



**The Webinar will begin  
at 6:35 PM (CT)**

**SCHOOL  
OF THE ART  
INSTITUTE OF  
CHICAGO** 



# Financial Aid Next Steps

**SCHOOL  
OF THE ART  
INSTITUTE OF  
CHICAGO** 



**This webinar is being recorded and will be emailed to any individual who registered for this event.**

**It will also be available on our website within 48 hours.**

**SCHOOL  
OF THE ART  
INSTITUTE OF  
CHICAGO** 



# Financial Aid Next Steps

**The School of the Art Institute of Chicago (SAIC)** and the **Office of Student Financial Services**

are committed to partnering with students and families in planning and assisting with the cost of education.

## Agenda

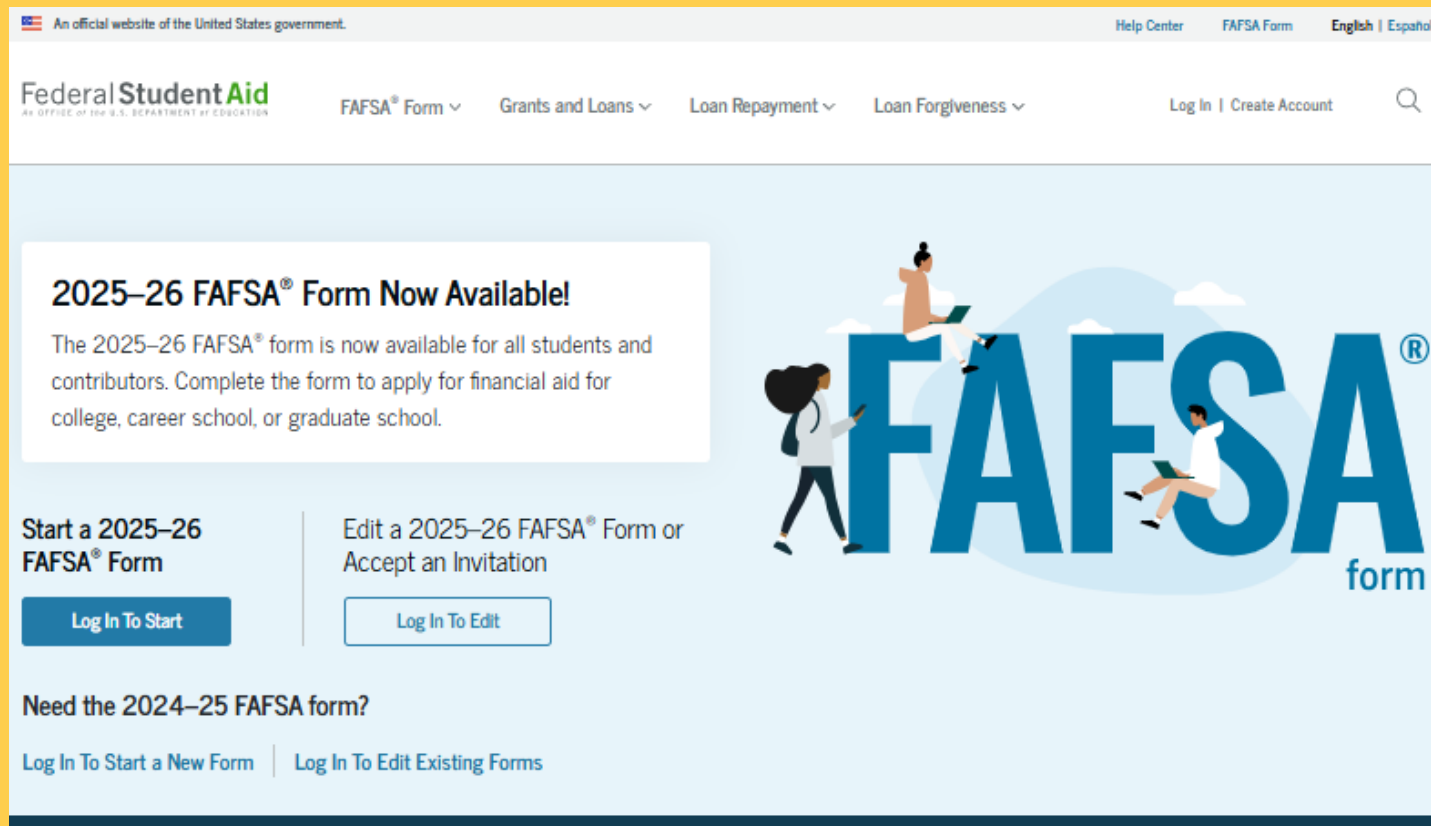
- Your Award Offer
- Figure Your Cost Worksheet
- Student Loans
- Payments

# Can the FAFSA Still Be Submitted?

**THERE'S STILL TIME TO APPLY!**

**Apply NOW, if you have not. (SAIC School Code 001753)**

Available online at  
**fafsa.gov**  
(Scan this QR Code)



The screenshot shows the FAFSA website homepage. At the top, it says "An official website of the United States government." and "Help Center FAFSA Form English | Español". The main navigation bar includes "Federal Student Aid AN OFFICE OF THE U.S. DEPARTMENT OF EDUCATION", "FAFSA® Form", "Grants and Loans", "Loan Repayment", "Loan Forgiveness", "Log In | Create Account", and a search icon. The main content area features a large blue banner with the text "2025–26 FAFSA® Form Now Available!" and a sub-headline: "The 2025–26 FAFSA® form is now available for all students and contributors. Complete the form to apply for financial aid for college, career school, or graduate school." Below this, there are two buttons: "Log In To Start" and "Log In To Edit". To the right of the text is a large illustration of the word "FAFSA" in blue, with a person sitting on the 'A', a person walking with a backpack, and a person sitting on the 'S'. Below the illustration, it says "form". At the bottom, there is a section titled "Need the 2024–25 FAFSA form?" with two links: "Log In To Start a New Form" and "Log In To Edit Existing Forms".





# Your Financial Aid Award Offer

## When do students receive their SAIC Financial Aid Offer?

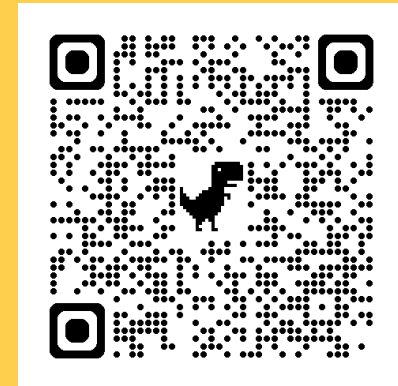
- SAIC will begin awarding new undergraduate students for 2025-26 **beginning Mid-January 2025.**
- **After** the student has been **admitted to SAIC** and we have **received your FAFSA**

## How will I receive notification of my SAIC Financial Aid Offer?

- **Email:** An email will be sent informing students that they have been awarded financial aid and that the award offer can be reviewed on the student's Self-Service portal.
- **Mail:** A financial aid award offer packet will be mailed to the **home mailing address** in a big blue envelope.

## What do I do if I need help understanding my cost and Financial Aid?

- Make a virtual Zoom or phone appointment at **saic.edu/sfs** in the Contact section.



# Where can I review my Financial Aid Offer?

## International Students

Can review your Financial Aid Offer NOW on Self-Service

## Students who have submitted a FAFSA

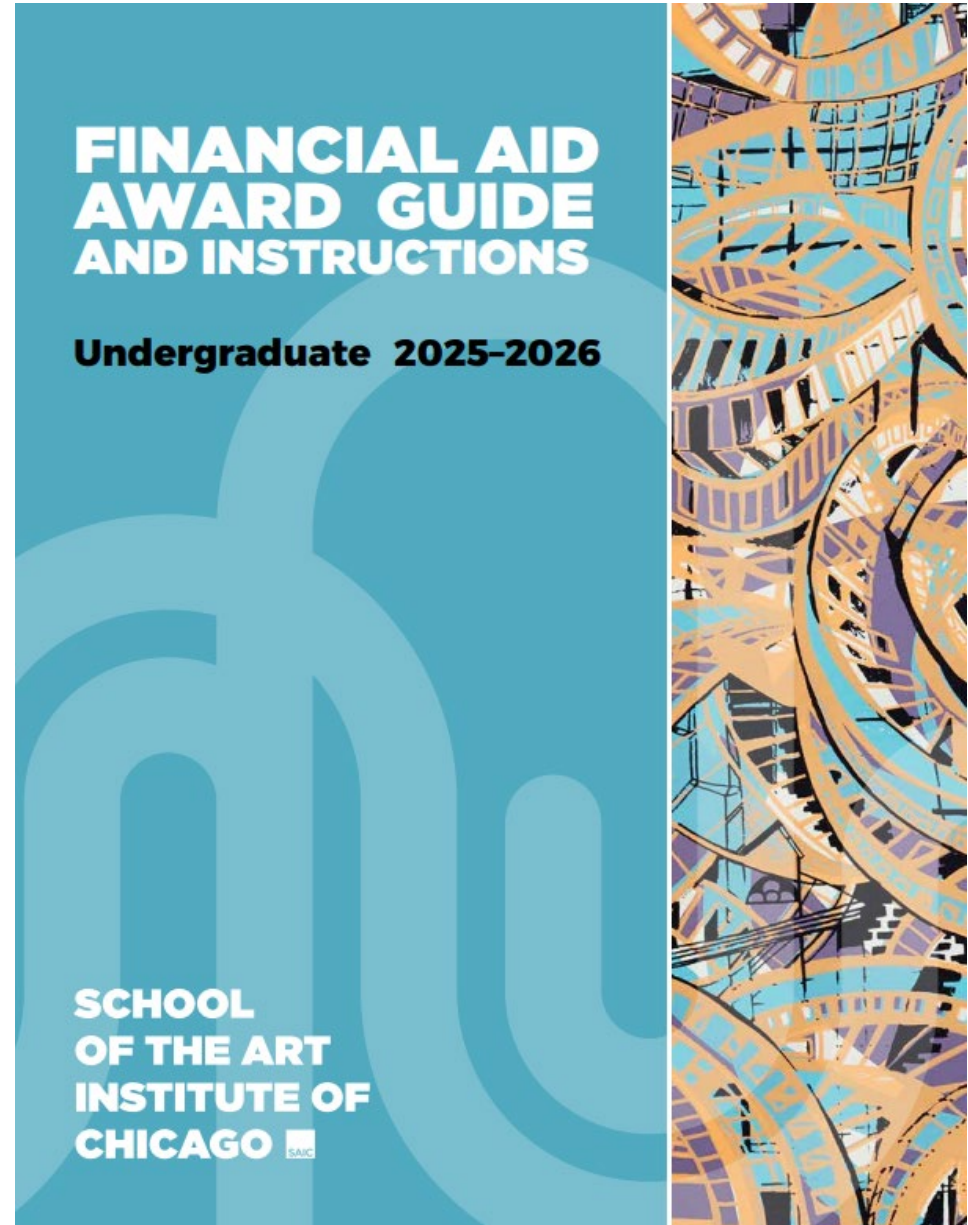
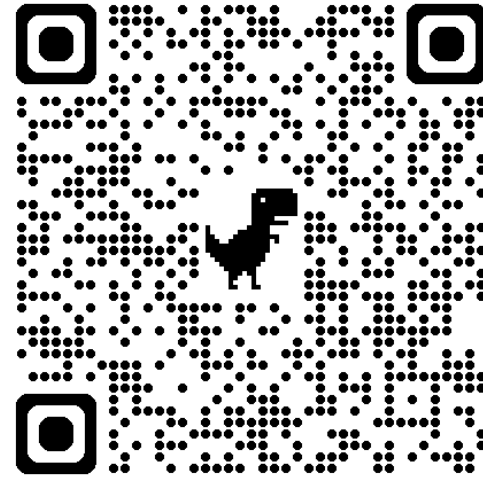
Once you received your Award Notification Email, you can then view your Financial Aid Offer on Self-Service

Select the “Financial Aid” Icon on Self-Service



# Financial Aid Award Guide & Instructions

Please be sure you read the **2025-26 Financial Aid Award Guide and Instructions Booklet** that will be provided with you award notification for students who submitted a FAFSA.







# Once you received your Financial Aid Award Offer...

1. Read your entire **Financial Aid Award Offer**.
2. Read the **Financial Aid Award Guide and Instructions Booklet**.
3. Complete the **Figure Your Cost Worksheet** to determine your cost for 2025-26, after financial aid is applied.
4. Determine how you will **address any remaining balance**.
  - *Full Payment*
  - *Enroll in SAIC Semester Payment Plan*
  - *Secure Student Loans*



## **Cost and Financial Aid are based on Credit Hour Enrollment**

Your Fall 2025 and Spring 2026  
Financial Aid Award Offer will  
reflect an Standard Enrollment of  
15 Credit Hours for each semester.

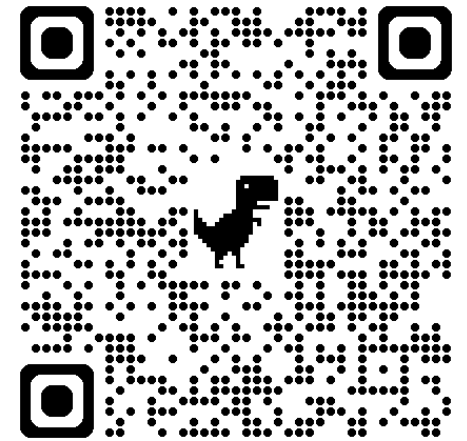


# Next Steps: Calculating Cost to Attend SAIC

Budget worksheets called Figure Your Cost and a listing of estimated costs can be found at [saic.edu/fyc](https://saic.edu/fyc).

1. Complete your budget worksheet to determine your remaining cost
2. You may need to apply for the Federal Direct PLUS loan or a private education loan to cover the gap if you do not have the funds to cover a full payment or participate in the Payment Plan.

2025-26  
Undergraduate  
Estimated Budget  
Worksheets  
*(Scan this QR  
Code)*



# Figure Your Cost Worksheet – Step 1 ( **SAMPLE** )

## STEP 1: ESTIMATE YOUR DIRECT EDUCATIONAL COSTS

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

	SAMPLE FIGURES SEMESTER	YOUR FIGURES FALL	YOUR FIGURES SPRING	YOUR FIGURES ANNUAL (FALL/SPRING)
<b>Tuition</b> (\$1,908 per credit hour)	\$28,620 (15 credits)	\$ 28620	+ \$ 28620	= \$ 57240
<b>Health Insurance</b> (Optional)*	\$1,850	1850	+ \$ 1850	= \$ 3700
<i>Charged to all full-time and international students</i>				
<b>U-Pass</b>	\$155**	\$ 155	+ \$ 155	= \$ 310
<b>U-Pass Ventra Card Fee</b> (New student one-time fee)	\$5	\$ 5	+ \$ 0	= \$ 5
<b>Technology Fee</b>	\$335	\$ 335	+ \$ 335	= \$ 670
<b>Orientation Fee</b> (New student one-time fee)	\$300	\$ 300	+ \$ 0	= \$ 300
<b>Residence Hall</b> (Optional; per semester)		\$ 7590	+ \$ 7590	= \$ 15180
<b>162 N. State &amp; Jones Hall Buckingham</b>	Single: \$10,100 Double: \$7,590 Small Single: \$8,825 Triple: \$5,713 Private: \$8,355 Shared: \$6,050			
<b>Meal Plan</b> —\$1,000 for new students; \$650 for continuing students (per semester, if in a residence hall)		\$ 1000	+ \$ 1000	= \$ 2000
		<b>FALL SEMESTER SUBTOTAL</b>	<b>SPRING SEMESTER SUBTOTAL</b>	<b>YOUR ANNUAL SUBTOTAL</b>
<b>SUBTOTAL A</b>	<b>TOTAL ESTIMATED DIRECT EDUCATIONAL COSTS PER SEMESTER</b>	\$ 39855	+ \$ 39550	= \$ 79405

# Figure Your Cost Worksheet – Step 2 ( **SAMPLE** )

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

Do not include earnings from student employment.

Grant Total (Pell, MAP, SEOG, SAIC/Smith)

Scholarship Total (Merit or other)

Federal Direct Stafford Loan Total\*\*\*

**SUBTOTAL B**

TOTAL ANTICIPATED FINANCIAL  
AID RESOURCES

FALL SEMESTER		SPRING SEMESTER		ANNUAL (FALL/SPRING)
\$ 3000	+	\$ 3000	=	\$ 6000
\$ 8500	+	\$ 8500	=	\$ 17000
\$ 2722	+	\$ 2722	=	\$ 5444
\$ 14222	+	\$ 14222	=	\$ 28444

**Federal Direct Stafford Loan Total** – Assumes the student is accepting the total of the Direct Loans (*First Year Undergraduate Loan Limit represented above*) that are being offered, minus the **1.059%** Federal Loan Processing Fee.

# Figure Your Cost Worksheet – Step 3 ( **SAMPLE** )

## 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.\*\*\*\*

		FALL SEMESTER	+	SPRING SEMESTER	=	ANNUAL (FALL/SPRING)
FROM STEP 1:	<b>SUBTOTAL A</b>	\$ 39855		\$ 39550		\$ 79405
FROM STEP 2:	<b>SUBTOTAL B</b>	\$ 14222		\$ 14222		\$ 28444
	<b>SUBTOTAL C</b>	\$ 25633		\$ 25328		\$ 50961

### Subtotal C

**Fall Semester** – Remaining Amount Due for Fall 2025 (Due *August 15, 2025*)

**Spring Semester** – Remaining Amount Due for Spring 2026 (Due *January 15, 2026*)

**Annual (Fall/Spring)** – Total Amount due for both the Fall and Spring Semesters)

# Figure Your Cost Worksheet – Step 4 ( **SAMPLE** )

## 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.

Choose Option A, B, C, or D

Books and Supplies (Choose Studio or Non-Studio)

Studio Programs (BFA, BFAAE, BFAAH, BIA)

or

Non-Studio Programs (BAAH, BFAW, BVCS)

Housing and Food Expenses

Housing Allowance

Food Allowance

Personal

Transportation

**SUBTOTAL D**

TOTAL ESTIMATED INDIRECT  
EDUCATIONAL COSTS PER SEMESTER

	<input checked="" type="checkbox"/> <b>OPTION A</b> ON CAMPUS (new student)	or	<input type="checkbox"/> <b>OPTION B</b> ON CAMPUS (continuing student)	or	<input type="checkbox"/> <b>OPTION C</b> OFF CAMPUS	or	<input type="checkbox"/> <b>OPTION D</b> AT HOME
Books and Supplies (Studio Programs)	<input checked="" type="checkbox"/> \$915		<input type="checkbox"/> \$915		<input type="checkbox"/> \$915		<input type="checkbox"/> \$915
Books and Supplies (Non-Studio Programs)	<input type="checkbox"/> \$275		<input type="checkbox"/> \$275		<input type="checkbox"/> \$275		<input type="checkbox"/> \$275
Housing Allowance	\$0		\$0		\$3,440		\$830
Food Allowance	\$1,025		\$1,325		\$1,925		\$1,925
Personal	\$1,500		\$1,500		\$1,500		\$1,500
Transportation	\$355		\$355		\$355		\$355
<b>SUBTOTAL D</b>	<b>\$ 3795</b>		<b>\$ 0</b>		<b>\$ 0</b>		<b>\$ 0</b>

ANNUAL EXPENSES (SEMESTER EXPENSES X 2)

**\$ 7590**

**Please Note:** The indirect estimates for books, personal and transportation are calculated for enrollment in 15 credits per semester. Estimates for enrollment other than 15 credits per semester can be obtained at [www.saic.edu/fyc](http://www.saic.edu/fyc). Room and board estimates are the same for any enrollment.

# Figure Your Cost Worksheet – Step 5 ( **SAMPLE** )

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

			FALL SEMESTER	+	SPRING SEMESTER	=	ANNUAL (FALL/SPRING)
Estimated Amount Due to SAIC or Refunded to Student after Financial Aid***	FROM STEP 3:	<b>SUBTOTAL C</b>	\$ 25633		\$ 25328		\$ 50961
Estimated Indirect Educational Costs	FROM STEP 4:	+ <b>SUBTOTAL D</b>	\$ 3795	+	\$ 3795	=	\$ 7590
<b>Laptop Requirement</b> <i>All incoming undergraduate students, with the exception of second-degree students, are required to own a laptop that meets SAIC specifications. Purchase may be required (estimated \$2,200). See <a href="http://saic.edu/laptop">saic.edu/laptop</a> for details.</i>		+ <b>LAPTOP</b>	\$ 2200	or \$		=	\$ 2200
<b>REMAINING AMOUNT NEEDED TO FINANCE YOUR TOTAL COSTS</b>		<b>SUBTOTAL E</b>	\$ 31628	+	\$ 29123	=	\$ 60751

Laptop Required – [saic.edu/laptop](http://saic.edu/laptop) – SAIC Recommended Model and Specifications

**Remaining Amount Needed To Finance Your Total Cost of Attendance** – Maximum Amount to apply for additional credit based loans (*Federal Direct Parent PLUS Loans or Private Loans*)



# Federal Direct Stafford Loans (Student)

Step 1: Complete an Online Entrance Counseling session  
[studentaid.gov/entrance-counseling/](https://studentaid.gov/entrance-counseling/)

Interest Rate  
for 2024-25  
6.53%

Step 2: Complete an Online Master Promissory Note (MPN)  
[studentaid.gov/mpn/](https://studentaid.gov/mpn/)

Priority Deadline to complete both – July 1<sup>st</sup>

*If you choose not to accept/use or to decrease the Federal Direct Stafford loan(s) that have been offered on your award letter, Students must email SFS as soon as possible at [saic.sfs@saic.edu](mailto:saic.sfs@saic.edu) from your SAIC email to officially cancel or decrease your loan.*

# Federal Direct Parent PLUS Loans (Parent)

Step 1: Request a Federal Direct Parent PLUS Loan (Credit Check)

[StudentAid.gov](https://studentaid.gov)

Step 2: If credit is approved, complete an Online PLUS Loan Master Promissory Note (MPN)

[StudentAid.gov/plus-app/](https://studentaid.gov/plus-app/)

Priority Deadline to complete both – July 1<sup>st</sup>

Interest Rate  
for 2024-25  
9.08%

# Private Educational Loans (Parent or Student)

- Determine a Private Lender of your choice
- Complete required steps as instructed by your lender.
  - A co-signer is commonly required for student applicants
- Students may find the website [finaid.org](https://www.finaid.org) helpful in understanding the loan process.

Priority Deadline to complete – July 1<sup>st</sup>

Interest Rate  
based on  
Lender

# Full Payment Arrangements Options – By Aug. 15th

- **Full Payment** via Student's **Transact Account**
  - **Electronic Check (ACH)** using a U.S. Checking or Savings Account. – NO FEES
  - **Credit Card** - U.S. credit card payments are subject to a 2.95 percent fee and 4.25% for foreign credit cards.
- Enroll in **Semester Payment Plan** via **Transact Account** ( *Available for Fall, Spring, and Summer* )
  - A nonrefundable enrollment fee of \$50 is charged to participate in the payment plan each semester.
- **Wire Transfer** for International Payments via Transact
  - Choose from Convera and Flywire.
  - You may wish to compare exchange rates with both to choose your best option.
- Using a **529 College Saving Plan**

# Full Payment Arrangements Options – By Aug. 15th

## 529 College Savings Plan Processing and Instructions

- **Request Funds** from 529 Provider beginning on July 15 for Fall 2025
- Be sure to include the Student's Name and SAIC ID Number on Memo section of checks.
- Checks are mailed to:

*School of the Art Institute of Chicago*

*Attn: 529 Administrator*

*Student Financial Services, Sullivan Center*

*36 S. Wabash Ave., Suite 1200*

*Chicago IL 60603*

# Full Payment Arrangements Options – By Aug. 15th

## Paper Check or Money Order

- Be sure to include the Student's Name and SAIC ID Number on Memo section of checks.
- Checks are mailed to:
  - SAIC Bursar's Office
  - 37 S. Wabash Ave., Suite 245
  - Chicago, IL 60603
  - 312.899.5122



# Full Payment Arrangements Options – By Aug. 15th

## Outside Scholarships

- Students receiving grants, scholarships, or awards from a source other than SAIC must notify the Student Financial Services office of these awards.
- Be sure to include the Student's Name and SAIC ID Number on Memo section of Outside Scholarship checks.
- Payments and correspondence should be sent to:

School of the Art Institute of Chicago  
Student Financial Services  
36 S. Wabash Ave., Suite 1200  
Chicago, IL 60603

# Veterans Administration (VA) Benefits and AmeriCorps

Please see our website  
for information on how  
to process your V.A.  
and/or AmeriCorps  
Benefits





# Federal Work Study / Student Employment

- **Federal Work Study** is a Need Based Program from the U.S. Department of Education
- If you completed a FAFSA and are eligible for this program, it would be included on your Award Offer
- Funds to not go directly towards Tuition
- Students who can secure Student Employment will be paid every two weeks via Direct Deposit to their U.S. Bank Account.
- Please note that job placement is not guaranteed.

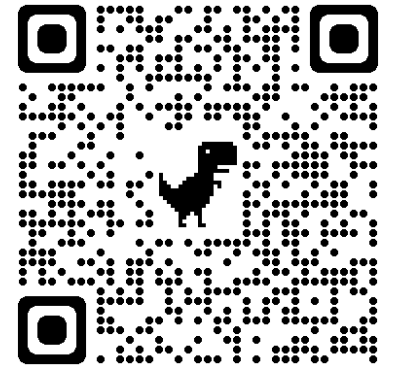
Students can begin searching for Student Employment beginning on *June 1* via **HANDSHAKE**



# Important Deadlines

- **June 1** - Completed Figure Your Cost Worksheet by June 1 or earlier so you know what your remaining cost will be after your Financial Aid is applied.
- **July 1** – Apply for Student Loans such as Federal Stafford Loans for the student and (Credit Based) Federal Parent PLUS Loans or Private Loans if needed.
- **July 15** – Email notification sent to students that Fall 2025 charges are available in Self-Service and on Transact. Request 529/College Savings Plan Funds from provider and VA Benefits. (*If applicable*).
- **August 1** – Enroll in the Fall 2025 Payment Plan if you will be using this to address your Fall 2025 Direct Cost.
- **August 15** – Payment in Full or Payment Arrangements Due for Fall 2025.
- **August 25** – First Day for Fall 2025 Classes --- Health Insurance Waivers Due.

**Undergraduate  
Admissions Next  
Steps**

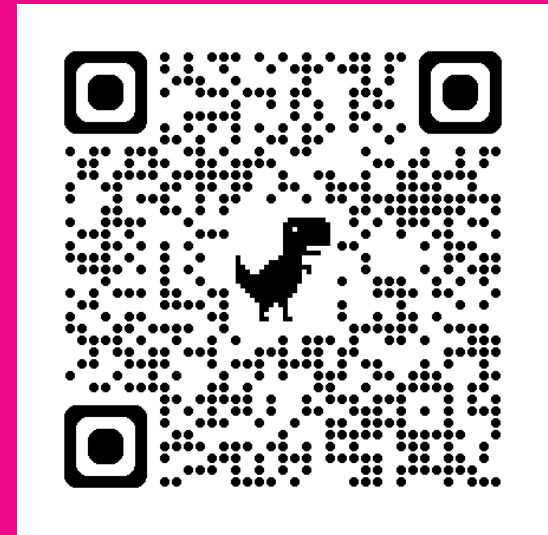




# Extenuating Circumstances

- Involuntary Loss or Reduction of Employment
- Separation, Divorce, or Death
- Loss of Taxed/Untaxed Income or Benefit
- Loss of One-time Income
- Unusual, Unreimbursed Medical Care Expenses
- Catastrophic Event

[saic.edu/faappeal](https://saic.edu/faappeal)



# Outside Scholarships

We suggest that students explore **outside scholarships** as an additional source of funding for their education well in advance of the term for which the funding is desired.

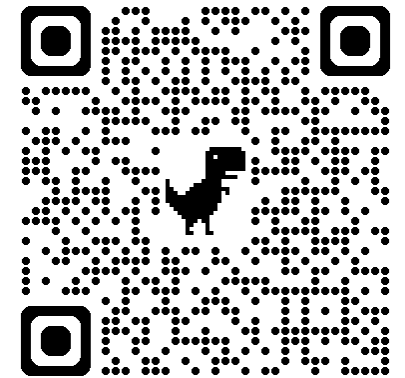
Outside scholarship payment and relevant criteria should be sent directly to the Student Financial Services Office.

- Online Scholarship Search Sites
- Outside Scholarship Lists
- Outside Scholarship Processing and Instructions

**Payments and correspondence should be sent to:**

School of the Art Institute of Chicago  
Student Financial Services  
Outside Scholarship Administrator  
36 S. Wabash Ave., Suite 1200  
Chicago, IL 60603

**Outside  
Scholarship  
Suggestions**





**This webinar is being recorded and will be emailed to any individual who registered for this event.**

**It will also be available on our website within 48 hours.**

**SCHOOL  
OF THE ART  
INSTITUTE OF  
CHICAGO** 

# Contact Information

Student Financial Services  
36 South Wabash, suite 1200  
Chicago IL 606013

Telephone 312.629.6600  
Email [saic.sfs@saic.edu](mailto:saic.sfs@saic.edu)

Appointments can be scheduled  
At [saic.edu/sfs](http://saic.edu/sfs)

