EWU’s Academic Value: Financial Aid for Eagles

real numbers, advice that works and a few tips, too
Is college worth it?

Four-year college grads are also more likely to volunteer, vote, read to their children, keep their jobs in a recession and be happy with their jobs. So yes: college is definitely worth it.

Numbers that make us proud

Nearly 50% of all EWU students graduate without federal student loans. Those numbers help make EWU the best academic value in the state, and they make EWU possible for thousands of future engineers, teachers, business leaders and more. Explore the possibilities EWU gives you.

EWU’s financial aid can change your life

“My time at Eastern has been one of the best times of my life. Without my grants and scholarships from Eastern, it wouldn’t have been possible. Because of this money, I have gone to amazing and intriguing classes, utilized the awesome recreation center, made friends in my dorm hall and so much more.” Zoe C.

“Financial aid means more than an amount of money; it helps someone break a cycle of poverty, helps a student become a first-generation college student, makes a dream come true and, more importantly, helps educate an individual who can use that knowledge to touch the lives of many others.” Agustin R.

“My parents and I would not have been able to afford a school like this on our own, and I am thankful every day to have gotten the opportunity to receive this support from EWU.” Laura Z.

The bottom line: an undergraduate, Washington resident should budget about $3,100 per quarter to cover the basics.

<table>
<thead>
<tr>
<th>Tuition and fees inside and out</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Full-Time Tuition</strong>*</td>
</tr>
<tr>
<td>Undergraduate, WA Resident</td>
</tr>
<tr>
<td>Undergraduate, WUE Resident</td>
</tr>
<tr>
<td>Undergraduate, Non-Resident</td>
</tr>
<tr>
<td>$ Mandatory Fees</td>
</tr>
<tr>
<td>$ Course Fees**</td>
</tr>
<tr>
<td>$ Books**</td>
</tr>
</tbody>
</table>

Small print *Rates are based on the 2013-2014 academic year. 2014-2015 tuition rates will likely be determined in June 2014. **Amounts vary by student and student. These are averages for EWU students.

Tax breaks for college

Education tax credits help offset the costs of education. The American Opportunity (Hope Credit) and the Lifetime Learning Credit are education credits you can subtract in full from your federal income tax, not just deduct from your taxable income.

Worried about loans? Spread out your tuition payments.

You can take advantage of EWU’s interest-free monthly payment plan for tuition and fees. This allows you to spread your fall, winter and spring quarterly charges into eight, nine or 10 manageable monthly installments, and it can be used in place of traditional student loans to make monthly payments.

Your personal costs

Want information tailored to your situation? Visit ewu.edu/calculator to get a cost estimate that’s just for you.
Paying your way

<table>
<thead>
<tr>
<th>Grants and tuition waivers</th>
<th>Scholarships</th>
<th>Work study</th>
<th>Loans</th>
</tr>
</thead>
<tbody>
<tr>
<td>money you don’t have to pay back</td>
<td>money you don’t have to pay back</td>
<td>money the government pays you for working at an EWU campus</td>
<td>money you have to pay back after you leave school</td>
</tr>
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**Cost**
- free

**Deadline**
- complete the FAFSA by February 15
- complete the EWU Scholarship Application by February 15
- complete the FAFSA by February 15
- complete the FAFSA by the end of the academic year

**Reapply each year?**
- yes

**Award size**
- up to $5,645 for Pell Grant recipients; up to $7,397 for State Need Grant recipients
- up to $4,000 per year
- up to $3,300 per year
- varies widely by loan and class status

**Criteria**
- family financial situation
- varies by scholarship but may include GPA, financial need, accomplishments or major
- family financial situation
- family financial situation

**Hint**
- You can complete the FAFSA right away, even if your family hasn’t filed taxes yet. Just use estimates. You can always update your FAFSA later.
- Check the financial aid website and Facebook page for new scholarships.
- EWU creates new scholarships every year.
- EWU is the largest employer of college students in Spokane. Check out the hundreds of jobs available each fall by visiting ewu.edu/eagleaxis.
- Loans are complicated, and you have lots of options. Talk to us about your situation, and we can give you advice.

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Student loans 101

### Types of loans

#### Subsidized loans
The government pays the loan interest while you’re in school, and you pay the government back when you leave school. You have to demonstrate financial need to qualify for these loans, so not all students are eligible.

#### Perkins loans
The government pays the loan interest while you’re in school, and you will pay back EWU when you leave school. Again, eligibility is based on need, and funding is limited.

#### Unsubsidized loans
All students qualify for an unsubsidized loan! However, the government doesn’t pay your interest. You don’t have to pay the interest while in school, but you will save a lot of money if you can!

#### Parent PLUS
Your parent, upon credit approval, may borrow a PLUS loan on your behalf. PLUS loans are unsubsidized and go into repayment once the final disbursement of the loan is made, usually at the end of the school year.

### The nitty-gritty

#### Interest rates and fees
Interest rates are fixed for the life of your loan. The 2014-2015 interest rates will be determined in July. Current rates and fees are available at:
- ewu.edu/financialaid
- studentloans.gov

#### Annual student loan limits
The federal government limits the amount of subsidized and unsubsidized funds a student can borrow in one school year. The limit is based on your grade level and dependency status. Parent loan amounts are not limited.

<table>
<thead>
<tr>
<th>Grade Level</th>
<th>Independent Student your parent data is NOT on the FAFSA</th>
</tr>
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<tr>
<td>Freshman 0 – 44 credits</td>
<td>$5,500</td>
</tr>
<tr>
<td>Sophomore 45 – 89 credits</td>
<td>$6,500</td>
</tr>
<tr>
<td>Junior or Senior 90 or more credits</td>
<td>$7,500</td>
</tr>
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**Subsidized loans**

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- EWU is the largest employer of college students in Spokane. Check out the hundreds of jobs available each fall by visiting ewu.edu/eagleaxis.

- Loans are complicated, and you have lots of options. Talk to us about your situation, and we can give you advice.

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**Unsubsidized loans**

- All students qualify for an unsubsidized loan! However, the government doesn’t pay your interest. You don’t have to pay the interest while in school, but you will save a lot of money if you can!

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**Perkins loans**

- The government pays the loan interest while you’re in school, and you will pay back EWU when you leave school. Again, eligibility is based on need, and funding is limited.

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**Parent PLUS**

- Your parent, upon credit approval, may borrow a PLUS loan on your behalf. PLUS loans are unsubsidized and go into repayment once the final disbursement of the loan is made, usually at the end of the school year.

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**Grade Level**

- Independent
- Student
- your parent data is NOT on the FAFSA

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Your maximum financial aid

The maximum amount of aid you can get from any source is based on your Cost of Attendance (COA).

In essence, the COA gives you an estimate for all of your educational expenses. EWU tries to cover your COA with a combination of grants, tuition waivers, scholarships, work study and loans.

Last year, the average first-year student with financial need had more than 86% of their need met.

Speak the lingo like a financial aid pro

Your COA is made up of two categories:

1. “Direct” costs like tuition, fees and books.
2. “Indirect” costs like room and board, transportation and other miscellaneous expenses.

Grants and EWU scholarships alone are not enough to cover the full COA. Using personal savings, working while you are in school or borrowing a student or parent loan can help make up the difference.

Cost of Attendance 2013-2014

<table>
<thead>
<tr>
<th>Direct Costs</th>
<th>Per Quarter</th>
<th>Per Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition¹</td>
<td>$2,457</td>
<td>$7,372</td>
</tr>
<tr>
<td>Mandatory Fees</td>
<td>$196</td>
<td>$589</td>
</tr>
<tr>
<td>Course Fees</td>
<td>$50</td>
<td>$150</td>
</tr>
<tr>
<td>Books</td>
<td>$350</td>
<td>$1,050</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Indirect Costs</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Living on Campus</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Room and Board²</td>
<td>$3,005</td>
<td>$9,015</td>
</tr>
<tr>
<td>Transportation³</td>
<td>$500</td>
<td>$1,500</td>
</tr>
<tr>
<td>Miscellaneous⁴</td>
<td>$700</td>
<td>$2,100</td>
</tr>
</tbody>
</table>

| Estimated Total COA| $7,258      | $21,776    |

¹Tuition will vary based on state of residency. ²Room and board will vary based on your living arrangements. ³Transportation could include commuting costs, travel home at breaks, etc. ⁴Miscellaneous could include personal care products, laundry money, etc.

How much do you really need?

That’s a tough one, and it depends on you and your habits. Here are some tips to help you figure it out.

1. Be sure to calculate your COA based on your residency status and living plans.
2. Add up the money you have already saved.
3. Find out what financial aid and scholarships are available to you.
4. Complete the FAFSA even if you don’t know if you’re eligible for financial aid.
5. Be cautious! Only borrow the money you need.

Questions to ask yourself

→ Will family help pay some of your EWU costs?
→ Will you work while you attend school?
→ Will you use a monthly payment plan?
→ Will you or your parents borrow a loan?

Make my.ewu.edu your home page!

This personalized site gives you access to all your EWU personal and financial aid information. Read financial aid policies, find out if we need more information and, most importantly, access your financial aid award.

EWU email

Your EWU email account is called Eagles email. It’s safe and secure, and all your official financial aid communications are sent here. Check it frequently, even through the summer months. If you’ve confirmed your admission but haven’t activated your email, get started by visiting itech.ewu.edu/email. Having trouble? Call EWU at 509.359.HELP (509.359.4357).

Verification

Your financial aid file can be selected by the government for a process called verification, and it can happen at any time, even if you’ve already been awarded financial aid. If selected, you will need to submit a Federal IRS Tax Return Transcript or pull your IRS data directly into the FAFSA through the Data Retrieval Process (DRT). Check out the DRT “How To” Tutorial at ewu.edu/financialaid. If DRT doesn’t work for you, request a Tax Transcript by calling the IRS at 800.908.9946 or go online to irs.gov/Individuals/Get-Transcript.

FERPA

The Family Educational Rights and Privacy Act (FERPA) keeps your information confidential. This means we can only talk to you. We can’t talk to your parents, your significant other or your friends. If you want someone else, like your parents, to talk to us about your financial aid, complete a Release of Information form at ewu.edu/ferparelease.

Other scholarships

Always be on the lookout for more free money! Apply for private scholarships through sources like thewashboard.org or fastweb.com.

Like us on Facebook

Find us at facebook.com/EWUFinancialAid to receive regular updates.
Your financial aid calendar at EWU

January

Get your FAFSA PIN [pin.ed.gov](http://pin.ed.gov)

February 15

Submit your EWU Application for Admissions [ewu.edu/apply](http://ewu.edu/apply)
Submit your EWU Scholarship Application [ewu.edu/scholarships](http://ewu.edu/scholarships)
Submit your Free Application for Federal Student Aid [fasa.gov](http://fasa.gov)

March

Check your EWU email for additional information requests

April 5

Check your EWU email and your myEWU portal for your 2014-2015 Financial Aid and Scholarship award [my.ewu.edu](http://my.ewu.edu)

May 1

Commit to EWU! [ewu.edu/admitted](http://ewu.edu/admitted)
Accept your financial aid award online [my.ewu.edu](http://my.ewu.edu)

May 15

Sign up for campus housing [ewu.edu/housing](http://ewu.edu/housing)

June, July, August

Attend academic orientation [ewu.edu/firstSTEP](http://ewu.edu/firstSTEP)
Parents: submit the Parent PLUS Loan Request Form if you’ve chosen to use PLUS loans
Check your EWU email account and myEWU portal:
→ See if you have additional steps to take or need to reply to additional information requests
→ Review your fall 2014 tuition charges
→ Sign up to have your financial aid direct deposited
→ Receive Parent PLUS Loan borrower approval or denial

September

The week before classes start
View housing charges on your myEWU portal [my.ewu.edu](http://my.ewu.edu)
Double check your financial aid status:
→ Ensure you’re enrolled in at least 12 credits and not waitlisted for your classes
→ Make sure you don’t have any additional steps to take
→ Check that all paperwork was signed and submitted by visiting [my.ewu.edu](http://my.ewu.edu) and [studentloans.gov](http://studentloans.gov)

September 24

Your first day of classes at EWU!
Make sure your financial aid was deposited in your bank account or is in the mail and on its way to you.

The 6th class day
Pay your EWU charges in full, otherwise you’ll receive a $50 late fee.

Contact Us

Financial Aid and Scholarship Office
509.359.2314 | [ewu.edu/financialaid](http://ewu.edu/financialaid)
102 Sutton Hall, Cheney, WA 99004

Office of Admissions
509.359.2397 | [admissions@ewu.edu](mailto:admissions@ewu.edu) | [ewu.edu/undergrad](http://ewu.edu/undergrad)
304 Sutton Hall, Cheney, WA 99004

[EWUFinancialAid](http://www.facebook.com/EWUFinancialAid) | [@EWUAdmissions](http://twitter.com/EWUAdmissions) | [ewu.edu/chat](http://ewu.edu/chat)