

FINANCIAL AID GLOSSARY

Cost of attendance (COA) – A college or university’s total estimated expenses for one academic year (typically the fall and spring terms). These expenses are referred to as a financial aid “budget” and include direct costs (costs you are likely to pay directly to the school) and indirect costs (costs you may incur but not necessarily with the school). A COA includes tuition and fees, food and housing, books and supplies, personal or miscellaneous expenses, transportation and loan fees. A school’s COA is used to determine your eligibility for financial aid but is not necessarily a reflection of what you will actually pay to attend the university.

COA’s are calculated based on averages, such as the average number of credit hours in which students enroll, the average costs of food and housing (both on and off campus) and the average cost of various personal expenses. Because the COA is based on averages, your actual expenses will vary based on choices such as number and type of courses taken, residence hall selected, etc. It’s important to remember that your COA is not what you will owe or what you will be billed by the university. It’s simply a budget to help calculate your aid eligibility.

Net price – Often referred to as a “sticker price” for a school, this is a useful tool to compare institutions. But, it’s important for families to consider all costs (billable and non-billable) together and separately, and not simply the net price. Net price is calculated by subtracting all gift aid you have been awarded from your total COA.

Billable costs – Costs that you can expect to see charged by MSU. Tuition and fees are a billable cost, food and housing will be billable if you are living on campus, and books and supplies will be billable if you purchase those items at the MSU bookstore.

Non-billable costs – Costs you may incur as a college student, but you may not be charged for those items by MSU. For example, clothing, personal hygiene products and transportation expenses are factored into your COA but you will likely not pay MSU for those things.

Subsidized direct loan – Loans for students with financial need, as determined by your FAFSA results. Subsidized loans do not accrue interest while you are in school at least half time or during deferment periods. No payment is required while in school, but you may elect to do so if desired.

Unsubsidized direct loan – Loans that are not based on financial need. Interest is charged during in-school, deferment and grace periods. Unlike subsidized loans, you are responsible for the interest from the time the unsubsidized loan is disbursed until it’s paid in full. No payment is required while in school, but you may elect to pay toward the accruing interest if desired.

Parent PLUS loans – Loans for parents of dependent undergraduate students to borrow up to the student’s cost of attendance, minus other financial aid. Interest is charged during in-school, deferment and grace periods. The borrower is responsible for the interest from the time the PLUS loan is disbursed until it’s paid in full. Parents can choose to pay the interest or allow it to accrue (accumulate) and be capitalized (added to the principal amount of your loan). Capitalizing the interest will increase the amount you have to repay.

Alternative/private loans – Alternative loans are available to certain students who are not eligible for financial aid or who need additional funds to meet educational expenses. The lender will look at your credit history as well as other factors to determine if it will lend to you. You may be denied by one lender and approved by another because of the different ways they interpret your information. Alternative loans are not for everyone. They can be expensive and should only be utilized after the family has thoroughly researched all options.

UNDERSTANDING YOUR FINANCIAL AID OFFER

Missouri State UNIVERSITY **2024-2025 ESTIMATED AID OFFER**
Boomer Bear (M00001905)

Boomer's Estimated Cost of Attendance (COA)	Academic Year (Fall and Spring)
Tuition & Fees	\$9,024
Food & Housing	\$10,710
Books & Supplies	\$1,200
Transportation	\$1,424
Personal Expenses	\$3,170
Loan Origination Fees	\$66
Total Estimated Cost of Attendance	\$25,594

Boomer's Gift Aid Eligibility (Grants & Scholarships)	Academic Year (Fall and Spring)
Federal Pell Grant	\$7,395
Access Missouri Grant	\$2,850
Deans Scholarship	\$2,000
Deans Scholarship - Housing	\$1,000
Total Estimated Gift Aid Eligibility	\$13,245

Boomer's Cost Analysis	Academic Year
Total Estimated Cost of Attendance	\$25,594
Total Estimated Gift Aid (Grants & Scholarships)	\$13,245
Net Price (Cost of attendance minus total gift aid)	\$12,349

As outlined in the accompanying guides, "Net Price" is the total COA (billable and non-billable items) minus any gift aid received by the student. The net price is not your MSU bill, nor is it necessarily what it would cost you to attend MSU. Additionally, Net Price does not include any loan options that you may utilize to help pay for school.

Loan options to pay for any uncovered costs of school include:

[First Name]'s Student Loan Eligibility	Academic Year (Fall and Spring)
Direct Subsidized Loan	\$3,500
Direct Unsubsidized Loan	\$2,000
Total Estimated Student Loan Eligibility	\$5,500

Other Options

You may have other options to pay your remaining costs at MSU. These may include:

- Tuition payment plan (My Payment Plan) offered by MSU
- Parent PLUS loans, which your parents can apply for
- Non-federal private loans, which you or your parent can apply for (requires a credit check)
- Other military or national service benefits

The **Cost of Attendance (COA)** is not the MSU bill. This is an estimate that includes billable and non-billable expense that may need to be paid while attending the university over the course of a year. All students are billed for tuition and fees, but other costs are estimated depending on other individual choices (such as living on campus versus living off-campus).

Tuition & Fees are an average based on a student taking 14 credit hours per semester. There may be other fees not listed such as lab fees or course differential fees.

Food & Housing may be billable or non-billable depending on your living situation. All students living in a residence hall are required to purchase a meal plan.

Books & Supplies, Transportation and Personal Expenses will vary for each student, and the amounts shown in the COA are an estimate. These may be either billable or non-billable depending on your personal choices.

Gift Aid includes scholarships and grants. These are free assistance that you receive based on financial need as calculated by the FAFSA (grants) or academic merit (scholarships).

Net Price is the total COA (both billable and non-billable items) minus any gift aid you may be receiving. This is not your bill with MSU, nor does it factor in any loan options that you may choose to use to help pay for school. All students will pay MSU for tuition and fees, but other billable items owed to MSU will depend on choices such as living arrangements, where books and supplies are purchased, etc. Contact our office to determine what your billable costs with MSU might be.

Direct Loans are loans borrowed by students to help pay for school. The loans are in your name and there is no credit check required to qualify. You are required to accept any direct loan funds they wish to borrow and must also complete entrance counseling and a master promissory note with the Department of Education.

Subsidized Direct Loans are based on your financial need. The federal government will pay the interest that accrues while you are attending at least half time.

Unsubsidized Direct Loans are non-need based. You will accrue interest on these loans while attending school, though non payment is required.

We encouraged all families considering PLUS or private educational loans to explore all options thoroughly before committing to a particular program.

FINANCIAL AID AT A GLANCE						
		Free money	Requires repayment	Awarded on merit	Awarded on need	Interest rate (may change)
Scholarships	Gift aid based on student’s merit and/ or their financial need.	✓	✗	✓	✓	✗
Grants	Gift aid based on financial need.	✓	✗	✗	✓	✗
Work-study	Funds earned through part-time, on-campus work.	✗	✗	✗	✓	✗
Subsidized loan	Funds borrowed by the student that must be repaid. Interest accrues after graduation.	✗	✓	✗	✓	6.53%
Unsubsidized loan	Funds borrowed by the student that must be repaid. Interest accrues while in school.	✗	✓	✗	✗	6.53%
PLUS loan	Funds borrowed by the student’s parent that must be repaid. Interest accrues while in school.	✗	✓	✗	✗	9.08%
Private loan	Funds borrowed by the student, parent or other that must be repaid. Interest accrues while in school.	✗	✓	✗	✗	Varies


NOTE: 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.

YOUR NEXT STEPS

- Create your student account at My.MissouriState.edu.**
Select "Activate Your Account" and follow the prompts.
- Create and monitor your Bear Mail email account.**
Check this email regularly, as it is the primary means of communication from our office.
- Sign the Financial Aid e-Agree.**
Located in your Financial Aid & Scholarships card on your student portal.
- Submit any requested documents.**
Any additional information needed from you will be listed on your Financial Aid Home Page.
- Review and finalize your financial aid offer.**
 - Review your aid on the Award Offer tab of your Financial Aid Home Page.
 - Accept or decline any funds still at offered status.
 - Be sure to review and accept your Financial Aid Terms and Conditions.
- If you plan to borrow federal student loans, you must complete additional steps beyond accepting the loan.**
Log in to StudentAid.gov and complete your Direct Loan Entrance Counseling and Master Promissory Note. Loans cannot pay without completing these two steps.
- Submit requested documents and complete your next steps by June 1 to ensure timely delivery of aid.**

- Submit a Special Circumstances Request form if information on your FAFSA no longer accurately reflects your family structure or income.**
In some situations, we can make adjustments to increase your aid eligibility.

QUESTIONS? CONTACT THE STUDENT FINANCIAL AID OFFICE

 (417) 836-5262

 FinancialAid@MissouriState.edu

You can also schedule a meeting with a financial aid counselor.

 MissouriState.edu/FinAidMeeting

ESTIMATED COST OF ATTENDANCE

What is our cost of attendance?

Reviewing the table below, you will notice that your individual costs may be significantly less than what we estimate based on your circumstances and choices. Also, these figures are subject to change pending final board approval.

	Missouri resident living on campus	Missouri resident living off campus	Missouri resident living with relative	Non-resident living on campus
Tuition and fees¹	\$9,432	\$9,432	\$9,432	\$18,700
Campus housing and meals²	\$11,006	\$0	\$0	\$11,006
Estimated MSU billable costs	\$20,438	\$9,432	\$9,432	\$29,706
Off-campus housing and meals	\$0	\$10,272	\$5,470	\$0
Books and supplies³	\$1,200	\$1,200	\$1,200	\$1,200
Transportation allowance⁴	\$1,424	\$3,240	\$3,240	\$1,424
Personal expenses⁵	\$2,500	\$2,500	\$2,500	\$2,500
Direct student loan fees⁶	\$66	\$66	\$66	\$66
TOTAL	\$25,628	\$26,710	\$21,908	\$34,896

¹ Based on 14 credit hours per semester at \$290 per credit hour for Missouri residents (\$621 for non-residents) and student service fees of \$691 per semester for full-time students. 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 2024–25 rates.

³ The cost of books and supplies varies based on 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 insurance, personal care products, clothing, etc.

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

What do you do if the aid you're offered does not cover all your costs?

Review your FAFSA

If the information is no longer accurate because you've experienced changes in your family structure or finances, you may qualify for a Special Circumstance review. This review can potentially help you qualify for more financial assistance.

Consider part-time student employment

A part-time job on campus can help you earn income while attending school. While these jobs may not be enough to cover a large gap in college financing, working can help cover various expenses.

Consider an alternative/private or parent PLUS loan

If you still need more funds to fill the tuition gap, taking out additional student loans may still be an option. We don't include these loans on aid offers because we want the cost of college to be transparent to our students. Alternative/private loans and PLUS loans can help fill these gaps, but it's important to review all your options to ensure you're choosing the right option for you. Information is available on our website and can also be explored with our counseling staff.

WORKING ON CAMPUS

Many Missouri State students work while in school to develop essential job skills while making some extra money. MSU offers Federal Work Study to eligible students, though many more students simply work part-time jobs on campus. Find jobs and learn more about employment on campus:

 MissouriState.edu/StudentEmp

STUDENT LOANS

Student loans are a tool used by many students to help cover the costs of college. We encourage all students considering educational loans to review the U.S. Department of Education's website on subsidized and unsubsidized loans to fully understand loan conditions and your rights as a borrower:

 StudentAid.gov

On average, about 60% of graduating MSU students have some level of student loan obligation. Loan borrowers in the class of 2023 earned their Missouri State bachelor's degree with an average loan obligation of \$23,244.

