



Financial Aid Offer – This document highlights all financial aid offered to you for the 2023-2024 Academic Year. This offer includes any Benedictine scholarships and awards; federal and/or state grants; federal student loans; and work-study opportunities you may be eligible for.

**Benedictine Institutional Funds Guidelines** – Institutional scholarships are only available to eligible students enrolled in the traditional undergraduate program for the fall and spring semesters. Further information on the scholarship’s details click here: [ben.edu/scholarships/](http://ben.edu/scholarships/)

All Benedictine Institutional funds are designated for tuition only. The total amount of institutional funds offered from all sources cannot exceed the standard full-time tuition rate, which is based on enrollment of 12-18 credit hours. A student who chooses not to enroll as a full-time student will receive a pro-rated amount of their institutional funds.

Benedictine University Institutional Scholarships/Awards and the Tuition Exchange/Remission programs are mutually exclusive and may not be combined.

On your Financial Aid Offer notification, you will see a section **Financial Aid Offer Summary**. This section breaks each direct and indirect charge component.

- **Tuition** – is a direct cost billed to all students upon registration. A student’s tuition rate is based on their academic program and enrollment.
- **Student Fees** – Standard Student Fees are direct costs billed to all students upon enrollment. *Please note that additional fees may be applied based off specific course enrollment. Student Service fees are reviewed annually by the Board of Trustees and are subject to change without notice.*
- **Housing and Meal Plan** – Is a direct cost determined by the student’s interest of living on campus as a resident student; it is identified by the student’s living arrangement preference entered on the Free Application for Federal Student Aid (FAFSA). *Please note this cost is subject to change based off a student’s choice of housing location, room type, and meal plan selection. Housing and Meal Plan fees are reviewed annually and are subject to change without notice.*

**COST OF ATTENDANCE** -- The Office of Financial Aid uses a “standard cost of attendance budget” to calculate educational costs. Federal regulations require the university to set a limit on the amount of aid the student can receive. This means the student’s total financial aid offered—i.e. scholarships, grants, loans, work-study and other resources—cannot exceed the student’s cost of attendance budget. This typically represents the costs of a student for two semesters in the academic year based on the academic program, full-time enrollment in each semester, dependency status, and housing arrangements (on campus, off campus or with parents). The student’s financial aid offer cannot exceed the university’s cost of attendance budget minus the Federal Expected Family Contribution (EFC).

In your Cost of Attendance Budget are both Direct and Indirect Costs associated with your educational expenses.

- Direct Costs are charges that you pay directly to Benedictine University, which include tuition and student fees and resident’s room and meal plan expenses.
- Indirect Costs are expenses that are not charged directly to your student account, i.e. off campus housing, food expenses, books, course materials, supplies, equipment, transportation, and personal expenses. These costs are estimates of the most common expenses that students come across during their enrollment and are provided for budgeting purposes.



**Financial Aid Cost of Attendance Disclaimer** – Be advised that, due to federal regulations, any scholarship, grant or other award must be included in your financial aid offer and considered in your total Cost of Attendance Budget. Please be aware that should you receive a scholarship, grant assistantship, stipend or endowed award at any time during the year, your financial aid, including loans, may be adjusted at that time. The Office of Financial Aid reserves the right to modify financial aid awards at any time based on the availability of federal, state, and institutional funds; outside scholarships; or if changes occur in your financial need, course enrollment, or academic status. When a loan is affected/reduced the funds will be send directly back to your lender, no additional steps are required. This will not change the total amount of aid you are eligible to receive for the aid year; it will decrease your total loan debt.

**Federal Work Study** – Federal Work Study is not included in the remaining balance calculation as the Federal Work Study (FWS) program pays students directly for the hours worked in a Federal Work Study position. The FWS award provided is the amount the student is eligible to earn under the FWS program. It is the student's responsibility to obtain a work study position and work the hours required to earn the maximum award provided.

**Federal Direct Loans** – Federal Direct Loans are low-interest loans offered by the U.S. Department of Education for students and parents to utilize in effort to help finance the cost of education at a post-secondary institution. A loan is money that is borrowed and must be paid back with interest.

Federal Direct Subsidized Loans are based on financial need. The federal government subsidizes the loan by paying any accrued interest while the student is enrolled at least half-time.

Federal Direct Unsubsidized Loans are low interest loans that are not based on financial need. The student is responsible for paying the interest from the date the loan is disbursed; however, a borrower may choose to defer these payments while they are in school and enrolled at least half-time.

Federal Direct Loan offer is calculated based on the student's dependency status determined by the FAFSA results. Transfer credits applied towards a degree are factored in when determining a student's grade level so it is important to complete all necessary steps i.e. submit official transcripts for an academic evaluation so that an accurate grade level designation can be determined. The Office of Financial Aid determines a student's loan eligibility by credits earned and applied in a student's program of study at the time of awarding. If your grade level changes after you are awarded, and you wish to be considered for additional loan funding based on that change, please contact the Office of Financial Aid.

Dependency Status	Academic Level	Maximum Subsidized Amount	Unsubsidized Amount	Annual combined maximum amounts undergraduate may borrow
Dependent	Freshman (0-29 earned credit hours)	\$3,500	\$2,000	\$5,500
	Sophomore (30-59 earned credit hours)	\$4,500	\$2,000	\$6,500
	Junior/Senior (60+ earned credit hours)	\$5,500	\$2,000	\$7,500



Dependency Status	Academic Level	Maximum Subsidized Amount	Unsubsidized Amount	Annual combined maximum amounts undergraduate may borrow
Independent	Freshman (0-29 earned credit hours)	\$3,500	\$6,000	\$9,500
	Sophomore (30-59 earned credit hours)	\$4,500	\$6,000	\$10,500
	Junior/Senior (60+ earned credit hours)	\$5,500	\$7,000	\$12,500

Federal Direct loans are placed in an “offered” status and require the student to take additional steps for those loan funds to be disbursed. If you are a first-time Federal Direct Loan borrower at BU, you are required by the federal government to complete the MPN and Entrance Counseling.

- [Complete Federal Direct Master Promissory Note \(MPN\)](#)
- [Complete Entrance Counseling](#)

**Private Loans** – Also called alternative or third-party loans, are credit-based loans offered by private lenders such as banks and other financial institutions can be another source of college funding. Eligibility for most of these loan programs is based on the creditworthiness of the borrower and may require the assistance of a parent or another credit-worthy co-signer.

Private loan programs can help bridge the gap between the cost of attendance budget and the financial aid offer. These loans are allowed to cover the cost of tuition and other school-related expenses, up to the federal cost of attendance budget allowed for the academic year.

While their loans are generally limited to the university’s cost of attendance budget, just like federal loans, they may have higher annual or total limits. Private loans have some drawbacks. The student is likely to need a co-signer with good credit. The interest rate may be higher, and the repayment options are less flexible, than on a federal loan. For those reasons, it makes sense to consider private loans only after the student exhausted all the federal aid the student is eligible for.

Benedictine University does not keep a preferred lender list as interest rates and loan terms change frequently. For more information, see our [Private loan comparison tool](#).

**Disbursement** – Financial aid offered to a student is posted and disbursed to a student’s account following the add/drop period for each semester. You may review your account activity by accessing the MyBenU system.



**State of Illinois MAP Grant** – By applying for financial aid and agreeing to share that information with the Illinois Student Assistance Commission (ISAC) you have been considered for the State of Illinois (IL) Monetary Award Program (MAP) Grant. All MAP-approved institutions are required by the State of Illinois to announce MAP Grant awards to students who are enrolled or intending to enroll at their institution. An award amount is included in your financial aid package if you have met the eligibility criteria.

The MAP Grant award amount is an estimate made by the financial aid office and is identified as a "State of IL MAP Grant (Est)". Please be aware that the number of available MAP Grants is limited by funding levels approved by the Illinois General Assembly and the Governor, and reductions to estimated or actual MAP Grants are possible.

There are also limitations to how long you can continue to receive a MAP Grant. Usage is tracked by the number of credit hours for which you've received MAP benefits and is referred to as MAP Paid Credit Hours (MPCHs). The maximum number of MPCHs that can be received is 135, which is equivalent to approximately four and a half years of full-time enrollment. For your reference, and to learn more about MPCH limitations, you may access a record of your MPCHs, as well as other student resources, through the ISAC Student Portal at [studentportal.isac.org](http://studentportal.isac.org).

Eligibility for the need-based MAP Grant award may indicate that you are eligible for assistance with expenses such as food, housing, or child care for dependent children. If you have dependent care expenses, ask the financial aid office about the federal dependent care allowance. For eligibility and application information about the [Supplemental Nutrition Assistance Program \(SNAP\)](#) and the [Child Care Assistance Program](#), contact the [Illinois Department of Human Services](#) at 800-843-6154 or [www.dhs.state.il.us](http://www.dhs.state.il.us). Contact the [Illinois Hunger Coalition](#) Hunger Hotline at 800-359-2163 or [www.ilhunger.org](http://www.ilhunger.org).

**Note:** The Office of Financial Aid estimates the State of IL Map Grant (Est) on enrollment of 15 hours per semester. If the student enrolls less than 15 hours per semester the State of IL MAP Grant (Est) will be prorated to actual hours enrolled. Also, if a student takes the same class more than two times, the student will not be eligible for the credit hours of State of IL MAP Grant (Est) for the third time.

**Billing and Payment** – The Business Office is responsible for billing, maintaining tuition accounts, and disbursing financial aid after it has been authorized by the Office of Financial Aid. Tuition, fees, housing, and meal charges (if applicable) are due seven (7) calendar days after the start of class. A statement of account is generated each month and an email notification will be sent when the new statement is available.

Students may view and pay their accounts online by accessing [www.ben.edu/mybenu](http://www.ben.edu/mybenu). Benedictine University provides interest-free monthly payment options through MyBenU (administered by TouchNet). Students may set up plans to manage their out-of-pocket costs annually or per term. Students may enroll online through MyBenU or make a parent/guardian an authorized user to set up a payment plan. Please visit the Business Office's website for enrollment instructions. The Business Office may be contacted by email at [sar@ben.edu](mailto:sar@ben.edu) or by phone at 630-829-6503.

**Appeal Process for Special or Unusual Circumstances** – A family that has experienced a major change in the financial status since filing the FAFSA may submit a formal letter of appeal to pursue an adjustment to their application. All students who file a successful appeal will receive notification regarding the changes made to their application within 60 days of when their appeal was submitted.



Consideration will be given in any of the following circumstances:

- Loss of income
- Loss of untaxed benefits or unemployment
- Death of a parent or spouse
- Unusually high medical expenses not covered by insurance
- Parental abandonment

For more information and required documentation, visit our website at [www.ben.edu](http://www.ben.edu)

**Loan Deferment** – If you have previous student loans and are currently enrolled in an eligible degree-seeking program, you may be eligible for a deferment. A deferment allows you to temporarily postpone your student loan payments for a certain period of time. Your deferment eligibility depends on the date your student loan was first disbursed.

Your current enrollment is updated with the National Student Loan Clearinghouse after the start of each term. You can check to see if your loans have been deferred at [NSLDS Student Access](#). Continue to make student loan payments until your loans are listed as deferred.