

# MACALESTER

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FINANCIAL AID OFFICE  
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## 2021-2022 BILLED COSTS

Full-time tuition: \$60,288  
Room: \$7,272  
Board: \$6,270  
Activity fee: \$230  
Comprehensive fee: \$74,060

## OTHER ESTIMATED COSTS

Books and supplies: \$827  
Personal expenses: \$1,470  
Health insurance: \$3,063\*  
\*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 due on August 15. Spring semester charges are billed in mid-December and due on January 15. Monthly eBill statements are made available through 1600grand.macalester.edu. A variety of optional financing tools are listed below.

### FEDERAL DIRECT LOAN

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

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

<sup>1</sup> Eligibility for subsidy on the base amount is determined by the results of the FAFSA.

<sup>2</sup> The total amount of Direct Loan is limited to cost of attendance minus other financial aid.

- The 2021-2022 fixed interest rate: 3.73%.
- Subsidized Direct Loans do not accrue interest while the student is enrolled at least half-time.
- Standard repayment term is 10 years.
- Loan fee = 1.057% of loan amount.
- FAFSA must be filed.
- Contact the Financial Aid Office or visit [studentaid.gov](http://studentaid.gov) for more information.
- Visit [macalester.edu/financialaid/loans/direct](http://macalester.edu/financialaid/loans/direct) for application instructions.

### MACALESTER COLLEGE LOAN

- Generally awarded to students who have exhausted Federal student loan eligibility.
- No payments are required and no interest accrues while half-time enrollment is maintained.
- Required payments begin six months following graduation or withdrawal from Macalester.
- Interest rate during repayment is fixed at 6%.
- Standard repayment period is ten years.
- Additional information is available at: [macalester.edu/financialaid/forms/macalester\\_loan\\_disclosure.pdf](http://macalester.edu/financialaid/forms/macalester_loan_disclosure.pdf)

### FEDERAL DIRECT PLUS LOAN

- Available to custodial and noncustodial parents.
- Maximum loan amount = cost of education minus financial aid received.
- Loan fee = 4.228% of loan amount.
- The 2021-2022 fixed interest rate: 6.28%.
- Standard repayment period is ten years and begins 60 days after loan disbursement.
- To initiate a PLUS Loan application, visit [studentaid.gov](http://studentaid.gov) or complete Macalester's PLUS Loan Request Form at [macalester.edu/financialaid/forms](http://macalester.edu/financialaid/forms).
- For more information, visit [studentaid.gov](http://studentaid.gov).

### ALTERNATIVE EDUCATIONAL LOANS

Educational loans that are not part of the Federal Student Aid program are often referred to as alternative, supplemental, or private loans. For additional information, visit: [macalester.edu/financialaid/loans/alternative](http://macalester.edu/financialaid/loans/alternative).

### TUITION MANAGEMENT SYSTEMS PAYMENT PLAN

This optional plan allows families to make multiple payments each semester.

- Families may pay all or part of educational costs through the payment plan.
- \$85 annual non-refundable enrollment fee.
- Option of making 9 to 12 monthly payments.
- Starting date ranges from May 1 to July 1, depending on the plan.
- Automatic deduction option is available.

The first monthly payment is due according to an established schedule for each plan. For more information, contact Nelnet Campus Commerce at (800) 609-8056 or [mycollegepaymentplan.com/macalester-college](http://mycollegepaymentplan.com/macalester-college).

Information on this page should be considered to be a summary of terms and subject to future legislation. More detailed information is provided during entrance counseling or upon request.

# 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 2021-2022. 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 in addition to the direct costs estimated below. **For an online version of this worksheet, please visit [macalester.edu/financialaid/bill](http://macalester.edu/financialaid/bill).**

## ESTIMATE YOUR 2021-2022 DIRECT EXPENSES

	Fall	Spring	Total
1) Full-Time Tuition:	30,144	30,144	60,288
2) Residence Hall:	3,636	3,636	7,272
3) Meal Plan:	3,135	3,135	6,270
4) Activity Fee:	130	100	230
5) Health Insurance (\$3,063 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 2021-2022 FINANCIAL AID

	Fall	Spring	Total
7) Macalester Grants/Scholarships:	_____	_____	_____
8) Other Grants (Davis Grant, Federal Pell Grant, Federal SEOG, 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 2021-2022 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](http://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 apply your earnings toward 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.