

Dear

Thank you for applying for financial aid at Florida Memorial University! Upon completion and review of your financial aid file, we are pleased to offer the financial aid award package below. **This award package is *estimated* and it is based on the current information we have on file.** **Please note: changes on FAFSA information and/or program funding can result in changes to your award package.**

The following represents the *estimated* cost to attend Florida Memorial University. The estimated costs are also based on your anticipated full-time enrollment status and the housing option you selected per your FAFSA application (on or off campus). **Please note: THIS IS NOT A BILL.**

Tuition and fees	\$20,414
Room and Board	\$4,400
Estimated Direct Cost of Attendance	\$24,814 *



\*We estimate your total cost of attendance (not exact charges) for the academic year will be \$39,018. This includes amounts for your books and supplies (\$1,200), personal & misc. expenses (\$3,260), and transportation (\$2,700).

Total Grants and Scholarship:			
	FALL	SPRING	Total
Federal Grant(s)			
Federal Pell Grant	\$3,698	\$3,697	\$7,395
Federal SEOG Grant	\$500	\$500	\$1,000
State Grant(s)			
EASE - Florida Grant	\$1,750	\$1,750	\$3,500
Florida Student Assist Grant	\$1,000	\$1,000	\$2,000
Other Grant(s) and Scholarship(s)			
FMU's Football	\$3,000	\$3,000	\$6,000
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Total Grant(s)	\$9,948	\$9,947	\$19,895



Total Self-Help Options:			
	FALL	SPRING	Total
Federal Direct Subsidized Loan	\$1,750	\$1,750	\$3,500
Federal Direct Unsub Loan	\$1,000	\$1,000	\$2,000
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Total	\$2,750	\$2,750	\$5,500
<b>Total Package</b>			<b>\$25,395</b>



The estimated balance is derived by taking the estimated direct cost of attendance minus the aid that could be applied to your student account.

**Payment Options:**

You may use one or more of the options below to assist you with your estimated balance. Information and application instructions for these programs are found at [www.studentaid.gov](http://www.studentaid.gov).

• Estimated Parent Loan or Private Student Loan Eligibility:	\$13,623.00
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Member-The College Fund/UNCF

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## Understanding The Financial Aid Award Letter

1. The Cost of Attendance is **not** the amount a student is charged by the university. Instead, it is a standardized estimate of the average total cost to attend Florida Memorial University (FMU) for one academic year. This includes tuition, fees, housing, meals, transportation, and personal expenses.

The U.S. Department of Education uses this COA figure to establish the **maximum** amount of financial aid a student can receive.

For example, if a student's COA is calculated at **\$39,018**, their total financial aid (grants, scholarships, loans, etc.) **cannot be above this amount**.

2. This section displays the Federal Grants/State Grants and/or scholarships the student may qualify for. This is considered "gift aid" that a student generally does not have to pay back.

Federal Grant(s): Determined based on a student's Student Aid Index (SAI) from the FAFSA Submission Summary and the number of credit hours the student is enrolled in.

State Grant(s): Awarded based on the student's state of legal residence, proof of residency, full-time enrollment, and maintaining a minimum 2.0 GPA.

Other Grant(s) and Scholarship(s): Awarded by FMU or outside organizations, often based on academic merit, talent, or application criteria.

3. This section includes **federal student loans** that may be offered. These **must be accepted** by emailing [financial.aid@fmu.edu](mailto:financial.aid@fmu.edu), and the student must complete:

- **Master Promissory Note (MPN)**
- **Loan Entrance Counseling**

**Loan repayment** is deferred while the student is enrolled at least **half-time (6+ credits)**. Repayment begins **6 months** after the student withdraws, graduates, or drops below half-time.

- **Subsidized Loans:**  
Interest is covered by the federal government while the student is enrolled at least half-time. Interest begins accruing when the student is no longer enrolled.
- **Unsubsidized Loans:**  
Interest accrues from the moment the loan is disbursed. The student is responsible for all interest.

**Loan Origination Fee:** All federal loans carry a fee of **1.057%**, subtracted before the loan is disbursed.

*Example:* A \$1,750 subsidized loan will have a fee of \$18, meaning **\$1,732** will be posted to the student's account.

4. This section represents the total aid student is eligible to receive in addition to what is already awarded, should they apply for and be approved for a Parent Plus or Alternative loan.

This amount equals the COA minus Total Package

For example:  $\$39,018 - 25,395 = \$13,623$

**YOU MUST APPLY FOR ALTERNATIVE, GRAD PLUS AND PARENT PLUS SEPARATELY. IN THIS EXAMPLE: \$13,623 WOULD BE THE AMOUNT THAT CAN BE APPLIED FOR.**