Steps to Managing UNMET COST

Review the supplemental materials available to help you understand your award offer at: www.du.edu/financialaid/resources/award

Accept or Decline your awards.
- Go to the Admitted Students tab.
- Click on “View and Accept Award Offer” in the Financial Aid Information box.
- Select the 2017-2018 Aid Year.
- Go to the Terms and Conditions tab.
- Read the terms and conditions of your awards, and click Accept.
- Go to the Accept Award Offer tab.
- Accept or decline each award. (You may accept a partial amount of a loan, if you wish.)

Did you accept a loan? Complete these additional requirements.

For a Direct Subsidized/Unsubsidized Loan:
- Sign into www.StudentLoans.gov.
- Complete both Entrance Counseling and the Master Promissory Note.

For a Perkins Loan:
- Download the Master Promissory Note from www.du.edu/bursar/debt/perkins and return it to the DU Bursar.

QUESTIONS? Contact us!
Ph: (303) 871-4020 | Email: finaid@du.edu
www.du.edu/financialaid

Learn more about the Value of a DU Education at www.du.edu/apply/admission/why-du
STEP 1: Determine Unmet Cost
To determine how much the first year will cost, subtract all of your financial aid from the Cost of Attendance listed on your award letter. This will be listed as your “Unmet Cost.”

Calculating Your Unmet Cost

Estimated Cost of Attendance (listed on your award letter)
minus
Your Total Financial Aid (gift aid + work-study + loans *)
equals
Unmet Cost
*include the loans on your award letter if you plan to borrow them

Remember: Because your cost of attendance includes indirect costs (such as personal expenses), your unmet cost is not what you will be billed by DU. To calculate your quarterly bill, utilize the Estimated Billing Worksheet online at www.du.edu/financialaid/resources/award.

STEP 2: Consider a Payment Plan
Consider utilizing the no-interest DU Tuition Payment Plan to cover a portion of the cost.
- It reduces the amount students and parents must borrow.
- The annual amount is split into 6 payments (2 payments per quarter).
- There is a $50 enrollment fee.
- There are no interest charges.

Learn more at www.du.edu/bursar/payments/payment-plans

STEP 3: Determine How Much You May Need to Borrow
From your unmet cost (Step 1), subtract the expected amounts from:
- Other private scholarships
- Student and/or parent savings
- Current earnings (to use with Payment Plan)

Estimated Loan Amount Needed to Cover Costs: $______________

Note: You cannot borrow above your cost of attendance. In other words, your total aid—including scholarships, grants, loans, work-study and other resources (such as employer-paid tuition benefits)—cannot exceed your cost of attendance.

You have two supplemental credit-based loan options:
- Federal Direct Parent PLUS Loan
- Private Education Loan

Learn about credit-based loan options at www.du.edu/financialaid/undergraduate/typesofaid/loans

STEP 4: Borrow Sensibly
What to keep in mind about student loan debt:
- Plan how much you can afford to borrow over all four years.
- Utilize the loan(s) offered in your award letter—which have fixed interest rates and multiple repayment options—before borrowing a Federal Parent PLUS loan or private education loan.
- Only borrow what you need so you’ll minimize the amount you have to repay after graduation.
- Apply for as many private scholarships as you can—it’s money you don’t have to repay!
- Look for a part-time job at www.du.edu/studentemployment and borrow less by using the money you earn to pay for expenses.
- Live like a student now so you don’t have to after you graduate!

Student Loan Resources

Private vs. Federal Loans:
www.du.edu/financialaid/resources/privatetvsfederal

Student Loan Comparison Calculator:
https://bigfuture.collegeboard.org/pay-for-college/loans/student-loan-comparison-calculator

Federal Loan Repayment Plans:
https://studentaid.ed.gov/sa/repay-loans/understand/plans

DU’s Preferred Private Loan Lender List:
www.du.edu/financialaid/resources/privateloans

Federal Loan Repayment Estimator:
https://studentloans.gov/myDirectLoan/mobile/repayment/repaymentEstimator.action

Utilize our Scholarship Search to find additional funding that you don’t have to repay!

Go to www.du.edu/financialaid and click on “Scholarship Search.”