$ 32,402	\$ 32,402
University fee	\$ 416	\$ 416
Student activity fee	\$ 268	\$ 268
Technology fee	\$ 194	\$ 194
Health and wellness fee	\$ 100	\$ 100
Standard double room*	\$ 6,714	\$ -
Meal plan (“board”)	\$ 6,300	\$ -
Total direct costs	\$ 46,394	\$ 33,380

*A limited number of single rooms are available at an additional cost.

Indirect Expenses

Even though you won’t see these on a bill from Carlow, we want you to consider the other types of expenses that contribute to the overall cost of attending college. Depending how you budget, these estimated amounts can vary.

INDIRECT EXPENSES	RESIDENT	COMMUTER
Books and supplies	\$ 1,400	\$ 1,400
Transportation	\$ 700	\$ 700
Miscellaneous/ personal expenses	\$ 1,300	\$ 1,300
Average direct loan fees	\$ 82	\$ 82
Housing allowance	\$ -	\$ 1,250
Meal allowance	\$ -	\$ 1,250
Total indirect expenses	\$ 3,482	\$ 5,982



Therefore, the total cost of attendance for a resident student is **\$49,876** and the total cost of attendance for a commuter student is **\$39,362**.

Non-Repayable (Gift) Aid

The next section of your financial aid offer is entitled “Scholarship/Grant” and includes a list of any scholarships, awards, and grants you will receive. These can come from institutional, federal, state, and private organizations, and will

reflect as a credit on your billing statement. Carlow’s scholarships and awards, as acknowledged at the time of admission, recognize your academic achievements and various commitments in and out of the classroom. Since some of these may be funded through the generosity of donors, we may ask you later to submit a gratitude profile that will be shared with the donor.



Scholarship/Award: Gift assistance that does not need to be repaid. Scholarships are based on merit (academic or athletic), while awards are based on other non-financial characteristics.

Grant: Gift assistance that does not need to be repaid. Grants are based on financial need, as determined by the FAFSA.

Repayable Aid

Below the scholarships/awards/grants on your financial aid offer is a section entitled “Loans.” Although not required, loans are a common way to manage your current responsibility after all gift (non-repayable) aid is applied. You may see loans that are subsidized and/or unsubsidized. Generally, you have a six-month

grace period on federal student loans after you graduate or leave school before you must begin repayment.

If you plan to accept all or part of a federal direct student loan, you will need to visit studentaid.gov and complete Entrance Counseling, a Master Promissory Note (MPN), and the Annual Student Loan Acknowledgment. Remember: these student loans are in your name, so you will need to log in with your information.



Loan: Borrowed money that must be paid back in full (known as the “principal”), plus interest.

Interest: A charge, calculated as a percentage, on borrowed money.

Federal Direct Subsidized Loan: The U.S. Department of Education pays the interest while you’re enrolled and for the first six months after you graduate, leave school, or drop below half-time enrollment. You (the borrower) will then become responsible for the interest (and principal) after that time.

Federal Direct Unsubsidized Loan: You (the borrower) are responsible for the interest immediately after your loan is disbursed, which means the total amount you owe on this loan will increase while you are enrolled. You can choose to pay the interest while you are in school, or you can allow the interest to accrue (accumulate) during that time which will then be added to the principal amount of your loan.

Student Employment

You may or may not see a section of your financial aid offer entitled “Other” below the loans. This is where, if included in your offer, the Federal Work-Study Program would be listed. Work-Study represents an opportunity—not a guarantee—to work on campus. Students may apply for job openings in various offices and departments on a first-come, first-served basis. The amount on your offer approximates what you may earn each year. Earnings from student employment do not appear as a credit

on your account like scholarships, grants, or loans. Rather, you will receive a bi-weekly paycheck based on the hours you work. We trust you will use your earnings responsibly by paying for future tuition charges, purchasing textbooks, or managing other personal expenses.

Students planning to work on campus will need to complete federal and institutional paperwork and provide appropriate documentation showing eligibility to work in the United States. This will be communicated through email by the Office of Financial Aid and the Office of Career Development.



Work-Study: A federal program that funds part-time employment for students with financial need. Wages are paid directly to the student.

Your Net Cost

At the bottom of your financial aid offer, you will see a recap of estimated, annual direct costs (billed by the university). It is worth noting, however, that students are billed each semester. Therefore, the amounts for scholarships/grants, loans, and work-study are broken down by semester and then totaled for the annual amount.

An estimate of your net cost is calculated by subtracting your non-repayable (gift) aid from the total direct cost. This net cost—also known as your “balance” or “current responsibility”—represents approximately how much you would owe to Carlow for the academic year. Then, an additional calculation is performed to show what your new net cost would be if you accept the full amount of the Federal Direct Student Loan(s) that was offered, less origination fees.



Origination Fee: An upfront fee charged by a lender for processing a new loan application. It is compensation for putting the loan in place. Origination fees are quoted as a percentage of the total loan.

Paying Your Carlow University Bill

You and your family will need to determine the best approach to cover the net cost. You may want to explore using a combination of family income and savings, college-specific investment accounts (such as a 529 plan), your summer earnings, outside scholarships, Parent PLUS loans, or private/alternative loans. When making your college choice and prior to receipt of an official invoice (mailed approximately six weeks before the start of each semester), we encourage you to consider some of your financing options:

Payment Plans

Interest-free payment plans are available through our Student Accounts Office to divide a semester balance into monthly installments. There is a nominal fee for each semester you choose to take advantage of a payment plan. Further information will be provided with your billing statement.

Parent PLUS Loan

Parent PLUS loans are federal loans taken out in your parent’s name to help pay for educational expenses. To be eligible, you (the student) must have filed the FAFSA, and your parent must not have adverse credit history. Parents may apply for the PLUS loan after May 1 by going to studentaid.gov and logging in using their FSA ID. All parents receiving a PLUS loan must complete a Master Promissory Note (MPN) and the Annual Student Loan Acknowledgment and may also be required to complete PLUS credit counseling depending on credit history. In the event a PLUS loan application is denied, you (the student) may be eligible for an additional unsubsidized loan. If you need assistance in determining the maximum amount you are eligible to receive in a PLUS loan, contact your enrollment counselor.

Private/Alternative Loan

You may wish to pursue a private/alternative (non-federal) education loan to help pay for college. This is an option for parents or students who are credit-worthy or who have a credit-worthy co-signer. Terms and conditions, including interest rates, vary according to lender guidelines. For a list of private lenders used most frequently by Carlow students, go to elmselect.com. However, you are free to choose any lending institution even if it does not appear on that website.

Outside Scholarships

We encourage you to seek out scholarship opportunities from private organizations. Many school counseling offices are a great place to start for scholarship listings. You may also consider your (or your parent’s) employer, professional associations, religious establishments, and civic organizations. Additionally, we hope you will explore free online scholarship search engines, many of which will send you alerts as new opportunities are posted. Carlow’s website is another resource for outside scholarship listings and links to searchable databases.

FINANCIAL AID DURING THE SUMMER

It is important to note that Carlow scholarships, awards, and grants are only applicable toward fall and spring semesters. They cannot be applied toward summer coursework, even if such coursework is required as part of a 3-Year or accelerated degree option.

However, Carlow offers reduced tuition for summer enrollment. State and federal grants may be available to those who qualify. Additionally, federal loans can be used for summer. In this case, you may want to decline a portion of your fall and/or spring loan to use during the summer. You must attend at least half time (6 credits) to be eligible for summer financial aid.



Renewal of Your Financial Aid

It's not just about your first year at Carlow. We want you to understand the financial aid picture for the entire time you're with us. For aid to renew, you must continue to meet eligibility requirements as identified below.

TYPE OF AID	RENEWABILITY CRITERIA
Academic merit scholarships and awards	Renewed pending Satisfactory Academic Progress for a maximum of eight semesters. *
Athletic scholarships	Renewed pending Satisfactory Academic Progress and continued participation in a varsity sport as confirmed by the Athletic Department.
Need-based grants	Renewed pending Satisfactory Academic Progress and annual completion of the FAFSA. Please be sure to observe important deadlines for filing the FAFSA (typically May 1 each year) to remain eligible for certain types of aid. Note that the amount of most federal and state grants is subject to change each year. Additionally, changes to your housing status (resident vs. commuter) can have an impact on your need-based assistance. Institutional and state grants are limited to a maximum of eight semesters. *

* Please note that renewability terms may differ for those enrolled in a 3-Year Degree option or certain accelerated programs with a shorter time to completion. Details of such differences were provided to you at the time of your admission into the program.



Satisfactory Academic Progress (SAP): The minimum academic standing you must achieve to be eligible for financial aid. For federal and Carlow-specific funds, this means that you are making progress toward graduation (credits earned must equal at least 67% of credits attempted) while earning a minimum 2.000 cumulative GPA. Requirements can vary for state funds. Our complete SAP policy can be found on Carlow's financial aid website.

Your Next Steps

Confirm Your Enrollment

When you've made your decision to attend Carlow University (if you haven't already), reply to your offer of admission online through your Bridge to Carlow account or return the Enrollment Reply Form by mail.

Traditional first-year students admitted to the Class of 2026 are also required to submit an enrollment deposit. There are two ways to pay your \$200 deposit:

1. **Online.** Log in to your Bridge to Carlow account to confirm your enrollment and pay your \$200 deposit online with a major credit card.

–OR–

2. **By mail.** Your check or money order for \$200, made payable to Carlow University, can be mailed alongside your Enrollment Reply Form.

The enrollment deposit serves as an advance payment on your first semester bill. While the deposit is nonrefundable after May 1, 2022, we will continue to accept enrollment deposits from admitted students after that date.

PLEASE NOTE: Transfer students are not required to submit an enrollment deposit but must still submit the Enrollment Reply Form (online or by mail) to confirm their intent to enroll at Carlow.

Accept or Decline Your Financial Aid

You must complete the 2022-2023 Financial Aid Confirmation Form to formally accept or decline your aid. Direct loans will not be disbursed until the Confirmation Form is received. This form is available on Carlow's financial aid website as well as Financial Aid Self-Service, which you can access after you confirm your intent to enroll and are issued Carlow login credentials.

Submit Your Verification Paperwork (if selected)

The U.S. Department of Education requires schools to verify the accuracy and integrity of FAFSA information for approximately one-third of all filers each year. If you were selected this year, we will send you the verification worksheet and requests for additional documentation, which you will be able to manage and upload on Self-Service. It is important to respond in a timely manner, as your need-based grants and loans could change if an update to your FAFSA is necessary.

Alert Us of Special Circumstances

If you are facing a reduction in income, excessive medical expenses, or any other significant changes in your family's financial situation, be sure to contact your enrollment counselor. We will ask you to submit a Financial Aid Appeal and/or Special Conditions Form to request that your financial aid offer be re-evaluated. While there are no guarantees, this review may result in additional grants and/or loans.

Financial Aid Offer Comparison Worksheet

This worksheet is designed to help you compare the financial aid offers you receive from Carlow and other institutions so that you are equipped to make the best long-term decision for you and your family.

	CARLOW RESIDENT	CARLOW COMMUTER	COLLEGE B	COLLEGE C
Tuition	\$ 32,402	\$ 32,402	\$ _____	\$ _____
+Mandatory Fees	\$ 978	\$ 978	\$ _____	\$ _____
+Double Room	\$ 6,714	\$ —	\$ _____	\$ _____
+Board (Meals)	\$ 6,300	\$ —	\$ _____	\$ _____
+Other (if applicable)	\$ _____	\$ _____	\$ _____	\$ _____
=Total Direct (Billed) Costs	\$ 46,394	\$ 33,380	\$ _____	\$ _____
Academic/Athletic Scholarships	\$ _____	\$ _____	\$ _____	\$ _____
+Institutional Awards/Grants	\$ _____	\$ _____	\$ _____	\$ _____
+Federal/State Grants	\$ _____	\$ _____	\$ _____	\$ _____
+Outside/ Other Scholarships	\$ _____	\$ _____	\$ _____	\$ _____
=Total Non-Repayable (Gift) Aid	\$ _____	\$ _____	\$ _____	\$ _____
Federal Direct Subsidized Loan	\$ _____	\$ _____	\$ _____	\$ _____
+Federal Direct Unsubsidized Loan	\$ _____	\$ _____	\$ _____	\$ _____
=Total Repayable Aid	\$ _____	\$ _____	\$ _____	\$ _____
Total Direct (Billed) Costs	\$ 46,394	\$ 33,380	\$ _____	\$ _____
-Total Non-Repayable (Gift) Aid	\$ _____	\$ _____	\$ _____	\$ _____
-Total Repayable Aid	\$ _____	\$ _____	\$ _____	\$ _____
=Total Current Responsibility	\$ _____	\$ _____	\$ _____	\$ _____

Parent PLUS loans or alternative/private loans are opportunities beyond your existing offer designed to help you meet your current responsibility. Federal Work-Study, if included in your financial aid offer, is paid directly to the student and does not credit to your account.

In addition to direct (billed) costs, it's important to factor in other types of expenses that contribute to the overall cost of attending college. Carlow estimates these annual indirect expenses as follows:

+Books and Supplies: \$1,400 +Transportation: \$700 +Miscellaneous Expenses: \$1,300 +Loan Fees: \$82



CARLOW

UNIVERSITY

Office of Admissions

3333 Fifth Avenue, Pittsburgh, PA 15213
412.578.6059 | 800.333.2275 | carlow.edu

