

# MACALESTER

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## UNDERSTANDING YOUR FINANCIAL AID PACKAGE

### NEED-BASED GRANTS

Based on a student's financial aid application materials, the Financial Aid Office awards need-based grants including **Macalester Grants**, **DeWitt Wallace Grants**, and **Holl Scholarships**.

Macalester provides **Campus Residence Grants** to students who demonstrate significant need for financial aid and reside in Macalester housing. Students residing elsewhere, typically during their junior or senior year, are not eligible to receive a Campus Residence Grant.

**Federal Pell Grants** are need-based grants provided by the federal government. These grants are directed to students with high need for financial assistance based on FAFSA information.

**Minnesota State Grants** are need-based grants funded by the state of Minnesota for students who are from Minnesota.

*More information about need-based grants:  
[macalester.edu/financialaid/about/aid](http://macalester.edu/financialaid/about/aid).*

### STUDENT LOANS

If a student is eligible for federal student aid, their financial aid eligibility notification from Macalester will include their Federal Direct Loan eligibility. In addition to these loans, there are several other loan options available to students and/or parents.

*Please review the [Financing Options page](#) or visit:  
[macalester.edu/financialaid/loans](http://macalester.edu/financialaid/loans).*

In early summer, students with a loan in their aid package will be able to accept all or part of the loan online. We recommend that students complete these steps by the end of June, so fall billing statements can accurately reflect their accepted loan amounts.

52% of Macalester's class of 2025 borrowed a student loan. The average amount of principal borrowed by the time of graduation was \$25,511. More details about class of 2025 borrowing:

- 25<sup>th</sup> percentile = \$12,000
- Median = \$24,000
- 75<sup>th</sup> percentile = \$27,000

*More information and history can be found at  
[macalester.edu/financialaid/loans/studentloansatmac](http://macalester.edu/financialaid/loans/studentloansatmac).*

### MACALESTER SCHOLARSHIPS

**Catharine Lealtad Scholarships** and **DeWitt Wallace Distinguished Scholarships** are competitive merit scholarships awarded by the Admissions committee, based on a student's application for admission. Financial need is not a factor.

There is no special application to complete for these scholarships. Scholarship recipients are notified at the time of admission. Macalester does not award additional merit scholarships or reconsider merit scholarship amounts after admission.

These scholarships are renewed at the same amount for each semester at Macalester (up to eight semesters). There is no minimum GPA required to renew merit scholarships.

Macalester will sponsor a **National Merit Scholarship** for students who achieve National Merit Finalist status and designate Macalester as their college choice with National Merit Scholarship Corporation.

*More information about Macalester scholarships:  
[macalester.edu/financialaid/policies/scholarships](http://macalester.edu/financialaid/policies/scholarships).*

### OUTSIDE SCHOLARSHIPS

**Outside scholarships or other outside sources of aid** must be reported to the Financial Aid Office. The first \$10,000 you receive in outside scholarships will not impact existing need-based grants from Macalester.

If you receive more than \$10,000 in outside scholarships, half of the amount exceeding \$10,000 will replace existing need-based grants. This policy differs for other financial aid sources like tuition benefits and VA benefits.

*More information about our outside scholarship policy:  
[macalester.edu/financialaid/policies/outsidescholarships](http://macalester.edu/financialaid/policies/outsidescholarships).*

### 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, we will adjust your financial aid according to federal and state regulations and Macalester policies.

*More information and policy details:  
[macalester.edu/financialaid/policies/parttimeenrollment](http://macalester.edu/financialaid/policies/parttimeenrollment).*

## STUDENT EMPLOYMENT

Students who have a student employment award in their financial aid package are eligible to work on campus but are not required to do so. In early summer, students will receive instructions to submit employment applications online, which will be used to determine job assignments.

Students who have not been awarded student employment may apply for campus jobs at the beginning of fall semester. However, employers are asked to prioritize students who have been awarded student employment in the hiring process.

Student employees typically work 7 to 11 hours per week. The campus employers that hire the greatest number of first-year students are the Library, Athletics, Dining Services, and Facilities Services. After the first year, students have a choice to return to their first-year employer or search for a different position.

Unlike other types of financial aid, student employment earnings are delivered in the form of a biweekly paycheck based on the number of hours worked. By default, wages are delivered to students by check or direct deposit, but students may choose to have wages applied to their tuition account by setting up an agreement with Macalester's Student Accounts Office. This is typically arranged during late summer.

## REQUESTING RECONSIDERATION

Families can request reconsideration of need-based financial aid eligibility when:

- Financial factors have changed since the time the financial aid application was completed.
- There are corrections to information that was provided as part of the financial aid application.
- There are unusual factors that may affect a family's ability to handle educational expenses.

If any of the above apply, we ask families to complete a reconsideration form and provide supporting documents.

[macalester.edu/financialaid/reconsideration](http://macalester.edu/financialaid/reconsideration)

## BILLING

The Student Accounts office produces fall semester billing statements in mid-July with payment due in mid-August. Spring semester billing statements are produced in mid-December with payment due in mid-January.

[macalester.edu/financialaid/faq/billing](http://macalester.edu/financialaid/faq/billing)

Macalester offers a payment plan that splits the amount due into ten monthly payments. The included Financing Options page contains more details.

Students are required to have health insurance coverage. The price for 2026-2027 was \$3,329 for twelve months of coverage, and the full charge is included on fall billing statements. Students who have their own coverage may opt out of Macalester's plan by visiting [macalester.edu/health](http://macalester.edu/health) starting in July.

## RENEWING NEED-BASED AID

Students must reapply for need-based financial aid each year, but in most cases the process is less complex than the first year. 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, we invite you to contact us for more information on how future financial aid eligibility may be impacted.

In lieu of these changes, Macalester students can expect that need-based financial aid will renew at approximately the same amount. It is not unusual for a student's need-based grant to increase slightly, but in most cases the increase is not enough to offset the typical increase in tuition and fees. Student loan and student employment eligibility also tend to increase modestly.

## STUDY AWAY

Students can use financial aid for Macalester-approved study away programs. We adjust financial aid packages to try to keep costs similar to a semester at Macalester, but programs may have higher residence charges or miscellaneous expenses that result in additional costs.

[macalester.edu/financialaid/policies/offcampusstudy](http://macalester.edu/financialaid/policies/offcampusstudy)

## SATISFACTORY ACADEMIC PROGRESS

Students may apply for a maximum of eight semesters of financial aid from Macalester, and Macalester financial aid is not predicated on academic performance. However, students must make satisfactory academic progress toward graduation to continue receiving Federal Student Aid and/or state financial aid.

[macalester.edu/financialaid/policies/academicprogress](http://macalester.edu/financialaid/policies/academicprogress)

## TEMPORARY WITHDRAWALS

If you withdraw or take a leave of absence during a semester, you may receive a tuition refund based on the tuition refund policy published in the College Catalog.

Federal Student Aid regulations require that Macalester reduce your Federal Student Aid if you withdraw before completing 60% of the semester. Financial aid from Macalester will be adjusted so the percentage of tuition paid by Macalester aid is consistent.

[macalester.edu/financialaid/policies/refunds](http://macalester.edu/financialaid/policies/refunds)

## CONTACT US

Please feel free to contact the Financial Aid Office at [financialaid@macalester.edu](mailto:financialaid@macalester.edu) or 651-696-6214. We are open Monday through Friday, 8:00am to 12:00pm and 1:00pm to 4:30pm. We are closed on Friday afternoons during the summer.

To upload documents to us securely, please use [upload.macalester.edu](http://upload.macalester.edu). You can also fax documents to 651-696-6866.

**Please visit [macalester.edu/financialaid](http://macalester.edu/financialaid) for official policies, forms, and additional information.**