

ACCORDING TO THE U.S. DEPARTMENT OF EDUCATION, **NET PRICE** IS "THE AMOUNT THAT A STUDENT PAYS TO ATTEND AN INSTITUTION IN A SINGLE ACADEMIC YEAR AFTER **SUBTRACTING SCHOLARSHIPS AND GRANTS** THE STUDENT RECEIVES."

## WAYS TO HELP PAY THE NET PRICE

### FEDERAL STUDENT LOANS

THE FEDERAL DIRECT STUDENT LOAN HAS ANNUAL AND LIFETIME LIMITS. WE HAVE OFFERED YOU THE MAXIMUM YOU ARE ELIGIBLE FOR IN THE 2020-2021 YEAR. THE LOAN IS APPLIED DIRECTLY TO THE BILLED COSTS.

### FEDERAL WORK-STUDY /STUDENT EMPLOYMENT

MANY STUDENTS WILL USE THE MONEY THEY EARN THROUGH AN ON CAMPUS JOB TO HELP PAY FOR SOME OF THEIR "UNBILLED EXPENSES" LIKE BOOKS AND PERSONAL.

### FEDERAL OR PRIVATE EDUCATION LOANS

PARENTS (OR STUDENT W/A COSIGNER) MAY APPLY FOR ADDITIONAL LOANS LIKE A FEDERAL PARENT PLUS LOAN OR PRIVATE EDUCATION LOAN. WE UTILIZE [elmselect.com](http://elmselect.com) WHICH LISTS PRIVATE LENDERS SIMMONS FAMILIES HAVE USED BEFORE TO HELP YOU START YOUR RESEARCH.

### MONTHLY PAYMENT PLAN

MANY STUDENTS AND FAMILIES TAKE ADVANTAGE OF THE MONTHLY PAYMENT PLAN TO HELP COVER THE REMAINING BILLED EXPENSES OR TO SUPPLEMENT ANY BALANCE NOT COVERED BY FINANCIAL AID OR LOANS. THE MONTHLY PAYMENT PLAN IS AN INTEREST-FREE ALTERNATIVE TO LUMP SUM PAYMENTS AT BILL TIME.

## ADDITIONAL QUESTIONS?

OUR OFFICE IS ALWAYS AVAILABLE TO HELP ANSWER ANY QUESTIONS AS YOU NAVIGATE THE FINANCIAL AID PROCESS. FEEL FREE TO REACH OUT BY PHONE OR EMAIL AND BE CERTAIN TO BROWSE THROUGH OUR WEBSITE AS WELL.

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## Special Circumstances

THE FAFSA FORM USED INCOME DATA FROM 2018. IF YOU OR YOUR FAMILY HAS UNUSUAL CIRCUMSTANCES WHERE 2018 DOES NOT REFLECT THEIR CURRENT STATE, YOU MUST FIRST APPLY USING THE REQUIRED 2018 DATA. AFTER RECEIVING YOUR FINANCIAL AID PACKAGE, YOU CAN APPEAL FOR THE FOLLOWING CIRCUMSTANCES:

- SIGNIFICANT LOSS OF PARENT, STUDENT, OR SPOUSE'S WORK INCOME IN 2019 (FOR MORE THAN 10 WEEKS)
- LOSS OR REDUCTION OF TAXED/UNTAXED INCOME AND BENEFITS
- FAMILY'S UNUSUALLY HIGH, UNINSURED MEDICAL OR DENTAL EXPENSES
- CHANGE IN MARITAL STATUS AFTER FILING THE FAFSA
- OTHER UNUSUAL SPECIAL CIRCUMSTANCES