General Information

This information worksheet is to highlight important information and the next steps regarding your financial aid for the upcoming academic year. It is important for you to also review the information included in the Financial Aid Handbook, located online at www.hiram.edu/finaid.

We are always available to help you and your family. Further information regarding financial aid at Hiram College, including the Financial Aid Handbook and links to other useful websites, is available online at www.hiram.edu/finaid. You can also contact us via phone at 330-569-5107 or via email at financialaid@hiram.edu. Our office hours are Monday-Thursday, 8:30-5pm, Fridays, 9:30-5pm. Our fax number is 330-569-5499.

Satisfactory Academic Progress (SAP)

In order to continue receiving financial aid, you must be making satisfactory academic progress (SAP). In general, to be considered making SAP for financial aid purposes means you are maintaining a cumulative GPA of 2.0 or above and successfully completing 67% of the courses you attempt. This policy, while similar to the Academic Review Board (ARB) guidelines, is separate from the ARB guidelines listed in the Student Handbook.

We review your academic progress shortly after grades have been posted and academic progress has been calculated *each semester*. Should you be determined to not be making SAP, your financial aid for the 2020-2021 academic year will be canceled and you will be notified via your Hiram email. Should there be extenuating circumstances (i.e. a death, serious illness, etc.), you do have the right to appeal and instructions on how to appeal will be included with your notification.

More information on this requirement and the monitoring can be found in the Financial Aid Handbook, which is available online at www.hiram.edu/finaid/financialaiddocuments.html.

Financing Options

Now that you have received your award letter, you should begin to think about payment options for the balance of your bill. On page 3 of this financial aid guide, we have put together a Budgeting Worksheet to help you and your family to determine your out-of-pocket expenses. There are many financing options available to families, including payment plans, parent loans (PLUS loan) and alternative student loans. Should you need help completing the Budgeting Worksheet or want help making the right decision for your family, please contact the Financial Aid Office to speak with your financial aid counselor or schedule an appointment.

When considering loan options, students and families should always keep their loan borrowing to a minimum and have an understanding of what the estimated loan repayment will be for the amount they are borrowing. We have put a link to a repayment estimator on our website, along with other general information about financing options online at www.hiram.edu/finaid/financingoptions.html.

Consumer Information

Hiram College is required by federal regulations to disclose certain consumer information as it relates to your enrollment. We make this information available electronically and it is available online at http://www.hiram.edu/about/profile/consumer-info. Additional information about this requirement and your financial aid can be found in the Financial Aid Handbook, located online at www.hiram.edu/finaid/financialaiddocuments.html.

Federal Direct Loan Program

The Federal Direct Loan (subsidized and unsubsidized) allows students to borrow money towards their education. The interest rate is fixed based upon the year it is borrowed and is set every July 1st. The annual limits are set by the federal government and are as follows for the 2020-2021 academic year:

Dependent student	Grade level	Independent Student
$5,500	Freshman	$9,500
$6,500	Sophomore	$10,500
$7,500	Junior/Senior	$12,500

Students whose parents apply for the PLUS loan and are denied that loan are eligible for loan limits similar to the "Independent Student" amounts.

If you are accepting your Federal Direct Loan(s) and you are **borrowing for the first time at Hiram College**, you will need to complete two steps to ensure your loans are received and applied to your student account in a timely fashion. Both steps are completed online by logging on to https://studentaid.gov using your **FAFSA ID.** Once logged on:

1. Click on "complete aid process" and "Subsidized/Unsubsidized Loan MPN" and fill in the information that is requested.
2. Once completed, go back to "complete aid process" and click on "complete entrance counseling", then click "start".

For students that have previously borrowed under the Federal Direct Stafford loan program, the loans that you accept for the 2020-2021 academic year will be part of your Master Promissory Note (MPN) previously completed. Be sure to check with the Financial Aid Office if you have any questions about this.

***A portion of the funding for the Hiram College Grant and other institutional grants is provided by the generous contributions of alumni, friends of Hiram College and others. You may find that all or a portion of these grants may take a more visible form of a named scholarship during the academic year. As Federal Direct loan eligibility increases, you will be expected to borrow more and your Hiram College Grant may be decreased accordingly.*

Terms and Conditions

By accepting your award, whether done via Web for Students or by signing an award letter, you are authorizing Hiram College to apply excess Title IV financial aid to any of the following charges on your student account: field trip fees, parking fees/fines, Hiram based study abroad program fees, library fines, health center and prescription charges, iPad charges, judicial and dorm fines. You may rescind this authorization prior to the time that the aid is applied to these charges by notifying the Student Accounts Office in writing. You also authorize us to pay a prior year's balance on your student account ($200 or less) from this year's Title IV financial aid.

Financial aid eligibility is limited to a maximum timeframe of four academic years (eight semesters) of full-time study. Students who do not maintain full-time status are not eligible for Hiram College institutional financial aid during that or extended beyond the four year timeframe. Transfer students will have the length of their eligibility lowered by the number of credit hours transferred to Hiram.
In addition, financial aid eligibility may change from this award letter based on any of the following reasons:

- Change in enrollment status - i.e. full-time, three-quarter time, half-time, less than half-time
- Change in housing status – on-campus resident vs. commuter
- Failure to meet Satisfactory Academic Progress – outlined above and online at www.hiram.edu/finaid
- Failure to meet deadlines or complete verification, if applicable

- Addition or change of other sources of financial aid

Should there be a change to your financial aid status, you will be notified via your Hiram email that your award has been changed and available for viewing via Web for Students.

Budgeting Worksheet

Use the budgeting worksheet on the next page to help you estimate what your costs will be for the 2018-2019 academic year. Please note: fees are estimated and subject to change.

	Fall 2020	Spring 2021	Annual Cost
Tuition	$12,250.00	$12,250.00	$24,500.00
Housing – See table 2			
Meal Plan – same for all students	$2,570.00	$2,570.00	$5,140.00
Study abroad, field trips, etc.			
SUM OF COLUMNS	**A**	**A**	**A**

	Fall 2020	Spring 2021	Annual Cost
Total financial aid from award letter			
Work-study award			
Total financial aid *minus* work-study	**B**	**B**	**B**
Total Charges (enter figure from A)			
Total financial aid (enter figure from B)			
ESTIMATED BALANCE DUE (A minus B)			

Table 1 – Housing rates by dorm

Dorm	Fall 2020	Spring 2021	Annual Cost
Standard Double	$2,575	$2,575	$5,150
B/C – Triples & Quads	$2,250	$2,250	$4,500
Bowler – Doubles, Triples, Quads	$2,636	$2,636	$5,272
Bowler – Single	$3,250	$3,250	$6,500
Bowler, East – Super Single	$3,500	$3,500	$7,000
Dean – Single	$2,975	$2,975	$5,950
Quad, B/C – Single	$3,175	$3,175	$6,350
Super Single (if available)	$3,300	$3,300	$6,600
East Hall – Doubles	$3,050	$3,050	$6,100
East Hall – Singles	$3,300	$3,300	$6,600
Townhouses	$3,800	$3,800	$7,600