

GENERAL FINANCIAL AID FACTS

Financial aid eligibility begins with the FAFSA and your federal aid.

- The FAFSA determines your EFC (Expected Family Contribution), or need.
- Need-based aid includes Pell, TEG, SEOG, subsidized loans and Federal Work-Study.
- We encourage students to complete the FAFSA as soon as they can. The priority deadline is March 15.
- Do not wait to complete your FAFSA, as some financial aid will run out of availability.
- Complete verification documentation, if required, as soon as possible or your financial aid will be delayed.
- Always understand your financial aid package and any requirements associated with the aid received.
- Know what amount of your cost of attendance will be covered by your financial aid.
- If there is a balance, you will need to work out a plan to pay the balance over the course of the semester. You may also seek private loans if necessary to help.
- Most scholarships and grants are offered for eight consecutive semesters or four years.
- Students may check the status of their McMurry financial aid, once they have received a student ID number, by going to tinyurl.com/mcmnetpartner.
- See common financial aid questions and answers at financial-aid.mcm.edu/faq.

Important Note: We will communicate with students via their student email. Students should always check their McMurry email for updates and missing information requests.

FROM THE DIRECTOR

The value of a private education at McMurry University goes far beyond the classroom. We know how daunting it is to even begin the process of funding that education. The McMurry financial aid team is here to help make this process easier for you!

We offer reasonable tuition and access to many forms of financial aid, such as University scholarships, state grants, federal grants, outside scholarships and work-study opportunities. In fact, over 95% of students receive some type of financial assistance, and this year McMurry distributed over \$8 million in financial aid.

Our package of financial aid for students represents the best and most equitable award we can make, based on the information you and your family submit, the completion date of the file, academic performance and the availability of funds.

McMurry's future is bright, and we are excited to invest in outstanding students like you. We are committed to you and the quality of your education. Please feel free to contact us with any questions you might have by phone at 325-793-4713 or by email at financialaid@mcm.edu.

Go War Hawks!



Lori Herrick
Financial Aid Director

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AVERAGE FINANCIAL AID AWARD PACKAGE

Financial aid is awarded based on a student's EFC (Expected Family Contribution), or need. Below is an example of what an average award package may look like based on a High Need, Mid Need and Low Need EFC for a first-time, full-time freshman.

High Need—\$0 EFC & Texas Resident:

Pell Grant	\$5,775
SEOG	\$1,000
TEG	\$5,046
Dean's Scholarship	\$10,000
Federal Work-study	\$2,320
Direct Subsidized Loan	\$3,500
Direct Unsubsidized Loan	\$2,000

Estimated Award Package \$29,641*

Mid Need—\$15,000 EFC & Texas Resident:

TEG	\$3,364
Dean's Scholarship	\$10,000
Federal Work-study	\$2,320
Direct Subsidized Loan	\$3,500
Direct Unsubsidized Loan	\$2,000

Estimated Award Package \$21,184*

Low Need—\$30,000 EFC:

Dean's Scholarship	\$10,000
Direct Unsubsidized Loan	\$5,500

Estimated Award Package \$15,500*

* Additional scholarships and loans may be available. This is only an example of an average package. Individual financial aid packages will depend on how quickly the FAFSA is filed, high school GPA and ACT/SAT scores.

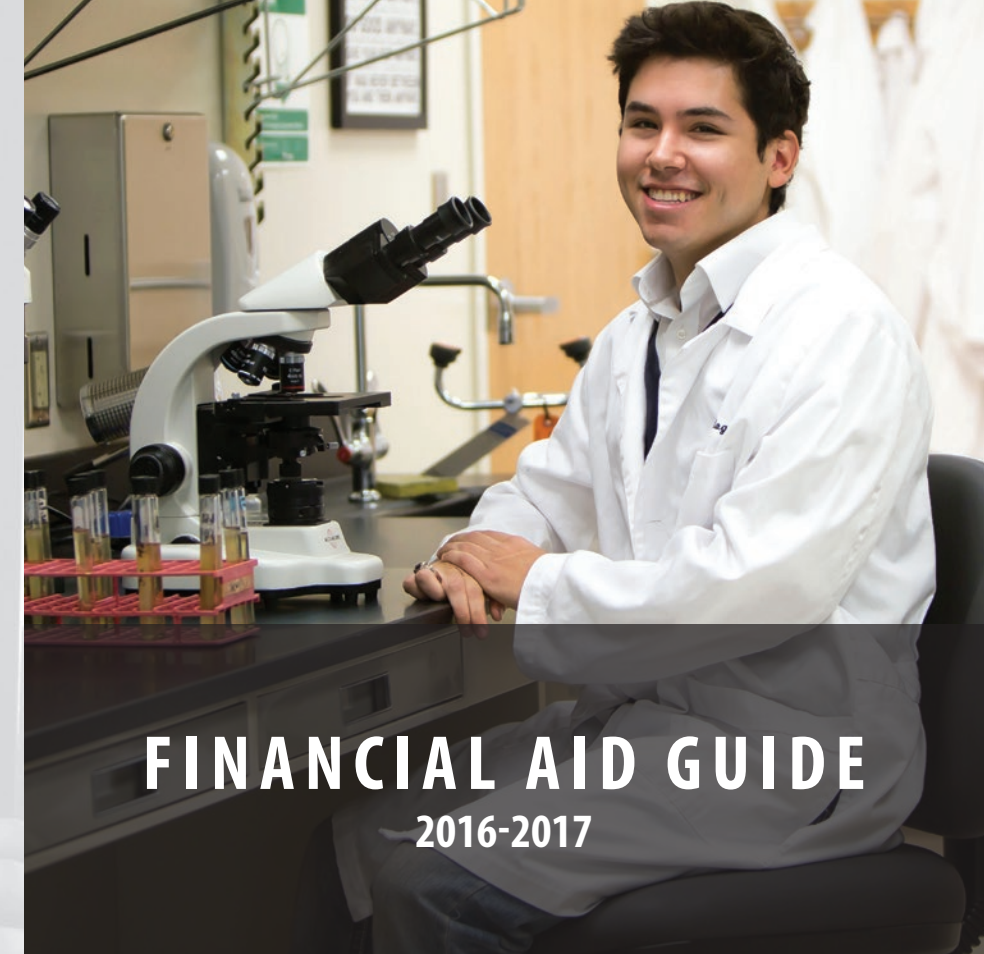
ON THE COVER:

McMurry Fund Scholarship Recipients

George Gutierrez, Class of 2018, biomedical science major
Brittany Vaughan, Class of 2016, early childhood education major
Edwina Biggins, Class of 2015, sociology major



financial-aid.mcm.edu



FINANCIAL AID GUIDE 2016-2017



FINANCIAL-AID.MCM.EDU

FAFSA—APPLYING FOR YOUR FINANCIAL AID

All students, regardless of income, are encouraged to apply for financial aid by completing the FAFSA (Free Application for Federal Student Aid).

- Students and parents must apply for an ID at fsaid.ed.gov before completing the FAFSA.
- The FAFSA is available at fafsa.ed.gov. McMurry's code: 003591.
- The FAFSA utilizes your income tax information to calculate your expected family contribution and determine federal aid eligibility for the following loans and grants:
 - Pell Grant
 - Federal Direct Loan – Subsidized
 - Federal Direct Loan – Unsubsidized
 - Federal Direct Parent PLUS Loan
 - Federal Supplemental Educational Opportunity Grant (SEOG)

COST OF ATTENDING McMURRY UNIVERSITY 2016-17

	On Campus	Off Campus
Tuition	\$26,100	\$26,100
Orientation Fee	\$175	\$175
Room	\$4,024	-
Board	\$3,960	-
Books & Supplies	\$1,200	\$1,200
Total Direct Cost	\$35,459	\$27,475

- Direct costs are those charged direct to a student's account.
- Indirect costs are additional personal costs that may be incurred while attending the University and are not charged to the student. Estimated indirect costs per year are \$3,234 for on-campus students and \$9,587 for off-campus students.

Tip: Go to financial-aid.mcm.edu/calculators and select the "Net Price Calculator" to estimate your family contribution (EFC).

WORK-STUDY OPPORTUNITIES

On-campus work-study positions are offered for students who qualify through federal and state work-study and the McMurry work program.

- Work-study is a taxable wage paid directly to the student.
- Work-study averages 10 hours per week.

SCHOLARSHIPS AND GRANTS

University Scholarships

- Merit Scholarships: \$7,500–\$14,000 per year (Awarded based on high school GPA and SAT/ACT scores)
- Band/Chanters/Art Scholarships: up to \$2,500 per year
- Transfer Scholarships: \$8,000–\$11,500 per year (Awarded based on GPA as well as financial need)

Honors Program Scholarships

Available for students meeting the requirements and accepted into the Honors Program.

- Honors Tuition (only three given each year): \$26,100 per year
- Trustee Honors Scholarship: \$3,000 per year
- Phi Theta Kappa (for transfer students): \$12,500 per year

Departmental Scholarships

Departmental scholarships are awarded for outstanding achievements each year.

Methodist Scholarships

Methodist scholarships ranging from \$1,000–\$3,000 are available.

Endowed Scholarships

Students may apply for endowed scholarships during the spring of their freshman, sophomore and junior years. These scholarships will take effect the following academic year. Endowed scholarships are funded by generous supporters of McMurry and range from \$100–\$5,000. Visit mcm.edu/scholarships for more information.

Athletic Scholarships

As a Division III University, according to NCAA rules, McMurry doesn't offer scholarships based on athletic participation or abilities.

Competitive Scholarship Days

Incoming freshmen may compete for scholarships at one of our Scholarship Days. Contact Admissions at 800-460-2392 for details.

Texas State Grants

Texas Equalization Grant (TEG): up to \$3,364 per year

ADDITIONAL RESOURCES

The student catalog is the best place to go to get important information about University policies and procedures. Students and parents should always read through the catalog. It is available on the McMurry website on the Registrar's page: mcm.edu/newsite/web/registrar.

FEDERAL AID AND LOANS

Federal Grants

- Pell: up to \$5,775
- SEOG (zero EFC): up to \$1,000
- TEACH: up to \$4,000

Direct Stafford Loans

- Subsidized Loan, Freshman Level: \$3,500
- Subsidized Loan, Sophomore Level: \$4,500
- Subsidized Loan, Junior/Senior Level: \$5,500
- Unsubsidized Loan: \$2,000
- Parent PLUS Loan: approved on credit

Additional Loans

Additional state and private loan opportunities are available for students. Visit hhloans.com and elmselect.com to learn more.

Additional Private Scholarships

Students should ask their high school counselors for local scholarship opportunities and visit the following sites for other private scholarships: fastweb.com, salliemae.com/scholarships and unigo.com/scholarships/match.

MAINTAINING YOUR FINANCIAL AID ELIGIBILITY

Just getting the financial aid isn't the end of it. Students must work to keep their financial aid!

Satisfactory Academic Progress (SAP) – minimum requirements to continue a student's academic career at the University.

To continue to receive financial aid, students must also meet minimum requirements that follow SAP guidelines. The basic guidelines are listed below, but the entire financial aid SAP policy may be found at financial-aid.mcm.edu/progress.

Hours Attempted	Required GPA
0-32	1.60
33-48	1.80
49 and above	2.00

Students must also complete (pass) at least 75% of the hours they attempt.

Some scholarships and grants require that students maintain a higher GPA than the minimum SAP requirements stated above, such as the high level merit scholarships, TEG, and TEACH.

IMPORTANT FACTS ABOUT LOANS

You will save money by paying on principle even when you don't have to! Even \$15 a month will save you in the long run.

- Direct Subsidized Loan—No principal or interest due until after six month grace period.
- Direct Unsubsidized Loan—Interest accrues at your first principal disbursement; principal is due after six month grace period.
- Parents who don't qualify for Direct PLUS loan, with an official denial, may qualify a dependent student for an additional \$4,000 in unsubsidized loans.
- Students must complete a master promissory note (MPN) and entrance counseling to receive their Direct Loans. Visit studentloans.gov for more information.
- All loans require some kind of agreement and counseling to understand what you are committing to.
- Do not take out loans just because you are eligible for them!
- Students and parents may access their loan information through nslsds.ed.gov.
- Students may compare private loan options by visiting elmselect.com.
- Always review interest rates and shop around for the best rate on education loans.

