

Elmhurst University

Anticipated Costs & Sources of Aid

Occupational Therapy

Initial Expenses:

Tuition Deposit:	\$500.00
TOTAL	\$500.00

Estimated Full-Time Budgets (2022-23 school year):

	<u>Anticipated Costs</u>
• Comprehensive Tuition Year 1	\$ 34,500.00
• Academic Technology Fees Year 1	\$ 370.00
• Comprehensive Tuition Year 2	\$ 34,500.00
• Academic Technology Fees Year 2	<u>\$ 370.00</u>
• TOTAL DIRECT COSTS	\$ 69,740.00

Indirect costs (not billed by Elmhurst University)

• Books (estimate for entire program)	\$ 3,230.23
• Living Expenses Year 1	\$ 7,188.00
• Living Expenses Year 2	\$ 7,188.00
• Transportation Expenses Year 1	\$ 1,500.00
• Transportation Expenses Year 2	<u>\$ 1,500.00</u>
TOTAL INDIRECT COSTS	\$ 20,606.23

TOTAL ANTICIPATED COST FOR 2 YEAR PROGRAM \$90,346.23

Sources of Financial Aid: (please refer to reverse side for specific enrollment criteria):

- Elmhurst University Graduate Awards/Fellowships
 - \$1,000-\$2000 per year renewable need-based grant (must complete FAFSA each year)
 - Occupational Therapy Fellowship: renewable award, merit based for selected full time students
 - Decisions are made by the Program Director
- Loans
 - Must file the FAFSA form for Stafford Student Loans and Graduate Plus Loans
 - Unsubsidized (non-need based) –interest accrues while a student is enrolled
 - Principal and capitalized interest repayment begins after graduation
 - Annual limits for graduate students:
 - Unsubsidized \$20,500
 - Current interest rate(fixed) 6.54%
 - Graduate Plus loan
 - Based on credit worthiness. Apply at www.studentloans.gov
 - Graduate Plus requires a separate Master Promissory Note and Entrance Counseling
 - Can borrow the difference between budget and other awarded aid
 - Loan is placed on an in-school deferment as long as the student is enrolled at least half-time (6 credit hours per term). Interest will accrue while a student is enrolled in the program.
 - Current interest rate (fixed) 7.54%
 - Alternative - bank loans – can borrow the difference between budget and awarded aid

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Additional Information:

- Elmhurst University Tuition Payment Plan
 - Set up on TouchNet
 - Several options available
 - For more information, contact Student Financial Services at (630)617-3015 or Elmhurst University website: <https://www.elmhurst.edu/admission/financial-aid/tuition-fees/payment-options/>
- Elmhurst University Tuition Reimbursement Payment Plan
 - Tuition costs covered by student's employer
 - Employer must submit letter of eligibility to Student Financial Services at beginning of each term
- Financial Aid
 - Student must be admitted to Elmhurst University as a degree-seeking student and file the FAFSA to receive a financial aid award notification
 - The FAFSA MUST be filed each year to access federal student loans
 - FAFSA can be filed online at www.studentaid.gov
 - The FAFSA does not need to be filed each year if a student does not intend to borrow
 - All students must maintain Satisfactory Academic Progress to retain financial aid eligibility
 - Minimum 2.0 GPA
 - Complete 67% of attempted credits
- Enrollment Requirements
 - Must be enrolled at least half time (6 credit hours per term) to receive loan eligibility
 - If enrolled below half time, loans will go into grace period and ultimately into repayment
- Financial Aid Year
 - The fall term (sessions starting on or after August 15) is the beginning of the financial aid year
- Previous Student Loans
 - Students who are enrolled at least ½ time (6 credit hours per term) are eligible for in-school deferments for previous student loans
 - Contact your lender for filing procedures for an in-school deferment
- Exceptions
 - If a student fails to register for classes in a term without filing for a Leave of Absence, readmission must be processed before financial aid can be awarded
- Withdrawals
 - Tuition charges may or may not be adjusted at the time of a withdrawal from a class. Contact Student Financial Services for specific information
 - Financial Aid is subject to adjustments based on date of withdrawal