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: fafsa.ed.gov
Federal Aid

Pell Grant – up to $6,195 – Maximum award for 19-20
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
Federal Student Loan website: studentloans.gov
University of South Carolina - Upstate (USC Upstate)

Student Name

Costs in the 2018-19 year

Estimated Cost of Attendance $28,821 yr
- Tuition and fees .......................................................... $11,858
- Housing and meals .................................................. 10,600
- Books and supplies .................................................. 1,600
- Transportation ......................................................... 1,408
- Other education costs ............................................... 3,145

Grants and scholarships to pay for college

Total Grants and Scholarships (*"Gift" Not, no repayment needed) $13,596 yr
- Grants and scholarships from your school ................................ $0
- Federal Pell .................................................................... 6,955
- Grants from your state .................................................. 7,000
- Other scholarships you can use ........................................ 0

What will you pay for college

Net Costs (Cost of attendance minus total grants and scholarships) $15,225 yr

Options to pay net costs

Work options

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

Loan Options*

Federal Perkins Loan ........................................................ $0
Federal Direct Subsidized Loan ........................................... 5,500
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 (As calculated by the institution using information reported on the FAFSA or to your institution) $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.
- Non-Federal private education loan
- Military and/or National Service benefits

Repayment Rate

Percentage of borrowers entering repayment within 3 years of leaving school...
- 37.5%

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

For more Information and next steps:

University of South Carolina - Upstate (USC Upstate)
800 University Way
Spartanburg, SC 29303
Telephone: (864) 596-5340
E-mail: finaid@uscupstate.edu

https://ssb.baner-ga.oc.sc.edu/BANO/bworkshop_p_html_shopping_sheet

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University of South Carolina Upstate
Up is where we live.
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 14, 2019