

MACALESTER

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macalester.edu/financialaid

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FINANCIAL AID OFFICE

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FINANCING OPTIONS

A variety of optional financing tools are available to students and parents who wish to manage the cost of a Macalester education over time.

STUDENT LOANS

Loan Type	Borrower	Maximum ¹	Interest	Subsidized ³	Loan Fee ⁵
Federal Direct Loan	Student	\$5,500	6.39% ²	Varies ⁴	1.057%
Macalester Loan	Student	\$5,000	6%	Yes	None
Federal PLUS Loan	Parent	Varies	8.94% ²	No	4.228%
Alternative Loan ⁶	Either	Varies	Varies	No	Varies

1. First-year students can borrow up to \$5,500 in Federal Direct Loans. The annual limit increases to \$6,500 for sophomores and \$7,500 for juniors and seniors. For Federal PLUS Loans and Alternative Loans, the annual limit is the total cost of attendance minus other forms of financial aid.

2. These federal loan interest rates are for 2025-2026. These rates were set in May 2025.

3. Unsubsidized loans accrue interest while the student is enrolled, whereas subsidized loans do not. In either case, monthly payments are not required while the student is enrolled.

4. For first-year students, up to \$3,500 of their federal loan eligibility may be subsidized, depending on FAFSA results. The subsidized limit is \$4,500 for sophomores and \$5,500 for juniors and seniors.

5. Loan fees are subtracted when borrowing the loan. For example, a student borrowing \$1,000 in federal loans would have \$989 applied to their bill from Macalester, after accounting for the federal fee.

6. Alternative loans, or private loans, are offered by various financial institutions. These financial institutions offer options for students and parents, with a range of interest rates and other terms.

TO APPLY FOR A LOAN

Federal Direct Loan: Complete the FAFSA. Officially accept the loan in late spring.

Federal PLUS Loan: Complete the FAFSA. Apply at studentaid.gov in late spring.

Macalester Loan: Contact us to request the loan. Officially accept the loan in late spring.

Alternative Loan: Apply through private lenders after comparing options.

For more information, please visit macalester.edu/financialaid/loans.

PAYMENT PLANS

(NELNET CAMPUS COMMERCE)

Macalester bills by semester, but families can instead choose to pay all or part of their educational costs through a monthly payment plan. There is an \$85 annual enrollment fee.

Number of payments	Last day to enroll	Payments begin	Payments end
12	May 3	May 5	April 5
11	June 1	June 5	April 5
10	July 2	July 5	April 5
9	August 1	August 5	April 5

For more information, call 800-609-8056 or visit mycollegepaymentplan.com/macalester-college.

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 2025-2026. This worksheet is based on direct charges and does not consider indirect expenses like transportation and personal expenses. You will need to plan for these costs in addition to the direct costs estimated below. **For an online version of this worksheet, please visit macalester.edu/financialaid/bill.**

ESTIMATE YOUR 2025-2026 DIRECT EXPENSES

	Fall	Spring	Total
1) Full-Time Tuition:	35,316	35,316	70,632
2) Residence Hall:	4,361	4,361	8,722
3) Meal Plan:	3,877	3,877	7,754
4) Activity Fee:	130	100	230
5) Health Insurance (\$3,329 for fall semester if you will need insurance. If you are covered by another policy and will waive Macalester's policy, enter zero.)	_____	0	_____
6) Estimated total direct expenses (add lines 1 through 5):	\$_____	\$_____	\$_____

ESTIMATE YOUR 2025-2026 FINANCIAL AID

	Fall	Spring	Total
7) Macalester Grants/Scholarships:	_____	_____	_____
8) Other Grants (Davis Grant, Federal Pell Grant, MN Grant, etc.):	_____	_____	_____
9) Estimated Federal Direct Loan (see description on front to account for appropriate loan fees in your calculation):	_____	_____	_____
10) Additional loans (institutional loans, alternative loans, etc.):	_____	_____	_____
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 2025-2026 MACALESTER BILL

	Fall	Spring	Total
13) Subtract line 12 from line 6. This is the estimated amount remaining for you and your family to pay toward direct expenses.	\$_____	\$_____	\$_____

The amount on line 13 is usually expected in two semester payments -- August 15 and January 15. Many families choose to budget their contributions using a payment plan and/or long-term loan. A summary of financing options is included on the front page and available from the Financial Aid Office by request or at 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 you work. Students are paid on a bi-weekly schedule.

You may apply your earnings toward the amount shown on line 13 by completing a Student Employment Check Authorization form through the Macalester Student Accounts Office. If the amount on line 13 is paid through other means, you may use your student employment earnings for personal expenses or transportation.