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 of 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 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:

In order to view financial aid, review billing information, make online deposits, and view your to-do list you will need to activate your ARTIC Account (Self-Service). 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 well 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 began sending out Financial Aid Award Letters and Email Notifications the middle of February 2021.
- Awards are delivered in a large blue envelop – “Award Packet”
- Read everything that is included in your email and Award Packet!!
Students receiving Federal Student Aid will receive their 2021-22 Financial Aid Award Letter in this large blue envelope; mailed to the student’s home mailing address.

The Contents will also be emailed to you.

2021-22 Financial Aid Award is also available on Self-Service
Make an Appointment!

Make a Virtual or Phone Appointment

For New and Prospective Students (Not Yet Enrolled)
please use Acuity

For Enrolled and Continuing Students Navigate

www.saic.edu/financial-aid/#saic
Your Financial Aid Award Packet

The Financial Aid Award Packet Includes:

• 2021-22 Financial Aid Award Letter
  • (includes Summer 2021, Fall 2021, & Spring 2022)
• 2021-22 Financial Aid Award Guide and Instructions Booklet
• 2021-22 Figure Your Cost Worksheet
• Missing Information Letter (if required)
• Federal Verification Worksheets (if required)
• Family Educational Rights and Privacy Act (FERPA) Form
• Want Help? Make an Appointment Flyer
2021-22 Financial Aid Award Guide and Instructions

PLEASE READ AND FOLLOW INSTRUCTIONS!

The Financial Aid Award Guide Includes:

- Grants & Scholarship – Pg. 4
- Federal Unsubsidized Stafford Loans – Pg. 6 & 9*
- Federal Direct Graduate PLUS Loans – Pg. 7 & 9*
- Private Loans – Pg. 8 & 9*
  *Loan Steps must be completed by student
- Student Employment – Pg. 10
- And more helpful information.

- Please READ it and complete steps on time!

- PDF available at www.saic.edu/faforms
Your Financial Aid Award

Your Financial Aid for Fall 2021 & Spring 2022 includes:

• Grants and Scholarships
• Federal Unsubsidized Stafford Loans
• Student Employment Eligibility (If eligible)
• Federal Direct Grad PLUS Loan / Private Loan Eligibility*

* (Credit Approval Required)
Your Financial Aid Award

Figure Your Cost Worksheet

- **Must** be completed by the Student.
- Must be completed ASAP.
- 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 is available at www.saic.edu/faforms.
- *It does the math for you!!!!*
This worksheet is used to help the student to determine what might be the remaining balance after scholarships, grants, and student loans are applied.

Again, Financial Aid is calculated using Standard Enrollment of Credit Hours per semester. If the student is 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

GRADUATE
STUDENT BUDGET WORKSHEET

An extensive 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 education at SAIC and to ensure that you have secured 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 (per credit hour)
- Health Insurance (Optional)
- Program fees (full-time and international students)
- University fee
- Student Health Fee
- Technology Fee
- Resident Tuition

Step 2: Review your Anticipated Financial Aid Resources as Listed on your Award Letter

Don’t include savings from student employment.

- Federal Direct Student Loan
- SAIC Award
- Other Aid

Step 3: Calculate Your Estimated Amounts Due to SAIC

To determine your estimated amount due to SAIC or referred to student, are the formula below.

Paid Directly to SAIC

Step 4: Estimate Your Indirect Educational Costs

Indirect costs are not charged directly to you, but you may be responsible for them.

- Books
- Parking
- Other expense

Total Indirect Costs

Step 5: Transfer Your Total Cost

- Total Estimated Direct Educational Costs
- Total Estimated Indirect Educational Costs
- Total Estimated Direct and Indirect Educational Costs

Annual Expenses and Other Expenses

- Room and Board
- Transportation

Total Annual Estimated Costs

Total Estimated Cost of Education

Step 6: Determine How You Will Need to Finance Your Total Cost of Education

- Federal Direct Loan
- Federal Direct Grant
- Other Aid

Total Hartford

Step 7: Estimate Your Additional Resources to Finance Your Total Cost of Education

- Scholarships
- Grants

Total Additional Resources

If Subtotal 1 is greater than Subtotal 2, then you must increase the resources in Step 8 to ensure that you have enough to cover your cost of education.

www.saic.edu/fyc
FYC Based on Standard Enrollment in Fall 2021 & in Spring 2022 - TUITION

Will the student be waiving SAIC Health Insurance?

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

Retrieve Anticipated Financial Aid from your Award Letter.

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

Books & Supplies: Choose Studio or Non-Studio

Remaining Amount to be addressed after Financial Aid.

Include any payment that the student would make or how much PLUS/Private Loan you would need to apply for.
Secure all loans by **July 1, 2021** – Fall ‘21/Spring’22

Secure all loans now – Summer ‘21

- Federal Direct Unsubsidized Stafford Loan
- Federal Direct Graduate PLUS Loan
  - **Not** Available to Post-Bacc
  - **Credit Based**
- Private/Alternative Educational Loans
  - **Credit Based**
Federal Stafford Loan

Federal Direct Stafford Loan Acceptance

- **Studentaid.gov** (Needs to be completed to accept Stafford Loans)
- Complete now for **Summer 2021** enrollment start.
- Complete before **July 1** for **Fall 2021/Spring 2022**.
  - Students will need to use their **FSA ID and password** to complete.

1. Complete an online Entrance Counseling Session (Once)
2. Complete a Federal Direct Stafford Master Promissory Note (Once)

**Page 6 & 9 in 2021-22 Financial Aid Award Guide and Instructions Booklet**
Federal Graduate PLUS Loans

Federal Direct Graduate PLUS Loan Application

• Credit Approval Required.
• Not Available to Post-Bacc Students
• Studentaid.gov (Apply for PLUS Loans)
• Students need their FSA ID/password to complete PLUS Loan Application
• Apply by July 1st (Fall ’21-Spring ’22), Apply NOW for Summer 2021 to ensure you can secure the loan.

1. Complete a Federal Direct PLUS Loan Request at Studentaid.gov.
2. If credit is approved, complete an online Federal Direct PLUS Loan Master Promissory Note (eMPN) at Studentaid.gov.

Page 7 & 9 in 2021-22 Financial Aid Award Guide and Instructions Booklet
Federal Graduate PLUS Loans

Federal Direct Graduate PLUS Loan Application – Continued

• **Loan Terms** - Request for the **Full Academic Year** you will be attendance.
  
  • 5/2021 – 5/2022 (Summer 2021 – Spring 2022) **NOW**
  
  **Or**
  
  • 8/2021 – 5/2022 (Fall 2021 – Spring 2022) by **July 1st**

• **Loan Amount** – Request **Maximum** Amount
  
  • You can always reduce the amount of the loan if you need to **before the loan disburses** each semester by emailing **saic.sfs@saic.edu**

Page 7 & 9 in Financial Aid Award Guide and Instructions Booklet
Private Educational Loans

- Credit Approval Required
  - Determine a Private Lender of your choice. ([finaid.org](http://finaid.org))
  - Complete required steps as instructed by your lender.
    - Sometimes a co-signer is required.
- Apply to ensure you can secure the loan.
- Loan Terms – Private Loans can only be disbursed in a maximum of two disbursements.
  - 5/2021 – 08/2021 (Summer 2021 ONLY) -- Apply NOW
  - 8/2021 – 5/2022 (Fall 2021 – Spring 2022) -- Apply by July 1st

Page 8 & 9 in Financial Aid Award Guide and Instructions Booklet
Setting up an Authorized User Payer in CASHNet

Enroll others (spouses, family, etc.) as authorized user payer so that they may also access CASHNet to make payments on the student behalf.

Log into Self-Service (www.saic.edu/selfservice) and go to the finances section to go to CASHNet.

To set up an authorized user payer account in CASHNet, go to “Payer”. Follow the instructions on the screen to complete the authorized user payer registration.

You will need to share with your authorized user payer:

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

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

- **May 15th** for Summer 2021
- **August 15th** for Fall 2021
- **January 15th** for 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 Loan
- 529 College Plans, Outside Scholarships, AmeriCorps and/or Veteran’s Benefits
Payment Plans -

• Four (4) month semester payment plans are available for each Fall and Spring. Three (3) month plan for Summer.
• Plans Available: April 19th for Summer and July 12th for Fall.
• Payments are due the 15th of each month, starting May 15th for Summer, August 15th for Fall, and January 15th 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 – look for the email!
➢ Health Insurance waivers and request are due September 1st for Fall 2021
Other Possible Aid

Types of Aid Financial Aid other than FSA 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 4 & 5 in the 2021-22 Financial Aid Award Guide
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 21-22 Financial Aid Award Letter.

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

www.saic.edu/ngappeal
What’s Next!

- Completed Figure Your Cost Worksheet – ASAP but before June 1st
- All 2021-22 loan steps must be completed – July 1st
- Fall 2021 charges available on SAIC Self-Service – Early July
- Fall 2021 payment plans available on CASHNet – Early July
- Health Insurance waivers and request are available – Mid July (Look for an email)
- First Fall 2021 Bill mailed – July 20th/July 21st
- Full payment or payment arrangements for Fall 2021 due before – Aug. 15th
- 1st Payment for Fall 2021 Payment Plan due (if enrolled) – Aug. 15th
- First day of Fall 2021 classes – Sept. 1st
- Health Insurance waivers and request due – Sept. 1st
Look for Outside Scholarships

- Employers
- Local Originations
- 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

www.saic.edu/financial-aid/information-sessions/

✓ Financial Aid Next Steps - June 10, 2021

✓ Final Steps - You Are Almost Here - August 5, 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.