



HOW DO I PAY FOR THE OUT-OF-POCKET COST?

Benedictine College is committed to helping every student solve the puzzle of managing the cost of college. After you have received scholarships, grants, loans, and other institutional aid, state, and federal aid, there may still be out-of-pocket expenses to manage.

There is no one-size-fits-all approach to managing the cost of college. It's possible to use each of these options in the same semester, change year to year, or only use one – it will depend on your situation. Please talk to your Admission Counselor about how to best take care of your needs for this upcoming school year.

Cash Payments

The Office of Student Billing is open to receiving payments via credit or debit card, electronic or paper check, or money order.

Monthly Payment Plan

The payment plan offers a student the opportunity to extend the financial responsibility through the semester. There is no interest on the payment plan, however, there is a \$55 per semester application fee to participate. You should enroll in the payment plan by August 1 for the fall semester and January 1 for the spring semester.

529 Plan or Education Savings Account

If you plan to use funds from a 529 College Savings Plan or other specialized resources (military benefits) to pay your account, please inform the Office of Student Billing at **913-360-7403**.

Outside Scholarships

Securing outside scholarships take diligence. There is no easy path or single resource to which we can direct you to secure an outside scholarship. We recommend that you first look locally and then broaden your search.

Federal Direct Parent PLUS Loan

The Federal Direct PLUS Loan can cover the total balance due after gift aid, with repayment spread out over 10 years; however, it must be taken out in a parent's name. The program requires a credit application and repayment begins 90 days after the first disbursement. Find the application and more information at **StudentAid.gov**.

If a parent is denied the Federal Direct Parent PLUS Loan, the student is immediately eligible for an additional \$4,000 in Unsubsidized Loans in his or her name.

Alternative Private Education Loans

Private education loan programs are available to students who need funding beyond the limits of the federal loan programs. Private loans can cover the total balance due after gift aid, with repayment typically beginning six months after graduation. These loans are available to the student as the borrower, and in some instances, to the parent as the borrower. The interest rate is determined by the applicant/co-signer credit score and by the individual lender's loan program offering.

To see private lenders that Benedictine families have used for the past five years, follow the steps below. You can compare rate type, APR minimum and maximum, and grace period.



1. Scan the QR code here, or go online to <https://choice.fastproducts.org/FastChoice/home/1025600/1>
2. Choose "Start Borrowing Essentials."
3. Follow the instructions. If you are approved for the loan it may take 5–6 weeks before funds are applied to your student billing account.

Work Study

In many cases, work study is a good option for offsetting some college costs. Depending on the number of hours worked, the amount you earn can help cover anywhere from daily spending money to a more significant portion of your expenses.

Please note that work study is NOT presented on your Offer Letter because the money earned and paid out is dependent on how often you work throughout the course of the semester. If you prefer to return each paycheck to the Business Office to help pay for tuition, excellent; however, most students choose to use their earnings for spending money. Still other students elect not to participate in work study at all due to time and scheduling constraints. In other words, it's best to have a plan that covers out-of-pocket costs before factoring in work study funds.

Learn more about work study on page 16.



VA Benefits

Benedictine College is a participating institution with the Department of Defense Voluntary Education Partnership Memorandum of Understanding and agrees to the Principles of Excellence. The Principles of Excellence provide guidelines for institutions participating in the federal Tuition Assistance (TA) program. Contact the Financial Aid Office for information on the tuition assistance programs for eligible Service members, Yellow Ribbon funding, and Title IV funding.

ROTC

Benedictine College partners with local Army and Air Force Reserve Officers' Training Corps (ROTC) programs. Cadets may receive a highly competitive national scholarship by engaging in direct and ongoing communication with local ROTC enrollment advisors prior to enrolling at Benedictine College. However, many cadets enroll in the ROTC program without contracting. After one or two years in the program, you may decide whether you want to enter into a contract with Army or Air Force ROTC, and you can discuss scholarship support at that time.

Air Force ROTC

Contracted Air Force ROTC cadets receive a \$300 monthly stipend as freshmen, a \$350 monthly stipend as sophomores, a \$450 monthly stipend as juniors and a \$500 monthly stipend as seniors. All contracted Air Force ROTC cadets receive a \$450 book stipend per semester.

Army ROTC

Contracted Army ROTC cadets receive a \$420 monthly stipend, regardless of academic year and a \$600 book stipend per semester. Contact the Army ROTC Recruiting Operations Officer at ArmyROTC@benedictine.edu to learn more.