

# UNDERSTANDING FINANCIAL AID

Your Thomas Jefferson University Financial Aid Offer is based on the current Student Aid Index (SAI) from the Free Application for Federal Student Aid (FAFSA), the housing status indicated on your application for admission to Jefferson, campus and academic program you were admitted to, and anticipated enrollment as a full-time student (12 credits or more each semester).

**The Cost of Attendance** is the sum of educational costs payable to the school (also referred to as direct or billable costs) and costs paid to others (or indirect, non-billable or discretionary costs). The Cost of Attendance represents the highest dollar amount of total financial aid (including grants, scholarships, federal work-study and loans) that a student is eligible for during an award year. In other words, a student cannot receive aid in excess of the Cost of Attendance.

- **Direct Costs** (also referred to as billable costs or costs payable to the University) generally include tuition, fees, housing, and meals/food (for students residing on campus). It can also include health insurance if minimum insurance coverage is not documented.
- **Indirect costs** (also referred to as non-billable, estimated costs payable to others, or additional costs), are other expenses not paid directly to the school, but associated with receiving an education. These expenses are estimated by the school and may differ from student to student based on their individual circumstances. These expenses may include books, course materials, supplies, equipment, transportation and parking, personal expenses, childcare costs, computer costs, disability expenses, licensure expenses, and off-campus rent and food.

**Student Aid Index (SAI)** is the eligibility index used to determine your eligibility for federal, and in some instances, state and institutional need-based student financial aid. Generally, students with a higher SAI are eligible for less need-based financial aid. It is based upon the information provided by the student and their family on the FAFSA.

**Financial Need** is the student's Cost of Attendance minus their Student Aid Index.

**Net Cost** is the difference between the cost of attendance and all grants and scholarships. The net cost reflects what the student is expected to pay for their education on their own and can be covered through a variety of sources, including savings, student employment, institutional payment plans, or education loans.

**Grants and Scholarships** are funds provided to students that do not have to be repaid. They can be called grants, scholarships, tuition remission, gift aid, or tuition waivers.

**Federal Direct Loans and Private Education Loans** are loans that must be repaid by the borrower.

**Federal Work-Study** is the opportunity to earn need-based funds throughout the school year through on-campus employment; these funds are paid directly to the student and are not applied towards billable charges.

**Enrollment Status** refers to the number of credits the student is enrolled in each semester and whether they have withdrawn, graduated, etc. Enrollment status affects eligibility for and the amount of financial aid a student may receive. It also affects when student loans enter repayment status.