

Financing Your Online Master in the Art of Teaching Degree

Marygrove College is eager to help you realize your goal of earning a Master in the Art of Teaching degree. To make it easier for you to budget for your graduate degree program, we offer a choice of financial options to assist in the total cost of your education: tuition, fees, books, even a computer.

- ✓ Federal Loans for up to 100% of the Cost of Education
- ✓ State Grants
- ✓ Third Party Billing
- ✓ Veterans Benefits

TAKE ADVANTAGE OF THESE OPPORTUNITIES AND GET THE FINANCING YOU NEED TO INVEST IN YOUR FUTURE!

FOR HELP OR INFORMATION

Financial Aid

Enrollment Center: 866-903-3033

Email: ec@marygrove.edu

Fax Number: 313-927-1533

Website: www.fafsa.ed.gov

FAFSA direct: 800-433-3243

Graduate Admissions

Website: www.marygrove.edu/onlineMAT

Office: 866-903-3033 ext. 1513

Email: gradadmissions@marygrove.edu

HOW TO APPLY FOR FINANCIAL AID

The financial aid process can be lengthy; **we highly recommend you begin the steps below immediately.**

Step 1

Apply for admission to Marygrove College's Online Master in the Art of Teaching program. Visit our website for instructions and to apply online: www.marygrove.edu/graduate.htm.

Step 2

Complete the Free Application for Federal Student Aid (FAFSA) form, which is to be submitted to the Federal Processor. **Marygrove College's Title IV School Code is 002284**; you will be asked for this code when you fill out the FAFSA.

You have two options:

- a) **ONLINE:** Get a Personal Identification Number (PIN) at www.pin.ed.gov.
With a PIN, you may apply online and receive results faster. Then complete the FAFSA online at www.fafsa.ed.gov. Submitting the FAFSA online will help to expedite the funding of your Financial Aid. The Federal Processor will process your application in three to five days.
- b) **ON PAPER:** Complete the paper version of the FAFSA. You must mail this form directly to the Federal Processor (addressed envelop enclosed). You may get a paper FAFSA at any local college's financial aid office, high school guidance office or most public libraries. Your FAFSA will be processed in two to four weeks.

After applying, you will either receive a paper Student Aid Report (SAR) in a few weeks, or if you provided a valid email address, you will receive an email message. The message will contain the link for accessing your SAR online.

Step 3

First-time borrowers must complete entrance counseling online at www.marygrove.edu. Select the link “Scholarships and Financial Aid,” in the “Quick Links” pull-down menu, then select “Financial Aid Links” and finally “Student Loan Entrance Counseling.”

Step 4

Marygrove College will process your request for financial aid after all required financial documents have been completed and received. You will be sent a postcard when your financial aid award is ready. There are instructions on the postcard for viewing and accepting your award. You should also choose a lender at this time; there is a link to do so from the financial aid award website.

Step 5

You must re-apply for aid every year. You will need to file the renewal FAFSA by March 1 for the next Fall/Winter/Summer aid year.

Important Note: If you have not been awarded financial aid or accepted it (Step 4) by the start of your first semester, you will be required to pay at least half of the semester’s charges upfront. You will be reimbursed once your aid (loans and/or grants) is processed. If you have any questions about this process, call the Enrollment Center at 866-903-3033.

FINANCIAL AID PROGRAMS

Federal Loans

Finance up to 100% of Your Tuition and Fees.[†]

Obtaining a federal student loan has never been easier. Regardless of your financial situation, you may be eligible to receive funds through the Federal Family Educational Loan Program (FFELP) offered through Marygrove College. This program includes the Federal Stafford Loan and the Federal Unsubsidized Stafford loan, and the Federal Graduate PLUS Loan.

You may:

- ✓ borrow up to 100% of the cost of education for any semester in which you are enrolled in at least three credit hours.
- ✓ receive a low fixed interest rate of 6.8% for Stafford Loans and 8.5% for Graduate PLUS Loans.
- ✓ take up to **10 years** to repay loans.
- ✓ decide to **delay repayment** until after you complete your master’s degree. Contact your lender for details.

Michigan Tuition Grant

The Michigan Tuition Grant is available to graduate students who are Michigan residents, file a FAFSA by June 1st of the aid year beginning in the fall, and have financial need as determined by the Michigan Higher Education Assistance Authority. Awards range from \$100 - \$2,100. Students are notified by the State of Michigan as to eligibility and eligible students must be enrolled at least half-time (three credits) to be eligible for the award. For more information, please contact the State of Michigan at 888-447-2687.

Veteran’s Benefits

Veteran’s Benefits are available to students from the Veteran’s Administration. These benefits vary depending on the student’s Chapter of Eligibility. Only Chapter 31 will be included in employer reimbursement. For more information please contact the U.S. Department of Veteran Affairs at 888-442-4551.

[†]Qualified applicants are eligible to receive federal funding for each term in which they are enrolled in at least three credit hours. Unsubsidized loans begin accruing interest immediately, although repayment may be deferred.

MARYGROVE COLLEGE TUITION & FEES[±]
Online Master in the Art of Teaching students only

Tuition (full-time, six credit hrs)	\$2,040
Course/Book Fee	\$ 150
Student Service Fee	\$ 60
Total Direct Costs	\$2,250

[±] Based on 2007-08 Online MAT tuition & fees for a single semester of enrollment. Tuition and course/book fees are subject to change. The Online MAT program typically takes 5 semesters to complete. There is a one-time fee of \$450 to be paid prior to the start of the first semester.

PAYMENT OPTIONS

Cash Plan

No additional fees will be charged beyond the direct costs stated above if you pay the entire amount owed prior to the start of each semester. You may subtract pending financial aid from the amount you owe when determining the amount to be paid. However, you will be charged the \$40 deferred payment fee.

The following payment options involve additional fees.

Deferred Payment Plan

You may break each semester's charges into two equal payments paid before the start of the semester and again at the mid-point for a deferred payment fee of \$40 per semester. A \$100 re-registration fee will be charged if payments are not submitted by the published due dates.

Third Party/Sponsored Billing

Many employers will pay for part or all of an employee's tuition to help educate and retain their workforce. In order to have Marygrove College bill your employer for your tuition and/or fees, you must provide a voucher or other written documentation from your employer that states that Marygrove College may invoice the employer and that the employer will pay. You will remain liable for all tuition and fees not covered by your employer and must choose the Cash Plan or Deferred Payment Plan to pay the remainder. Many employers will reimburse students for some or all of their educational expenses after they have completed their degree or even each semester. You must choose the Cash or Deferred Payment Plan while waiting for reimbursement from you employer.