



2020-2021 FINANCIAL AID INFORMATION

Student Budget/Cost of Attendance

Tuition and Fees	\$58,852
Room/Board	\$16,248 (average for resident student) OR \$3,464 (for commuter student)
Books	\$1,200 (\$1,400 for Architecture students)
Transportation	\$ (varies based on home state, allowing for 2 round trips)
Miscellaneous	\$1,380 (allowance for various incidental living expenses)
TOTAL	\$ _____

Cost of Attendance (COA)

The Cost of Attendance is the total amount we anticipate that it will cost you to go to school—usually expressed as a yearly figure. It is determined as per federal regulations and guidelines and includes tuition and fees; on-campus room and board (or a housing and food allowance for off-campus students); and allowances for books, supplies, transportation and, if applicable, dependent care. It also includes miscellaneous expenses, which can include an allowance for the one-time purchase of a personal computer.

Financial Aid Package/Summary

Merit Aid	\$ _____
Tulane Need-Based Scholarship	\$ _____
Federal Pell Grant	\$ _____
Federal SEOG	\$ _____
Federal Direct Subsidized Loan	\$ _____
Federal Direct Unsubsidized Loan	\$ _____
Federal Work-Study (do not include in total)	\$ _____
Outside Scholarship(s)	\$ _____
Other Aid (ex: TOPS)	\$ _____
TOTAL	\$ _____

Financial Aid Package/Summary

A summary of the total amount of financial aid (federal and nonfederal) a student receives. The Financial Aid Office combines various forms of financial aid into a “package” that will help meet a student’s costs. Because funds are often limited, an aid package may possibly fall short of the amount for which a student is eligible.

<u>Sample Student Bill</u>	Fall 2020	Spring 2021	Total
<u>Expenses</u>			
Tuition and Fees	\$29,426.00	\$29,426.00	\$58,852
Estimated Room	\$ 4,640.50	\$ 4,640.50	\$ 9,281
Estimated Board	\$ 3,483.50	\$ 3,483.50	\$ 6,967
TOTAL	\$37,550.00	\$37,550.00	\$75,100
Less Financial Aid	\$ _____	\$ _____	\$ _____
Equals Family Out of Pocket	\$ _____	\$ _____	\$ _____

Freshmen Financial Aid Checklist

- ✓ Students must accept offers of any merit and need-based aid on-line via Tulane's Gibson portal.
- ✓ Students seeking Tulane need-based scholarship funds for 2020-2021 must submit signed copies of parent 2018 federal income tax returns, including all schedules and W-2s. If applicable, complete and submit a Non-Filer Form (available under the Forms section of our website: <https://financialaid.tulane.edu/forms>).
- ✓ Please upload all documents by using the new File Upload feature to <https://finaidforms.tulane.edu/Home/Account/Login>. This feature allows the uploading of PDF files only with a maximum size of 2MB.
- ✓ Federal Direct Loan borrowers must:
 - Complete an electronic Master Promissory Note (MPN) on <https://studentaid.gov/app/launchMpn.action?mpnType=subUnsubMpn>. The MPN completion process requires reference information, completion in one sitting, and takes about 30-40 minutes.
 - Follow the instructions and be sure to choose Tulane as the institution of record.
 - Print your completed MPN borrower copy to keep for your records.
 - Complete the Federal Direct Loan Entrance Interview online at <https://studentaid.gov/app/counselingInstructions.action?counselingType=entrance>
- ✓ Federal Work-Study (FWS) recipients have a chance to secure on-campus employment and should visit the Student Employment Office's website at www.hiretulanegrads.com to check on various job opportunities. FWS recipients should also plan to attend the Job Fair held early in the fall semester.
- ✓ Parents seeking additional assistance with educational financing may apply for a Federal Direct Parent PLUS loan at the following website: <https://studentaid.gov/app/launchPLUS.action?plusType=parentPlus>. Parents are encouraged to complete this process between May 1 and June 30. For more information regarding the PLUS loan program please visit our website at <https://financialaid.tulane.edu/types-of-aid/loans/federal-direct-parent-plus>.
- ✓ Complete Release of Title IV Funds form found at <https://studentaccounts.tulane.edu/content/forms-documents> and submit to the Accounts Receivable Office.
- ✓ If selected for verification by the U.S. Department of Education, students must submit to the Tulane Financial Aid Office all required verification documents. Check your Federal Student Aid Report to determine if you've been selected for verification.

Additional Important Notes Regarding Financial Aid

- Retention of Tulane scholarships requires students meet specified academic standards. Details regarding the general renewal conditions (including minimum grade point average requirements) for each scholarship is listed at: <https://financialaid.tulane.edu/resources/how-financial-aid-works/maintaining-eligibility/merit-scholarship-continuation-requirements/>
Evaluation of scholarship academic criteria is generally done at the end of each spring semester.
- Retention of federal student aid eligibility also requires students to meet specified academic standards. Details regarding the federally required "Satisfied Academic Progress" standards are found at: <https://financialaid.tulane.edu/resources/eligibility/sap> Evaluation of federal academic criteria is done at the end of every semester!

6823 St. Charles Ave., New Orleans, LA 70118-5698 tel 504.865.5723
email finaid@tulane.edu web <https://financialaid.tulane.edu/>

- An award of Federal Work Study does not guarantee job placement. Students are responsible for securing a position of employment and actually earning up to the maximum awarded.
- The deadline for applying for financial aid for the subsequent 2021-2022 academic year and/or the 2021 summer semester is April 15th, 2021.

Accounts Receivable Monthly Statement

The Accounts Receivable Department produces an electronic statement on the fifteenth of each month detailing student account transactions, including charges and payments, and identifying any current outstanding balance. The enrolled student (not a parent or other) is the account holder and is legally responsible for the incurred costs. The statements are presented electronically and are accessible through Tulane's secure "Gibson" portal. Notices announcing new statements are emailed to the student's Tulane email address. Emails are also generated to other *authorized* users (parents/guardians, etc.). Paper bills are only mailed if the student has requested paper bills. Paper bills are mailed to the student's Billing Address or Permanent Address if no Billing Address is identified. It is the student's responsibility to notify the Accounts Receivable Office of any address change.

It is important for students to read the Agreement and Disclosure Statement (web link attached to the monthly statement) regarding their rights, responsibilities, and the terms of their account. A link to this document is available at the Accounts Receivable Department's website at <https://studentaccounts.tulane.edu/content/agreement-and-disclosure-statement>.

Students should receive their first billing statement in mid July and should understand the following:

- Students will be billed for tuition and fees for each semester they are enrolled and for room and board for each semester they live in university campus housing and/or join a meal plan. Students with questions regarding the housing charge(s) should contact the Department of Housing and Residence Life at (504) 865-5724. Students with questions regarding their board charge(s) should contact Dining and Auxiliary Services at (504) 865-5712.
- New full-time students will be billed for health insurance coverage for the 2020-2021 school year unless they complete a waiver. Students may decline the coverage offered by Tulane by completing an on-line waiver form providing proof of adequate alternate coverage. Students who have alternate coverage must complete the waiver by the identified deadline or they will be automatically enrolled in the Student Medical Insurance Plan for the entire year.

Terms of Payment

Payment in full is due on or before the due date printed on the statement. If aid has been awarded and accepted, but is not credited to your account, you may deduct one-half of the total amount of grants, scholarships or loans awarded for the academic year from the amount owed and pay the difference. You may not subtract any Federal Work Study amount. If full payment is received before the due date, no finance charge will be imposed. A finance charge on the average daily balance will be assessed if any balance remains unpaid as of the due date. Payments may be made online through the "Gibson portal", mailed in, or made with a personal check brought to the Bursar's Office (located at 1030 Audubon Street, New Orleans, LA 70118) or the Accounts Receivable Office (located in Phelps House).

Refunds

Refunds for valid credit balances on a student's account can be requested online through the "Gibson" portal. All student refunds will be processed after all debit and credits are posted to the student's account.