



# Financial Aid 101

Presented by Saint Louis University Student Financial Services



# What we'll cover

- Types of Financial Aid
- How to apply for Aid
- FAFSA Overview
- Financial Aid Offers
- Ways to Pay
- Financial Aid Timeline

# Types of Financial Aid

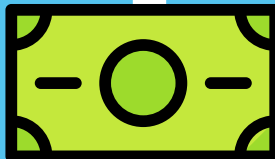
## Gift Aid

### Scholarships

- Merit Scholarships
- Talent-based scholarships
- Athletic aid

### Grants

- Institutional grant
- Federal Pell Grant
- Federal SEO Grant
- State aid



## Self-Help

### Loans

- Federal Direct Student Loans
- Parent PLUS Loan
- Private Loan

### Employment

- Federal Work Study

# Applying for Aid

## Admission Application

School specific merit scholarship usually determined by GPA & ACT/SAT scores  
Ask about test optional policies for admission and scholarships

## Free Application for Federal Student Aid (FAFSA)

Determines need based aid eligibility from Federal, State, and Institutional sources

## CSS Profile

Required by some selective institutions  
Requires a fee to file

# Private Scholarships

- Research opportunities through foundations, businesses, churches, civic, and charitable organizations
- Check with employer about scholarships or tuition benefits
- Notify the school you plan to attend, if awarded

Explore Private Scholarships



# FAFSA

The 2026–2027 FAFSA set to open on

**October 1, 2025**

- **Should be completed in student's senior year of high school.**
- **Most need-based aid awarded on “first-come, first-served” basis**
- **Schools determine timelines for priority deadlines**
- **FAFSA must be completed each year the student is enrolled in college**

# FAFSA Fast Facts

- FAFSA is based on prior-prior year tax and income information. [2026-2027 FAFSA will ask for 2024 information.](#)
- Depending on personal circumstance, some students could be considered “independent” and not required to report parent information
- Student Aid Index (SAI) is result of filing – can be as low as -1,500
- Direct Data Exchange transfers IRS information, consent is required
- Parents will be invited as contributors to complete their sections of the form



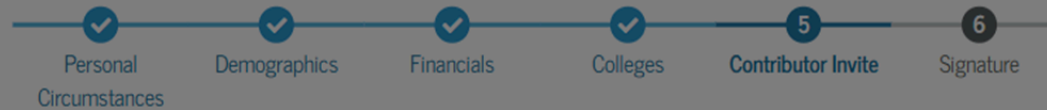
## Invite Your Parent to This FAFSA<sup>®</sup> Form

To determine your federal student aid eligibility, we need more information on your household financial situation. You'll need to invite a contributor to provide this information.

*As a dependent student, you need to invite a legal parent as a contributor. You only need to invite one parent.*

Who counts as a parent on the FAFSA form?

A screenshot of a web form titled 'Invite a Parent Contributor'. At the top, there is a green icon of two people and the word 'Parent'. Below the title, there is a text input field labeled 'Email' containing the text '599887939test@testcod.edu'. To the right of the input field is a question mark icon. Below the input field is a blue button with a white envelope icon and the text 'Send Invite'.



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Who counts as a parent on the FAFSA form?

 Parent

Send Invite to 599887939test@testcod.edu?

We'll send an invitation link and an access code to this email address.

Go Back

Send Invite



## Parent Contributor

Once your parent accepts the invitation, they can complete the parent section of this FAFSA form.

*They may be asked to invite their spouse as a contributor too. You can check the status of contributor invitations from the “My Activity” page.*

Parent

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599887939test@testcod.edu

Invite Sent

Other Ways to Send the Invite ^

**Copy and Send the Invite Link** ⓘ

[www.fafsa.gov/invite/7NDNUKA](http://www.fafsa.gov/invite/7NDNUKA) Copy Link

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You can also have them go to [www.fafsa.gov/invite](http://www.fafsa.gov/invite) and enter code:  
**7NDNUKA**

Cancel Invite

[← FAFSA Home Page](#)

## Accept 2026–27 FAFSA® Invitation

Enter the code you received for the FAFSA form.

Invitation Code

Submit

### Need to accept an Invitation for a different year?

Go to [My Activity](#) where you can find any existing invitations for an earlier year FAFSA form.

### Don't have an Invitation code?

Speak with the person who invited you to the form and ensure they have sent it to your email. Check your inbox for your invitation code.

# How to prepare for FAFSA

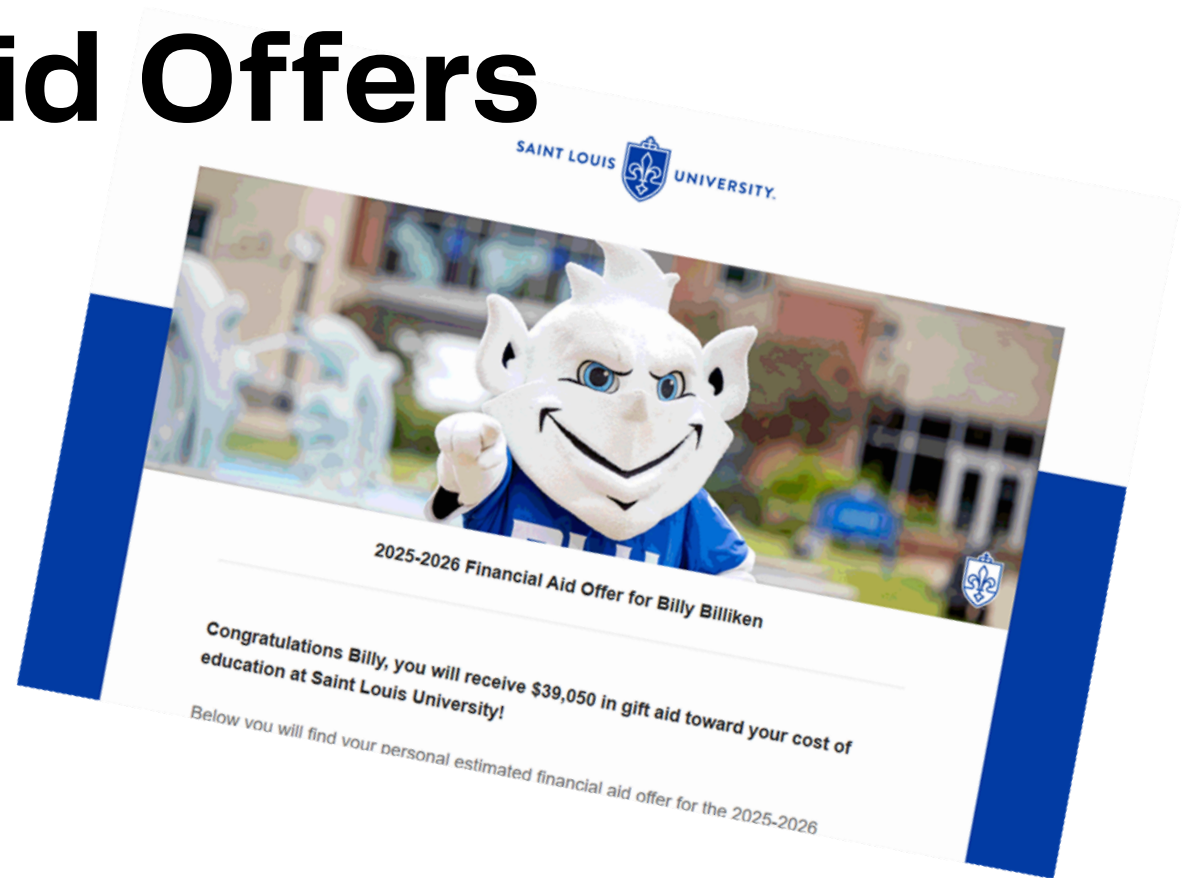
- Make sure 2024 taxes are filed with the IRS
- Create FSA IDs for both student and parent
- Determine Parent of Record
- Create school list – FAFSA can hold up to 20 schools at one time
- Make note of priority deadlines at schools where students are planning on applying

# After the FAFSA

- Student receives a [FAFSA Submission Summary \(FSS\)](#) from Federal Student Aid
- Review FSS for important information and accuracy of data
- Colleges student listed receive an Institutional Student Information Record (ISIR)
- Colleges match admission records with financial aid applications and determine aid eligibility
- Colleges prepare [financial aid offers](#) to admitted students who have completed all required financial aid forms

# Financial Aid Offers

- Lists scholarships, grants, loans, and work opportunities based upon FAFSA
- Sent out by schools after students are admitted and FAFSA is received



# Costs

## Cost of Attendance

### Direct Costs

Billed costs associated  
with attendance

Tuition  
Fees  
Housing and Meals

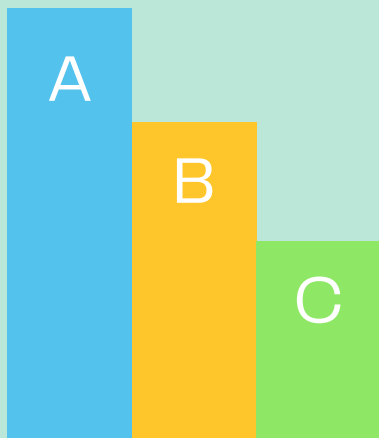


### Indirect Costs

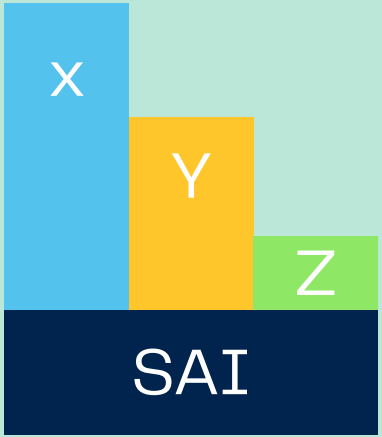
Estimates included in offer  
to provide holistic cost

Books and Supplies  
Transportation  
Personal Expenses  
Miscellaneous Expenses

# Financial Need



SAI

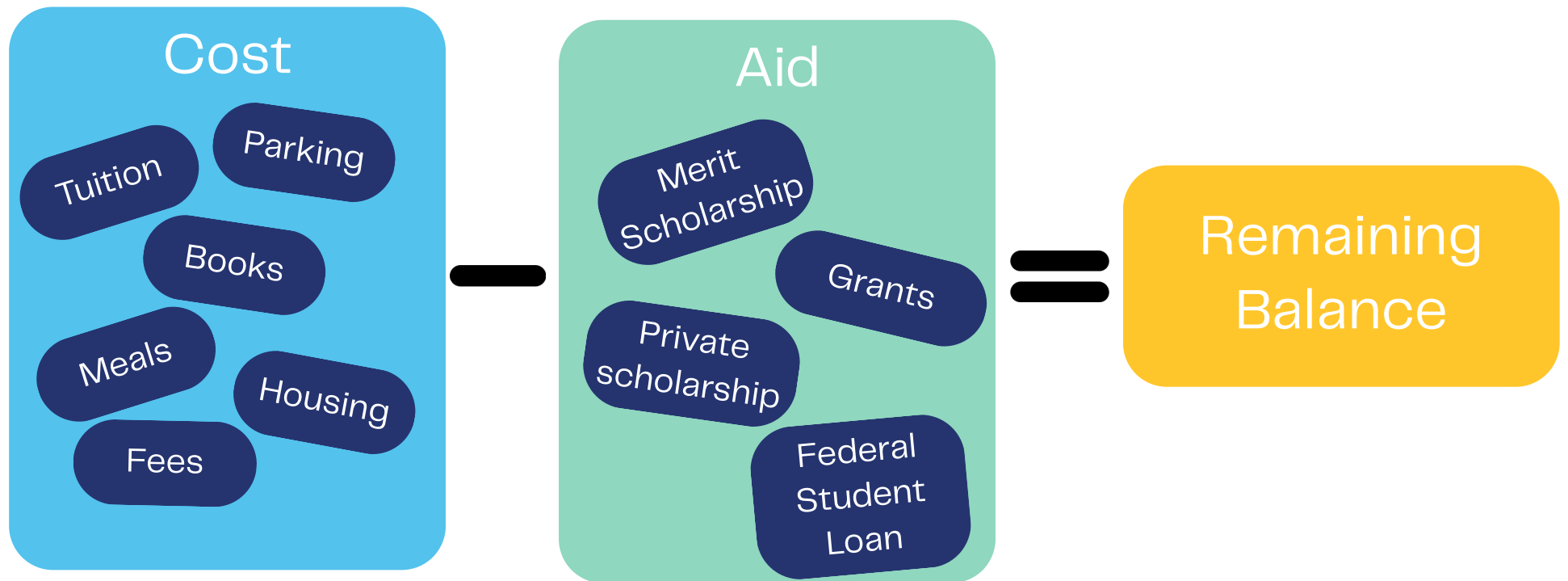


Cost of Attendance — Student Aid Index = Financial Need

# Federal Direct Student Loans

	Direct Subsidized Loan	Direct Unsubsidized Loan
How much can I borrow?	\$3,500	\$5,500* *Less any borrowing of the Direct Subsidized Loan
Is it based on need?	Yes	No
What is the interest rate?	Fixed 6.39% (for 2025-26)	Fixed 6.39% (for 2025-26)
When do I begin repayment?	6 months after graduation or below ½ time status	6 months after graduation or below ½ time status
Future Amounts	\$4,500 for SO Year \$5,500 for JR Year \$5,500 for SR Year	\$6,500 for SO year* \$7,500 for JR year* \$7,500 for SR year*

# Remaining Balance



# Covering Remaining Balance

## Out of Pocket

Payment in Full

Payment Plan

College Savings Plan

## Parent PLUS

Parent borrower

Federal, credit qualifying

8.94% interest rate

## Private Loan

Student borrower

Requires credit, likely cosigner needed

12% estimated interest rate

# Comparing Loan Options

	Parent PLUS Loan	Private/Alternative Loan
Who is the borrower?	Parent	Student
What is the interest rate?	Fixed 8.94% (for 2025-26)	Variable
Is there an origination fee?	Yes – 4.228% (for 2025-26)	Varies by lender
When is the loan repaid?	60 days after full disbursement. Forbearance options may be available to defer payments	6 months after graduation or below ½ time status
How much can I borrow?	<b>\$20,000/year</b> \$65,000 aggregate limit per student	Up to the cost of attendance minus any other aid received <i>Aggregate limits may apply</i>
Do I need a co-signer?	No	Yes, in most cases
Is the loan based on credit?	Yes If denied, the student is awarded \$4,000 Unsub loan	Yes

# Timeline for Senior Year

August to December	Admission applications and college visits
September	Create FSA IDs
October - March	File the FAFSA form
March - April	Receive and review Financial Aid Offers
May 1	Submit deposits and accept financial aid
May - June	Make plan to cover remaining balance, apply for Parent PLUS loans or private loans, complete MPN and loan entrance counseling
July - August	Register for classes, finalize payment arrangements, move-in!



**Questions?**

# Thank you!

Saint Louis University | Office of Student Financial Services



(314) 977-2350  
1-800-758-3678



sfs@slu.edu



[slu.edu/financial-aid](http://slu.edu/financial-aid)

# Direct Loan Eligibility

Grade Level	Credit Hours	Dependent	Independent
1 – Freshman	0-29	\$5,500	\$9,500
2 – Sophomore	30-59	\$6,500	\$10,500
3 – Junior	60-89	\$7,500	\$12,500
4 – Senior	90+	\$7,500	\$12,500