

GUIDE TO YOUR 2020-2021 FINANCIAL AID OFFER

Congratulations! You're on your way to making your **Missouri Statement!** Use this guide to help you set up your online account, view your estimated financial aid offer, and see why Missouri State University ranks high in affordability.

Your Next Steps

- ☐ Create your MyMissouriState account
 - Go to **my.missouristate.edu**
 - Click "Get an Account"
- ☐ Create your university email, or "BearMail," account
 - You will do this when you create your MyMissouriState account
- ☐ Review and finalize your financial aid offer
 - In MyMissouriState, click on the *Student* tab
 - Click *Financial Aid Home Page*
 - Select "2020/2021 Aid Year" from the drop-down menu
 - Review your aid status on the final tab and accept any aid you will need that is not already accepted
- ☐ Complete student loan *Entrance Counseling* and *Master Promissory Note*
If borrowing federal student loans you must complete *Entrance Counseling* and sign a *Master Promissory Note*, both at **studentaid.gov**
Be sure to log in using your FSA ID

Useful Resources

- ☐ Set up Financial Aid Direct Deposit
Financial aid available after university charges are paid can be sent to your bank account
 - In MyMissouriState, click on the *Student* tab
 - Click *Non-Payroll Direct Deposit*
 - Enter your bank account information
- ☐ Learn about the MyPayment Plan
Missouri State provides the option to pay your balance over 3 months **missouristate.edu/financialservices/deferredpaymentplan.htm**
- ☐ Need a job? Review our job postings online
Working part time on campus can help offset your costs. Visit Student Employment Service's website for details **missouristate.edu/studentemp**
- ☐ Check your University Email
Bear Mail is the official method of communication with all offices at Missouri State. Check your account at least once a day for important updates, reminders, and news

We help put the cost within reach. Our total costs are lower than those of most other public universities in Missouri and the nation.

2020-2021
MSU TUITION AND
FEES FOR MISSOURI
RESIDENTS

\$7,938

(BASED ON 30 CREDIT HOURS)

NATIONAL AVERAGE TUITION & FEES FOR FOUR-YEAR COLLEGES*

\$10,440 In-state public

\$26,820 Out-of-state public

\$36,880 Private

* The College Board, Trends in College Pricing 2019-20

CONTACT US

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-  @MSU_FinAid

ESTIMATED COST OF ATTENDANCE

	MISSOURI RESIDENT	NON-MISSOURI RESIDENT
Tuition and fees ¹	\$3,969	\$8,304
Housing and meals ²	\$4,642	\$4,642
ESTIMATED DIRECT COSTS	\$8,611	\$12,946
Books and supplies ³	\$657	\$657
Transportation allowance ⁴	\$573	\$573
Personal / other expenses ⁵	\$1,462	\$1,462
Loan Fees ⁶	\$57	\$57
TOTAL COST OF ATTENDANCE	\$11,360	\$15,695

¹ Based on 15 credit hours per semester at \$228 per credit hour for Missouri residents (\$517 for nonresidents) and student service fees (\$549 per semester for full-time students). Courses taught online have a higher tuition rate, some programs charge additional fees for their courses and some courses have supplemental fees.

² Rate shown is an average of on-campus options at 2020-2021 rates.

³ The cost of books and supplies will vary based on factors such as your course load, the decision to buy new or used books and whether you resell your books at the end of the semester.

⁴ This is an estimate based on average mileage reported by our students.

⁵ Includes costs not directly billed by the university, such as living expenses.

⁶ Fees assessed by the Department of Education for Direct Stafford loans. Applies only to borrowers.

The **Cost of Attendance** is an average figure used to determine financial need and aid eligibility. It is not how much all students actually pay for school (in fact, most students pay much less). Your costs will vary based on a number of decisions you make such as the number of hours in which you enroll, the residence hall you select, if you live on-campus or commute from a parent's house, etc. For these reasons, it is important to determine your own costs using MSU's cost worksheet found on your my.missouristate.edu account.

Types of financial aid

Scholarships: Scholarships are gift funding that don't need to be paid back. Some are awarded based on accomplishments, others on financial need. Be sure to notify us if you receive any outside scholarships so they can be included in your aid package.

Grants: Grants are also funds you won't have to repay. Grants are based on financial need so it's important to submit your FAFSA every year in order to qualify for the funding. The most common grants MSU students receive are the Federal Pell Grant and the Access Missouri Grant.

Loans: Many students borrow loans to help pay for college. Loans are money that you borrow and pay back over time with interest. Most federal loans have low interest rates and don't need to be repaid until after you leave college.

Subsidized Loans: Subsidized loans are federal loans that are interest-free until after graduation and don't require a credit check. Interest rates for subsidized loans originated during the 2020-2021 are fixed at 2.75%.

Unsubsidized Loans: Unsubsidized loans are also borrowed from the federal government. Unsub loans do accrue interest while you are in school, but payments are not required until after you graduate or fall below half-time enrollment status. Interest rates for unsubsidized loans originated during the 2020-2021 are fixed at 2.75%.

Credit-Based Education Loans: Any loan that you or another eligible borrower may apply for through a federal or private source. The amount available is determined by subtracting all other possible aid from your total cost of attendance. For more information on how to apply please visit our website missouristate.edu/financialaid/loans

This financial aid estimation is calculated based on the information provided by the student. These estimates do not represent a final determination for an actual award of financial assistance. Any estimates calculated will not be guaranteed by the U.S. Secretary of Education, the State of Missouri, or the Missouri State University Board of Governors. The University will reasonably endeavor to notify you of any changes to your estimated and finalized award. Program cost and financial aid availability are subject to change. Any further changes made by the federal government, state agencies, or the institution could result in a different award.