



UNIVERSITY *of*  
DENVER



# **Guide to Your 2020–2021 Financial Aid Offer**

[www.du.edu/financialaid](http://www.du.edu/financialaid)

# Understanding your Financial Aid Offer

Congratulations on your admission to the University of Denver! Included in this mailing is your financial aid offer for the 2020–2021 academic year. Review the sample below and the descriptions on the opposite page to learn what each section of your financial aid offer means. (Note: Your offer will likely look different than the sample below; it may not include all of the types of aid listed, or may include other aid not shown here.)



**2020-2021 Financial Aid Offer**  
 Max Goldman, 871111111  
 December 19, 2019

Dear Max,

We are pleased to offer you the following financial assistance for the 2020-2021 academic year. The costs and financial aid in this offer assume you will live on campus and be enrolled in 12-18 credits per term. If this is not correct, please contact our office.

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**Estimated Costs for the 2020-2021 Academic Year:** Your estimated total cost of attendance is \$72,662.

<b>2 Direct Costs (estimated charges billed by DU):</b>	<b>3 Estimated Indirect Costs (not billed by DU):</b>
Tuition	Books
\$52,596	\$1,000
Fees	Personal Expenses
1,179	1,440
Housing	Transportation Expenses
8,949	2,189
Meals	Average Loan Fees
5,229	80
<b>Total Direct Costs:</b>	<b>Total Indirect Costs:</b>
<b>\$67,953</b>	<b>\$4,709</b>

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**Financial Aid Offered for the 2020-2021 Academic Year:**  
 Your merit scholarship includes the amount you earned on RaiseMe.

	Fall 2020	Winter 2021	Spring 2021	Summer 2021	Total
<b>4 Grant, Scholarship and Waiver Eligibility:</b>					
University Scholarship	\$6,667	\$6,667	\$6,666		\$20,000
Residence Hall Grant	1,000	1,000	1,000		3,000
DU Educational Grant	3,500	3,500	3,500		10,500
Federal Pell Grant	250	250	250		750
<i>Total Grants, Scholarships and Waivers:</i>	<i>\$11,417</i>	<i>\$11,417</i>	<i>\$11,416</i>		<i>\$34,250</i>
<b>5 Student Loan Eligibility:</b>					
Direct Subsidized Loan	\$1,167	\$1,167	\$1,166		\$3,500
Direct Unsubsidized Loan	667	667	666		2,000
<i>Total Loan Options:</i>	<i>\$1,834</i>	<i>\$1,834</i>	<i>\$1,832</i>		<i>\$5,500</i>
<b>Total All Aid:</b>	<b>\$13,251</b>	<b>\$13,251</b>	<b>\$13,248</b>		<b>\$39,750</b>

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**6 Estimated Out-of-Pocket Direct Costs for the 2020-2021 Academic Year:**

Estimated Direct Costs Without Loans (\$67,953 minus \$34,250):	<b>\$33,703</b>
Estimated Direct Costs With Loans (\$67,953 minus \$39,750):	<b>\$28,203</b>

*Find options to help manage your out-of-pocket costs on our website at [www.du.edu/financialaid](http://www.du.edu/financialaid).*

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**Federal Pell Grant**  
 Your Federal Pell Grant amount is based on full-time enrollment (at least 12 credits per term). If you do not enroll full-time, this amount will be prorated. You must be enrolled in at least 6 credits to receive Pell Grant funding for the summer quarter.

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**7 Federal Work-Study: \$2,500**  
 You have also been offered work-study, which is a type of need-based aid that allows you to earn money through part-time employment. This amount is the maximum you can earn for the 2020-2021 academic year. Work-study earnings are paid directly to you every two weeks for hours worked (not applied to your tuition bill). Learn more at [www.du.edu/studentemployment](http://www.du.edu/studentemployment).

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**Questions?** We have much more information to help you understand this financial aid offer online at [www.du.edu/financialaid](http://www.du.edu/financialaid). We are committed to helping you fund your DU education; please contact us with further questions.

Sincerely,  
 John Gudvangen, Associate Vice Chancellor for Enrollment and Director of Financial Aid

1

**How your aid offer is determined.** Your financial aid eligibility is based on a combination of factors, including your academic profile, household size, number of family members in college, and the income and asset information listed on your financial aid application. This section of your aid offer shows your housing plans (on campus, off campus, or with parent). Since this can affect your aid eligibility, be sure to contact us if it's not correct.

2

**Direct Costs.** This section shows an estimate of the costs that will appear on your University bill.

- **Tuition:** This is the cost if enrolled in 12-18 credits each quarter (which is considered full time).
- **Fees:** This number includes the technology fee, health fee, and the student activity fee (which covers the cost of a Denver-area bus and rail pass).
- **Housing:** This is a weighted average of the cost of on-campus housing.
- **Meals:** This is the cost of the 150 block meal plan.

Find more information about housing and meal plan options at [www.du.edu/housing](http://www.du.edu/housing).

3

**Indirect Costs.** These are estimated costs associated with attending DU (such as books and personal expenses), but will **not** appear on your University bill.

4

**Grant, Scholarship and Waiver Eligibility.** This section lists all of the “gift aid” you’re eligible to receive at DU, which you do not have to repay. Grants and scholarships can be merit-based (determined by your academic profile) or need-based (determined by your financial aid application).

5

**Student Loan Eligibility.** This section lists the federal student loan(s) you are eligible to borrow during the 2020–2021 academic year. **These funds must be repaid after you graduate** if you choose to accept them. You may see a subsidized and/or unsubsidized loan listed here.

- **Subsidized loans** are offered to students who demonstrate financial need (as determined by the FAFSA). The federal government pays the interest on this loan while you’re taking classes, which means until you’re no longer enrolled, they’re interest-free.
- **Unsubsidized loans** are available to all students, regardless of financial need. Interest begins accruing on these loans immediately after they’re disbursed (sent to DU).

Find more information about Federal Direct loans on page 8 of this booklet.

6

**Estimated Out-of-Pocket Direct Costs.** This section estimates the total amount due for the 2020–2021 academic year after your financial aid has been applied to your University bill.

- **Estimated Direct Costs Without Loans:** This is an estimate of your out-of-pocket cost after your grants and scholarships have been applied.
- **Estimated Direct Costs With Loans:** This is an estimate of your out-of-pocket cost after your grants and scholarships have been applied if you also choose to borrow the full amount of student loans offered to you.

Find more information about estimating your costs on page 6 of this booklet.

7

**Federal Work–Study.** Some students will see work–study listed on their financial aid offer. This is a program that provides part-time employment opportunities on campus (or with an approved off-campus employer) through which you can earn up to \$2,500 over the course of the 2020–2021 academic year. Earnings are not applied directly to your tuition bill; instead, you will receive a paycheck every two weeks for hours worked to use for personal expenses, books, etc.

# Terms and Conditions of Your Financial Aid Offer

These are the **most common** types of financial aid offered to University of Denver students. Your offer from DU may not include all of the items listed below, or may include aid not described here. **All types of financial aid require students to remain in good academic standing throughout their time at DU.**

Type of Aid	Will I have it for 4 years?	Must I reapply for financial aid every year to receive it?	Will the amount be the same every year?	Are there other requirements to receive it?
<b>Merit Scholarship</b>	Yes	No	Yes	Full-time enrollment
<b>Residence Hall Grant</b>	No, only the years you live on campus.	No	Yes (for the years you live on campus).	Full-time enrollment and live on campus
<b>DU Educational Grant</b>	Yes, as long as the data on your financial aid application is similar each year.	Yes. Both the FAFSA and CSS Profile are required.	No. The amount you receive each year depends on the data from your aid application.	Full-time enrollment
<b>Federal Pell Grant</b>	Yes, as long as the data on your financial aid application is similar each year.	Yes. The FAFSA is required.	No. The amount you receive will depend on the data from your FAFSA and funding from the federal government.	Amount will be prorated if you are enrolled less than full time.
<b>Pathways Scholarship</b>	Yes, as long as the data on your financial aid application is similar each year.	Yes. Both the FAFSA and CSS Profile are required.	Yes, as long as the data on your financial aid application is similar each year.	Full-time enrollment
<b>Work-Study</b>	Yes, as long as the data on your financial aid application is similar each year.	Yes. The FAFSA is required.	The amount increases to \$3,000 in your 2nd, 3rd, and 4th years.	Remain enrolled at least half time.
<b>Federal Direct Student Loans</b>	Yes	Yes. The FAFSA is required.	Amount offered will increase in future years (see page 8).	Remain enrolled at least half time.



You can view the terms and conditions of all the aid offered to you through **PioneerWeb**, the DU student portal. Log in to <https://pioneerweb.du.edu>, click on the “Admitted Students” tab, then click on the “Terms & Conditions of Aid Offer” link.

# Things to Consider and Frequently Asked Questions

As you compare financial aid offers from each school, keep these things in mind...

## Focus on out-of-pocket cost, not total aid or sticker price.

A school that has offered you a larger grant or scholarship may be a more expensive choice if they also have a higher sticker price. On the other hand, a school with a high sticker price may be the most affordable after all grants and scholarships are applied.

## Look carefully at the types of aid offered.

Some colleges include a Federal Direct Parent PLUS loan in their financial aid offer, which can make the out-of-pocket cost seem very low (or even \$0). While qualified borrowers may get this credit-based loan, it's not guaranteed financing and should not be used when determining what you will pay to attend.

## Plan for all four years.

As you compare aid offers, be sure to plan for all four years of your education. Your out-of-pocket cost for the 2020-2021 school year will likely be similar over the next three years as well.

## Does DU match financial aid offers from other schools?

Your offer from DU includes the maximum amount of financial aid we're able to provide. We do not negotiate aid offers.

## My financial aid application does not fully capture my family's financial situation. Is there anything I can do?

If you and/or your family have experienced an unexpected change to your financial situation since you filed your 2018 tax return, and that information is not reflected on your FAFSA and/or CSS Profile application, you may submit a Special Circumstances form (also known as an "appeal"). Examples that may constitute a special circumstance include loss or reduction of employment or wages, bankruptcy, foreclosure, or loss of child support. Learn more at [www.du.edu/financialaid/appeal](http://www.du.edu/financialaid/appeal).



## Will I receive the same amount of financial aid every year I'm at DU?

If the information on future financial aid applications remains similar to your 2020-2021 application, DU will make every effort to provide you with a comparable financial aid offer each year, provided you apply for aid on time and there are no significant changes in available federal and state funding.

## I need more financial aid to attend the University of Denver. What are my options?

Our office will help in every way possible, but only you and your family can decide if it's financially feasible for you to enroll. We encourage you to use scholarship search services and apply for as many private scholarships as you can. Credit-based loan programs and payment plans are also available. Learn more about these options on page 7.

# Estimate Your Out-of-Pocket Cost

Use this short worksheet to estimate what your DU bill might look like for the **2020–2021 academic year** (excluding the summer term) after your financial aid is applied. (Note: You may not have been offered every type of aid listed below.)

Line Item on Bill	Amount
Tuition	\$ 52,596
Fees	\$ 1,179
Housing	\$
Meal Plan	\$
<b>Total Bill:</b>	\$

Financial Aid	Amount
Merit Scholarship	\$
Residence Hall Grant	\$
DU Educational Grant	\$
Federal Pell Grant	\$
Other Grants & Scholarships	\$
Student Loans	\$
Other Aid	\$
<b>Total Financial Aid:</b>	\$

<i>Total Bill</i> <i>-Total Financial Aid</i> <b>=Estimated Cost</b>	\$
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## First-Year Housing Options:

- **Johnson-McFarlane or Centennial Halls:**
  - Double Room: \$8,664
  - Triple Room: \$6,732
- **Dimond Family Residential Village:**
  - Single Room: \$11,214
  - Double Room: \$8,664

## Meal Plan Options:

- **175 Block Plan:** \$5,490
- **150 Block Plan:** \$5,229
- **125 Block Plan:** \$4,983

Learn more about housing and meal plan options at [www.du.edu/housing](http://www.du.edu/housing).

## Student Loans:

Most first-year students are offered \$5,500 in federal student loan funding as a part of their financial aid offer. Remember, any amount you borrow in student loans will have to be repaid after you graduate. You have the choice to borrow the full amount of all loans offered to you, only borrow a partial amount, or not borrow them at all.

## Don't forget about indirect costs!

There are additional expenses associated with attending college that won't appear on your university bill, such as books and supplies. You'll see a list of these indirect costs on your financial aid offer—don't forget to factor these in when determining your college financing plan.



Find additional resources to help you calculate cost—including an estimated billing worksheet and a financial aid offer comparison worksheet—on our website at [www.du.edu/financialaid/aidoffer](http://www.du.edu/financialaid/aidoffer).

# Options to Pay Your Out-of-Pocket Cost

You can offset the difference between your expenses and your financial aid with any combination of these options.

## Outside Scholarships

Organizations of all types sponsor college scholarships, and there are many websites that make it easy to find the ones you qualify for. Deadlines vary, but the majority have application due dates between November and July. Apply for as many as you can! Get started with your search at [www.du.edu/financialaid/privatescholarships](http://www.du.edu/financialaid/privatescholarships).

Consider earning money through a part-time job. If you have work-study listed on your financial aid offer, you can use those funds to help pay for things like books and personal expenses. Weren't offered work-study? Our Student Employment office can help you find other part-time jobs on or off campus. Learn more at [www.du.edu/studentemployment](http://www.du.edu/studentemployment).

## Student Employment

## Payment Plans

The University of Denver offers no-interest tuition payment plans. For a \$20 enrollment fee, your amount due each quarter (after financial aid is applied) will be split into 2 or 3 payments. More information is available through the Bursar's Office website at [www.du.edu/bursar/payments/payment-plans](http://www.du.edu/bursar/payments/payment-plans).

Many students and families who are seeking additional financing will consider a credit-based loan. There are two supplemental loan options: the Federal Direct Parent PLUS loan (for parents of dependent students) and a private education loan through a bank or credit union. Find additional information about these options on the next few pages.

## Credit-Based Loans

### Are you a Colorado Resident?

If you graduated from a Colorado High School and have the Federal Pell Grant listed on your financial aid offer, you may also be eligible for the **College Opportunity Fund (COF)**. This fund provides a stipend of \$31.35 per credit hour that pays directly to your tuition bill. Learn more about eligibility requirements and the steps to apply on our website at [www.du.edu/financialaid/cof](http://www.du.edu/financialaid/cof).



# Federal Direct Student Loan Basics

All students who apply for financial aid at DU will see at least one federal student loan in their aid offer. If you need a loan to help cover the cost of college, **consider federal student loans first**. All student loans are borrowed funds that you must repay after you graduate, but federal student loans usually have lower interest rates and more flexible repayment options than a private loan from a bank or credit union.

## I have a subsidized and unsubsidized loan on my aid offer. What's the difference?

- **Subsidized loans** are offered to students who demonstrate financial need (as determined by the FAFSA). The U.S. Department of Education pays the interest on these loans while you are enrolled, which means that until you graduate, they're interest free.
- **Unsubsidized loans** are available to all students, regardless of financial need. Interest begins accruing on these loans immediately after they're sent to DU to pay toward your bill.

### Interest Rate: 4.53%

The interest rate is determined annually by Congress, and is fixed throughout the life of the loan. This is the rate for loans borrowed during the 2019-20 academic year (the rate for next year will be announced in May).

### Loan Fee: 1.059%

The federal government charges a fee to help offset the cost of processing these loans. This fee is assessed when loan funds are sent to DU. So, the amount that pays toward your bill will be slightly smaller than the amount you borrow.

## How much can I borrow?

The amount you can borrow depends on your dependency status and year in school. There is also a limit to how much of your total loan eligibility can be in the form of a subsidized loan.

	Year in School	Maximum Annual Total	Maximum Subsidized
<b>Dependent Students:</b>	1st Year	\$5,500	\$3,500
	2nd Year	\$6,500	\$4,500
	3rd and 4th Years	\$7,500	\$5,500
<b>Independent Students:</b>	1st Year	\$9,500	\$3,500
	2nd Year	\$10,500	\$4,500
	3rd and 4th Years	\$12,500	\$5,500

You are considered an **independent** student if you are one of the following:

- at least 24 years old
- married
- a parent
- a graduate student
- a veteran
- a member of the armed forces
- an orphan, ward of the court, or homeless

If none of these apply, you are considered a **dependent** student.

## When will I begin repayment, and how much time do I have to repay my loans?

No payments are required while you're enrolled at DU. Once you graduate, you'll have a six-month grace period before you must start repayment. You'll have between 10-25 years to repay your loan, depending on your total loan debt and the repayment plan you choose. Plans that base your monthly payment on your income are available for federal student loans.

# 6 Strategies for Smart Loan Borrowing

1

## Budget before you borrow.

Calculate what your out-of-pocket cost will be for your first year after your grants and scholarships are applied. Multiply that number by 4 so you have an idea of what you might need in order to graduate. Find resources to help you calculate this cost at [www.du.edu/financialaid/aidoffer](http://www.du.edu/financialaid/aidoffer).

2

## Exhaust all other financial aid options.

Apply for outside scholarships and consider part-time employment to help pay for personal expenses before borrowing any loans. Find a list of scholarship search sites at [www.du.edu/financialaid/privatescholarships](http://www.du.edu/financialaid/privatescholarships).

3

## Don't borrow more than you can afford to pay back.

Aim to borrow less for your entire education than the expected starting salary for your field of study. Find the average annual salary for a wide variety of careers using the Federal Student Aid Career Search at [studentaid.ed.gov/sa/prepare-for-college/students/career-search](http://studentaid.ed.gov/sa/prepare-for-college/students/career-search).

4

## Borrow federal loans first.

Consider private education loans from a bank or credit union **only after** you've exhausted your federal loan options. Federal student loans have historically had lower interest rates and more repayment plans than private loans, as well as forgiveness options for students who work in public service.

5

## Minimize debt.

Borrow **only what you need** (not what you can). Don't treat loan limits as targets—you can choose to borrow less than the amounts included in your financial aid offer. Remember: every dollar you borrow will have to be paid back after you graduate (with interest!).

6

## Live like a student while you're in school, so you don't have to live like a student after you graduate.

Buy used textbooks. Limit eating out. Take public transportation. Make a budget—and stick to it.

## DU BY THE NUMBERS

35%

of undergraduate students borrow federal student loans

\$17,281–  
\$32,916

is the median total loan debt at graduation of those who borrowed

\$179–\$342  
per month

is the typical monthly loan payment for borrowers if repaid over 10 years

1.8%

of DU students default on their federal student loans (fail to pay them back), much lower than the national average of 10.1%

\$24,800–  
\$58,100

is the median annual salary of former students one year after graduation

*All data reported by the U.S. Department of Education.*

Estimate your future monthly payments with the Federal Loan Repayment Estimator at <https://studentloans.gov>.

# Federal Direct Parent PLUS Loan Basics

Federal Direct Parent PLUS loans—commonly referred to as PLUS loans or Parent PLUS loans—are fixed-interest, federally guaranteed loans available to credit-worthy parents of dependent students. Many parents opt to borrow a Parent PLUS loan to help cover the out-of-pocket cost of their student's education. This loan is not automatically included in financial aid offers at DU (although you may see it on aid offers from other schools).

## Who is eligible to borrow a PLUS loan?

The borrower must be the biological or adoptive parent (or, in some cases, the stepparent) of a dependent undergraduate student, and must pass a credit check with the U.S. Department of Education.

## What does the Department of Education look at during a credit check?

They're looking to see if the borrower has an **adverse credit history**. However, debt-to-income ratio, credit score, employment status or lack of credit is not taken into account during this credit check. A borrower is considered to have adverse credit if:

- they have one or more debts with a total combined outstanding balance greater than \$2,085 that are 90 days or more delinquent as of the date of the credit check, or that have been placed in collection or charged off during the 2 years preceding the date of the credit check; **or**
- during the 5 years preceding the date of the credit report, they have been subject to a default determination, discharge of debt in bankruptcy, foreclosure, repossession, tax lien, wage garnishment, or write off of a federal student aid debt.

### Interest Rate: 7.08%

The interest rate is determined annually by Congress, and is fixed throughout the life of the loan. This is the rate for loans borrowed during the 2019-20 academic year (the rate for next year will be announced in May).

### Loan Fee: 4.236%

The federal government charges a fee to help offset the cost of processing these loans. This fee is assessed when loan funds are sent to DU. So, the amount that pays toward the bill will be slightly smaller than the amount borrowed.

## How much can a parent borrow?

The maximum annual amount is the total cost of attendance (listed near the top of the financial aid offer) **minus** the total of all other financial aid received.

## How do you apply for a PLUS loan?

Over the summer before the start of classes, the parent must submit an application and complete a Master Promissory Note online at <https://StudentLoans.gov>.

## What are the options if the borrower is denied?

Parents who are denied because of adverse credit may reapply with a credit-worthy cosigner, or contact our office, as their student may be eligible for an additional \$4,000 in Direct Unsubsidized loan funding.

## How are PLUS loan funds received?

Parent PLUS loan funds are first sent to the DU Bursar's Office and applied to the tuition bill. If any funds remain after the bill has been paid in full, a refund for that amount will be generated to use toward other costs that do not appear on your University bill.



Want more information? Visit the Federal Student Aid website at <https://studentaid.ed.gov/sa/types/loans/plus/parent>.

# Additional Resources

You can find a lot of additional information about financial aid and the University of Denver on our website and through the resources listed below, but please feel free to contact

us at

**303-871-4020**

or

**finaid@du.edu**

if you have any questions.

***We're here to help!***



## Financial Aid & Loan Resources:

*Understanding Your DU Financial Aid Offer:*  
[www.du.edu/financialaid/aidoffer](http://www.du.edu/financialaid/aidoffer)

*Federal Student Aid Website:*  
<https://studentaid.ed.gov>

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

*Federal Loan Repayment Estimator:*  
<https://studentloans.gov/myDirectLoan/repaymentEstimator.action>

*Private vs. Federal Loans:*  
<https://studentaid.ed.gov/types/loans/federal-vs-private>

*DU's Preferred Private Loan Lender List:*  
[www.du.edu/financialaid/privateloans](http://www.du.edu/financialaid/privateloans)

## Learn More About:

*Next Steps for Admitted Students:*  
[www.du.edu/undergradadmit](http://www.du.edu/undergradadmit)

*DU Payment Options:*  
[www.du.edu/bursar/payments](http://www.du.edu/bursar/payments)

*Campus Life:*  
[www.du.edu/campus-life](http://www.du.edu/campus-life)

*Housing & Residential Education:*  
[www.du.edu/housing](http://www.du.edu/housing)

*Campus Dining:*  
[dudining.sodexomyway.com](http://dudining.sodexomyway.com)

*Health and Counseling:*  
[www.du.edu/duhealth](http://www.du.edu/duhealth)

*Campus Safety:*  
[www.du.edu/campussafety](http://www.du.edu/campussafety)

*Academic Calendar:*  
[www.du.edu/registrar/calendar](http://www.du.edu/registrar/calendar)



## Contact Us

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finaid@du.edu



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[www.du.edu/financialaid](http://www.du.edu/financialaid)



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