



Award Letter Instructions for Independent Students

Dear Student,

Congratulations on being admitted to Bastyr University. If you have applied for financial aid, you will be receiving an individualized award letter much like the one on the reverse of this letter. We have included this “typical” award letter for planning purposes.

Once you are awarded and receive your individualized award letter, we may ask you to do the following (especially if you have never received a student loan before):

- **Complete your Financial Aid Entrance Counseling** at www.studentloans.gov.
- **Complete a Master Promissory Note (MPN)** with Direct Loans online. Log on to www.studentloans.gov to sign your MPN. You will need to complete one MPN for your subsidized/unsubsidized Stafford loans, if applicable.
- If you wish to **refuse** any portion of your award you will need to contact your Financial Aid Advisor for assistance. Your Financial Aid Advisor is Emily Smith. You can reach her at esmith@bastyr.edu or by calling 425-602-3407.
- Private student loans may be an option if you are in need of additional funding. Private student loan entrance counseling and comparison charts are available at <https://choice.fastproducts.org/FastChoice/home/2242500/1>.

Financial aid funds are disbursed at the beginning of each quarter and are applied first to tuition and fees, then to room and board (if applicable). Any additional funds will be deposited into the students’ bank account by the Student Accounts Office. Prior to the start of the quarter Student Accounts will send you information on how to sign up for direct deposit. If you have questions about direct deposit contact Gina Gheorghiu in Student Accounts at vgheorgh@bastyr.edu.

Any awarded Direct Loans or grants reflect your maximum eligibility at your current grade level and credit load for the time period covered. You must maintain enrollment as a half-time student to keep your federal student loans. If your credit load drops below full-time, your grant funding may be adjusted.

If you have any questions about the Work Study Program please contact our Work Study Coordinator, Rhonda Austin at raustin@bastyr.edu or 425-602-3081.

Once you have access to MyBU, please find vital information regarding Leave of Absence, Withdrawal, Satisfactory Academic Progress, Grants, Loans, and Scholarships. Go to “Student Affairs > Financial Aid” AND “Student Affairs > Registrar.”

Bastyr University
ESTIMATED AWARD LETTER
FOR UNDERGRADUATE STUDENTS

Your Name Here
 123 Juanita Drive NE
 Mountlake Terrace WA 98043

Student ID: A201699999

(Independent - Parent income not reported on the FAFSA)

Congratulations! Your application for financial assistance has been reviewed by the Financial Aid Office. The award has been made on the basis of your financial need and academic record.

Award Amount Net Amount

	FA-16	WI-17	SP-17	Total
Direct Loan Subsidized	\$1,833.00 \$1,814.00	\$1,833.00 \$1,814.00	\$1,834.00 \$1,815.00	\$5,500.00 \$5,443.00
Direct Loan Unsubsidized	\$2,333.00 \$2,308.00	\$2,333.00 \$2,308.00	\$2,334.00 \$2,309.00	\$7,000.00 \$6,925.00
Private loans received via	\$10,000.00 \$10,000.00	\$10,000.00 \$10,000.00	\$10,000.00 \$10,000.00	\$30,000.00 \$30,000.00
Federal Work-Study Program	\$500.00 \$500.00	\$500.00 \$500.00	\$500.00 \$500.00	\$1,500.00 \$1,500.00
Total	\$14,666.00 \$14,622.00	\$14,666.00 \$14,622.00	\$14,668.00 \$14,624.00	\$44,000.00 \$43,868.00

We calculate two different numbers for your loan, as the government takes a fee out of the loan. The top number is the amount you borrow (Award, or gross). The bottom number is the amount you receive to pay tuition, or to live on (net).

Some undergraduates need additional funds (for tuition gaps or living expenses). Taking out private loans can meet this need. Please talk to someone in the Financial Aid Office to discuss your options.

Work study funds are not given to you up front, you have to work and earn them as a paycheck. You should not calculate this amount towards your tuition each term.

PLEASE NOTE: If eligible, you may also be awarded grants: Pell Grant (\$500 - \$5775), Washington State Need Grant (\$700 - \$8517), or Supplemental Educational Opportunity Grant (\$2500).

This award is based on family financial information supplied by you during the application process. If you feel you have circumstances which have not been addressed, please contact our office for further review of your needs. All programs are contingent upon continued support from our funding sources.

FINANCIAL AID WORKSHEET: This does not include any payments already made or other charges that may have been posted to your student account:

Estimated Cost of Attendance	
Living Allowance	\$21,600.00
Tuition	\$24,275.00
Books	\$2,550.00
Fees	\$75.00
Loan Fees	\$134.00
Total Costs: \$48,634.00	

Aid Eligibility Calculation	
Total Cost:	\$48,634.00
Less EFC:	\$7,198.00
Total Need:	\$41,436.00
Awards (both need and non need):	\$44,000.00
Remaining Need: (\$2,564.00)	

The boxes above: "Estimated Cost of Attendance" and "Aid Eligibility Calculation" are estimates. We calculate these numbers based on averages to award your financial aid. Your needs for living allowance, books, and equipment may be more or less depending upon your personal situation. When you receive your actual award letter, these numbers will still be estimates. The numbers in these two boxes should not be used to calculate what you might owe, or how much refund you may receive. To calculate if you will still owe money, or how much refund you will receive, you will need to look at MyBilling on MyBU and calculate the difference between your award and your tuition bill. The Registrar's Office will send you an email notice each quarter once your billing statement is ready. If your financial aid disbursement is less than needed for your tuition bill, you can request additional aid by contacting the Financial Aid Office.