

INVEST **IN YOUR** FUTURE

UNDERSTANDING
Financial Aid
AT MERCER UNIVERSITY

MERCER
UNIVERSITY

UNDERSTANDING FINANCIAL AID

MORE THAN
90%
OF MERCER
STUDENTS RECEIVE
SCHOLARSHIPS.

Financial aid refers to any funds provided from a variety of sources that help you cover the costs of earning a college degree. There are two general categories of financial aid:

Need-based aid is provided based on a family's financial ability to pay for college, as determined by the Free Application for Federal Student Aid (FAFSA).

Non-need-based aid may be offered based on academic merit, talent, or other specific criteria.

Students enrolling at Mercer may be eligible to receive financial aid from a variety of sources, such as University-funded aid, federal aid, and state aid. Types of financial aid available to Mercer students may include scholarships, student employment, grants, loans, and more. Students are encouraged to also apply for scholarships and aid from private, outside sources.



START WITH THE FAFSA

The first step in the financial aid process is to complete the Free Application for Federal Student Aid (FAFSA) at studentaid.gov or via the myStudentAid mobile app. The 2022–2023 FAFSA opened on October 1, 2021. Mercer's federal school code is **001580**. The information you provide on the FAFSA helps determine the types and amounts of financial aid for which you may be eligible, and this important step ensures that you are considered for all available financial aid.



SCHOLARSHIPS

Scholarships funded by the University or other sources may be awarded to qualified students based on academic credentials, talent, need, or other criteria. *Most scholarships are gift aid and do not have to be paid back.*

University-funded merit-based scholarships are awarded at the point of admission to qualified students seeking to enroll full time in the residential undergraduate program on the Macon campus. Scholarships are typically applied to tuition costs only and are typically renewable up to a maximum of eight semesters when academic requirements are met. Scholarships are not transferrable to other Mercer programs, including Law, Medicine, Nursing, or Pharmacy.

University-funded scholarships are also awarded to eligible students with demonstrated financial need, based on information provided in the FAFSA.

Residents of the State of Georgia may be eligible for merit-based scholarships, such as the Zell Miller or HOPE scholarships. Eligibility of first-year students is determined based on high school grade point average as calculated by the Georgia Student Finance Commission. More information is available at gafutures.org.



GRANTS

Grants funded by University, federal, or state sources may be need-based or non-need-based, and may be awarded to qualified students based on grant-specific criteria. *Most grants are gift aid and do not have to be paid back.*

Residents of the State of Georgia may be eligible for residency-based grants, such as Georgia Tuition Equalization Grant (GTEG). More information is available at gafutures.org.



LOANS

Many students choose to finance their college education through one or more student loans administered either through the federal government or private lenders. When managed wisely, loans can offer the borrower long-term benefits. Make sure you understand your responsibilities as a borrower. *Loans are borrowed funds that must be repaid* and vary in eligibility criteria, interest rates, and repayment requirements.



STUDENT EMPLOYMENT

A wide variety of on-campus, part-time employment opportunities, including internships, are available for any students seeking to earn money and/or relevant work experience while enrolled in classes. Some positions may offer a small time commitment such as 5 hours per week, while others may offer up to 20 hours per week. On-campus and a select number of off-campus positions are available for students eligible for Federal Work-Study based on demonstrated financial need. For more information about student employment opportunities, visit financialaid.mercer.edu/student-employment. See below for more information specifically about Federal Work-Study employment opportunities.



FEDERAL FINANCIAL AID PROGRAMS

Federal financial aid programs for U.S. citizens and eligible non-citizens may be available to students who meet specific eligibility criteria, such as enrollment in a degree-seeking program, enrollment in at least half-time credit hours, and maintenance of satisfactory academic progress. More information is available at studentaid.gov.

Federal Pell Grants are need-based grants typically provided to students who demonstrate exceptional financial need.

Federal Work-Study is a type of employment partially funded by the U.S. Department of Education. Eligible students are able to earn funds through part-time employment working up to 20 hours a week. Students seeking Work-Study opportunities must indicate their interest in Federal Work-Study on the FAFSA; you may update your FAFSA if it has already been submitted. Students who intend to use Federal Work-Study funds toward their Mercer account balance must enroll in a payment plan. More information about Federal Work-Study opportunities is available at financialaid.mercer.edu/student-employment.

The U.S. Department of Education offers **Federal Direct Loans** to students and parents.

Direct Subsidized Loans are offered to eligible students with demonstrated financial need. The U.S. Department of Education pays the interest on the subsidized loan up to 150% of the program length when specific criteria are met, such as active enrollment in a college degree program.

Direct Unsubsidized Loans are offered to eligible students and are not based on financial need. Interest on the unsubsidized loan begins to accrue as soon as the loan is disbursed to the student's account, and the student is responsible for paying the interest during all periods.


Direct Parent PLUS Loans are available to eligible parents of dependent students and are not based on financial need, though a credit check is required. Families may apply for the Parent PLUS Loan at studentaid.gov.



OUTSIDE (PRIVATE) SCHOLARSHIPS, GRANTS, AND LOANS

Students are encouraged to seek funding from sources beyond University, state, or federal aid to help cover the Cost of Attendance. Many agencies, employers, non-profits, and military organizations provide merit-based and/or need-based financial aid to qualified students. Total financial aid packages may not exceed Cost of Attendance or demonstrated financial need as determined by the FAFSA, and receipt of outside aid may result in a reduction of financial aid provided by University, state, or federal funds. Recipients must notify Mercer's Office of Student Financial Planning in writing of any outside financial resources they anticipate receiving as well as any special instructions or billing information regarding those funds. More information about outside sources is available at financialaid.mercer.edu.

UNDERSTANDING FINANCIAL AID

**PRICE VS. COST**

Price refers to a University’s published dollar amount for tuition, fees, housing, and meal plan. Sometimes these are grouped as “tuition and fees” and “room and board.” The dollar amount you will actually pay after all eligible financial aid has been applied may be less than the **price**.

Cost of Attendance, or COA, is the estimated cost to attend college for one academic year. The U.S. Department of Education requires all colleges and universities to provide a COA that includes both estimated **direct costs** and estimated **indirect costs**.

DIRECT COSTS

+

[PLUS]

INDIRECT COSTS

=

[EQUALS]

COST OF ATTENDANCE (COA)

**ESTIMATED DIRECT COSTS**

Your estimated **Direct Costs** will appear on your Mercer University **Financial Aid Notification** and are based on Mercer’s Cost of Attendance and your enrollment plans. Your actual **Direct Charges** will appear on your Mercer University **Billing Statement** each semester and are due directly to Mercer.

| PER YEAR | | |
|-------------------------------------|-----------------|---|
| Tuition | \$39,408 | → This includes tuition for your full-time undergraduate program of study. |
| Fees | \$300 | → This covers a facility/technology fee. |
| Housing | \$6,928 | → On-campus housing charges may vary based on the residential option you select. |
| Meal Plan | \$7,118 | → First-year students are automatically enrolled in an unlimited meal plan. Charges may vary based on the meal plan option you choose. |
| Total Estimated Direct Costs | \$53,754 | Other fees may be included in your individual Direct Charges and may vary based on your program. Fees may be charged for laboratory use, internships, practicums, fieldwork, etc. |

DIRECT COSTS

-

[MINUS]

SCHOLARSHIPS AND GRANTS

-


[MINUS]

SELF-HELP OPTIONS

=

[EQUALS]

REMAINING DIRECT COSTS


**BEAR BOOK BUNDLE**

Mercer’s Bear Book Bundle program is an affordable textbook rental program for undergraduate students. With this convenient program, your required books and course materials are bundled with your tuition and fees at an estimated rate of \$27.00 per credit hour. Through the program, you can enjoy access to all your course materials on or before the first day of class at an average savings of about 35–50%. All eligible students will be automatically enrolled in the Bear Book Bundle rental program. If you do not wish to participate in the program, you may opt out through your MyMercer account at my.mercer.edu beginning when bills are published in July through the Drop/Add date for the fall semester. More information is available at undergrad.mercer.edu/bearbookbundle.

**ESTIMATED OPTIONAL DIRECT COSTS**

You have the option to pay for some of your college expenses directly to Mercer through two auto-enroll programs. If you choose to opt out of the programs, these expenses will become Indirect Costs.

| PER YEAR | | |
|--------------------------|---------|--|
| Books | \$810 | → You may need to purchase textbooks, based on your course selection. Through the Bear Book Bundle, your required books and course materials are bundled as direct costs with your tuition and fees at an estimated rate of \$27.00 per credit hour. |
| Student Health Insurance | \$2,196 | → Students are required to have health insurance coverage and are automatically enrolled in Mercer’s student health insurance plan. Students with health insurance from another policy may waive the Mercer plan with proof of coverage. See page 19 for more information. |

**ESTIMATED INDIRECT COSTS**

Estimated **Indirect Costs** are typical expenses associated with attending college and are included in Mercer’s estimated Cost of Attendance amount. **These costs are not due directly to Mercer University and will not appear on your Mercer University Billing Statement.**

| PER YEAR | | |
|--|---------|---|
| School Supplies | \$390 | → You may need to purchase additional school supplies, based on your course selection. |
| Personal Expenses | \$1,598 | → You may incur expenses related to clothing, laundry, recreation, and medical costs. Actual expenses may vary based on your individual needs. |
| Transportation/Travel | \$1,200 | → You may incur travel-related expenses such as gas, car maintenance, insurance, or airline flights, depending on your individual needs. |
| Loan Fees | \$67 | → You may incur loan fees, depending on your college financing choices. |
| Off-Campus Allowance for Housing and Meals | \$6,300 | → Students who choose to live at home may incur expenses related to off-campus housing and meals. These costs may be incurred regardless of college enrollment. |

UNDERSTANDING FINANCIAL AID

FINANCIAL AID NOTIFICATION VS. BILLING STATEMENT

Once Mercer processes the information received from your FAFSA, the financial aid amounts for which you are eligible will be presented to you in your personalized Financial Aid Notification. You will be able to access your official **Financial Aid Notification** online via an email link sent from Mercer University's Office of Student Financial Planning to your personal email address. Keep in mind that your specific financial aid sources, such as scholarships, grants, and loans listed, will vary based on your eligibility for need-based and non-need-based financial aid. Your Financial Aid Notification is provided as a guide to help you plan how you will finance your college expenses. Remember that this notification is not a bill, and your actual direct charges may vary and will appear on your Mercer University Billing Statement. Official rates for tuition, fees, on-campus housing, and meal plans are published on Mercer University's website by May 1 for the upcoming academic year.

ELIGIBILITY FOR FINANCIAL AID

Your Financial Aid Notification is prepared for the specified academic year based on your expected full-time enrollment in Mercer's residential undergraduate program, self-reported housing plans, and other information that you have provided. Your eligibility and financial aid amounts may change if any of your provided information changes, such as enrollment status, housing plans, academic record, demonstrated financial need and Expected Family Contribution (based on information provided on your FAFSA), and all other information received from you.

Financial aid sources and amounts are contingent upon confirmation of your eligibility, which is subject to receipt of required documentation, completion of federal Verification requirements if selected, satisfactory academic progress, enrollment status, and approvals by involved agencies. If your enrollment status changes due to probation, withdrawal, termination, or graduation, your financial aid may change or be canceled.

Once you review your **Financial Aid Notification** and decide which aid amounts you would like to accept, you will be able to determine any estimated remaining direct costs. Your actual direct charges and any remaining account balance will appear on your Mercer University **Billing Statement**, which will be posted to your MyMercer account approximately 30 days prior to the start of each semester. When you review your Billing Statement, make sure that all of your accepted financial aid sources have been applied to your account balance.

FEDERAL VERIFICATION

Verification is a review process required by federal student aid regulations. Each year, some students who complete the Free Application for Federal Student Aid (FAFSA) are selected to complete the federal Verification process. The process requires Mercer's Office of Student Financial Planning to verify the accuracy of the information submitted on the FAFSA by having the student and parent(s) provide supporting documentation, such as tax information and other financial information. The documents required for Verification are specific to the student. The best way to verify income and expedite the Verification process is by using the IRS Data Retrieval Tool that is part of the FAFSA. If you did not already request the IRS Data Retrieval Tool, you may update your FAFSA by using the instructions included in the "How-To Guide" for IRS Data Retrieval, available at financialaid.mercer.edu. If you are unable or choose not to use the IRS Data Retrieval Tool, a federal tax transcript is required.

Create your account and complete all required Verification tasks at mercer.verifymyfafsa.com.

Students are expected to complete the Verification process at least 30 days prior to the end of the semester. Otherwise, the student may not receive federal funds for that period of enrollment and will be responsible for paying any remaining account balance.

MILITARY RESOURCES

Mercer University is dedicated to supporting military-connected students as they pursue their educational goals. Military-connected students and families may be eligible for a variety of education benefits, such as the Yellow Ribbon Program, Survivors' and Dependents' Educational Assistance, Troops to Teachers, and more. Visit the U.S. Department of Veterans Affairs website at va.gov to apply for education and training benefits.

For assistance with completing the application for **Veterans Affairs (VA) education benefits and eligibility certification**, contact Denise Fraser at 478.301.2683 or fraser_da@mercer.edu.

For VA and military billing assistance, contact Hannah Encinas at 478.301.1001 or encinas_ha@mercer.edu.

Mercer offers an Army ROTC program with full scholarships and additional financial aid benefits for students aspiring to serve in the U.S. Army. More information is available at mercer.edu/military.



Mercer University's **Office of the Bursar** oversees billing and payment processing for your direct charges due to the University. For more information, visit bursar.mercer.edu.

BILLING

- Any account balance for direct charges will appear on your Billing Statement and is due the first day of classes each semester. Your account balance is calculated using your accepted financial aid.
- Billing statements will be posted to your MyMercer account approximately 30 days prior to the start of each term; no paper statements will be mailed.
- View your billing statement, authorized payer information, and Student Choice Refunds method in your MyMercer account:
 - Select **My Finances**.
 - Select **Pay and Manage My Account**.
- Email notifications of billing and payment plan activity will be sent to your Mercer email address and to any authorized payers you have invited.

Pay your Fall 2022 account balance or enroll in a payment plan by the first day of classes, August 23.

Bear Tip for Parents!



The Family Educational Rights and Privacy Act (FERPA) protects the privacy of student education records; therefore, billing statements are sent directly to your student's Mercer email address. If you would like to access billing and account information, your student can add you as an **authorized payer** through MyMercer. Your student will also need to submit the **Student Records Release Authorization**, which grants Mercer permission to release academic and financial information to specific individuals such as parents or guardians.

PAYMENT PLANS

- Mercer offers you the option to spread out payment of your account balance over as many as five equal payments each semester. Students interested in a payment plan must enroll prior to the first day of classes. Payment plans are available beginning in July for Fall 2022.
- Plan benefits include easy online enrollment, flexible payment options, and no interest charges.
- Students who intend to use Federal Work-Study funds toward their account balance must enroll in a payment plan.
- Access your MyMercer account to enroll in a payment plan:
 - Select **My Finances**.
 - Select **Pay and Manage My Account**.
 - Select **Set up a Payment Plan** and follow the on-screen instructions.
- Choose from two available payment methods:
 - Automatic bank payment (electronic check)
 - Credit or debit card (additional fee will be assessed)
- An enrollment fee and down payment are due upon enrollment in a payment plan. Sign up by July 31 to receive the early enrollment discounted fee and pay your first semester's account balance over five payments. Applicable fees include:
 - \$40 early enrollment fee (through July 31)
 - \$50 enrollment fee (after July 31)
 - \$30 returned payment fee
- If the down payment or enrollment fee is returned for any reason, the payment plan will be terminated.

For more information about payment plans, visit bursar.mercer.edu/macon/payment or contact Assistant Bursar Allison DiPaolo at 478.301.1005 or paymentplans@mercer.edu.



1501 Mercer University Drive
Macon, Georgia 31207

OFFICE OF UNIVERSITY ADMISSIONS

478.301.2650 | admissions@mercer.edu

OFFICE OF STUDENT FINANCIAL PLANNING

478.301.2670 | financialplanning@mercer.edu