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

Kevin A. Brown,
Associate Director
Student Financial Services
This webinar is being recorded and will be available on the SAIC Website and will be emailed to everyone who registered for this event.
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.
Some students might still need to submit additional information or need to complete additional steps to officially award financial aid for 2021-22.

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 2021 to the student’s Home Address. An email will also sent to the students 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:

• 2021-22 Financial Aid Award Letter (includes Fall 2021 & Spring 2022)
• 2021-22 Financial Aid Award Guide and Instructions Booklet
• 2021-22 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
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 for Fall 2021 & Spring 2022 includes:

• Grants and Scholarships (Including Merit Scholarship 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, 2021.
• 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.

• Enriched On-Line Worksheet became available at [www.saic.edu/fyc](http://www.saic.edu/fyc).
• *It does the math for you!!!!* (Open in Acrobat)
2021-22 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.
2021-22
Figure Your Costs

UNDERGRADUATE
STUDENT BUDGET WORKSHEET

SAIC
School of the Art Institute of Chicago

Figure Your Cost
www.saic.edu/fyc
FYC Based on Enrollment of 15 Credit Hours in Fall 2021 & 15 Credit Hours in Spring 2022 - TUITION

Will the student be keeping or waiving SAIC Health Insurance?

$5 U-Pass Ventra Card Fee = One-Time (place in Fall ’21)

New Student $200 Orientation Fee = One-Time (place in Fall ’21)

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 ‘21).

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 2021-22 Financial Aid Award Guide (Included in the Financial Aid Award Packet and at saic.edu/faforms)
Federal Direct Stafford Loan Acceptance (Student)

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

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 2021-22 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
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 2021-22 Financial Aid Award Letter.*

saic.sfs@saic.edu or (312) 629-6600
Setting up an **Payer Authorized User** in CASHNet

Enroll others (parents, guardians, etc.) as payer 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, and choose “Payers”. Follow the instructions on the screen to complete the Payers Authorized User Registration. (FYI -- You can have more than one if needed)

You will need to share with your Payer Authorized User:

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

Payer Authorized Users have direct access to CASHNet, and **do not use SAIC Self-Service**.
Payment in full or payment arrangements must be completed by:

- August 15th Fall 2021
- January 15th Spring 2022

**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 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 2021. Students will be sent an email to their SAIC email.
- Health Insurance waivers and request are due by September 1st.
What’s Next!

- Completed Figure Your Cost Worksheet – ASAP but before May 1\textsuperscript{st}
- All 2021-22 loan steps must be completed – July 1\textsuperscript{st}
- Heath Insurance waivers and request are available – Mid July  (Look for an email)
- Fall 2021 charges available on Self-Service – July 12\textsuperscript{th}
- Fall 2021 payment plans available on CASHNet – July 12\textsuperscript{th}
- First Fall 2021 Bill mailed – July 20\textsuperscript{th}/July 21\textsuperscript{st} **
- Full payment or payment arrangements for Fall 2021 due before – Aug. 15\textsuperscript{th}
- 1\textsuperscript{st} Payment for Fall 2021 Payment Plan due (if enrolled) – Aug. 15\textsuperscript{th}
- First day of Fall 2021 classes – Sept 1\textsuperscript{st}
- Health Insurance waivers and request due – Sept 1\textsuperscript{st}
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
Please join us for our next Information Sessions:

- Financial Aid Next Steps - May 6, 2021
- Final Steps - You Are Almost Here - July 29, 2021
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.