Tips for Financial Aid

Bonnie Carson Durham
Director of Financial Aid
864-503-5349
Health Education Complex 2081
Palmetto Fellows Scholarship...

Freshmen = $6,700; Sophomores-Seniors = $7,500

Renewal: Earn 30 credit hours each academic year with a 3.0 or higher Institutional GPA
LIFE Scholarship..... $5,000

To renew the LIFE Scholarship, a student must meet the following:

• Cumulative 3.0 LIFE GPA
• 30 credit hours (average – 30, 60, 90)
LIFE and Palmetto Fellows Enhancement

- Students enrolled in Math / Science ***
- Increase the LIFE of Palmetto Fellows Award by $2500 if:
  - Earn 14 credit hours in math and/or science the initial year of college and maintain eligibility for the scholarship
- Awarded 2\textsuperscript{nd} – 4\textsuperscript{th} year of the award
USC Upstate Enhancement
Eligible majors and codes

- Biology – 106
- Chemistry – 109
- Computer Information Systems – 132
- Computer Science – 108
- Engineering Technology Management – 430
- Exercise and Sport Science – 331
- Information Management and Systems – 170
- Nursing Generic – 050
- Nursing RN to BSN Completion – 051
- Math – 145
- Secondary Education: 373
FAFSA website: studentaid.gov
Federal Aid

Pell Grant – up to $6,345 – Maximum award for 2020-21

SEOG – $500 / year

• Subsidized (Student’s loan) - $3500 / year
  • Need based
  • Does NOT accrue interest while student is in school
  • 4.53% interest rate

• Unsubsidized (Student’s loan) - $2000 / year
  • Will accrue interest
  • 4.53% interest rate
  • There is a 6-month grace period after the student graduates, leaves school or drops below half-time before payments begin.

PLUS Loan Parent’s Loan for Undergraduate Students
• 7.08% interest rate
Complete the Financial Aid Process

You’ve accomplished the most important task—submitting the Free Application for Federal Student Aid (FAFSA®) form. Find out what you need to do next.

Next Steps

There are a few more steps in the financial aid process.

01 Get Informed
Find out how aid is calculated.

02 Compare Aid Offers
Review schools’ financial aid packages.

03 Reply to Aid Offer
Accept aid from your chosen school.

04 Sign Loan Agreement
Complete a Master Promissory Note (MPN).

05 Complete Entrance Counseling
Before your first loan or TEACH Grant, complete counseling.

Federal Student Loan website: studentaid.gov
**University of South Carolina - Upstate (USC Upstate)**

**Student Name**

### Costs in the 2018-19 Year

<table>
<thead>
<tr>
<th>Estimated Cost of Attendance</th>
<th>$28,821 yr</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition and fees</td>
<td>$11,868</td>
</tr>
<tr>
<td>Housing and meals</td>
<td>$10,600</td>
</tr>
<tr>
<td>Books and supplies</td>
<td>$1,600</td>
</tr>
<tr>
<td>Transportation</td>
<td>$1,408</td>
</tr>
<tr>
<td>Other education costs</td>
<td>$3,145</td>
</tr>
</tbody>
</table>

### Grants and Scholarships to Pay for College

<table>
<thead>
<tr>
<th>Total Grants and Scholarships (&quot;Gift&quot; Aid, no repayment needed)</th>
<th>$13,696 yr</th>
</tr>
</thead>
<tbody>
<tr>
<td>Grants and scholarships from your school</td>
<td>$0</td>
</tr>
<tr>
<td>Federal Pell</td>
<td>$6,095</td>
</tr>
<tr>
<td>Grants from your state</td>
<td>$7,500</td>
</tr>
<tr>
<td>Other scholarships you can use</td>
<td>$0</td>
</tr>
</tbody>
</table>

### What Will You Pay for College

<table>
<thead>
<tr>
<th>Net Costs (Cost of attendance minus total grants and scholarships)</th>
<th>$16,226 yr</th>
</tr>
</thead>
</table>

### Options to Pay Net Costs

#### Work Options

**Work-Study (Federal, state, or institutional)**  $16,695

#### Loan Options*

- Federal Perkins Loans                                           $0
- Federal Direct Subsidized Loan                                 5,600
- Federal Direct Unsubsidized Loan                               2,000

*Recommended amounts shown here. You may be eligible for a different amount. Contact your financial aid office.

### Other Options

**Family Contribution**  $0 yr

- Payment plan offered by the institution
- Parent or Graduate PLUS Loans
- American Opportunity Tax Credit*  
  - *Parents or students may qualify to receive up to $2,500 by claiming the American Opportunity Tax Credit on their tax return during the following calendar year.
- Military and/or National Service benefits
- Non-Federal private education loans

### Graduation Rate

Percentage of full-time students who graduate within 5 years:

- **Low**: 37.8%
- **Medium**: 37.8%
- **High**: 37.8%

### Repayment Rate

Percentage of borrowers entering repayment within 3 years of leaving school:

- **Low**: 3%
- **Medium**: 3%
- **High**: 3%

### Median Borrowing

Students who borrow at USC Upstate typically take out $17,750 in Federal loans for their undergraduate study. The Federal loan payment over 10 years for this amount is approximately $204.27 per month. Your borrowing may be different.

### Repaying Your Loans

To learn about loan repayment choices and work out your Federal Loan monthly payment, go to: [http://studentaid.ed.gov/repay-loans](http://studentaid.ed.gov/repay-loans)

### For More Information and Next Steps:

**University of South Carolina - Upstate (USC Upstate)**

800 University Way
Spartanburg, SC 29303
Telephone: (864) 593-5340
E-mail: finaid@uscupstate.edu

Other Items

• Check Student Email – often
• Contact Student Account Services on 529 and Tuition Plans
• Send Outside Scholarships to Cashier’s Office or Financial Aid to be posted to the student’s account once the funds are received
• Set up Payment Plan in Self-Service if needed

• FALL TUITION PAYMENT IS DUE: AUGUST 2020