



2023-2024

Sample On-Campus Financial Aid Packages for Tennessee Resident First-Year Students

*These samples are based on 2022-2023 costs and an academic profile of a student
with a 3.0 High School GPA AND a 24 ACT or 1160 SAT.*

	JASON	MELISSA	DAVID	EMILY
Family Income	\$30,000	\$60,000	\$90,000	\$120,000+
Maryville College Cost of Attendance (1)	54,558	54,558	54,558	54,558
Maryville College Direct Costs (2)	50,374	50,374	50,374	50,374
Expected Family Contribution (EFC) (3)	0	6,500	15,000	25,000
Financial Aid Offer				
Federal Pell Grant (4)	6,895			
TSAC Student Assistance Award (5)	4,000			
Need-Based MC Grant (6)		6,700	1,200	
Maryville College Scholarship (7)	20,000	20,000	20,000	20,000
Direct Loans (Subsidized and Unsubsidized) (8)	5,500	5,500	5,500	5,500
Federal Work Study (9)	1,500	1,500		
Maryville College Financial Aid Offer	\$37,895	\$33,700	\$26,700	\$25,500
*TN HOPE Lottery Scholarship (10)	\$4,500	\$4,500	\$4,500	\$4,500
*TN Aspire Award (11)	\$1,500			
Total Financial Aid Offer	\$43,895	\$38,200	\$31,200	\$30,000

****Payment Options are available to help cover the student's balance. (12)**

KEY DEFINITIONS:

- (1) Maryville College 2022-2023 Cost of Attendance includes tuition, fees, room and board, books, travel and miscellaneous expenses for the academic year.** Students who live at home with parents will have lower costs and, therefore, will have a lower financial aid offer.
- (2) Maryville College 2022-2023 Direct Costs are tuition, fees, room and board.** Direct Costs are charges that are paid directly to Maryville College. Non-direct costs are books, travel and miscellaneous expenses that are included in the total Cost of Attendance.
- (3) Expected Family Contribution (EFC)** is a number generated through completion of the **Free Application for Federal Student Aid (FAFSA)**. The EFC calculated above for all scenarios is based on four family members with one in college,

both parents employed, parental assets of \$40,000 and student income of \$2,500.

- (4) **Federal Pell Grant** is awarded by the Department of Education to students who have high financial need. The Federal Pell Grant is subject to federal funding.
- (5) **Tennessee Student Assistance Corporation (TSAC) Student Assistance Award** is awarded to Tennessee residents who have high financial need. Students who believe they may be eligible must submit the FAFSA as soon as possible after October 1, 2022 as funds are very limited and do run out. **Priority given to those that file before March 1, 2023.**
- (6) **Maryville College Need-Based Grant** varies according to need and academic ability.
- (7) **Maryville College Scholarship** varies according to merit or receipt of competitive scholarship offers.
- (8) **Direct Loans** are guaranteed by the Department of Education. Loan payments are deferred while the student is attending college.
- (9) Students eligible for the **Federal Work Study** program (determined by need) receive priority. Employment is not guaranteed. Students are paid monthly and the amount does not come off of Maryville College Direct Costs.
- (10) **TN HOPE Lottery Scholarship** requires that eligible students have an unweighted grade point average (GPA) of 3.0, an ACT composite score of 21 or an SAT composite score of 1060. Eligibility for the TELS program in most instances does not impact a student's eligibility for financial assistance from Maryville. Families must file the FAFSA in order to receive the TN HOPE Lottery Scholarship.
- (11) Students whose families have an adjusted gross income (AGI) of \$36,000 or less may be eligible for an additional \$1,500 through the **Lottery's Aspire Award**.
- (12) **Payment Options:**
- **Maryville College offers two monthly payment plans administered through Nelnet.** A payment plan is convenient and makes covering your balance manageable. Payment plans are available for 10-12 installments.
 - **Federal Parent Loan for Undergraduate Students** allows a parent to borrow up to the cost of attendance minus all other financial aid. The Federal PLUS loan is a credit-based loan and is not guaranteed. A credit-based application is required. If a parent is denied the Federal PLUS loan, the student may be eligible for an additional \$4,000 of UnSubsidized Stafford loan.
 - **Private Educational Loans** are available for students who have exhausted all other avenues of financial aid. Private Educational loans are also credit based and the interest rates and origination fees can be based on the credit application. A co-signer is often needed for a Private Education Loan.

Please note: Every family's financial aid award is unique and specific to each family's circumstances. The examples above are offered to give prospective students and their families an idea of the affordability of a Maryville College Education. Having additional family members or more than one student in college may affect the amount of financial aid. Maryville College strongly encourages students to seek outside scholarships. Additional outside scholarships will rarely affect any Maryville College Scholarship or need-based aid. In most cases an outside scholarship will reduce the need for loans.

Important Information: File your **FAFSA** early to ensure that you get all the financial aid that is available. You can begin filing your FAFSA as early as October 1, 2022 using 2021 tax information. The priority deadline to be eligible for need based state aid is **February 1, 2022**. We encourage using the IRS Data Retrieval Tool on the **FAFSA** to eliminate costly errors. Please log on to <https://studentaid.gov/h/apply-for-aid/fafsa> to complete the **FAFSA**.