

# Affording **MARIST**

## UNDERGRADUATE FINANCIAL ASSISTANCE INFORMATION



*The Investment of a Lifetime*

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*Note: Information is subject to change. Refer to [www.marist.edu/sfs](http://www.marist.edu/sfs) for updated information regarding institutional, state, and federal student aid programs.*

Dear Parents and Student,

Thank you for your interest in Marist College. The Office of Student Financial Services recognizes that financing your education is an essential factor in your decision to attend college, and we are dedicated to providing the information and support you need to make this investment of a lifetime.

Marist offers scholarship and aid opportunities for families of all income levels. In addition, Marist offers payment plans and financing options to enable families to more comfortably manage college costs. This guide discusses the various aid programs and student financial services offered by the College, explains the process by which families apply for financial aid, details what is expected from parents and students, and reviews the types of aid available.

The Free Application for Federal Student Aid (FAFSA) is the primary application for financial aid consideration. Complete details on the aid application process can be found on page 7.

The Student Financial Services website provides valuable information regarding money management and other financial literacy tools. Please visit us at [www.marist.edu/sfs](http://www.marist.edu/sfs) to explore our educational materials and to learn more.

On behalf of Student Financial Services, we look forward to working with you to make Marist an affordable option for you and your family.

Sincerely,

Joseph R. Weglarz  
Executive Director, Student Financial Services



## HELPFUL WEBSITES

[marist.edu/sfs](http://marist.edu/sfs)

[fafsa4caster.ed.gov](http://fafsa4caster.ed.gov)

[studentaid.ed.gov](http://studentaid.ed.gov)

[fafsa.gov](http://fafsa.gov)

[hesc.ny.gov](http://hesc.ny.gov)

[irs.gov/pub/irs-pdf/p970.pdf](http://irs.gov/pub/irs-pdf/p970.pdf)

[marist.edu/netpricecalculator](http://marist.edu/netpricecalculator)

Marist College Office of Student Financial Services

To begin exploring financial aid options and processes

Federal Student Aid Programs

Free Application for Federal Student Aid (FAFSA)

New York State TAP (Tuition Assistance Program)

The American Opportunity Tax Credit and  
Lifetime Learning Tax Credits

Net Price Calculator



# The Marist Degree

Founded in 1929, Marist's 210-acre campus overlooks the Hudson River in the heart of the historic Mid-Hudson River Valley, midway between New York City and Albany, the state capital. Marist also has a campus in Florence, Italy offering bachelor's and master's degrees as well as study abroad opportunities.

Marist College offers students the power of a global university with the personal touch of a leading liberal arts college. Marist students come from more than 49 states and 64 countries around the world and their perspectives and goals are as different as the places they come from. What they share at Marist is a strong sense of community and fluid academic boundaries that blend experiential learning, research, and traditional classroom instruction that rivals the best academic institutions in the nation.

The Marist degree is increasingly recognized throughout the world, and with good reason: the academic profile of the student body is one of the most competitive in higher education. In addition, the outcomes for recent graduates and young alumni are near perfect: Based on a recent survey of the Class of 2017, within their first year after graduation, 98% are employed or attending graduate school at places such as 1-800-Flowers.com, Ernst & Young, ESPN, Goldman Sachs, IBM, Lockheed Martin, Memorial Sloan-Kettering Cancer Center, Madison Square

Garden, and YouTube—just to name a few.

Marist is frequently recognized for its academic rigor, strong student outcomes, and competitive tuition pricing. In 2017, Marist was named to *Kiplinger's Personal Finance's* list of the "Best Values In Private Colleges" and was also one of an elite group of schools included in the The Princeton Review's *Colleges That Create Futures: 50 Schools That Launch Careers By Going Beyond the Classroom*. The Princeton Review cited the strength and diversity of Marist's leadership development, internship opportunities, campus work opportunities, and career development resources, and it included Marist alongside institutions such as Columbia, MIT, Princeton, and Stanford.

In addition, Marist has received top honors for its commitment to providing students with opportunities to expand their global perspectives and experiences. Marist was placed among the nation's leading colleges and universities for international education in the 2017 *Open Doors Report* from the Institute of International Education, and The U.S. Department of State's Bureau of Educational and Cultural Affairs identified Marist as one of the top U.S. colleges and universities for producing Fulbright U.S. students. The Fulbright Program is the U.S. government's flagship international educational exchange program.

## Located in the heart of the historic Mid-Hudson River Valley ...



... with a campus in Florence, Italy!



The Office of

# Student Financial Services

*The Office of Student Financial Services is committed to supporting the College's goal of enrolling and graduating a highly talented and diverse student body. Through administration of College-based and government-sponsored student aid programs, along with a broad array of quality financial products and services, the Office of Student Financial Services aspires to ensure the affordability of a Marist College education for all students while it strives to control educational indebtedness.*

Marist is committed to offering a financial aid package designed to assist in meeting the financial need of all eligible undergraduate applicants. A self-help component, including student loan and campus employment programs, typically serves as part of a student's financial aid package before grant consideration.

Student Financial Services is a resource center for all students and families, staffed by experienced professionals who recognize that each family and student has a unique set of circumstances surrounding their ability to finance an education. Ultimately, every family's aid package and options will be different.

Student Financial Services staff members are available to discuss aid opportunities, payment options, and financing plans. If you have any questions or would like to come in for an individual meeting, please call **(845) 575-3230** or **(800) 436-5483** to schedule an appointment.

## COST OF ATTENDANCE

For information regarding the cost of attendance, please visit:

**[marist.edu/sfs/freshman/tuitionandfees](http://marist.edu/sfs/freshman/tuitionandfees).**

Please note that final costs are approved by the Board of Trustees in early 2019. Therefore, all figures listed are subject to change.



## ELIGIBILITY FOR FINANCIAL AID

Marist College administers a wide variety of financial aid programs, including scholarships, grants, loans, and work study, to assist in meeting a student's demonstrated financial need.

In addition, programs are available for families who do not demonstrate financial need but are interested in exploring alternative educational financing options such as a monthly payment plan, various loan programs, and student employment. Both need-based and non-need-based financing options are outlined in this publication. Many families combine two or more of these programs to help manage their financial obligation.

### WHAT IS "FINANCIAL NEED?"

$$\begin{array}{rcl}
 & \text{College Cost} & \\
 - & \text{Expected Family Contribution (EFC)} & \\
 \hline
 = & \text{Financial Need} &
 \end{array}$$

Financial need is the difference between the estimated cost of attendance for a school year and the expected family contribution. Because several factors in this evaluation are subject to change from one year to the next, this evaluation is made annually for each student who applies for financial aid.

The expected family contribution is based upon the information the family provides on the Free Application for Federal Student Aid (FAFSA). Factors such as income, assets, family size,

and the number of siblings attending college at least half-time are considered in determining a family's financial strength. The College assumes that all families will contribute to educational costs to the extent they are financially capable.

The Office of Student Financial Services reviews the applicant's financial need and notifies the student of their financial aid eligibility.

### 2019-20 FAFSA

- The FAFSA application for the 2019-2020 academic year was made available October 1, 2018. You will provide income and tax information from 2017.

### Things to remember ...

- Create an FSA ID and password at **[fsaid.ed.gov/npas/index](https://fsaid.ed.gov/npas/index)**. The FSA ID is needed to complete the FAFSA and will provide access to certain Department of Education websites.
- File for aid as soon as possible. You don't have to wait for acceptance notice to do so.
- File the necessary forms; do not assume you are ineligible.
- Notify Student Financial Services if there are unusual financial circumstances.

# Applying for Financial Aid

The Free Application for Federal Student Aid (FAFSA) serves as the primary application for need-based financial aid at Marist College. To be eligible for federal student assistance, the student must be either a U.S. citizen or an eligible noncitizen of the U.S. with a valid Social Security Number. Students must be matriculated and enrolled at least half-time in order to participate in most federal aid programs.

## IMPORTANT FINANCIAL AID DATES

Admission Type	FAFSA Priority Deadline	Financial Aid Notification
Early Decision I	November 15	Mid-January
Early Action	November 15	Early February
Early Decision II	February 1	Late-February
Regular Decision	February 1	Early April

**Reference the Student Financial Services website regarding financial aid application requirements. [www.marist.edu/financialaid](http://www.marist.edu/financialaid).**

**May 1: Freshman enrollment deposit deadline**

### FAFSA

The Free Application for Federal Student Aid is available at **[fafsa.gov](http://fafsa.gov)**.

**Marist College's Federal School Code is 002765**

Once the student has been accepted to Marist College and the FAFSA is completed, correspondence will be sent to the student.

Additional information regarding the federal student aid programs may be obtained at **[studentaid.ed.gov](http://studentaid.ed.gov)** or by calling the U.S. Department of Education at **(800) 4-FEDAID** or **(800) 433-3243**.

### Application Procedures for Renewal of Financial Aid

Annual renewal of financial aid requires completion of the FAFSA, satisfactory academic progress (see online catalog for state and institutional federal eligibility requirements), and a completed registration.

Students receiving federal student financial aid must maintain satisfactory academic progress (SAP) at

Marist in order to remain eligible for financial aid. The SAP guidelines may be found at **[marist.edu/financialaid/pdfs/satacadprog.pdf](http://marist.edu/financialaid/pdfs/satacadprog.pdf)**

Upper-class students who wish to be considered for financial aid must complete and submit the Renewal FAFSA, preferably no later than April 1. Financial aid packages are sent to upper-class students early in June.

### International Applicants

Although international applicants are ineligible for federal financial assistance, they should complete the CSS PROFILE at **[student.collegeboard.org/profile](http://student.collegeboard.org/profile)** for institutional grant consideration. The CSS PROFILE school code is 2400.

Early Decision international applicants should submit the CSS PROFILE by December 15; Early Action applicants should submit the form by February 15; and Regular Decision applicants should submit the form by February 15.





# Sources of Financial Aid

*Marist administers financial aid resources from institutional, federal, state, and private student aid programs. Students who follow the appropriate financial aid application procedures will be considered for all aid programs. Marist scholarship/grant assistance and the self-help component, such as student employment, are reviewed annually based on demonstrated financial need, academic performance, and enrollment status.*

## SCHOLARSHIPS

### MERIT-BASED SCHOLARSHIPS

Merit-based awards are determined by the Office of Admission, and no separate application is required.

Various types of merit scholarships are awarded on the basis of a student's achievements and potential to contribute to the College's community.

#### Presidential Scholarship

Award: \$12,500 to \$25,000

#### Marist College Scholarship

Award: \$5,000 to \$10,000

The Presidential and Marist College Scholarships are awarded to first-time, full-time freshman students, and renewed with a cumulative GPA of 2.85.

For further scholarship information, please refer to **[marist.edu/financialaid/freshman/aid](http://marist.edu/financialaid/freshman/aid)**

### OTHER SCHOLARSHIPS Mid-Hudson River Valley Commuter Grant

The Mid-Hudson River Valley Commuter Grant is awarded to an undergraduate freshman who commutes to campus. The \$5,000 grant will be in addition to a merit scholarship, should one be awarded, and allocated evenly in the fall and spring semesters (\$2,500 each).

To be eligible, the student must be an undergraduate freshman commuting from their permanent residence in the Mid-Hudson River Valley or its surrounding areas, a U.S. citizen or permanent resident, and enrolled full-time.

#### Athletic Scholarships

Marist College sponsors NCAA scholarships for men's and women's Division I programs. Awarding of these scholarships is in accordance with NCAA and Metro Atlantic Athletic Conference regulations and Marist College.

### Music Scholarships

Instrumental and vocal scholarships are available to incoming freshman students. Music scholarships are renewable merit awards. Students will need to declare a Music Minor in order to be eligible for this scholarship. Auditions are required.

For further information, please contact the Music Department at **(845) 575-3242, [MusicDept@marist.edu](mailto:MusicDept@marist.edu)**, or visit **[marist.edu/commarts/music](http://marist.edu/commarts/music)**

### Marist Brothers High Schools

Students graduating from Marist Brothers high schools in the United States or abroad, are eligible to receive the Marist Brothers Scholarship. This \$5,000 (USD) scholarship will be applied annually to tuition at Marist College for four years, provided that students attend full-time (at least 12 credits per semester) and remain in good academic standing. The Marist Brothers Scholarship is in addition to



any other merit-based scholarship (up to \$25,000) awarded to accepted undergraduate students.

### Theatre Scholarships

Theatre scholarships are available to incoming freshman students. Theatre scholarships are renewable merit awards, and all students interested in studying theatre are eligible to apply. Students will need to declare either an English major with a Theatre Concentration OR a Theatre Minor in order to be eligible for a Theatre Scholarship. Auditions are required.

For further information, please contact the Director of the Theatre Program at **(845) 575-3000, ext. 7507**, or **marist.edu/liberalarts/english/theatre**

### Endowed Scholarships

Through the generosity of trustees, alumni, parents, and friends of the College, a number of endowed scholarships have been established at Marist. Each scholarship has a specific criterion. The awards range from \$500 to \$5,000. Endowed/Donor Scholarships are primarily need-based awards and scholarship

recipients are selected by the Office of Student Financial Services. Please refer to our website at **marist.edu/sfs/endow** for application and eligibility information.

### NEW YORK STATE SCHOLARSHIPS FOR ACADEMIC EXCELLENCE

NYS Scholarships for Academic Excellence provide up to \$1,500 per year for up to five years of undergraduate study in New York State. Apply through your high school guidance office.

### PRIVATE SCHOLARSHIPS

Websites for private scholarship opportunities are available online. Many of these sites, such as FastWeb, Scholarship America, and more, offer legitimate free search opportunities for students seeking additional financial resources to meet their educational costs. Marist supports students' use of these services; however, there are three major items you should know about private scholarship searches:

1. The private scholarship may not replace the opportunities a

student receives by completing the regular financial aid application process in a timely manner.

2. If a scholarship opportunity sounds too good to be true, and especially if it requires you or your parents to send a payment or purchase goods or services, it may or may not be a legitimate scholarship resource.
3. Outside scholarships may affect your financial aid, due to various program requirements and private donor specifications. If you secure a private scholarship, contact the Office of Student Financial Services as early as possible to help you maximize what you receive from all sources.

The Student Financial Services website (**marist.edu/sfs**) has links to various legitimate scholarship search pages. It also has a link to **finaid.org**, a financial aid guide with additional links that list free scholarship searches and scholarship scams to avoid. These resources will help you use the Web wisely.

## STUDENT EMPLOYMENT

### STUDENT EMPLOYMENT

Excellent part-time employment opportunities, including those offered through the need-based **Federal Work-Study Program (FWS)** as well as other programs, are made available to assist students in meeting some of the costs related to college attendance.

In addition to on-campus positions, employment opportunities are available off-campus with several not-for-profit

community service agencies.

Many student employees average 10-12 hours of work per week, and are paid on a biweekly basis. Hourly rates vary depending on the job requirements. Therefore, it is important to note that since FWS funds are earned by the student they cannot be applied as payment on the student's tuition bill. In addition, being offered FWS does not guarantee a student a job. However, priority for student employment is given to those

students who have been awarded FWS.

Part-time off campus positions are available for students regardless of FWS availability.

For further information, please visit: **marist.edu/financial-services/student-employment**.

# GRANTS

## INSTITUTIONAL NEED-BASED GRANTS

Most institutional grant monies are awarded to undergraduate students on the basis of financial need. Marist College Grants are renewed each year provided the student completes all requested renewal application materials adhering to published dates and deadlines, is making satisfactory academic progress toward the completion of a degree, and the student's demonstrated financial need has not decreased in the following year.

## FEDERAL GRANT AID PROGRAMS

### Federal Pell Grants and Supplemental Educational Opportunity Grants (SEOG)

Federal Pell Grants and SEOG funds are forms of assistance offered by the U.S. Department of Education that do not have to be repaid. These grants are restricted to undergraduate students who have not yet earned their first baccalaureate degree. Eligibility for these sources of funding is determined by a family's Expected Family Contribution (EFC), which is derived from the information provided on their Free Application for Federal Student Aid (FAFSA).



## TEACH Grant Program

The Teacher Education Assistance for College and Higher Education (TEACH) Grant Program provides grants up to \$4,000 per year to students who intend to teach in a public or private elementary or secondary school that serves students from low-income families. In exchange for receiving a TEACH Grant, you must agree to serve as a full-time teacher in a high-need field in a public or private elementary or secondary school that serves low-income students. For more information, visit [teach-ats.ed.gov](http://teach-ats.ed.gov)

## STATE GRANTS

### New York State Tuition Assistance Program Grant (TAP)

#### New York Residents Only

The TAP Grant is awarded to eligible New York residents with financial need who will be attending college in New York State. The estimated amount awarded ranges from \$500 to \$5,165 per year. If you file the FAFSA, your information will automatically be used to estimate eligibility for TAP. Please refer to [hesc.ny.gov](http://hesc.ny.gov) for more information and to complete the TAP application.

### Vermont State Grants

#### Vermont Residents Only

Vermont residents enrolled in an undergraduate degree or certificate program, planning to attend college full-time are eligible to apply for a Vermont Incentive grant. The Vermont Student Assistance Corp. (VSAC) grants can be used at schools both within and outside Vermont and are based on financial need. To apply, complete a Vermont Grant application, available online at [vsac.org/grants](http://vsac.org/grants)

## MILITARY RESOURCES

### ROTC Scholarships

The Army ROTC and Marist College offer financial assistance to qualified students. Scholarships range from \$2,000 to full tuition, room, board, and fees (including books and uniform); a monthly stipend may also be awarded. Students incur a service obligation (generally for a total of eight years) in return for a four-year scholarship (some three-, two- and one-year scholarships are available).

For further information, please contact the Army ROTC Department at Marist College at **(845) 575-3000, ext. 2591** or [marist.edu/studentlife/rotc](http://marist.edu/studentlife/rotc)

### Veteran Benefits for Dependents

Marist is a VA-approved institution and accepting of all military-related funding. The veteran's benefit under the Post-9/11 GI Bill allows service members to transfer eligible benefits to their dependent children. For additional information please view the Military and Veterans Financial Aid Guide at [marist.edu/financialaid/military](http://marist.edu/financialaid/military)

# Payment/Loan Options

*In addition to scholarships and other aid opportunities, Marist College offers payment plans and financing options to enable families to manage college costs. The Monthly Payment Plan provides a 10- and 12-month, no-interest payment option, and allows you to spread out an annual lump-sum charge into manageable monthly payments.*

*It is important to note every student who files the FAFSA is awarded a Federal Direct Loan. Direct Loans do not require repayment until after graduation, and the interest rate on the loan is usually the lowest available.*

## MONTHLY PAYMENT PLANS

### Features:

- 10- and 12-month payment options
- No interest charges
- A \$45 annual application fee
- No credit review
- Payment by ACH or check

### Easy to apply and renew

Both the first-time application and annual renewal are fast, simple, and can be easily completed online at [marist.edu/sfs](http://marist.edu/sfs)

Any parent, guardian, or student at Marist College is eligible for the Monthly Payment Plan. Upon receipt of your application and fee, the payment plan will be established with Marist College.

## LOANS

### Federal Direct Loan

Direct Loans are low-interest loans to help pay for the cost of education after high school. The lender is the U.S. Department of Education, though the entity you deal with, your loan servicer, can be a private business.

With Direct Loans, you:

- borrow directly from the federal government and have a single contact—your loan servicer—for everything related to repayment, even if you receive Direct Loans at different schools;
- have online access to your Direct Loan account information via your servicer's website; and
- can choose from several repayment plans that are designed to meet the needs of almost any borrower, and you can switch repayment plans if your needs change.

### Applying for Direct Loans

As with all federal student aid, you apply for Direct Loans by filling out the Free Application for Federal Student Aid (FAFSA). Direct Loans are awarded as part of your financial aid package, which may contain other types of aid as well, to help you meet the costs of going to college. A loan fee will be deducted from each disbursement.

The Direct Loan Program offers the following:

- **Subsidized:** For students with demonstrated financial need, as determined by federal regulations. No interest is charged while a student is in school at least half-time.
- **Maximum eligibility period to receive Direct Subsidized Loans:** There is a limit on the maximum period of time (measured in academic years) that you can receive Direct Subsidized Loans. In general, you may not receive Direct Subsidized Loans for more than 150% of the published length of your program. This is called your "maximum eligibility period." You can find the published length of your program in the school's catalog.
- **Unsubsidized:** Not based on financial need; interest is charged during all periods, even during the time a student is in school and during grace and deferment periods.

Student borrowers are not required to begin making payments until after they drop below half-time attendance. The College will notify you regarding how much you may borrow and the types of loans you are eligible to receive. For additional information and current rates and fees, visit [studentaid.ed.gov](http://studentaid.ed.gov).

## Entrance Counseling

You must complete entrance counseling before the College can make the first disbursement of your loan. This helps you to understand your responsibilities regarding your loan. Counseling can be completed at **[studentloans.gov](https://studentloans.gov)**

## The Master Promissory Note

To take out a Direct Loan for the first time, you must complete a Master Promissory Note (MPN). You can complete the MPN online at **[studentloans.gov](https://studentloans.gov)**. The MPN is a legal document in which you promise to repay your loan(s) and any accrued interest and fees to the Department of Education. It also explains the terms and conditions of your loan(s). You'll receive a disclosure statement that gives you specific information about any loan that the College plans to disburse under your MPN, including the loan amount, fees, and the expected disbursement dates and amounts.

## Loan Disbursements

Generally, your loan will cover a full academic year and the College will make at least two disbursements to your student account, at the beginning of each semester.



## FEDERAL DIRECT PLUS LOAN FOR PARENTS

PLUS loans are federal education loans available to the parents of dependent, undergraduate students. These loans are funded by the federal government. To be eligible for the loan, the borrowing parent must have satisfactory credit. The FAFSA must be completed before a parent can apply for a PLUS loan. There is no minimum or maximum income requirement. Both the student and parent applicant must also meet other federal eligibility requirements, such as being U.S. citizens or permanent residents. The maximum amount parents may borrow on a Federal Direct PLUS Loan each academic year is the cost of attendance minus other financial aid received by the student.

For additional information and current rates and fees visit **[studentaid.ed.gov](https://studentaid.ed.gov)**.

## PRIVATE LOANS FOR STUDENTS

Private/alternative loans are available for students seeking loan assistance above and beyond the federal programs. We strongly encourage students to apply for financial aid first, and exhaust all federal student and parent loan options second, prior to borrowing a private loan, due to the higher rates, fees, terms and conditions that usually apply. Eligibility for private loans is not based on need. However, Marist College policy does not allow the certification of any private loan for more than the cost of attendance, minus any other aid.

For additional information, please refer to **[marist.edu/financialaid/loans](https://marist.edu/financialaid/loans)** and click on the Private Loans link.





## EXAMPLES OF PAYMENT OPTIONS

The following chart gives examples of possible monthly payment options. The examples are estimated based on an Annual Budget Amount of \$10,000 owed to Marist College, after all sources of aid have been credited toward the total cost of attendance.

### Monthly Payment Plan:

This option provides you with the least costly way to pay for your Marist education. However, it requires the highest monthly payment.

#### Example

\$10,000/10 months = \$1,000 per month on the Monthly Payment Plan.

### Combination Plan:

This option provides you with the ability to customize a finance plan that is right for your family, by combining cash payments with the Monthly Payment Plan and Federal PLUS Loan.

#### Example

\$1,000 cash payment directly to Marist;  
\$5,000/10 months = \$500 per month on the Monthly Payment Plan.

### Borrowing Plan:

This option may offer you the lowest monthly payment, but the Federal PLUS Loan includes a 7.6% fixed interest rate.

#### Example

\$10,000 PLUS Loan = \$119 per month for 120 months.\*

\* Your PLUS Loan monthly payment will increase by approximately \$25 for every \$2,000 borrowed. The loan has a 10-year repayment term with no prepayment penalty. The monthly payment example is based on the Standard Repayment for the 2018-2019 PLUS Loan interest rate of 7.6% for the PLUS Loan. To estimate your monthly loan payments, please visit [studentloans.gov](http://studentloans.gov)

## FEDERAL DIRECT LOAN LIMITS FOR DEPENDENT STUDENTS

Year	Subsidized	Unsubsidized	Annual Total	Aggregate Subsidized	Aggregate Total (Subsidized & Unsubsidized)
Freshman	\$3,500	\$2,000	\$5,500	\$23,000	\$31,000
Sophomore	\$4,500	\$2,000	\$6,500		
Junior and Senior	\$5,500	\$2,000	\$7,500		

- 5.05% fixed interest rate. Congress has passed and the President has signed the Bipartisan Student Loan Certainty Act of 2013, which ties federal student loan interest rates to financial markets. Under this Act, interest rates will be determined each June for new loans being made for the upcoming award year, which runs from July 1 to the following June 30. Each loan will have a fixed interest rate for the life of the loan.
- There is a 1.062% loan fee for loans with a first disbursement date on or after October 1, 2018.

# Smart Borrowing

## SMART BORROWING

Marist College makes every effort to ensure that students who invest in their education by borrowing loans graduate with reasonable debt levels. Student Financial Services encourages students to meet with counselors throughout their college career, and students are offered personalized loan counseling sessions at the time of graduation.

It is important to be aware that all types of student loans will need to be repaid in the future. As you make your plans, give serious consideration to the loan amounts needed throughout your entire education. This should ensure that you are able to manage your student loan indebtedness after graduation.

- **Tip:** Student loan payments should be 10% or less of a student's net monthly income after graduation.

Visit the Bureau of Labor Statistics at **bls.gov** to find the estimated starting salary for various careers. It is important to determine how much student loan debt you can manage based on your starting salary upon graduation.

## Repaying Your Loans

Repayment on most federal student loans will begin after you leave college or drop below half-time enrollment. Your loan servicer provides you with a loan repayment schedule that states when your first payment is due, the number and frequency of payments, and the amount of each payment. For a history of your student loans, visit **nslds.ed.gov**. The National Student Loan Data System (NSLDS) is the U.S. Department of Education's central database for federal aid. NSLDS Student Access provides a centralized, integrated view of federal loans and grants so that recipients of federal aid can access and inquire about their loans and/or grant history.

For additional information on financial literacy and responsible borrowing visit:

**marist.edu/financialaid/freshman/loans**

## FEDERAL LOAN FORGIVENESS AND CANCELLATION PROGRAMS

### Public Service Loan Forgiveness Program

In 2007, Congress created the Public Service Loan Forgiveness Program to encourage individuals to enter and continue to work full-time in public service jobs. Under this program, borrowers may qualify for forgiveness of the remaining balance due on their eligible federal student loans after they have made 120 payments on those loans under certain repayment plans while employed full-time by certain public service employers.

For more information visit: **myfedloan.org**

### Direct Loan Teacher Forgiveness Program

If you have five complete and consecutive years of qualifying teacher service which began on or after Oct. 30, 2004, please note the following: You may receive up to \$5,000 in loan forgiveness if you were a highly qualified full-time elementary or secondary school teacher. You may receive up to \$17,500 in loan forgiveness if certified by the chief administrative officer of the school where you were employed. For more information please visit: **studentaid.ed.gov/repay-loans/forgiveness-cancellation/charts/teacher#what-are-the-eligibility**

## DID YOU KNOW?

A key measure of student success, the student loan default rate, is significantly better for Marist College graduates than the rate for peer institutions. The 2015 cohort default rate, the most recent data available, is 2.8% for the College, compared with a national average rate of 10.8%.

# Tuition Payments and Student Billing

## STUDENT BILLING

The Office of Student Financial Services is the department responsible for administering all transactions related to a student's financial account at Marist College. Student Financial Services issues billing statements, processes payments, credits, electronic refunds, and charges that students may incur during their enrollment at Marist.

Marist provides students and parents with electronic billing and payment services. Electronic payment services include ACH payments from your checking or savings account. Marist accepts cash and checks for payment. The fall semester billing statement is available in mid-July and payment is due in early August; the spring semester billing statement is available in mid-December and payment is due in early January. These statements list basic semester charges for tuition, fees, room, and board. Additional statements are issued for miscellaneous charges a student may incur during the semester. All tuition statements are accessed through the student's myMarist account.

## TUITION REFUND INSURANCE

Tuition Refund Insurance can help refund the cost of attendance, up to the policy limits, if a student is unable to complete classes for the semester due to a covered medical reason or death of the primary tuition payer. Covered medical reasons can include illness, accident, injury, or mental health issues. For enrollment information visit:

**gradguard.com**

## INTERNATIONAL STUDENT PAYMENT METHODS

Marist has partnered with Flywire to streamline the tuition payment process for international students. Flywire allows you to pay from any country and any bank. They also offer excellent foreign exchange rates, allowing you to pay in your home currency (in most cases) and save a significant amount of money, compared to traditional banks. You will be able to track the progress of your payment throughout the transfer process via a student dashboard and you will also be notified via e-mail when your payment is received by Marist.

Click or go to: **flywire.com** to begin the payment process.

International students are able to make tuition payments via cash or check in the Office of Student Financial Services as well.

## TAX INCENTIVES FOR EDUCATION

Students and parents should be aware that there are federal education Tax Credits, such as the American Opportunity Tax Credit and the Lifetime Learning Credit.

The American Opportunity Tax Credit (AOTC) grants a credit worth up to \$2,500 per eligible student during the taxable year to be applied toward tuition, required enrollment fees, and course materials that a student needs for course of study whether or not the materials are bought at the educational institution as a condition of enrollment or attendance.

The Lifetime Learning Credit provides a credit of up to \$2,000 per return for all years of post-secondary education and for courses to acquire or improve job skills.

There are income limits and other limits based on the actual amount of tuition and fees paid to the college. For additional information regarding education credits, please refer to **[irs.gov/pub/irs-pdf/p970.pdf](https://irs.gov/pub/irs-pdf/p970.pdf)**

You may also be eligible to deduct the interest on your tax return, once repayment begins on a student loan. For additional information, **[irs.gov/publications/p970/ch04.html](https://irs.gov/publications/p970/ch04.html)**



# MARIST

## NEW YORK • ITALY

Student Financial Services

[www.marist.edu/sfs](http://www.marist.edu/sfs)

Office of Student Financial Services

Marist College

Donnelly Hall, Room 200

3399 North Road

Poughkeepsie, NY 12601

Email: [studentfinancialservices@marist.edu](mailto:studentfinancialservices@marist.edu)

Telephone: (845) 575-3230 or (800) 436-5483

Fax: (845) 575-3099

Office of Admission: (845) 575-3226



For consumer information related to Financial Aid, Health and Safety, including campus crime reporting and statistics, Student Life, and Student Outcomes, please visit [marist.edu/ir/consumerinformation.html](http://marist.edu/ir/consumerinformation.html). For further information or to request a printed copy of any of the disclosures, please contact the Office of Institutional Research and Planning at (845) 575-3000, x2478