

2009-2010 Estimated Costs

Full-Time Tuition	\$37,974
Room	\$4,666
Board	\$4,102
Activity Fee	\$200
Comprehensive Fee	\$46,942

Other Estimated Costs:	
Books & Supplies	\$950
Personal Expenses	\$850
Health & Accident Insurance	\$600

The health insurance charge may be waived if you are covered by another insurance policy.

Financing Options

Macalester bills by the semester for tuition, room, board, and fees. Fall semester charges are billed in mid-July and are due on or before August 15th. Spring semester charges are billed in mid-December and are due on or before January 15th. Monthly eBill statements are made available through the student portal, *1600grand.macalester.edu*. A variety of optional financing tools are available to students and parents who wish to manage the cost of a Macalester education over time. Several options are listed below. Macalester does not endorse one financing plan for all situations.

Tuition Management Systems Payment Plan

- Payment plans usually begin on June 1st and require 10 monthly payments.
- Families may pay all or part of educational costs through the payment plan.
- Annual enrollment fee = \$75.
- Automatic monthly payment option is available.
- For more information contact Tuition Management Systems, Inc. at (800) 722-4867 or visit *www.afford.com*.

Federal Direct Parent PLUS Loans

- Available to custodial and noncustodial parents.
- Maximum loan amount = cost of education minus financial aid received.
- Loan fee = 4% of loan amount minus a 1.5% rebate in anticipation of 12 on-time payments when the repayment begins. For each \$100 borrowed, \$97.50 is available to use for educational costs. The 1.5% rebate would be revoked if, when the repayment period begins, the first 12 payments are not made on schedule.
- Fixed interest rate = 7.9%.
- Standard repayment begins 60 days after loan disbursement.
- Standard repayment period is ten years.
- To initiate a PLUS Loan application, complete Macalester's PLUS Loan Request Form available at *www.macalester.edu/financialaid/forms*.
- For more information, call (800) 4FED-AID or visit *www.studentaid.ed.gov*.

Minnesota SELF Loan

- Available to all students attending Macalester, regardless of permanent address.
- Requires a credit-worthy cosigner who is a US citizen or permanent resident.
- Maximum loan amount is \$7,500 per academic year.
- Visit *www.selfloan.org* to initiate a SELF Loan application or for more details about interest rates and repayment terms.

Federal Stafford Student Loan

- Available to US citizens and permanent residents.
- Annual loan limits are based on the student's year in school:

Dependent Student Annual Limit	Base Eligibility ¹	Additional Unsubsidized Eligibility ²	Total Annual Eligibility ³
Freshman	\$3,500	\$2,000	\$5,500
Sophomore	\$4,500	\$2,000	\$6,500
Jr. & Sr.	\$5,500	\$2,000	\$7,500

¹ Eligibility for subsidy on the base amount is determined by the results of the FAFSA.
² Additional Unsubsidized Federal Stafford Loan eligibility applies to loans made after July 1, 2008.
³ The total amount of Stafford Loan is limited to cost of attendance minus other financial aid.

- Interest rate is fixed for all Federal Stafford Loans made after July 1, 2006. The interest rate is set at the time that the loan is taken and persists for the life of the loan.

Academic Year	Subsidized Stafford Loans	Unsubsidized Stafford Loans
2009-2010	5.6 percent	6.8 percent
2010-2011	4.5 percent	6.8 percent
2011-2012	3.4 percent	6.8 percent
2012-2013	6.8 percent	6.8 percent

- Students who qualify for a subsidy on the Stafford Loan are not required to make payments and interest does not accrue until six months after ceasing to be enrolled at least half-time.
- Standard repayment term is 10 years.
- Loan fee = 1.5% of loan amount minus a 1.0% rebate in anticipation of 12 on-time payments when the repayment begins. For each \$100 borrowed, \$99.50 is available to use for educational costs. The 1.0% rebate would be revoked if, when the repayment period begins, the first 12 payments are not made on schedule.
- FAFSA must be filed.
- Contact the Financial Aid Office or visit *www.studentaid.ed.gov* for more information.

Estimating Your Macalester Bill

This worksheet is provided to help you estimate the amount of Macalester College charges that you and your family will be responsible for in 2009-2010. This worksheet is based on direct charges and does not consider indirect expenses for books, supplies, travel, and personal expenses. You will need to plan for these costs as well as the direct costs estimated below.

Estimate Your 2009-2010 Direct Expenses

	Fall	Spring	Total
1) Estimated Full-Time Tuition:	18,987	18,987	37,974
2) Room	2,333	2,333	4,666
3) Board	2,051	2,051	4,102
4) Activity Fee:	108	92	200
5) Estimated Insurance Costs			
a) Health Insurance (estimate \$550 for fall semester if you will need insurance. If you are covered by another policy and will waive Macalester's policy, enter zero.)	_____	0	_____
b) Accident Insurance (estimate \$50 for fall semester; optional)	_____	0	_____
6) Estimated total Macalester College direct expenses (add lines 1 through 5):	\$_____	\$_____	\$_____

Estimate Your 2009-2010 Financial Aid

7) Macalester Grants/Scholarships:	_____	_____	_____
8) Other Grants (Davis Grant, Federal Pell Grant, Federal SEOG, MN Grant, etc.):	_____	_____	_____
9) Federal Perkins Loan or MCISL:	_____	_____	_____
10) Estimated Federal Stafford Loan (enter 99.5% of the loan amount; the loan processor will retain 0.5% of the loan for origination):	_____	_____	_____
11) Other sources of aid (outside scholarships, tuition benefits, etc.; <i>please note that this kind of aid, if not already included as part of your aid package, may affect your current financial aid package</i>):	_____	_____	_____
12) Total financial aid available to pay direct expenses (add lines 7 through 11):	\$_____	\$_____	\$_____

Estimate Your 2009-2010 Macalester Bill

13) Subtract line 12 from line 6. This is the estimated amount remaining for you and your family to pay toward direct expenses.	\$_____	\$_____	\$_____
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The amount on line 13 is usually expected in two semester payments -- August 15th and January 15th. Many families choose to budget their contributions using a payment plan and/or long-term loan. A summary of financing options is enclosed with financial aid eligibility notifications and is available from the Financial Aid Office by request or at www.macalester.edu/financialaid/loans.

Student Employment

If your financial aid letter includes a Student Employment award and you choose to avail yourself of this opportunity, you will be paid based on the number of hours that you work. Wages are distributed on a bi-weekly schedule.

You may use your earnings to pay a portion of the amount shown on line 13 by completing a Student Employment Authorization form in the Macalester Student Accounts Office at the beginning of each semester. If the amount on line 13 is paid through other means, you may use your student employment earnings for personal expenses, books, or travel.

Understanding Your Financial Aid Package

Further explanation of Macalester's financial aid policies can be found in the College Catalog. If you have questions about your financial aid eligibility, please contact the Financial Aid Office at the address or telephone number above.

Need-Based Financial Aid

The distribution of most financial aid at Macalester is based on the financial need of the applicant. To apply for need-based financial aid, prospective students must complete a College Scholarship Service PROFILE, a Free Application for Federal Student Aid (FAFSA), and provide copies of appropriate tax forms. Specific requirements are published on Macalester's web site and in the admission application packet.

Estimated Financial Aid Packages

In some cases, Macalester may calculate an estimated financial aid package. A financial aid package is estimated if it is presented before all application materials have been received. If the financial aid package is estimated, documents required to finalize the aid package will be listed on the award letter.

Full-Time Enrollment

Unless otherwise noted, your financial aid package is based on full-time enrollment. If you enroll for fewer than 12 credits in a semester, your federal and state financial aid will be adjusted according to the relevant federal and state regulations. Your Macalester aid will be adjusted so that the percentage of your tuition paid by Macalester aid is consistent. For example, if your Macalester financial aid based on full-time enrollment pays for 50% of full-time tuition, your part-time Macalester financial aid will pay for 50% of your part-time tuition.

Financial Aid for Study Away

Unless otherwise noted, your financial aid package is based on enrollment at the Macalester Campus. Macalester does provide need-based financial aid for Macalester-approved study-away programs. An explanation of how need-based financial aid is adjusted for study away costs is available at www.macalester.edu/financialaid.

Renewing Need-Based Financial Aid

You must apply for need-based financial aid each year. In general, financial aid packages remain approximately the same each year unless there is a significant change in family financial circumstances or a change in the undergraduate enrollment of siblings.

The most common reasons for changes to financial aid eligibility are siblings entering or leaving undergraduate study and significant changes in family income. If you anticipate such a change, you are invited to discuss your situation with a financial aid counselor for more information on how future financial aid eligibility may be impacted.

Siblings in College

If you indicated on your financial aid application that a sibling will be enrolled as an undergraduate, you may see a message on your award letter indicating that the sibling's enrollment affected your financial aid eligibility. Please contact the Financial Aid Office immediately if sibling enrollment plans change from what is indicated on your award letter. Financial aid may be adjusted if sibling enrollment changes from what was originally reported.

Satisfactory Academic Progress

You must make progress toward graduation to continue receiving financial aid. Requirements for satisfactory academic progress are printed in the Catalog. You are eligible to apply for a maximum of eight semesters of financial aid.

Billing

Macalester bills by the semester for tuition, room, board, and fees. Fall semester charges are billed in mid-July and are due on or before August 15th. Spring semester charges are billed in mid-December and are due on or before January 15th. Monthly eBill statements are made available through the student portal, 1600grand.macalester.edu. Payment or other arrangement must be made prior to each term.

Outside Scholarships

You must notify the financial aid office if you receive scholarships or other sources of financial aid from outside sources. Macalester's policy on the treatment of outside scholarships and awards is as follows:

- Scholarships which are based totally or in part on merit or talent (including Federal Academic Competitiveness Grants, National SMART Grants, TEACH Grants, and Minnesota Achieve Scholarships):
 - The first \$500 of the outside scholarships will replace student loans.
 - Amounts exceeding \$500 will replace student loans and Macalester College grants equally.
 - Any amount exceeding the original student loan award will replace Macalester College grants.
- Need-based grants, entitlements, and benefits from federal, state, or other sources (including tuition benefits from student/parent employers) will replace Macalester College grants and/or scholarships dollar for dollar (e.g., a \$1000 state grant will replace \$1000 of Macalester College Grant).
- Financial aid from federal, state, and other sources will be adjusted in response to receipt of outside scholarships and awards in accordance to eligibility rules established by the Department of Education or other program administering body. For instance, scholarships from outside sources may affect the availability of subsidy for Federal Stafford Loan purposes.

The funds described below are the funds most commonly included in Macalester financial aid packages. No financial aid package includes all of these funds.

Macalester College Grants, DeWitt Wallace Grants, and Holl Scholarships are calculated based on your demonstrated need for financial aid. The amount of this award is determined by the Financial Aid Office and is based on your Financial Aid PROFILE, FAFSA, tax returns, and other application materials.

DeWitt Wallace Distinguished Scholarships are awarded on a highly competitive basis to some students who are National Merit Finalists or Commended students. The Admissions committee makes these awards. No special application is required to be considered for this scholarship. If you have been awarded a DeWitt Wallace Distinguished Scholarship, it will be renewed at the same amount each semester you are enrolled at Macalester, provided that you make satisfactory progress toward graduation.

DeWitt Wallace Scholarships are awarded to students who need assistance in order to attend Macalester and whose academic records have shown them to be worthy of recognition. The Admissions committee selects recipients. There is no special application to complete. DeWitt Wallace Scholarships are renewed at the same amount each semester you are enrolled at Macalester, provided that you make satisfactory progress toward graduation.

Catharine Lealtad Scholarships are named for Macalester's first African American graduate, Catharine Lealtad '15. These scholarships are awarded to selected African American, Latino, and Native American students who have a strong high school record. The Admissions committee selects recipients. There is no special application to complete. Lealtad Scholarships will be renewed at the same amount for each semester you are enrolled at Macalester, provided that you make satisfactory progress toward graduation.

Student Employment is a part of most need-based financial aid packages. Funds come from Macalester or the federal or state government. This award is an opportunity to work on campus, typically for 7-11 hours per week. Unlike other kinds of financial aid, student employment earnings are delivered in the form of a monthly paycheck. Wages can be used to help with day-to-day expenses or can be used as a payment toward the tuition bill. If you are a new Macalester student, more information about job placement will be sent to you over the summer months. You are not obliged to participate in student employment.

Federal Pell Grants are need-based grants provided by the federal government. Federal Pell Grants are directed to students with higher need for financial assistance.

Federal SEOG (Supplemental Educational Opportunity Grants) are need-based grants provided through a combination of funds from the federal government and Macalester. Federal SEOG is directed to higher need students who also qualify for a Federal Pell Grant.

Minnesota State Grants are need-based grants for students from Minnesota. Funds are provided by the state of Minnesota. If your financial aid package includes a Minnesota State Grant, you must enroll for 15 credits each semester in order to receive the amount shown. If you enroll for fewer than 15 credits, the amount of your Minnesota State Grant will be decreased.

Federal Stafford Loans are loans made to the student. No credit history is required to qualify for this loan. The standard repayment term is 10 years. No payments are required until six months after you graduate or drop below half-time enrollment.

If you qualify for a *Subsidized* Federal Stafford Loan, the federal government will pay the interest while you are enrolled in college at least half-time. If you have an *Unsubsidized* Federal Stafford Loan, you will be immediately responsible for the interest (though you may choose to defer payment of interest until after you graduate or drop below half-time enrollment). Repayment deferments are available for graduate school and other circumstances.

More information about Federal Stafford Loans can be found on our web site at www.macalester.edu/financialaid/loans or on the Department of Education web site at www.studentaid.ed.gov.

Federal Perkins Loans are loans made to the student. No credit history is required to qualify for this loan, but you must file a FAFSA and demonstrate need for financial aid. No payments are required and no interest accrues while the student is enrolled at least half-time. Perkins Loan funds are generated by alumni who are repaying their loans and are, therefore, finite. The standard repayment term is 10 years and the interest rate is fixed at 5%. Repayment deferments are available for graduate school and other circumstances. You are not obliged to accept a Perkins Loan. Please contact the Financial Aid Office if you would like to decline your Perkins Loan. More information can be found at www.studentaid.ed.gov.

Outside Scholarships are scholarships awarded by civic groups, religious institutions, high schools, and other organizations. If you notified us that you will receive an outside scholarship, it should be listed as part of your financial aid package. Please contact the Financial Aid Office if an outside scholarship is missing from your award letter or if an outside scholarship is listed in error. Outside scholarships are incorporated into financial aid packages according to Macalester's outside scholarship policy, described on the reverse of this page.