

## 2021-2022 FINANCIAL AID OFFER FOR

**Elizabeth Workman**

Student ID: 0765432

The costs and resources provided below are based on full-time enrollment for the full 2021-2022 academic year.

**YOUR COST OF ATTENDANCE**

Your **direct costs** represent those items charged directly by Transylvania University. These include tuition and fees as well as an estimate for room and a meal plan if you plan to live on campus. **Indirect costs** are other education-related expenses such as books, transportation and personal expenses and may include an estimate for room and meals if you do not plan to live on campus. These may vary based on your needs. Your **Cost of Attendance** is the total direct costs plus the additional estimated indirect costs.

Tuition and Fees	\$42,520
Estimated Room and Board (Meal Plan)	\$12,200
<b>TOTAL DIRECT COSTS</b>	<b>\$54,720</b>
Estimated Books and Supplies	\$1,000
Estimated Transportation	\$950
Estimated Miscellaneous/Personal Expenses	\$1,400
<b>TOTAL COST OF ATTENDANCE</b>	<b>\$58,070</b>

**YOUR SCHOLARSHIPS AND GRANTS**

Scholarships and grants are gift aid and do not have to be repaid. Your gift aid may include scholarships and grants from Transylvania, as well as from state and federal programs. Please review the enclosed Terms and Conditions for information about renewal requirements.

	Total
<b>Institution Grant(s)</b>	
PIONEER SCHOLARSHIP	\$21,000
TRANSYLVANIA ENDOWMENT GRANT	\$3,300
<b>State Grant(s)</b>	
ESTIMATED KEES SCHOLARSHIP	\$2,110
KENTUCKY TUITION GRANT	\$2,980
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<b>Total Grant(s)</b>	<b>\$29,390</b>

Your net direct cost after gift aid is the amount for which you are responsible. This amount is calculated by subtracting your total scholarships and grants from your total direct costs.

<b>TOTAL NET DIRECT COST AFTER GIFT AID</b>	<b>\$25,330</b>
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**YOUR NON-GIFT AID**

**Non-gift aid must be repaid or requires something in return.**

Federal Direct Student Loans are included in this offer and can be used to pay a portion of your educational expenses. For information about whether you should consider student loans, visit [transy.edu/loans](http://transy.edu/loans).

	Total
FEDERAL DIRECT SUBSIDIZED LOAN (L)	\$3,500
FEDERAL DIRECT UNSUBSIDIZED LOAN (L)	\$2,000
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<b>Total</b>	<b>\$5,500</b>

(L) = A 1.057% origination fee is deducted from this loan amount at the time it is applied to your student account.

**You have also been awarded \$2,100 in Federal Work Study.** The Federal Work Study program allows you to work in an on-campus job approximately 8 hours per week, earning a wage of \$8.20 per hour. Wages are paid to you through biweekly payroll and do not directly reduce your out-of-pocket cost, but may help you with your indirect costs.

**YOUR ESTIMATED OUT-OF-POCKET COST FOR THE 2021-2022 ACADEMIC YEAR**

This is your remaining cost after scholarships, grants, and Federal Student Loans. It may be paid using a variety of sources, such as personal savings, Parent PLUS Loans, student employment opportunities, outside scholarships, etc.

**\$19,830**

## ADDITIONAL EDUCATION RESOURCES

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**12-Month Payment Plan:** Transylvania University offers a 12-month payment plan that allows you to divide your remaining net direct costs into 12 monthly payments. **Your estimated monthly payment under this plan is \$1,653.**

**Additional Borrowing:** Subject to credit approval, your parent may be able to borrow up to \$21,080 through the Federal Parent PLUS Loan program. If you are interested in this program, please contact the Office of Financial Aid for additional information about how to apply. We recommend borrowing as little as possible and only what you need.

**Level Tuition Option:** Transylvania's level tuition program allows you to lock in a set tuition rate for four consecutive academic years. This plan is available to you as a new, full-time, first-year student. If you choose this option, you will pay slightly more than the standard tuition for the first year, but will be guaranteed the same tuition rate for the following three academic years. The level tuition program is optional and covers tuition for each fall and winter term up to the maximum full-time course load. You will receive an e-mail from the Office of Admissions with more information in the coming weeks.

## BY THE NUMBERS

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### If you do not select the Level Tuition Option

Total Direct Costs		\$54,720
minus Your Scholarships and Grants	-	29,390
equals Your Net Direct Cost after Gift Aid	=	25,330
minus Your Student Loan Eligibility	-	5,500
equals Your estimated Out-of-Pocket Cost	=	\$19,830

### If you select the Level Tuition Option

Total Direct Costs		\$54,720
minus Your Scholarships and Grants	-	29,390
equals Your Net Direct Cost after Gift Aid	=	25,330
minus Your Student Loan Eligibility	-	5,500
plus the Level Tuition Premium	+	1,000
equals Your estimated Out-of-Pocket Cost *	=	\$20,830

\* Selecting Level Tuition will also increase your estimated monthly payment on the 12-month payment plan by \$83.33 each month.

## NEXT STEPS

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We're very excited to welcome you to the Pioneer family! If you're ready to make Transylvania your college home, be sure to submit your \$350 enrollment deposit at [transy.edu/deposit](https://transy.edu/deposit).

Be watching your email over the summer for more information about next steps for your non-gift aid options. We will reach out to you with the items you need to complete in order to take advantage of these.

If you have questions about your financial aid offer or any of the options or details in it, please contact us at [financialaid@transy.edu](mailto:financialaid@transy.edu) or 859-233-8239. We would be happy to talk with you via email, over the telephone or by virtual appointment—just let us know what works best for you!