Thank You for Joining Us Tonight!
The Webinar will begin at 6:30 PM (CST).
Understanding Your Financial Aid Award and Cost

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Student Financial Services
Understanding Your Financial Aid Award and Cost

This webinar is being recorded and will be available on the SAIC Website and will be emailed to you.
Activate ARTIC Account

Congratulations on being admitted to the nation's most influential art and design school!

Now... Activate your ARTIC Online Account (Self-Service):

In order to view financial aid, review billing information, make online deposits, and view your “Task List” you will need to activate your ARTIC account. This account will also provide you with access to your SAIC email, the student portal, online self-services, library databases, and much more!

Please note that you will need your SAIC ID number (included in your admission letter) in order to complete this process.
Activate your ARTIC Online Account (Cont.)

Activate your account by visiting password.artic.edu. You will be asked for:

- Your 7-digit SAIC ID Number (included on your admission letter)
- Your birthday

Your login is automatically assigned, but you will create your own password. Passwords must be alphanumeric and at least 6 characters.

Once you have activated your account, visit saic.edu/students to access Self-Service and your SAIC Email through Google Apps.

For more information about your ARTIC account, visit the help desk website or contact Technical Support at 312.345.3535 or helpdesk@artic.edu.
Federal Verification & Institutional Review

Some students might still need to submit additional information or need to complete additional steps to officially award financial aid for 2020-21.

SAIC Student Financial Services will reach out to students if you still need to complete some additional steps.

How... by “Tasks” in Self-Service, Email, Phone, and Postal Mail

Please respond ASAP!
Your Financial Aid Award

• Please respond to request for additional information or documents from Student Financial Services ASAP.

• We have begun sending out Financial Aid Award Letters the middle of January 2020 to the student’s Home Address. An email will also be sent to the student’s SAIC email account.

• Awards will be delivered in a large blue envelop – “Award Packet”

• Read everything that is included in the Award Packet!!!
Your Financial Aid Award Packet

The Financial Aid Award Packet Includes:

• 2020-21 Financial Aid Award Letter (includes Fall 2020 & Spring 2021)
• 2020-21 Financial Aid Award Guide and Instructions Booklet
• 2020-21 Figure Your Cost Worksheet (Undergraduate)
• Missing Information Letter (*if required*)
• Federal Verification Worksheets (*if required*)
• Family Educational Rights and Privacy Act (FERPA) Form
• Want Help? Make an Appointment Flyer
Make an Appointment!

Want Help? Make an Appointment

Review Your 2020-21 Financial Aid Award with an Advisor

We understand that navigating the financial aid process can seem to be mystifying and we are here to help. Student Financial Services Advisors are available for individual appointments in person or by phone to discuss your financial aid award, next steps, and options.

During your financial aid appointment we will discuss:

- The Components of Your 2020-21 Financial Aid Award
- The Figure Your Cost Budgeting Worksheet
- The Importance of Your Financial Aid Award Calculation and Your Actual Enrolled Credit Hours Matching Each Semester
- Your Student Loan Steps
- Your Payment Requirements and Options
- SAIC Health Insurance Requirement and Waiver Process
- Extenuating Circumstances or Concerns Regarding Your Finances

Contact our office to arrange your 30 minute appointment now!

Student Financial Services
312.629.6600
saic.sfs@saic.edu

In preparation for your appointment, we recommend you become familiar with your Financial Aid Award, read your 2020-21 Financial Aid Award Guide and Instructions booklet, and complete the Figure Your Cost Budget Worksheet included in this envelope and also available at saic.edu/fyc.
2020-21 Financial Aid Award Guide and Instructions

PLEASE READ AND FOLLOW INSTRUCTIONS!

The Financial Aid Award Guide Includes:

• Grants & Scholarship – Pg. 4 & 5
• Federal Direct Stafford Loans for students – Pg. 6 & 8 (instructions)

(Stafford Loan Steps must be completed by student)

• Additional Loans – Federal Direct Parent PLUS Loans and Private Loans - Pg. 7 & 8 (instructions)

(Loan Steps must be completed for additional loans)

• Student Employment – Pg. 9
• And more helpful information.

• Please READ it and complete steps on time!
Your Financial Aid Award

Your Financial Aid for Fall 2020 & Spring 2021 includes:

• Grants and Scholarships (Including Merit Awards)

• Federal Direct Stafford Loans

• Student Employment Eligibility (If eligible)

• Federal Direct Parent PLUS/Private Loan Eligibility*

*(Credit Approval Required)
Your Financial Aid Award

*Figure Your Cost Worksheet*

- **Must** be completed by the Student/Family.
- Must be completed **ASAP**, but before **May 1, 2020**.
- Helps the students understand if there are any additional cost after financial aid is applied. “*The Gap***

  ✓ Out of pocket payment (gap balance must be addressed)
  
  ➢ Full Payment, Payment Plan, Additional Loans.


- *It does the math for you!!!! (Open in Acrobat)*
2020-21 Figure Your Cost Budgeting Worksheet

This worksheet is used to help the student to determine what might be the remaining balance after scholarships, grants, and student loans are applied.

Your Financial Aid is calculated using Standard Enrollment of 15 Credit Hours per semester. If a student planning on enrolling in a different number of credit hours you will need to request a recalculation of your Financial Aid based on the new Credit Hour enrollment.
Figure Your Cost
www.saic.edu/fyc

2020-21
Figure Your Costs

UNDERGRADUATE
STUDENT BUDGET WORKSHEET

An electronic PDF version of this worksheet is also available at www.saic.edu/fyc and will calculate the figures for you. Complete this worksheet to determine your estimated cost of attendance at SAIC, which will be important when you have finalized the resources you need so that payment-in-full or payment arrangements are made by August 15 for fall and January 15 for spring.

STEP 1: ESTIMATE YOUR DIRECT EDUCATIONAL COSTS

Direct costs are costs for which you will be billed by SAIC.

- Tuition
  - $25,100 (full-time)
  - $50,200 (full-time)
- Health Insurance (Optional**)
  - $1,495
- U-Pass
  - $95*
- Orientation Fee
  - $220
- Room and Board
  - $8,500

**Please note that your balance of Subtotal C is a credit, you may be owed a refund if you have remaining credits after you have paid all required costs. You will need to use the remaining amount in full, become additional credits, or use it as a deposit payment, or any combination thereof.

- Subtotal A
  - $11,795

STEP 2: REVIEW YOUR ANTICIPATED FINANCIAL AID RESOURCES AS LISTED ON YOUR AWARD LETTER

Do not include earnings from student employment.

- Grant Total
  - $10,000
- Need-based Grant
  - $5,000
- Federal Direct Stafford Loan

**Please note that your balance of Subtotal C is a credit, you may be owed a refund if you have remaining credits after you have paid all required costs. You will need to use the remaining amount in full, become additional credits, or use it as a deposit payment, or any combination thereof.

- Subtotal B
  - $10,000

STEP 3: CALCULATE YOUR ESTIMATED AMOUNTS DUE TO SAIC

To determine your estimated amount due to SAIC or refunded to student, use the formula Subtotal A - Subtotal B = Subtotal C.

- Subtotal A
  - $11,795
- Subtotal B
  - $10,000
- Subtotal C
  - $1,795

(Continued on next page)

STEP 4: ESTIMATE YOUR INDIRECT EDUCATIONAL COSTS

Indirect costs are costs for which you will need to budget, but will not be charged by SAIC. Choose your living expenses by semester as listed below to calculate your indirect costs.

Books and Supplies
- Choose Studio or Non-Studio:
  - Studio Programs: $4,000
  - Non-Studio Programs: $3,000
- Living Expenses
  - Room Allowance
  - Meal Plan
  - Transportation

- Subtotal D
  - $1,795

STEP 5: DETERMINE AMOUNT YOU WILL NEED TO FINANCE YOUR TOTAL COST OF EDUCATION

- Subtotal E
  - $12,290

STEP 6: ESTIMATE YOUR ADDITIONAL RESOURCES TO FINANCE YOUR REMAINING COST OF EDUCATION

- Subtotal F
  - $12,290

If Subtotal F is less than Subtotal G, then you must increase the resources in step 5, so that you have enough to cover your cost of education.

- Subtotal G
  - $12,290

(continued on next page)
FYC **Based on Enrollment** of **15** Credit Hours in Fall 2020 & **15** Credit Hours in Spring 2021 - **TUITION**

Will the student be keeping or waiving **SAIC Health Insurance**?

$5 U-Pass Ventra Card Fee = One-Time (place in Fall ‘20)

New Student **$200 Orientation Fee** = One-Time (place in Fall ‘20)

Retrieve Anticipated Financial Aid from your Award Letter.

Subtotal C = Est. Amount Due to SAIC after Fin. Aid.
Choose Est. Indirect Educational Cost: A, B, C, or D.

Books & Supplies: Choose Studio or Non-Studio

Include cost of Laptop if you want to secure loans to help finance its purchase. Include cost in only one semester (Fall ‘20).

Remaining Amount to be addressed after Financial Aid.

Include any payment that the student/family would make or how much PLUS/Private Loan you would need to apply for.
Your Financial Aid Award

Types of Aid Financial Aid other than Federal Student Aid and SAIC Sources:

- College Savings Plans (529s) – Send to the Office Student Financial Services
- Outside Scholarships – Send to the Office Student Financial Services
- V.A. Benefits – Inform SAIC Registrar to begin process.

Follow instructions on Page 5 in the 2020-21 Financial Aid Award Guide (Included in the Financial Aid Award Packet and at saic.edu/faforms)
Your Financial Aid Award

Federal Direct Stafford Loan Acceptance (Student)

- [StudentLoans.gov](https://www.StudentLoans.gov) (One-Time Only at SAIC)
- Complete all by July 1st

1. Complete an online Entrance Counseling Session
2. Complete a Federal Direct Stafford Master Promissory Note
3. Complete the Informed Borrowing Confirmation (every year)

Page 8 in 2020-21 Financial Aid Award Guide and Instructions Booklet
Your Financial Aid Award

Federal Direct Parent PLUS Loan Application (Parent)

• Credit Approval Required.
• Available to Parents of Dependent Students. (Not Independent)
• Apply by July 1st to ensure you can secure the loan.


2. If credit is approved, complete an online Federal Direct Parent PLUS Loan Master Promissory Note (eMPN) at Studentloans.gov.

3. Complete the Informed Borrowing Confirmation at Studentloans.gov. (every year)

Page 7 & 8 in Financial Aid Award Guide and Instructions Booklet
Special Circumstances

Examples:

• Change in employment status
• Unusually high medical expenses paid and not covered by health insurance
• Change in parent marital status
• Unusual dependent care expenses

If you feel you have Special Circumstances, you should discuss them with a SFS Advisor for guidance on your next steps if applicable after you have received your 2020-21 Financial Aid Award Letter.

saic.sfs@saic.edu or (312) 629-6600
Payment Arrangements

Setting up an **Authorized User** in CASHNet

Enroll others (parents, guardians, etc.) as authorized users so that they may also access CASHNet to make payments on the student behalf.

Log into **SAIC Self-Service** (www.saic.edu/selfservice) and go to “Financial Account” section to go to CASHNet.

To set up an authorized user account in CASHNet, go to “Authorized Users” and click “Add New”. Follow the instructions on the screen to complete the authorized user registration.

You will need to share with your authorized user:

- Authorized User Name
- Password
- Web link: commerce.cashnet.com/saicpay

Authorized users have direct access to CASHNet, and **do not use SAIC Self-Service**.
Payment Arrangements

Payment in full or payment arrangements must be completed by:

- **August 15th** Fall 2020
- **January 15th** Spring 2021

**Completed Payment Arrangements** are any combination of the following that cover the entire balance due for the semester:

- Payments:
  - Credit Card/Debit Card (**2.75% fee on amount charged**) or Electronic Check/ACH (**No fee**) via CASHNet
  - Paper check, cashier check or money order submitted to the SAIC Bursar

- Enrollment in a Payment Plan via CASHNet (Auto-Pay option available)
- All loan steps completed for Federal Direct Stafford, PLUS or Private Loans
- 529 College Plans, Outside Scholarships, AmeriCorps and/or Veteran’s Benefits
Payment Arrangements

Payment Plans - Available in July (via CASHNet)

• Four (4) month semester payment plans are available for each Fall and Spring
• Payments are due the 15th of each month starting August for Fall and January for Spring
• $50 Enrollment Fee per semester
• Auto-Pay is available
• Must re-enroll for Payment Plans and Auto-Pay each semester (separate steps)

➢ Health Insurance Waivers and Request are available mid July 2020. Students will be sent an email to their SAIC email.
➢ Health Insurance waivers and request are due by August 28th.
What’s Next!

- Completed Figure Your Cost Worksheet – ASAP but before May 1st
- All 2020-21 loan steps must be completed – July 1st
- Heath Insurance waivers and request are available – Mid July (Look for an email)
- Fall 2020 charges available on Self-Service – July 9th
- Fall 2020 payment plans available on CASHNet – July 9th
- First Fall 2020 Bill mailed – July 20th/July 21st
- Full payment or payment arrangements due for Fall 2020 – Aug. 15th
- 1st Payment for Fall 2020 Payment Plan due (if enrolled) – Aug. 15th
- First day of Fall 2020 classes – Sept 2nd
- Health Insurance waivers and request due – Sept 2nd
Look for Outside Scholarships

✓ Check with your Guidance Office
✓ Employers
✓ Local Organizations
✓ Internet Searches
✓ www.fastweb.com
✓ www.saic.edu/outsidescholarships

- Remember to inform the Student Financial Services Office ASAP if you receive an Outside Scholarship.

- saic.sfs@saic.edu
Information Sessions

Please join us for our next Information Sessions:

- Financial Aid Next Steps - May 7, 2020
- You're Almost Here - Final Steps - July 30, 2020
Contact Us

SAIC Student Financial Services
We are here to help you!

Email: saic.sfs@saic.edu
Phone: 312.629.6600
Fax: 312.629.6601

Website: saic.edu/SFS
Forms: saic.edu/faforms
facebook: www.facebook.com/SAICsfs
twitter: twitter.com/SAIC_SFS

We routinely post helpful resources, friendly reminders, and outside scholarships we have been made aware of.