

MACALESTER

financialaid@macalester.edu
www.macalester.edu/financialaid
Secure File Transfer: macalester.leapfile.net

FINANCIAL AID OFFICE
1600 Grand Avenue, St. Paul, Minnesota 55105-1899

Phone (651) 696-6214
Toll free (800) 231-7974
FAX (651) 696-6866

Understanding Your Financial Aid Package

The information provided below is intended to provide you with some guidance as you review your financial aid eligibility notice. For additional information please visit Macalester.edu/financialaid or contact our office.

Need-Based Financial Aid

The distribution of the majority of financial aid at Macalester is based on the financial need of the applicant. To apply for need-based aid, prospective students must indicate their intent to apply for financial aid on the admissions application, complete a CSS/Financial Aid PROFILE, a Free Application for Federal Student Aid (FAFSA), and provide copies of tax documents as detailed on our website and in the admissions 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 financial aid award.

The funds most commonly included in Macalester financial aid packages are described below.

Grants

Macalester 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 the information that you provided on the CSS/Financial Aid PROFILE, FAFSA, tax returns, and other application materials.

Campus Residence Grants are provided 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. The Campus Residence Grant amount is expected to equal approximately 17% of the price of a standard on-campus room each year and is subject to the renewal procedure for need-based financial aid (see below).

If a Campus Residence Grant is listed but you will not reside on campus, the Campus Residence Grant will not be credited to your account and will eventually be removed.

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

Minnesota State Grants are need-based grants funded by the state of Minnesota and awarded to students who are from 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. If you also qualify for a need-based grant from Macalester and enroll for 12 to 14 credits, your Macalester grants will increase to make up for the reduced Minnesota State Grant.

Scholarships

DeWitt Wallace Distinguished Scholarships and Dewitt Wallace Scholarships are awarded on a highly competitive basis. The Admissions committee selects recipients. There is no special application to complete. If you have been awarded a DeWitt Wallace Distinguished Scholarship or a DeWitt Wallace Scholarship, it will be renewed at the same amount each semester you are enrolled at Macalester (up to eight semesters).

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. 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 (up to eight semesters).

Student Employment

This award is an opportunity to work on campus, typically for 7 to 11 hours per week. Unlike other types of financial aid, student employment earnings are delivered in the form of a biweekly 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 during the summer months. You are not obliged to participate in student employment.

Financing Information and Educational Loans

Most notifications of financial aid eligibility include information about Federal Direct Loan eligibility.

For more information about financing options and educational loans, please see the enclosed *Financing Options* information sheet or visit our web site.

Outside Scholarships

You must notify the Financial Aid Office if you receive scholarships or other sources of financial aid from outside sources. The first \$500 you receive in outside scholarships will not impact the amount of your pre-existing need-based grant(s) from Macalester. If you receive more than \$500 in outside scholarship, half of the amount exceeding \$500 will replace pre-existing need-based grant(s). After the adjustments described above are made, Macalester will recalculate the maximum available Federal Direct Loan and student employment eligibility based on your FAFSA results. For additional information about the outside scholarship policy, visit macalester.edu/financialaid/policies/outsidescholarships or contact the Financial Aid Office.

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. You may be asked to obtain enrollment verification from your sibling's college/university.

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.

Temporary Withdrawals and Financial Aid

If you withdraw or enter into a leave of absence during a semester, you may receive a tuition refund based on Macalester's 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 that the percentage of tuition paid by Macalester aid is consistent. More details are available at macalester.edu/financialaid/policies/refunds.

Financial Aid for Study Away

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

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.

Satisfactory Academic Progress

You must make progress toward graduation to continue receiving Federal Student Aid and/or state financial aid. You are eligible to apply for a maximum of eight semesters of financial aid from Macalester. Macalester's complete Satisfactory Academic Progress Policy can be reviewed at: www.macalester.edu/financialaid/policies/academicprogress.

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 arrangements must be made prior to each term.

Contacting the Financial Aid Office

If you have questions about your financial aid eligibility, you are welcome to contact the Financial Aid Office.

Office Hours: Monday through Friday, 8:00 to 12:00 and 1:00 to 4:30. We are closed on Friday afternoons during the summer.

Email: financialaid@macalester.edu. We can usually respond to email within one business day. If you are transmitting documents, we recommend

Secure File Transfer: visit macalester.leapfile.net to securely send documents (use financialaid@macalester.edu when prompted).

Phone: via the toll-free Admissions phone tree at 800-231-7974 or directly at 651-696-6214. If you get our voice mail during business hours, we're on the line with another student or family or assisting someone in the office. We can almost always respond to voice mail within one business day.

Fax: 651-696-6866. Securely located in the Financial Aid Office.

In Person: Our office is located on the lower level of Weyerhaeuser, across from Admissions.