

Morgan State University

John Doe, 01234567

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Costs in the 2014-15 year

Estimated Cost of Attendance

\$16,694 / yr

Tuition and fees	\$ 7378
Housing and meals	9492
Books and supplies	2500
Transportation	750
Other education costs	95

Grants and scholarships to pay for college

Total Grants and Scholarships ("Gift" Aid; no repayment needed)

\$12,145 / yr

Grants and scholarships from your school	\$3000
Federal Pell Grant	5645
Grants from your state	3000
Other scholarships you can use	500

What will you pay for college

Net Costs

(Cost of attendance minus total grants and scholarships)

\$4549 / yr

Options to pay net costs

Work options

Work-Study (Federal, state, or institutional) \$ 2500

Loan Options*

Federal Perkins Loan	\$1500
Federal Direct Subsidized Loan	3500
Federal Direct Unsubsidized Loan	2000

*Recommended amounts shown here. You may be eligible for a different amount. Contact your financial aid office.

Other options

Family Contribution \$0 / yr (As calculated by the institution using information reported on the FAFSA or to your institution.)

- Payment plan offered by the institution
- Military and/or National Service benefits
- Parent or Graduate PLUS Loans
- Non-Federal private education loan

Graduation Rate

Percentage of full-time students who graduate within 6 years



32.6%

Low

Medium

High



Loan Default Rate

Percentage of borrowers entering repayment and defaulting on their loan

22.3%

15%

This institution

National

Median Borrowing

Students who borrow at MSU typically take out \$23,000 in Federal loans for their undergraduate study. The Federal loan payment over 10 years for this amount is approximately \$300 per month. Your borrowing may be different.



Repaying your loans

To learn about loan repayment choices and work out your Federal Loan monthly payment, go to: <http://studentaid.ed.gov/repay-loans/understand/plans>

For more information and next steps:

Morgan State University
Financial Aid Office1700 East Cold Spring Lane
Baltimore, MD. 21251

Telephone: (433) 885-3170

E-mail: finaid@morgan.edu

Glossary

Cost of Attendance (COA): The total amount (not including grants and scholarships) that it will cost you to go to school during the 2014–15 school year. COA includes tuition and fees; housing and meals; and allowances for books, supplies, transportation, loan fees, and dependent care. It also includes miscellaneous and personal expenses, such as an allowance for the rental or purchase of a personal computer; costs related to a disability; and reasonable costs for eligible study-abroad programs. For students attending less than half-time, the COA includes tuition and fees; an allowance for books, supplies, and transportation; and dependent care expenses.

Total Grants and Scholarships: Student aid funds that do not have to be repaid. Grants are often need-based, while scholarships are usually merit-based. Occasionally you might have to pay back part or all of a grant if, for example, you withdraw from school before finishing a semester.

Net Costs: An estimate of the actual costs that you or your family will need to pay during the 2014–15 school year to cover education expenses at a particular school. Net costs are determined by taking the institution's cost of attendance and subtracting your grants and scholarships.

Work-Study: A federal student aid program that provides part-time employment while you are enrolled in school to help pay your education expenses.

Loans: Borrowed money that must be repaid with interest. Loans from the federal government typically have a lower interest rate than loans from private lenders. Federal loans, listed from most advantageous to least advantageous, are called Federal Perkins Loans, Direct Subsidized Loans, Direct Unsubsidized Loans, and Direct PLUS Loans. You can find more information about federal loans at StudentAid.gov.

Family Contribution (also referred to as Expected Family Contribution): A number used by a school to calculate how much financial aid you are eligible to receive, if any. It's based on the financial information you provided in your Free Application for Federal Student Aid (FAFSA). It's not the amount of money your family will have to pay for college, nor is it the amount of federal student aid you will receive. The family contribution is reported to you on your Student Aid Report, also known as the SAR.

Graduation Rate: The percentage of students who graduate from an institution. This shows students who began their studies as first-time, full-time degree- or certificate-seeking students and completed their degree or certificate within 150 percent of "normal time." For example, for a four-year school, the graduation rate would be the percentage of students who completed that program within six years or less.

Loan Default Rate: The percentage of student borrowers – undergraduate and graduate – who have failed to repay their federal loans within three years of leaving a particular school. A low loan default rate could mean that the institution's students are earning enough income after leaving school to successfully repay their loans.

Median Borrowing: The amount in federal loans the typical undergraduate student takes out at a particular institution. It also indicates the monthly payments that an average student would pay on that amount using a 10-year repayment plan.