

# Basics of Financial Aid and the FAFSA® Process



**AVE MARIA**  

---

**U N I V E R S I T Y**™

# What is Financial Aid?

A source of monetary support in the form of:

- Federal student aid
- State student aid
- Institutional aid
- Scholarships from other sources



# Basic Premises of Financial Aid

- Students and parents are considered the primary source for funding a college education and are expected to contribute to the extent they are able
- Financial aid measures a family's ability, not willingness to pay for a college education



# Types of Financial Aid: Federal



## Pell Grant

Need based

## Supplemental Education Opportunity Grant (SEOG)

Need Based

## Work Study

Money earned from  
on-campus job

## Direct Subsidized Loan

Need based: No interest  
bearing while enrolled half  
time

## Direct Unsubsidized Loan

## Parent Plus Loan

To Apply, complete the Free Application for Federal Student Aid:  
[www.studentaid.gov](http://www.studentaid.gov).

Helpful tip: The FAFSA is available every October 1<sup>st</sup> of each year for the following academic year. Families must renew their application annually. The earlier the better. For the most up to date interest rates and much more visit: [www.studentaid.gov](http://www.studentaid.gov).



**AVE MARIA**  
UNIVERSITY™

# Loan Limits

Loan Borrowing Limits Fall & Spring			
Dependent Student	Maximum Subsidized Loan	Add'l Unsubsidized Loan	Total
Freshman	\$3,500	\$2,000	\$5,500
Sophomore	\$4,500	\$2,000	\$6,500
Junior/Senior	\$5,500	\$2,000	\$7,500
Independent Student	Maximum Subsidized Loan	Add'l Unsubsidized Loan	Total
Freshman	\$3,500	\$6,000	\$9,500
Sophomore	\$4,500	\$6,000	\$10,950
Junior/Senior	\$5,500	\$7,000	\$12,500
Graduate	N/A	\$20,500	\$20,500

Helpful tip: For more information on federal loans and other aid visit [www.studentaid.gov](http://www.studentaid.gov).



**AVE MARIA**  

---

**UNIVERSITY**™

# Types of Aid: State

Florida  
Bright Futures  
Scholarship

Effective Access To  
Student Education  
Grant  
(EASE)

Florida Student  
Assistance Grant  
(FSAG)



For a more comprehensive list of assistance offered by the State Department of Education visit: [www.floridastudentfinancialaid.org](http://www.floridastudentfinancialaid.org)

**Helpful tip:** The Bright Futures scholarship application becomes available on December 1<sup>st</sup>. Students must apply during their senior year of High School, by August 1<sup>st</sup>.



**AVE MARIA**  

---

**U N I V E R S I T Y**™

# Types of Aid: State



Type	16 High School Course Credits	High School Weighted GPA	College Entrance Exams (ACT/SAT)	Service Hours	Current Award amount at AMU As of 9/23/2022
Florida Academic Scholars	4- English 4- Mathematics 3-Natural Sciences	3.50	29/1330	100 Hours	\$211 per credit
Florida Medallion Scholars	3- Social Sciences 1- World Language	3.00	25/1210	75 Hours	\$158 per credit



To apply and for more information visit: [www.floridastudentfinancialaid.org](http://www.floridastudentfinancialaid.org)

**Helpful tip:** The Bright Futures scholarship application becomes available on December 1<sup>st</sup>. Students must apply during their senior year of High School, by August 1<sup>st</sup>.

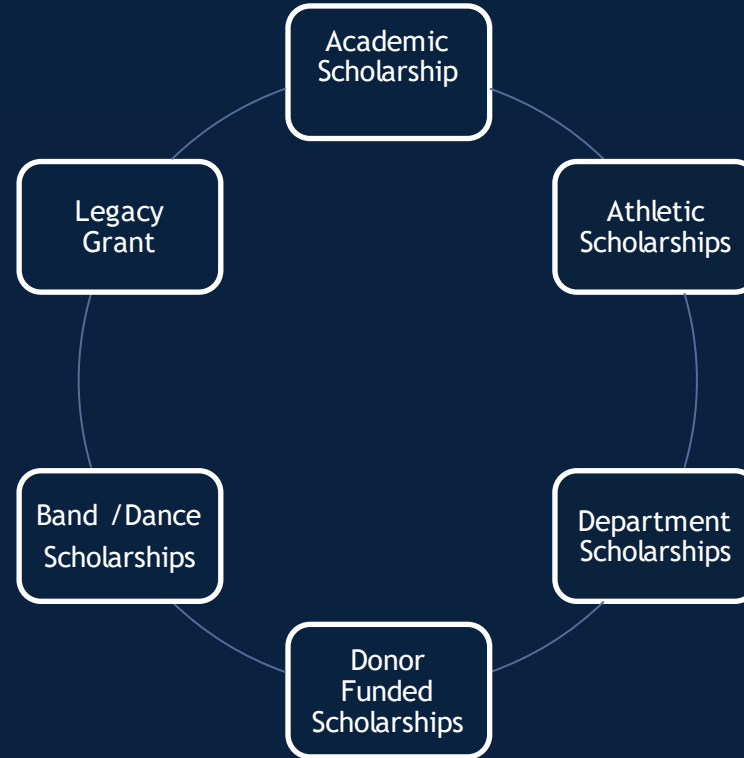


**AVE MARIA**  

---

**U N I V E R S I T Y**™

# Types of Aid: Institutional



**Helpful hint:** There is no application required for any of these scholarships. Your admission application is designed to collect all information we need to holistically evaluate your eligibility.

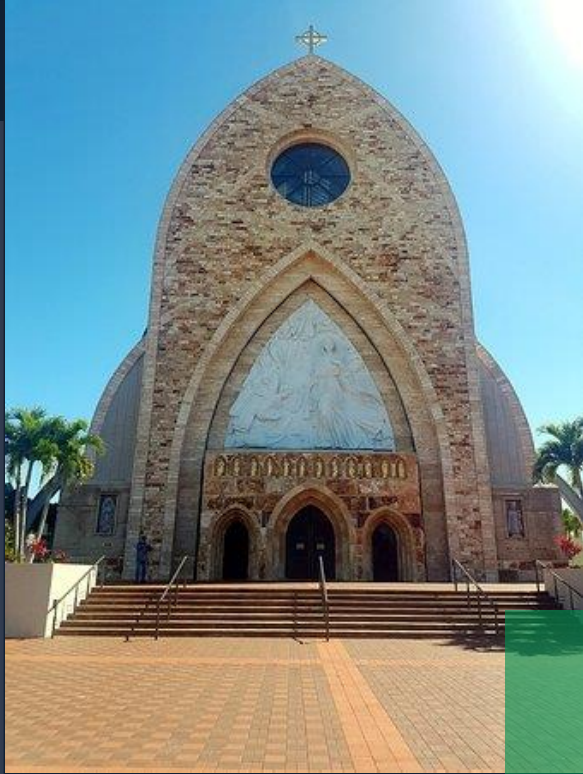


**AVE MARIA**  

---

**U N I V E R S I T Y**™

# Other Possible sources of Assistance



Churches



Civic Organizations & Community Foundations



Employers

# Honorable Mentions

- VA Benefits
- Florida Pre-paid (or any pre-paid)
- Private Student Loans
- AMU's 10-month payment plan
- Plan ahead for a possible yearly increase in tuition and fees



**AVE MARIA**  
UNIVERSITY™

## Helpful Tips

- VA benefits: submit your certificate of Eligibility to the Financial Aid office.
- Fl. Pre-Paid: complete the transfer form on the pre-paid web-site to transfer your funds to your institution.
- Private Student Loans: Search the web for “Private Student Loans” and compare interest rates, repayment options, incentives and requirements to chose the best lender for your needs.



**AVE MARIA**  
UNIVERSITY™



# So How Much Is It?

Tuition, Fees, Room, & Board 2023-2024			
	Fall	Spring	Total
Tuition	\$13,465	\$13,465	\$26,930
Activity Fee	\$226	\$226	\$452
Technology Fee	\$370	\$370	\$740
Athletic Fee	\$51	\$51	\$102
Tuition & Fees Subtotal	\$14,112	\$14,112	\$28,224
<b>On Campus Costs</b>			
Room	\$3,781	\$3,781	\$7,562
Board	\$3,003	\$3,004	\$6,007
Laundry Fee	\$63	\$63	\$126
Room & Board Subtotal	\$6,847	\$6,848	\$13,695
<b>Total: Tuition, Fees, Room &amp; Board</b>	<b>\$20,916</b>	<b>\$20,916</b>	<b>\$41,919</b>

Helpful tip: If you start the payment plan in July  
You may split the remaining balance  
Into 10 equal payments.



**AVE MARIA**  

---

**U N I V E R S I T Y**™

# Financial Aid Checklist

- Apply for Admissions.
- Apply for Federal Financial Aid- FAFSA (the earlier the better).
- Florida Residents should apply for the Florida Bright Futures scholarship, if applicable.
- Take an SAT/ACT/CLT although it may not be required for admissions.
- Get in the habit of checking your e-mails.
- Establish access to your financial aid portal upon receipt of financial aid offer letter.
- Look for private scholarships with community foundations, churches, employers.  
National Community Foundation Scholarships
- Identify the costs of tuition/fees, room/board and compare with financial aid package.
- If you need a Parent Plus loan or a private student loans apply soon after May 1<sup>st</sup>.
- Complete all required documents listed in your portal in a timely manner.



# Thank You For Coming!

## Contact information

- Sandy Shimp: Director
- Niurka Lopez: Assistant Director
- Karina Sanchez: Coordinator

Phone: (239) 208-1669

E-mail: [AMUfianancialaid@avemaria.edu](mailto:AMUfianancialaid@avemaria.edu)

Office Hours: Monday - Friday 9am-5pm  
Prince Building Suite 161

**AVE MARIA**  

---

**UNIVERSITY**™