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Grow Into the Person You Were Destined to Become

## Contact Information

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## College of Saint Mary Mission Statement

Committed to the works, values and aspirations of the Sisters of Mercy, College of Saint Mary is a Catholic university dedicated to the education of women in an environment that calls forth potential and fosters leadership. The mission inspires us to:

- Academic excellence, scholarship and lifelong learning
- Regard for the dignity of each person
- Attention to the development of mind, body and spirit
- Compassionate service to others



College of Saint Mary

# 2009 Financial Aid GUIDE



[finaid@csm.edu](mailto:finaid@csm.edu)  
800-926-5534 x2362

# An Investment in Excellence

A private education at College of Saint Mary is affordable. We hope you will consider your education at CSM as an investment that will increase in value over time.

We are committed to helping you find financial solutions that will enable you to enroll, graduate and capitalize on your College of Saint Mary investment. **Ninety-eight percent of CSM students receive financial aid, and the average financial aid package is \$18,750** - with \$10,600 coming directly from the University.



## Did you know?

1. Thanks to grants and scholarships, most students pay less than the published tuition at private colleges and universities.
2. The proportion of low- and middle-income students at private colleges and universities is almost the same as at four-year state institutions.
3. Most of the financial aid undergraduates receive at private colleges and universities is based on financial need.
4. Regardless of academic preparation, students are as likely to earn their degree in four years at a private college or university as they are in six years at a state institution.

\*Source: National Association of Independent Colleges and Universities

# Applying for Financial Aid

## A Step-By-Step Plan



At some schools, applying for financial aid can be even more frightening than seeing the cost of tuition – but not at College of Saint Mary. Our admissions and financial aid staff will give you personal attention every step of the way – from applying for aid to understanding your financial aid award.

To help you get through the process, we've provided a simple step-by-step checklist. If you have special family circumstances or other questions about the process, please call the Financial Aid Office at any time: 800-926-5534 x 2362 or 402-399-2362.

### Step 1

File the Free Application for Federal Student Aid (FAFSA) – it's the key to unlocking all the financial aid opportunities at the federal, state and university levels. **Submit your FAFSA between January 1 and March 15 of your senior year to apply for all types of aid**, and include our federal school code: 002540. You should complete this form even if you don't think you'll qualify for any financial aid. For more information, or to apply online, visit the FAFSA Website at [www.fafsa.ed.gov](http://www.fafsa.ed.gov).

### Need Help?

Turn to page 11 for the Glossary of Terms.

### Step 2

Research and apply for private scholarships and grants from sources for which you may be eligible. Information is available in your high school guidance office or on the Internet at [www.fastweb.com](http://www.fastweb.com) and [www.finaid.org](http://www.finaid.org).

## Step 3

Look over the Student Aid Report (SAR) that will be sent to you within two to four weeks of submitting your FAFSA to verify all information. The SAR uses the information from the FAFSA to calculate your Expected Family Contribution (EFC). This is the amount of resources that you and your family should be able to contribute toward the cost of attendance based upon your family's financial and household situation. This figure is used by the University in determining your need base and student loans that you may be eligible for. You may also receive an estimate of your Expected Family Contribution on the Internet by using the "Financial Aid Estimation Form" found at [www.finaid.org](http://www.finaid.org).



## Step 4

Review, sign and return your Financial Aid Award Letter, prepared and sent by our Financial Aid Office. The letter will indicate all programs for which you are eligible, including scholarships, grants, loans, and work study opportunities.

**If additional steps are necessary, the Financial Aid Office will notify you and assist you with completion of the process.**

Please note: Once you are enrolled, at the end of each calendar year, the Department of Education will send you a Renewal Reminder Letter or e-mail reminding you to reapply for financial aid. To remain eligible for aid, you must also maintain satisfactory academic progress. Ordinarily this means that you must maintain a 2.0 minimum cumulative GPA and earn a minimum of 24 credits per academic year if enrolled full time. Part-time students must earn all credits attempted. Most academic scholarships require a 3.0 minimum cumulative GPA for renewal.



# Federal & State Aid Programs

**Every student who is admitted to College of Saint Mary is automatically considered for the following need-based federal assistance:**

- Federal Pell Grant (Nebraska residents eligible for the Federal Pell Grant may also be eligible for the Nebraska State Grant)
- Federal Supplemental Educational Opportunity Grant (SEOG)
- The Academic Competitive Grant (ACG)
- National Science and Mathematics Access to Retain Talent Grant (National SMART)
- Federal Work Study
- Federal Perkins Loan
- Federal Nursing Loan (nursing students only)
- Federal Stafford Loan (subsidized or unsubsidized)
- Federal Parent Loan for Undergraduate Students (PLUS)
- Other state grants

Our Financial Aid Office can provide you with an early estimate of the financial aid available. We encourage you to schedule a campus visit to discuss your specific needs and to develop an overall plan.

**Schedule a Campus Visit Today!**  
Call 800-926-5534 or e-mail [enroll@csm.edu](mailto:enroll@csm.edu).

# Scholarship & Award Programs

## Not Based on Financial Need

These annual scholarships/awards are presented at the time of acceptance, based on information in your admission application. They are renewable each year, depending on GPA, completed credits and enrollment status.

### President's Scholarship

\$9,000 (resident), \$6,000 (commuter)

### Dean's Scholarship

\$8,500 (resident), \$5,500 (commuter)

### Honor Scholarship

\$7,500 (resident), \$4,500 (commuter)

### Achievement Grant

\$6,500 (resident), \$3,500 (commuter)

### Opportunity Grant

\$5,500 (resident), \$2,500 (commuter)

### Athletic Scholarships

Available to students who participate in NAIA-sanctioned sports at College of Saint Mary.

### Additional Scholarships

We have scholarships that recognize academic ability, talent and service.

### Transfer Scholarships

Transfer student scholarships exist in amounts from \$2,000 to \$7,000 based on information provided in your admission application.

## Unique Scholarship Opportunities

### Marie Curie Scholars Program

For high-achieving high school students desiring to major in science or math at CSM. Awards range up to \$18,000 per year for four years.



### McAuley Scholarships

Available to women who have high need and are accessing at least one form of assistance from the state.

### Sister Frances Warde, RSM Academic Scholarships & Mother Leo Gallagher Academic Scholarships

Range from \$1,500 to \$2,000 per year for four years, based upon high school GPA. Competitive interview and essay required.

### Fine Arts Scholarships

For musically- or artistically-talented students.

Call 800-926-5534 for more information on our many scholarship and award programs.

# Options For Everyone

Should you apply for financial aid? Yes! You may not qualify for every kind of assistance, but almost every student is eligible for at least one type of aid. To help you understand what makes up a financial aid package, we've provided some sample cases below. Although we cannot always meet full financial need, we do come close in most cases. Our scholarships/awards often exceed the amount of federal aid awarded - as illustrated in Case #3.

The following scenarios are based upon tuition, fees, room and board costs of \$29,000 per year. All the cases are for those living on campus.



## Case #1

Susan is a Nebraska resident with above-average grades and ACT scores. She has two siblings and her expected family contribution is \$1,233.

Dean's Scholarship	\$8,500
College of Saint Mary Financial Aid Grant	2,390
Federal Pell Grant	3,481
Federal SEOG Grant	1,000
Nebraska State Grant	1,000
Academic Competitiveness Grant	750
Federal Stafford Loan	3,500
Federal Unsubsidized Stafford Loan	2,000
Federal Work Study	1,500
<b>Total Aid Package</b>	<b>\$24,121</b>



### Case #2

Jennifer is from Iowa, has outstanding test scores, and was in the top 10 percent of her high school graduating class. She comes from a middle-income family and has one sibling. The federal government determined her expected family contribution as \$6,551.

Presidential Scholarship	\$9,000
College of Saint Mary Financial Aid Grant	2,484
Federal Stafford Loan	3,500
Federal Unsubsidized Stafford Loan	2,000
Federal Work Study	1,500
<b>Total Aid Package</b>	<b>\$18,484</b>



### Case #3

Karen's family lives in Colorado and is financially secure. She has a 2.5 GPA, scored 21 on her ACT, and was the star of her high school volleyball team. Her family expected family contribution is \$16,229.

Opportunity Grant	\$5,500
Athletic Scholarship	4,500
College of Saint Mary Financial Aid Grant	2,816
Federal Stafford Loan	3,500
Federal Unsubsidized Stafford Loan	2,000
<b>Total Aid Package</b>	<b>\$18,316</b>

## The Bottom Line: How Your Expected Family Contribution is Determined



Your Expected Family Contribution (EFC) is determined by your FAFSA information. That's the amount of money you and your family are expected to contribute toward your education. EFC is an index based on your family's income, the size of your family, the age of your parents, and the number of family members in college at the same time.

Below is a case study of how two students with the same family income have a very different EFC:

#### Family One

- Two parents, three children
- Two in college
- Older parent is 50
- Two wage-earners, making \$75K
- EFC is \$4,443 annually

#### Family Two

- Two parents, one child
- One in college
- Older parent is 40
- One wage-earner, making \$75K
- EFC is \$13,201 annually

# Financial Aid: Family by Family

College of Saint Mary awarded the following financial aid packages by family income for the class entering fall 2008\*:

Family Income Range	# of Recipients	Average Award
\$0-9,999	20	\$22,979
\$10,000-19,999	20	\$22,073
\$20,000-29,999	26	\$19,238
\$30,000-39,999	14	\$19,864
\$40,000-49,999	15	\$21,859
\$50,000-59,999	8	\$18,154
\$60,000-69,999	12	\$18,881
\$70,000-79,999	11	\$17,494
\$80,000-89,999	13	\$15,198
\$90,000-99,999	10	\$16,035
\$100,000 and above	34	\$14,485
<b>Summary</b>	<b>183</b>	<b>\$18,750</b>

\*These figures include freshman & transfer students and may not reflect your official financial aid award package. These award averages include institutional scholarships & grants, federal & state loans, grant programs, and work study awards. They did not include parent PLUS or alternative loans. The remaining cost of attendance was typically paid via payment plan, parent PLUS loans, alternative loans, or a combination of these options.



# Glossary of Financial Aid Terms

**Cost of Education:** The total cost to attend a particular school including tuition, fees, room and board, and other expenses such as books, transportation and personal expenses.

**Direct Costs:** The charges billed by a college or university, usually tuition, fees, room and board.

**Expected Family Contribution (EFC):** The amount of resources that you and your family should be able to contribute toward your education, as determined by the FAFSA.

**Financial Aid Award Letter:** Official notice from a college or university that describes your financial aid "package;" the total federal, state and institutional aid you are eligible to receive.

**Financial Aid Package:** The complete collection of grants, scholarships, loans and work study employment from all sources (federal, state, institutional, and private) offered to a student.

**Financial Need:** The difference between the total cost of education and the expected family contribution; generally the total amount of assistance for which a student is eligible during the academic year.

**Free Application for Federal Student Aid (FAFSA):** The form used to apply for all federal and state need-based financial aid; the FAFSA should be filed after January 1 of the senior year and before March 15 to receive full consideration for all available assistance. (Be sure to list College of Saint Mary as a school so we can receive your information. Our federal school code is 002540.)



**Grant:** A type of gift aid, financial assistance that does not have to be repaid; typically awarded based on financial need.

**Loan:** A type of self-help financial aid. Loans must be repaid, usually with interest and generally after the student graduates or leaves college.

**Merit-Based Aid:** Financial aid that is awarded to a student based primarily on the student's academic achievement or talent. This may also be referred to as non-need based aid.

**Scholarship:** A merit-based award given for outstanding achievement or talent in a particular area; scholarships are gift aid which do not have to be repaid.

**Student Aid Report (SAR):** The report mailed to student aid applicants confirming the financial information submitted on the FAFSA; a student's SAR arrives two to four weeks after submitting the FAFSA.

**Work Study Award:** An award that pays wages for a job, usually on campus. Students may use their earnings for personal expenses, books and supplies.