

CARLOW
UNIVERSITY

Devoted to the Future of You.

Understanding Your Carlow University Financial Aid Offer

For the 2024-2025 Academic Year





We are grateful that you are considering Carlow University and are pleased to present your financial aid offer for the 2024-2025 academic year.

Affording a college education requires a partnership of resources between you (the student), the institution (Carlow), federal and state agencies, and private sources of funding (through scholarships and loans). We have created a financial aid offer to depict how many of these resources come together to support your goal of earning a degree from Carlow University.

Our goal through this booklet and subsequent conversations is to ensure you understand your options and make informed choices about your future. On the pages that follow, you'll learn more detailed information about your financial aid offer, common financial aid terms, types of aid, renewability, and next steps. You even have an opportunity to compare Carlow's financial aid offer with those provided by other institutions you may be considering with our Financial Aid Offer Comparison Worksheet.

This is an important investment for you and your family, and we take great pride in providing personalized attention every step of the way. We are committed to assisting you

through the enrollment process and are eager to discuss your offer and specific situation. Please reach out to your enrollment counselor, who is an excellent resource to discuss your financial aid offer and talk through your next steps. You can contact your counselor directly, call us at 412-578-6059, or email us at admissions@carlow.edu.

Inside

- Cost of Attendance 3
- Glossary of Financial Aid Terms 4
- Your Financial Aid Offer..... 6
- Other Funding Options 8
- Renewal of Your Financial Aid..... 9
- Your Next Steps.....10
- Financial Aid Offer Comparison Worksheet11

Carlow's 2024-2025 Cost of Attendance

The following costs assume full-time attendance as a traditional undergraduate student (12-18 credit hours per semester).

Costs Payable to Carlow

These are items billed by, and paid to, the University, also called "direct costs." While this chart reflects the total annual amount, it is important to remember that charges are applied by semester (August-December for fall; January-May for spring). In addition to these standard costs, certain academic programs or specific courses/labs may carry additional fees. Most lab fees, for example, are \$100 per semester. There is also an orientation fee of \$325 applied to your first semester invoice. A complete listing of tuition and fees can be found on the Carlow website at carlow.edu/tuition.

Costs Payable to Carlow	Live On Campus	Live With Parent	Live Off Campus
Tuition	\$ 34,546	\$ 34,546	\$ 34,546
University Fee	\$ 514	\$ 514	\$ 514
Student Activity Fee	\$ 286	\$ 286	\$ 286
Technology Fee	\$ 260	\$ 260	\$ 260
Health & Wellness Fee	\$ 130	\$ 130	\$ 130
Transportation Fee	\$ 138	\$ 138	\$ 138
Housing (Double Room)	\$ 7,124	\$ ----	\$ ----
Food (Board/Meal Plan)	\$ 6,684	\$ ----	\$ ----
Total Costs Payable to Carlow	\$ 49,682	\$ 35,874	\$ 35,874

Costs Paid to Others

Even though you won't see these on a bill from Carlow, we want you to consider the other types of expenses that contribute to the overall cost of attending college. These are sometimes referred to as "indirect expenses." Depending on individual circumstances and how you budget, these estimated amounts may vary.

Costs Paid to Others	Live On Campus	Live With Parent	Live Off Campus
Books, Course Materials, Supplies, and Equipment	\$ 2,000	\$ 2,000	\$ 2,000
Transportation	\$ 1,000	\$ 1,000	\$ 1,000
Misc. Personal Expenses	\$ 1,300	\$ 1,300	\$ 1,300
Federal Student Loan Fees	\$ 82	\$ 82	\$ 82
Living Expenses (Food and Housing)	\$ ----	\$ 2,500	\$ 13,808
Total Costs Paid to Others	\$ 4,382	\$ 6,882	\$ 18,190

Total Cost of Attendance

The Cost of Attendance consists of the sum of educational costs payable to Carlow and costs paid to others.

	Live On Campus	Live With Parent	Live Off Campus
Costs Payable to Carlow	\$ 49,682	\$ 35,874	\$ 35,874
Costs Paid to Others	\$ 4,382	\$ 6,882	\$ 18,190
Total Cost of Attendance	\$ 54,064	\$ 42,756	\$ 54,064

Glossary of Financial Aid Terms

We know that financial aid has a language of its own, and some terms that appear in this booklet or in future communications may be unfamiliar or potentially confusing. We hope that this glossary will serve as a helpful resource as you embark on your educational journey.

Attendance Plan: Undergraduate students enrolled in at least 12 credit hours per semester are considered full time. This usually equates to at least four classes. Those enrolled in less than 12 credit hours per semester are considered part time and subject to a different cost of attendance and financial aid. Part-time students are not eligible for institutional scholarships, awards, and grants.

Carlow Grant: Need-based institutional grant that does not need to be repaid.

Carlow Resident Student Grant: Need-based institutional grant that does not need to be repaid, offered only to those living on campus. Those living with a parent or off campus are not eligible.

Cost of Attendance (COA): The approximate total amount that it will cost you to go to school during this academic year. COA includes tuition and fees; housing and food; and estimated allowances for books, supplies, transportation, loan fees, and miscellaneous and personal expenses.

Dependent Student: A student who does not meet any of the criteria for an independent student. Assumed to have the support of parents.

Direct Subsidized Loan: Loans that the U.S. Department of Education pays the interest on while you're in school at least half-time, for the first six months after you leave school (referred to as a grace period), and during a period of deferment (a postponement of loan payments).

Direct Unsubsidized Loan: Loans that the borrower is responsible for paying the interest on during all periods. If you choose not to pay the interest while you are in school and during grace periods and deferment or forbearance periods, your interest will accrue (accumulate) and be capitalized (that is, your interest will be added to the principal amount of your loan).

Entrance Counseling: Explains your rights and the obligations you agree to meet as a condition of accepting a Direct Loan.

Federal Pell Grant: The Pell Grant is a federal grant program designed to assist undergraduate students in low- and moderate-income households to pay for college. The award amount is based on the cost of the institution, enrollment status, and information from the FAFSA.

Federal Supplemental Educational Opportunity Grant (SEOG): A federal grant provided by the institution to qualified undergraduate students who demonstrate exceptional financial need and does not need to be repaid. The amount of funding from this program can vary by institution.

Federal Work-Study: A federal student aid program that provides part-time employment while the student is enrolled in school to help pay their education expenses. The student must seek out and apply for work-study jobs at their school. Wages are paid directly to the student based on the hours they work. The amount you earn cannot exceed the total amount awarded by the school for the year. Please note that Federal Work-Study earnings may be taxed in certain scenarios; however, the income you earn will not be counted against you when calculating your Student Aid Index (SAI).

Financial Aid Offer: A document sent by a postsecondary institution to a student outlining the amounts and details of the financial aid being offered to the student. This may include scholarships, grants, loans, employment, or other forms of assistance to pay for college expenses.

Grants and Scholarships: Student aid funds that do not have to be repaid. Grants are often need-based, as determined by the FAFSA. Scholarships are usually merit-based, while awards are based on other non-financial characteristics.

Housing Status: Where a student intends to live during the award year: on campus, with a parent, or off campus (not with a parent). This impacts the cost of attendance and financial aid for which a student is eligible.

Independent Student: An independent student is one of the following: at least 24 years old, married, a graduate or professional student, a veteran, a member of the armed forces, an orphan, a ward of the court, someone with legal dependents other than a spouse, an emancipated minor, or someone who is homeless or at risk of becoming homeless.

Interest: A charge, calculated as a percentage, on borrowed money.

Loans: Borrowed money that must be repaid in full (known as the "principal"), plus interest. Loans from the federal government typically have a lower interest rate than loans from private lenders.

Master Promissory Note (MPN): A legal document that contains the Borrower's Rights and Responsibilities as well as Terms and Conditions for repayment.

Need: The student's Cost of Attendance minus their Student Aid Index. For purposes of this calculation, a negative SAI is treated as zero (0).

Need-based Aid: Financial assistance provided to students based on their financial situation, determined by completing the FAFSA. Need-based financial aid can take different forms, including grants, scholarships, work-study programs, and low-interest loans, like the federal direct subsidized loan.

Net Price: An estimate of the actual cost that a student and their family need to pay in a given year to cover education expenses for the student to attend a particular school. Net price is determined by taking the institution's cost of attendance and subtracting any grants and scholarships for which the student may be eligible.

Origination Fees: An upfront fee charged by a lender for processing a new loan application. It is compensation for putting the loan in place. Origination fees are quoted as a percentage of the total loan.

Other Funding Options: Funding options outside of grants and scholarships that a student and their family may use to pay any remaining costs or expenses. This may include loans, student employment, institutional payment plans, or personal savings.

Parent PLUS Loan: A federal loan available to the parents of dependent undergraduate students for which the borrower is fully responsible for paying the interest regardless of the loan status.

Private (Non-Federal) Education Loan: A private education loan issued expressly for postsecondary education expenses to a borrower from a bank, credit union, private company, or a nonprofit or state-affiliated lender, rather than from the U.S. Department of Education.

Student Aid Index (SAI): The index used to determine your eligibility for federal, and in some instances, state and institutional need-based student financial aid. Generally, students with a higher SAI are eligible for less need-based financial aid. It is calculated based on information provided by the student and their family/contributors on the FAFSA.

Tuition Payment Plan: A tuition payment plan offered by an institution allows students to spread out their payments into monthly installments, interest-free.

VA Education Benefits: Benefits that help Veterans, service members, and their qualified family members with needs like paying college tuition, finding the right school or training program, and getting career counseling.

Verification: A federally mandated process to confirm the accuracy of data provided by selected applicants on the FAFSA. To complete the verification process, the student and their parent(s), if applicable, are required to provide certain documents to the school for review. If the documentation doesn't match what was reported on the FAFSA, verification can result in changes to the student's financial aid eligibility and/or financial aid offers.

Definitions attributed in full or in part to resources from the U.S. Department of Education and the College Cost Transparency Initiative.



Your Financial Aid Offer

At the top of your financial aid offer, you will see the date the offer was created as well as your Carlow student ID number. Below the introductory paragraph, you will see the cost of attendance, Student Aid Index (SAI), need, attendance plan (full-time or part-time), and housing status (on campus, with parent, or off campus). These elements inform the total amount of aid offered to you, so if you notice any inaccuracies, please notify your enrollment counselor right away.

Scholarship/Grant

The next section of your financial aid offer is entitled "Scholarship/Grant" and represents non-repayable, or gift, aid. This includes scholarships, awards, and grants you will receive. These can come from institutional, federal, state, and private organizations, and will be reflected as a credit on your billing statement. Carlow's scholarships and awards, as acknowledged at the time of admission, recognize your academic achievements and various commitments in and out of the classroom.

Loans

Below the scholarships, awards, and grants on your financial aid offer is a section entitled "Loans." Although not required, loans are a common way to manage your current responsibility after all gift (non-repayable) aid is applied and must be repaid. You may see loans that are subsidized and/or unsubsidized.

- A **Direct Subsidized Loan** is an undergraduate federal student loan based on financial need and offers students a reduced, fixed interest rate and flexible repayment terms. Interest is subsidized – meaning it does not accrue to the borrower – while enrolled in school and for the first six months after you graduate, leave school, or drop below half-time enrollment. You (the borrower) will then become responsible for the interest (and principal) after that time.
- A **Direct Unsubsidized Loan** offers students a fixed interest rate and flexible repayment terms. It is not based on financial need. Interest begins to accrue when the loan is disbursed, which means the total amount you owe on this loan will increase while you are enrolled. You can choose to pay the interest while enrolled or you can allow the interest to accrue (accumulate) during that time which will then be added to the principal amount of your loan.

Generally, you have a six-month grace period on federal student loans after you graduate or leave school before you begin repayment.

If you plan to accept all or part of a federal direct student loan you will need to visit studentaid.gov and complete Entrance Counseling and a Master Promissory Note (MPN). Remember: these student loans are in your name, so you will need to log in with your information.

Federal Student Loans are subject to annual and aggregate limits based on your dependency status:

	Dependent	Independent *
First Year	\$5,500 of which no more than \$3,500 may be subsidized	\$9,500 of which no more than \$3,500 may be subsidized
Second Year	\$6,500 of which no more than \$4,500 may be subsidized	\$10,500 of which no more than \$4,500 may be subsidized
Third Year and Beyond	\$7,500 of which no more than \$5,500 may be subsidized	\$12,500 of which no more than \$5,500 may be subsidized
Total Aggregate	\$31,000 of which no more than \$23,000 may be subsidized	\$57,500 of which no more than \$23,000 may be subsidized

* Includes dependent students whose parents are unable to borrow under the PLUS Program.

Other

You may or may not see a section of your financial aid offer entitled "Other" below the loans. This is where, if included in your offer, the Federal Work-Study Program would be listed. Work-Study represents an opportunity – not a guarantee – to work on campus. Students may apply for job openings in various offices and departments on a first-come, first-served basis. The amount on your offer approximates what you may earn each year. Earnings from student employment do not appear as credit on your account like scholarships, grants, or loans. Rather, you will receive a bi-weekly paycheck based on the hours you work. We trust you will use your earnings responsibly by paying for future tuition charges, purchasing textbooks, or managing other personal expenses.

Students planning to work on campus will need to complete federal and institutional paperwork and provide appropriate documentation showing eligibility to work in the United States. This will be communicated through email by the Office of Financial Aid and the Office of Career Development.

Net Cost Payable to Carlow

At the bottom of your financial aid offer, you will see a recap of estimated costs payable to Carlow. It is worth noting that students are billed by semester. The amounts for scholarships/grants, loans, and work-study are broken down by semester, as are the direct costs, and then totaled for the annual amount.

An estimate of your net cost is calculated by subtracting your gift aid (scholarship/grant) from the total direct cost. This net cost – also known as your "balance" or "current responsibility" – represents approximately how much you would owe to Carlow for the respective semester or academic year. Then, an additional calculation is performed to show what your new net cost would be if you accepted the full amount of the Federal Direct Student Loan that was offered, less origination fees.

Remember that you may encounter additional costs paid to others that are associated with receiving an education, such as books, course materials, supplies, equipment, transportation and parking, personal expenses, computer costs, residence hall room essentials (e.g., linens, toiletries, organization/storage, etc.), and off-campus rent and food.

Financial Aid During the Summer

It is important to note that Carlow scholarships, awards, and grants are only applicable toward fall and spring semesters. They cannot be applied toward summer coursework, even if such coursework is required as part of a 3-Year or accelerated degree option. However, Carlow offers reduced tuition for summer enrollment.

State and federal grants may be available to those who qualify. Additionally, federal loans can be used for summer. In this case, you may want to decline a portion of your fall and/or spring loan to use during the summer. You must attend at least half time (6 credits) to be eligible for summer financial aid.



Important Note

Please note that all financial aid offers are subject to change. Common reasons for adjusting aid may include, but are not limited to, legislative action affecting the amount available from federal and state sources of aid, corrections made to the original FAFSA submission, changes in housing status, and inaccuracies/errors in data or calculations from the U.S. Department of Education in the rollout of its new "Better FAFSA." Upon any changes, a revised offer will be issued.

Other Funding Options

You and your family will need to determine the best approach to cover the net cost. You may want to explore using a combination of family income and savings, college-specific investment accounts (such as a 529 plan), your summer earnings, outside scholarships, Parent PLUS loans, or private/alternative loans. When making your college choice and prior to receipt of an official invoice (mailed approximately 4-6 weeks before the start of each semester), we encourage you to consider some of your financing options.

Payment Plans

Interest-free payment plans are available through our Student Accounts Office to divide a semester balance into monthly installments. There is a nominal fee for each semester you choose to take advantage of a payment plan. Further information will be provided with your billing statement.

Parent PLUS Loans

Parent PLUS loans are federal loans taken out in your parent's name to help pay for educational expenses. To be eligible, you (the student) must have filed the FAFSA, and your parent must not have adverse credit history. Parents may apply for the PLUS loan after May 1 by going to studentaid.gov and logging in using their FSA ID. All parents receiving a PLUS loan must complete a Master Promissory Note (MPN) and may also be required to complete PLUS credit counseling depending on credit history. In the event a PLUS loan application is denied, you (the student) may be eligible for an additional unsubsidized loan. If you need assistance in determining the maximum amount you are eligible to receive in a PLUS loan, contact your enrollment counselor.

Private/Alternative Loans

You may wish to pursue a private/alternative (non-federal) education loan to help pay for college. This is an option for parents or students who are credit-worthy or who have a credit-worthy co-signer. Terms and conditions, including interest rates, vary according to lender guidelines. For a list of private lenders used most frequently by Carlow students, go to elmselect.com. However, you are free to choose any lending institution even if it does not appear on that website.

Outside Scholarships

We encourage you to seek out scholarship opportunities from private organizations. Many school counseling offices are a great place to start for scholarship listings. You may also consider your (or your parent's) employer, professional associations, religious establishments, and civic organizations. Additionally, we hope you will explore free online scholarship search engines, many of which will send you alerts as new opportunities are posted. Some popular scholarship search sites include FastWeb.com, ScholarshipAmerica.org, BigFuture.CollegeBoard.org, and Scholarships.com.





Renewal of Your Financial Aid

It's not just about your first year at Carlow. We want you to understand the financial aid picture for the entire time you're with us. For aid to renew, you must continue to meet eligibility requirements as identified below.

Type of Aid	Renewability Criteria
Academic merit scholarships and awards	Renewed pending Satisfactory Academic Progress for a maximum of eight semesters. *
Need-based grants	Renewed pending Satisfactory Academic Progress and annual completion of the FAFSA. Please be sure to observe important deadlines for filing the FAFSA (typically May 1 each year) to remain eligible for certain types of aid. Note that the amount of most federal and state grants is subject to change each year. Additionally, changes to your housing status (on campus, with parent, or off campus) can have an impact on your need-based assistance. Institutional and state grants are limited to a maximum of eight semesters. *

** Please note that renewability terms may differ for those enrolled in a 3-Year Degree option or certain accelerated programs with a shorter time to completion. Details of such differences were provided to you at the time of admission.*

Satisfactory Academic Progress (SAP)

The U.S. Department of Education requires that institutions of higher education set standards to measure satisfactory academic progress (SAP) for students who are receiving financial aid. Carlow University uses the same standards to measure progress for academic standing.

For undergraduate students, SAP is defined as a cumulative Grade Point Average of at least 2.000 and enough cumulative credits earned to equal at least 67% of cumulative credits attempted.

Students must be able to complete their program of study within 150% of the credits required, so for a 120-credit bachelor's degree program, a student must be able to earn the degree within 180 credits attempted to remain eligible for Title IV (federal) aid.

The Financial Aid Office reviews transcripts after each semester to determine if the student is maintaining SAP. The review includes an examination of the student's cumulative GPA, the ratio of credits earned versus credits attempted, and the amount of time taken to complete the program of study.

Please note that the Pennsylvania Higher Education Assistance Agency (PHEAA) has its own academic progress policy for those receiving the Pennsylvania State Grant.

For the complete Satisfactory Academic Progress policy, including the specific PHEAA policy and an explanation of the procedure should a student fail to meet SAP, visit Carlow's financial aid website.

Your Next Steps

Confirm Your Enrollment

When you've made your decision to attend Carlow University, reply to your offer of admission online through your Bridge to Carlow account or return the Enrollment Reply Form by mail.

Traditional first-year students are also required to submit a \$200 enrollment deposit:

- 1) **Online.** Log in to your Bridge to Carlow account to confirm your enrollment and pay your \$200 deposit online with a major credit card.
-OR-
- 2) **By mail.** Your check or money order for \$200, made payable to Carlow University, can be mailed alongside your Enrollment Reply Form.

The enrollment deposit serves as an advance payment on your first semester bill. Deposits may be nonrefundable after a certain date; please refer to your acceptance letter for specific deadline information.

Please note: Transfer students are not required to submit an enrollment deposit but must still complete the Enrollment Reply Form (online or by mail) to confirm their intent to enroll at Carlow.

Accept or Decline Your Financial Aid

You must complete the 2024-2025 Financial Aid Confirmation Form to formally accept or decline your aid. Direct loans will not be disbursed until the Confirmation Form is received. This form is available on Financial Aid Self-Service, which you can access after you confirm your intent to enroll and are issued Carlow login credentials.

Submit Your Verification Paperwork (if selected)

The U.S. Department of Education requires Carlow to check the accuracy and integrity of FAFSAs that are flagged for verification. If your FAFSA is flagged for verification, we will send you the verification worksheet and requests for additional documentation, which you will be able to manage and upload on Self-Service. It is important to respond in a timely manner, as your need-based grants and loans could change if an update to your FAFSA is necessary.

Alert Us of Special Circumstances

If you are facing a reduction in income, excessive medical expenses, or any other significant changes in your family's financial situation, be sure to contact your enrollment counselor. We will ask you to submit a Financial Aid Appeal and/or Special Conditions Form to request that your financial aid offer be re-evaluated. While there are no guarantees, this review may result in additional grants and/or loans.

Devoted to the Future of You.

As you weigh your college options, we are confident that you will see the value in choosing Carlow. Through a values-based education and a deep level of engagement in their chosen discipline, our students are ready to tackle the unique demands of today's employers and are positioned to make a difference in their communities and careers well into the future.

Carlow Outcomes

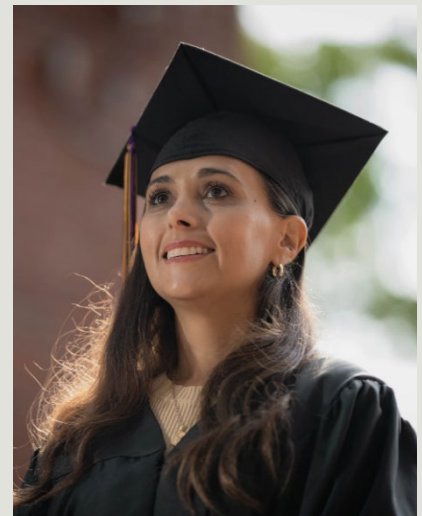
For Those Earning a Bachelor's Degree

97%

Outcome rate for those seeking full-time employment

97%

Outcome rate for those seeking advanced degree



Financial Aid Offer Comparison Worksheet

This worksheet is designed to help you compare the financial aid offers you receive from Carlow and other institutions so that you are equipped to make the best long-term decision for you and your family.

		Carlow On Campus	Carlow With Parent	Carlow Off Campus	College B	College C
Cost of Attendance	Tuition & Fees	\$ 35,874	\$ 35,874	\$ 35,874		
	Housing & Food	\$ 13,808	\$ ----	\$ ----		
	Costs Payable to School Subtotal	\$ 49,682	\$ 35,874	\$ 35,874		
	Books, course materials, supplies, and equipment	\$ 2,000	\$ 2,000	\$ 2,000		
	Transportation/personal expenses	\$ 2,300	\$ 2,300	\$ 2,300		
	Loan fees	\$ 82	\$ 82	\$ 82		
	Living expenses	\$ ----	\$ 2,500	\$ 13,808		
	Costs Paid to Others Subtotal	\$ 4,382	\$ 6,882	\$ 18,190		
Total Cost of Attendance	\$ 54,064	\$ 42,756	\$ 54,064			

Gift Aid	Institutional Scholarships/Grants					
	Federal Pell Grant					
	Federal SEOG Grant					
	State Grant					
	Other Scholarships/Grants					
	Total Gift Aid (Free Money)					

Net Cost	Total Cost of Attendance	\$ 54,064	\$ 42,756	\$ 54,064		
	(subtract) Total Gift Aid					
	Total Net Cost					

This is what you can consider the cost of one year of college. Remember this represents costs payable to the school AND estimated costs paid to others.

Loans	Direct Loans					
	Other Loans					
	Total Loans					

Parent PLUS loans or alternative/private loans are opportunities beyond your existing offer designed to help you meet your current responsibility. Federal Work-Study, if included in your financial aid offer, is paid directly to the student and does not credit to your account.

Totals	Total Net Cost					
	(subtract) Total Loans					
	What You Still Need					

If you have questions or would like to go through this comparison worksheet with an enrollment professional, please contact your counselor directly, email admissions@carlow.edu, or call 412-578-6059.



Devoted to the Future of You.

Office of Admissions

3333 Fifth Avenue, Pittsburgh, PA 15213
412-578-6059 | 800-333-2275 | carlow.edu