Welcome Applicants!

Midwestern University
Clinical Psychology Program

Financing Your Health Professions Education

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TOPICS OF DISCUSSION

• Cost of Attendance Budgets
• International Students
• Types of Aid
• Online Application Process
• Things to Remember
• Questions
COST OF ATTENDANCE

Average Annual Costs (9-Month Budget)
Figures based on 2009-10 Academic Year

• $40,922 for students living with parents
• $46,967 for students living on campus
• $52,172 for students living off campus

Cost of Attendance increases 5% to 7% annually
COST OF ATTENDANCE

Includes educationally related expenses for a single student only, such as:

- Tuition/Fees
- Books/Supplies
- Room /Board
- Health and Disability Insurance
- Personal and Transportation Expenses

COA Budgets do not include:

- Credit card or car payments
- Moving expenses or recreation
- Higher than average rent or mortgage
- Any expenses related to spouse or dependents

Actual Cost of Attendance breakdown: http://www.midwestern.edu/finaid
# INTERNATIONAL
F-1, J-1, Non-U.S. Citizen

<table>
<thead>
<tr>
<th>PROGRAM NAME</th>
<th>TOTAL PROGRAM COST</th>
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<tbody>
<tr>
<td>DO - Medical</td>
<td>$322,600</td>
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<tr>
<td>Pharmacy</td>
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<tr>
<td>PSY-D</td>
<td>$210,500</td>
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For information refer to packet or contact Christine Clifford
ccliff@midwestern.edu

Full program cost must be deposited into a bank account located in the U.S.
TYPES OF AID

• Scholarships
• Federal Work-Study
• Federal/Private/Institutional Loans
SCHOLARSHIP RESOURCES

• View 2010-2011 Financing Your Health Profession Education handbook at http://www.midwestern.edu/finaid under the “Forms and Publications” section

• Review Student Financial Services website for scholarship information at http://www.midwestern.edu/finaid under the “Scholarships” section

• Avoid scholarship scams
  • If you have to pay money to get a scholarship, it is a scam
ELIGIBILITY

Federal Eligibility
• Citizenship (US citizen or eligible noncitizen)
• Selective Service Registration
• No Unresolved Drug Convictions
• Not in Default
• Credit Check for Federal Grad PLUS
• Satisfactory Academic Progress

Private
• No Bankruptcy
• No Other Adverse Credit
FEDERAL WORK-STUDY

• Indicate Work-Study interest on FAFSA application

• Award amounts vary from year to year based on funding levels

• On-Campus - $9.00/hr

• Community Service - $11.00/hr
FEDERAL LOANS

STAFFORD (Subsidized & Unsubsidized):
• Awarded according to FAFSA information
• $20,500 annual limit for 9-month budget
  • Subsidized amount is $8,500
  • Unsubsidized amount is $12,000
• 6.8% fixed interest rate
• Up to 1.5% in origination/default fees

GRAD PLUS:
• Credit-based
• Used to fund the remainder up to cost of attendance
• 8.5% fixed interest rate
• Up to 4.0% in origination/default fees

PERKINS:
• First-come, first-served basis
• Awarded to neediest students
• Amounts vary from year to year depending on funding
• Apply before priority deadline
PRIVATE LOANS

• Eligibility based on credit standing
• Interest rates fluctuate
• Private loans are not fixed like Grad PLUS
• Cannot be included in a Federal loan consolidation
• Some private loans require payment while in school

MAINTAIN CREDIT STANDING:
• [www.annualcreditreport.com](http://www.annualcreditreport.com) for a free annual copy of your credit report
• [www.myfico.com](http://www.myfico.com) to download your FICO score and credit reports from all 3 credit bureaus for about $40.00
• Plan ahead now and review your credit
• Begin now to locate a suitable co-borrower
ONLINE APPLICATION PROCESS

• Instructions will be e-mailed to your MWU email account starting in January
• Students must complete the following steps:

Step 1: Entrance Counseling - Required
Step 2: 2010-2011 Midwestern University Institutional Financial Aid Application - Required
Step 3: Complete 2010-2011 Free Application for Federal Student Aid (FAFSA) - Required
Step 4: Fill out Master Promissory Note (MPN) for Federal Stafford Loan - Required
Step 5: Graduate PLUS or Private Loan, if needed
WHAT HAPPENS AFTER I APPLY?

1. Apply for Financial Aid
2. Determination of Award
3. Notification of Awards
4. Disbursement of Awards
THINGS TO REMEMBER...

• Complete your financial aid application before our priority deadline date

• Obtain your credit report now, check and address any discrepancies and secure a creditworthy co-borrower if you will need one

• Please check for private scholarships throughout the year

• Living expense refunds are available the second week of classes

• Please come prepared with at least one month's living expenses

• Check your MWU email regularly
CONTACT US

Office of Student Financial Services
555 31st Street
Downers Grove, IL 60515
Office Hours: Monday-Friday 8:00 am to 4:30 pm
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