

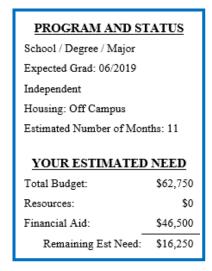
How to Understand Your LLU Financial Aid Award Letter

Your award letter reflects our best estimate of the aid that you are eligible to receive based on the information provided on your financial aid application. This offer of aid is intended to cover your entire Cost of Attendance with a combination of gift aid, work-study and/or student loans. **THIS IS A SAMPLE ONLY.** Your actual award letter may look different than the one displayed. The period covered by this award is listed at the top of the award letter. You have to apply for financial aid every year.

Each section of the award letter is explained below.

LLU DEBT SUMMARY							
Prior Loans	Current Loans Total Loan						
\$45,000	\$12,500	\$57,500					
Estimated Monthly Payment: \$719							
YOUR ESTIMATED BUDGET							
Tuition and F	39,142						
Loan Fee	1,288						
Books and Su	1,200						
Budgeted Liv	21,120						
Tota1	get \$62,750						

EXPECTED Resources						
Parent's Contribution: \$0						
Student's Contribution: \$0						
Resources: \$0						
QUICK SUMMARY						
Required Costs: \$40,430 Discretionary Costs: \$22,320						
You have met 100% of your required costs.						
You have met 27% of your discretionary costs						



<u>LLU Debt Summary</u> - includes only loans borrowed at Loma Linda University, with an estimated monthly payment. This is updated whenever your loan amount changes.

<u>Your Estimated Budget</u> - includes the required and discretionary components of your budget. Also referred to as Cost of Attendance.

<u>Expected Resources</u> - the **Parent's** and **Student's** Contribution values in this section are calculated from your Free Application for Federal Student Aid (FAFSA). This is also referred to as the Expected Family Contribution or EFC. **Resources** includes any outside resources that have been added to your financial aid such as scholarships, fee waivers, etc. If you have anything that is not listed, please notify the Financial Aid Office.

<u>Quick Summary</u> – shows the total "required" and "discretionary" costs and percentage of each that is met based on the amount of aid you have received/accepted. **NOTE:** Your costs may or may not be covered due to the amount of aid that you have received/accepted.

Program and Status lists the following:

- School, Degree & Major
- Expected Graduation date
- Dependency status (Independent or Dependent)
- Housing status (On campus, Off campus or With relatives)
- Estimated Number of months in program for the academic year

Your Estimated Need lists:

- Your Total Budget (Both required & discretionary costs)
- Resources displays any amount listed in "Resources" from Expected Resources section
- Remaining Estimated Need is Total Budget minus (-) Resources and Financial Aid

COST OF EDUCATION	TOTAL	PERIOD 1	PERIOD 2	PERIOD 3	PERIOD 4
Tuition	35,910	8,977	8,977	8,978	8,978
Enrollment Fee	3,232	808	808	808	808
Books and Supplies	1,200	300	300	300	300
(A) Total Required Costs	\$40,342	\$10,085	\$10,085	\$10,086	\$10,086
Loan Fees	1,288	322	322	322	322
Budgeted Living Allowance	\$21,120	\$5,280	\$5,280	\$5,280	\$5,280
(B) Total Discretionary Costs	\$22,408	\$5,602	\$5,602	\$5,602	\$5,602
Total Educational Costs (A + B)	\$62,750	\$15,687	\$15,687	\$15,688	\$15,678
FINANCIAL AID					
LLU Scholarship	1,000	250	250	250	250
Grad PLUS Loan - Fed Direct	25,000	6,250	6,250	6,250	6,250
Unsub Stafford Ln - Fed Direct	20,500	5,125	5,125	5,125	5,125
(C) Total Estimated Financial Aid	\$46,500	\$11,625	\$11,625	\$11,625	\$11,625

<u>Cost of Education</u> - consists of required and discretionary costs that make up your total educational budget. This is based on data provided by your department and the Financial Aid Office.

Required Costs (A):

- Tuition (Based on estimated units for major/program and will be adjusted to actual charges if different)
- o Enrollment fee (Mandatory Student Enrollment fee)
- Books & Supplies (Variable costs, may vary by program/major)
- o Misc Educational Expenses as determined by your college, if applicable

Discretionary Costs (B):

- Loan Fees (Varies based on total amount of loan(s) borrowed)
- Budgeted Living Allowance (Intended to assist with costs such as rent, utilities, routine car maintenance, fuel, phone, insurance, and any other expenses)
 - Total Educational Costs = the Required costs (A) + the Discretionary costs (B)

<u>Financial Aid</u> - Includes all aid sources. Federal, state or institutional grants or scholarships, federal or institutional loans as well as federal Work Study that you have been offered and/or accepted.

o <u>Total Estimated Financial Aid</u> (C) = All aid that has been offered/accepted

Useful Resources/Information

http://www.llu.edu/students/financial-aid/ - LLU Financial Aid website

http://www.llu.edu/students/ - Loma Linda University (LLU) Student Services website

https://studentloans.gov/myDirectLoan/index.action - to apply for PLUS loans, complete MPN, Entrance/Exit counseling

https://mygrantinfo.csac.ca.gov/logon.asp - Cal Grant information for Undergraduate students

https://www.fastweb.com/ - Scholarship Search website

<u>https://www.nslds.ed.gov/</u> - (NSLDS) - to view Federal grant & loan history

https://studentaid.ed.gov/sa/repay-loans/forgiveness-cancellation - Information on student loan forgiveness