FINANCIAL AID OVERVIEW

FINANCING A LOYOLA EDUCATION
EXTRAORDINARY VALUE

Loyola offers a student experience that is far from typical. A well-rounded, liberal arts curriculum, small classes, accessible faculty, and a campus that offers hundreds of ways to get involved. All of these will give you the opportunity to grow in a supportive, yet challenging academic community. See how possible your Loyola Experience is at LUC.edu/undergrad.

As you progress in your college search, you'll find that financial aid becomes a very important factor in your decision. Throughout the financial aid process, our expert staff will collaborate with you and your family to help you build your financial aid package. We offer the following to make your Loyola Experience possible.

**KEY NUMBERS 2015–2016**

**FRESHMEN**

$24,697
AVERAGE FRESHMEN FINANCIAL AID AWARD

97%
RECEIVED FINANCIAL AID

95%
RECEIVED GRANTS AND/OR SCHOLARSHIPS

**TRANSFERS**

$24,332
AVERAGE TRANSFER FINANCIAL AID AWARD

90%
RECEIVED FINANCIAL AID

87%
RECEIVED GRANTS AND/OR SCHOLARSHIPS

MORE THAN $105 M IN SCHOLARSHIPS AND GRANTS TO UNDERGRADUATES
NET PRICE CALCULATOR
At the start of the financial aid process, incoming freshmen can complete our Net Price Calculator to get an estimate of your possible aid and net cost. Then, compare us to other universities. With a degree that is certain to take you places and our commitment to investing in your future, Loyola represents an outstanding value.
LUC.edu/npc

FAFSA
Completing the Free Application for Federal Student Aid (FAFSA) is the best way to ensure you can access as much aid as possible. Many federal and state programs require that you file the FAFSA, and it is easier to complete than you may think. The Financial Aid Office offers help sessions throughout the winter to answer questions from students and families who are in the process of filling out their FAFSA.
LUC.edu/afasa

FEDERAL WORK STUDY
Work study is a federally funded program that allows eligible students to earn up to $2,000 annually through campus- or community-based employment. Students typically work 10-12 hours per week, and these funds are paid directly to the student.

SCHOLARSHIPS
Loyola’s merit scholarships are awarded to high achieving students at the time of admission. Merit scholarships are renewable for up to four years. Other scholarships from corporations, clubs, or professional organizations are an important addition to any financial aid package. Other Loyola scholarships are awarded by individual departments and require a separate application.
LUC.edu/scholarships

GRANTS
Grants are a form of need-based financial assistance that do not need to be paid back. Grants come in varying amounts from organizations such as federal/state/local governments, charitable organizations, and universities like Loyola. Most grants require that students complete the FAFSA to be eligible. Family income is only one of several variables used in determining eligibility, so you should apply even if you don’t think you qualify to receive aid.
LUC.edu/grants

LOANS
Once you’ve completed the FAFSA, Financial Aid will provide you with information on the Federal Stafford Loan program as well as other loan opportunities. Perkins Loans and PLUS Loans may also be available to you. Loans from third parties, while appropriate for some students, should be considered a last resort, as interest rates and fees can make these types of loans very expensive in the long term.
LUC.edu/loans

PAYMENT PLANS
For students and families who choose to spread their payments for any remaining costs over the course of the year, Loyola offers the iPlan.
LUC.edu/iplan

Experience possible
Our dedicated financial aid team will work with you and your family to help you determine where your best financial aid opportunities exist and how to access those funds. We are committed to fostering a partnership where we work together to reach our common goal—making your Loyola education achievable. The first step is yours. Plan ahead to look into scholarships and then prepare to complete the FAFSA. Applying early for financial assistance is the key to finding as many resources as possible. The more time we have to work together, the greater our chances of finding the perfect combination of resources for you. Get answers to frequently asked questions about financial aid at LUC.edu/finaid/faq.

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**KEY STEPS**

**JANUARY 1**
Complete and submit the Free Application for Federal Student Aid (FAFSA) at fafsa.ed.gov.

**FEBRUARY 1**
Loyola merit scholarships application deadline

**MARCH 1**
Priority application date

**APRIL 1**
Review your award and explore payment plans, work study, and loans. Learn more at LUC.edu/finaid/additional.

**MAY 1**
Enrollment and housing deadline

LUC.edu/finaid/checklist