

Paying for College

Your Financial Aid
Roadmap

2023-2024



SHIPPENSBURG
UNIVERSITY

INVEST IN YOUR FUTURE

Shippensburg University offers **more than 250 programs of study** in the College of Arts and Sciences, College of Education and Human Services, and the internationally accredited John L. Grove College of Business.

A college education is an investment in your future, and the first step to achieving your dreams is to understand how to finance your education. We are here to make sure you have the answers you need.



APPLY TO SHIP

Understanding Independent and Dependent on the FAFSA

An **independent student** is:

- At least 24 years old
- Married
- A graduate or professional student
- A veteran or a member of the armed forces
- An orphan, a ward of the court, a student under foster care, or an emancipated minor
- Someone with legal dependents other than a spouse
- Someone who is homeless or at risk of becoming homeless

A **dependent student** is one who does not meet any of the criteria for an independent student.



Financial Aid Process

The financial aid process is important and sometimes confusing. In order to apply for any federal aid for college, you must first fill out and submit a Free Application for Federal Student Aid (FAFSA). This application is used by the federal government to determine your eligibility for grants and Federal Direct Loans. You need to file a FAFSA each year you wish to receive aid.

The 2023-2024 FAFSA is available October 1, 2022, if you are applying for aid for the 2023-2024 academic year. Your family will use 2021 tax return information on the application. Having the FAFSA available earlier allows your family to obtain financial information more easily.



How Do I Get Started?

If you are a dependent, you need an FSA ID for the FAFSA process. The FSA ID is your electronic signature, which will consist of a username and password. Both you and your parent will need to create one using unique e-mail addresses by visiting [STUDENTAID.GOV](https://studentaid.gov). Once finished, you will then complete the FAFSA. *(Note: Independent students do not require parental information.)*

Visit [STUDENTAID.GOV](https://studentaid.gov), and click “Start a New FAFSA.” As you go through the application, notice the question mark icon to the right of each question; it will provide additional information to guide you through the process.

A dependent student is one who does not meet any of the criteria for an independent student.

School Selection

Enter Shippensburg University’s federal school code of **003326**. Entering our code will provide the university with a copy of your FAFSA data.

Tax Data

If you or your parents have filed a 2021 tax return, use the IRS Data Retrieval Tool option to expedite the application process. The IRS Data Retrieval Tool allows you and your parents to electronically access their IRS tax return information needed to complete the FAFSA, and transfer the data directly. This tool helps you to prevent mistakes on your application.

Federal Pell Grant

The Federal Pell Grant is a need-based award for undergraduates earning their first bachelor’s degree. There are annual and lifetime Federal Pell Grant limits. The Pell Grant amount you can receive may be prorated in accordance with your enrollment status.

Pennsylvania (PA) State Grant

The Pennsylvania (PA) State Grant is a financial aid program that assists eligible Pennsylvanians afford the costs of higher education at the undergraduate level. To be considered for a PA State Grant, you must fill out the FAFSA (Free Application for Federal Student Aid) by May 1 each year, and complete the PA State Grant form.

Subsidized vs. Unsubsidized Federal Direct Loan

The Federal Direct Subsidized Loan is a need-based loan, while the Federal Direct Unsubsidized Loan is not. As an undergraduate student, you must be enrolled in a minimum of 6 credit hours to receive a subsidized loan or unsubsidized loan. Graduate students must be enrolled in at least three credits to receive an unsubsidized loan. If you are borrowing a subsidized loan, you are not assessed interest on the loan while enrolled at least half-time. If you are borrowing an unsubsidized loan, you are assessed interest while enrolled in school, but payment of the interest typically is deferred until loan repayment begins. You may pay on a loan while enrolled, which will result in lower loan payments over the life of the loan and a lower long-term cost for the loan.

Note: Federal Direct Loans have origination fees, and the Direct Loan amounts applied to your SU student account will be lower than those listed on your Financial Aid Offer.



Things to Remember

Don't forget when completing the FAFSA:

- Use your legal name as it appears on your Social Security Card.
- Be sure not to mix up your Social Security Number and/or date of birth.
- There are separate sections for parent and student income. The student section should only include what the student earned.
- Use the IRS Data Retrieval Tool.
- Create your FSA ID using a unique e-mail address for the dependent student and parent.
- Sign your application with your FSA ID. *Note: If you are a dependent student, you must have your parent sign the application with their FSA ID.*



UNDERSTANDING YOUR AID OFFER

Parent PLUS Loan

The Parent PLUS, as it is more popularly known, is a federal Direct Loan Program that allows parents of undergraduate students to apply for additional funds to cover their educational costs. Eligibility is not based on financial need, and borrowers may borrow up to the Financial Aid Cost Of Attendance (COA) minus any other financial assistance.

Parent PLUS applicants must meet general eligibility requirements for federal student aid (like filling out the FAFSA). To apply, parents can go to [STUDENTAID.GOV](https://studentaid.gov) starting April 15 and undergo a credit check. The school will be notified electronically of the PLUS application. Parents must reapply for the PLUS each year.

Scholarships

It is our mission to make college affordable as possible for all students. One way we achieve that goal is through scholarships. The SU Foundation scholarships help give students opportunities to pursue their dreams, while our institutional scholarships help provide additional support. To research and apply for our scholarships, please visit [SHIP.EDU/FINANCIAL_AID/SCHOLARSHIPS](https://ship.edu/financial_aid/scholarships).

Federal Work-Study/Student Employment

If you are interested in the Federal Work-Study program on your FAFSA and have need-based eligibility, you may be offered Federal Work-Study funds. Funding for Federal Work-Study is limited and offered on a first-come, first-serve basis to new students until funds are depleted. Work-study students are paid biweekly through the university's payroll system.

[SHIP.EDU/CAREER/ON_CAMPUS_STUDENT_EMPLOYMENT](https://ship.edu/career/on_campus_student_employment)

Alternative Loans

Consider alternative loans if you have additional financial need. It's best to explore all options to meet your educational costs. Visit [SHIP.EDU/FINANCIAL_AID/ALTERNATIVE_STUDENT_LOANS](https://ship.edu/financial_aid/alternative_student_loans) for information about alternative loans. Compare rates, and consider their repayment terms. The school will be notified electronically of the alternative loan application.

Additional Funding

There are many additional sources for scholarships that may be found through:

- Your high school or your parent's employer
- Local civic or religious organizations
- Private scholarship search engines, such as Fast Web and Cappex

Next Steps

You should monitor your myShip portal account and Ship e-mail for updates, as Shippensburg University may need additional information after receiving FAFSA data.

Read all financial aid communications as they contain useful information about your aid.

Grants, scholarships, and loans administered by Ship are first applied to your student billing account to pay tuition, fees, housing, and other charges. If your financial aid exceeds the charges on your bill, you will receive a refund from the Student Accounts Office. You are encouraged to have your refund deposited directly to your personal bank account.

Important Note

The Financial Aid Office is notified by the registrar when a student has officially withdrawn from the university. The federal government mandates that students who withdraw from all classes only keep the financial aid they have "earned" up to the time of withdrawal. Title IV funds disbursed in excess of the earned amount must be returned by the university and/or the student to the federal government. In this situation, a student could owe the university, the government, or both.

The Financial Aid Office reserves the right to adjust your offers due to additional resources received, changes in your eligibility, and/or availability of funds. If an error was made, whether by you, the Financial Aid Office, or another agency, federal regulations require that the error be corrected and that funds be billed/charged back as necessary. If aid has to be reduced, whenever possible, Shippensburg University will reduce the loan offer first.





Cost Worksheet

Assess the resources you need to meet your actual expenses, and use the worksheets on this page to calculate the amount you and your family will need to contribute or borrow for your education. Please use the provided **Cost of Attendance** to calculate your **estimated cost**.

HOW MUCH WILL YOU NEED TO PAY OR BORROW? Once you are admitted and we have all the proper documentation, you will receive a Financial Aid Offer. Use your budget from the worksheet and the offer amounts to complete this worksheet. This will help you to see what you and your family will need to pay or borrow to cover your college costs.

2022-2023 Academic Year	Estimated SU Costs	Your Costs
Tuition and Fees: Varies by residency status. May also include other fees. Visit SHIP.EDU/STUDENT_ACCOUNTS for current rates.	+	+
Room and Meals: Visit SHIP.EDU/HOUSING for more info.	+	+
Books and Supplies	+	+
Personal/Miscellaneous	+	+
Total Estimated Cost of Attendance	= \$	= \$



Know Your Total Cost of Attendance

The Financial Aid Office develops a Cost of Attendance (COA) each aid year. The COA is a comprehensive estimate of educational expenses like tuition, fees, room, board, books, travel, and miscellaneous expenses. **The COA is not the actual amount billed, but an estimate used to get an idea of what your costs might look like for the coming year.**

The actual amount charged is less than the Cost of Attendance. Housing, books, travel, and other expenses vary. Here's an example of costs for an academic year (both fall and spring semesters):

Residency/Housing	Tuition and Fees	Room and Meals	Books	Travel	Personal	COA Estimate
In-state, On-Campus	\$12,744	\$11,538	\$1,200	\$1,200	\$2,182	\$28,864
In-state, Off-Campus	\$12,744	\$10,228	\$1,200	\$1,200	\$2,182	\$27,554
In-state, Commuter	\$12,744	\$2,278	\$1,200	\$1,200	\$2,182	\$19,604
Out-of-state, On-Campus	\$13,472	\$11,538	\$1,200	\$1,200	\$2,182	\$29,592

* COA is an estimate based on 15-credit enrollment for 2022-2023. Room and meals are based on Unit B Suite and 14 meals/week + \$250 flex meal plan costs.

Total Estimated Cost of Attendance <i>(from worksheet above)</i>	= \$
Financial Aid Offers That Are NOT Loans	
Grants	-
Scholarships	-
Other	-
Balance of Estimated Expenses That Need to Be Paid	=
Subsidized Federal Direct Loan <i>Note: These loans have no interest charges while you are in school.</i>	- *
Unsubsidized Federal Direct Loan <i>Note: These loans accrue interest charges while you are in school.</i>	- *
The "Bottom Line" <i>(what you and your family will need to pay)</i>	=
Amount You/Your Family Can Contribute	
Parents	-
Student (from savings, earnings)	-
Other Sources (from gifts, grandparents, etc.)	-
Need for PLUS Loan or Alternative Loans. <i>Note: These loans accrue interest while you are in school, thus increasing either your current expenses or your debt after graduation; note that you must apply separately for PLUS Loan, and private educational loans.</i>	= *

Note: the fees listed are for the 2022-2023 academic year, and fees for 2023-2024 will be available July 2023.

*Add these figures to reveal your total educational loan debt for this year. Consider what this amount will be for all the years you are in college. Remember: What you borrow today, you will have to pay back (with interest) after you graduate.

Keep in Mind

- Some housing and meal costs are higher than the rates used in the COA figures on the worksheet. If you choose a more expensive housing option and/or meal plan, you will have to factor in the difference.
- If you live off campus, you might save money by having roommates.
- The four Cs that can bust your budget: cars, clothes, credit cards, and cell phones!

Monthly Payment Plan

A monthly payment plan is offered to help students and parents spread out the semester payments over the course of several months, rather than in one lump sum. Payments are automatically processed on the 15th of the month.

SHIP.EDU/STUDENT_ACCOUNTS/PAYMENT_PLAN



Financial Aid Office

1871 Old Main Drive, 101 Old Main
Shippensburg, PA 17257

Office: (717) 477-1131

Fax: (717) 477-4028

E-Mail: FinAid@ship.edu

Office Hours: Monday–Friday, 8:00AM–4:30PM

SHIP.EDU/FINANCIAL_AID

Student Accounts Office

1871 Old Main Drive, 100 Old Main
Shippensburg, PA 17257

Office: (717) 477-1211

Fax: (717) 477-4018

E-mail: StudentAccts@ship.edu

Office Hours: Monday–Friday, 8:00AM–4:30PM

SHIP.EDU/STUDENT_ACCOUNTS

