



Affording Your Education

A Financial Aid Guide

An Aultman College education is one of the best investments you can make, and it's important to understand all the financial aspects before you enroll. To assist, we put together this guide featuring basic financial aid terms and packages of sample students. You might be very similar to one of them or your situation may be unique.

Quick Reference

Our best advice about financial aid is to file your FAFSA (Free Application for Federal Student Aid). It's free (as the name suggests) and can be done completely online. The FAFSA determines your eligibility for grants and loans from the federal and state governments and work-study opportunities on campus. Start the process at fafsa.ed.gov and enter Aultman College's code of **006487** so that we get your results to put together your financial aid package.



Scan the code to start your FAFSA application.

Application opens on October 1 every year.

If you want more information about financial aid, please visit aultmancollege.edu/financial-aid or contact us at 330-363-6347 or finaid@aultmancollege.edu.

Financial Aid Descriptions

Aultman Employee Tuition Discount – Students who are employed within Aultman Health Foundation receive a tuition discount for all programs excluding BSN Completion and medical assisting.

Expected Family Contribution (EFC) – This is a measure of a family's financial strength and is calculated from FAFSA results. This takes into account a family's taxed and untaxed income, assets, benefits (such as unemployment), family size and number of other family members in college. The EFC is used to determine eligibility for grants, loans and federal work-study.

Federal Supplemental Educational Opportunity Grant (FSEOG) – Eligibility is determined based on need as determined by the FAFSA and Pell Grant eligibility. *This is money you DO NOT have to pay back.*

Installment Payment Plan (IPP) – If you will be paying for some expenses out of pocket, this plan lets you make four payments throughout the semester on your remaining balance after aid is applied. The IPP can be used in place of taking out loans or it can be used to supplement the amount you borrow in loans. There is a \$10 fee each semester to set up an IPP.

Nurse Education Assistance Loan Program (NEALP) – Provides financial assistance to Ohio students enrolled at an approved Ohio nurse education program. *This is money you DO NOT have to pay back if you work in Ohio as a licensed nurse for five years.*

Ohio College Opportunity Grant (OCOG) – This grant may be offered to Ohio residents and is prorated based on part-time or full-time enrollment. *This is money that you DO NOT have to pay back.*

Parent PLUS Loan – A student's parent may have additional Federal Parent PLUS Loan eligibility (subject to credit approval). The Parent PLUS Loan can assist with any additional costs beyond what your scholarships, grants, and student loans cover. *This is money you have to pay back.*

Pell Grant – Offered through the federal government, students qualify for this grant based on financial need. It is prorated based on part-time or full-time enrollment. *This is money you DO NOT have to pay back.*

Scholarships – These are provided to students based on academic ability or special talent. *This is money you DO NOT have to pay back.* Aultman College offers admission scholarships for first-time, full-time freshmen and a variety of "endowed and gifted" scholarships for transfer and first-time students that require a separate application. ⇨ See all available Aultman College scholarships at www.aultmancollege.edu/scholarships

Stafford Loan – This is a federal student loan and carries a fixed interest rate. There are subsidized and unsubsidized versions, which vary on interest accrual and borrowing limits. *This is money you have to pay back.*

Sample Students

More

TASHA

She's a bachelor of science in nursing (BSN) major who lives with her parents. She is starting as a full-time student. Her parents are taking out a loan. Her EFC is 2,084.



Cost to Attend 2023-24 (2 semesters)	\$19,754
Pell Grant	\$5,345
OCOG	\$4,200
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Amount Remaining	\$10,209
NEALP	\$1,620
Stafford Loan	\$5,500
Amount Remaining	\$3,089
IPP due monthly for 8 months	\$386.13

Cost to Attend 2023-24 (2 semesters)	\$19,754
Excellence Admission Scholarship	\$2,000
Pell Grant	\$7,395
OCOG	\$4,200
FSEOG	\$286
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Amount Remaining	\$5,873
Stafford Loan	\$5,500
Amount Remaining	\$373
IPP due monthly for 8 months	\$46.63

JORDAN

He's a radiography major who lives with his parents and is starting as a full-time student. His parents are not taking out the Parent PLUS loan. His EFC is 0.



Cost to Attend 2023-24 (3 semesters)	\$5,925
NEALP	\$1,620
Stafford Loan	\$9,500
Amount Remaining	\$0

AMY

She works as a registered nurse (RN) and is starting the BSN Completion Program in the summer as a part-time student. She lives with her husband and son. Her EFC is 15,436.



Cost to Attend 2023-24 (2 semesters)	\$6,242
Pell Grant	\$3,673
OCOG	\$2,100
Amount Remaining	\$0

MYA

She is a medical assisting major who is a single mom to two children. Her EFC is 81.



Sample Students (continued)

LUCAS

He's a bachelor of social work (BSW) major who lives with his parents and is starting as a full-time student. His parents are taking out a loan. His EFC is 6,743.



Cost to Attend 2023-24 (2 semesters)	\$19,754
Honor Admission Scholarship	\$1,000
Amount Remaining	\$18,754
Stafford Loan	\$5,500
Parent PLUS Loan	\$10,998
Amount Remaining	\$2,256
IPP due monthly for 8 months	\$282

Cost to Attend 2019-20 (3 semesters)	\$29,631
Pell Grant	\$7,395
OCOG	\$4,200
FSEOG	\$286
Aultman Employee Tuition Discount	\$5,626
Amount Remaining	\$12,124
NEALP	\$1,620
Stafford Loan	\$9,500
Amount Remaining*	\$1,004
IPP due monthly for 12 months	\$83.67

*As an Aultman employee, Maria may also qualify for tuition reimbursement on some of the remaining amount. Check with your employer for tuition incentive programs.

MARIA

She's an associate of science in nursing (ASN) major who lives on her own and works at Aultman Hospital part-time in addition to taking classes. She is starting her studies in the summer. Her EFC is 0.



YOU

Fill out the grid to the right and see what your financial aid story would look like.



Cost to Attend (___ semesters)	
Amount Remaining	
IPP due monthly for ___ months	

Sample students are based on 23-24 tuition, OCOG and Pell rates. Cost to attend includes two semesters (summer starts include three semesters). There is a \$10 per semester fee for the IPP included in these calculations. Scenarios are examples and not a promise of aid/eligibility.

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