We are pleased to present your official award letter, which includes all scholarships and federal aid you are eligible for at Olivet College. Carefully review your financial aid award letter for a complete explanation of your financial aid package. Be aware that your award may be adjusted if your residency or enrollment status changes.

NEXT STEPS:

1. Connect with your admissions representative or student services representative.
   We highly encourage you to connect with your admissions representative once you have viewed your award letter to answer any questions you may have.

2. Complete all required documents.
   Check your financial aid checklist on your Application Status Page at www.olivetcollege.edu/status to confirm all required documents have been submitted.

3. Don’t forget to deposit.
   To officially commit to Olivet College, a $300 nonrefundable deposit is required. The deposit can be made through your Application Status Page at www.olivetcollege.edu/status. Once your deposit is received and processed, you are officially an Olivet College Comet!

4. Respond to your financial aid award letter.
   You must accept or decline your financial aid award in order for the funds to be deposited into your Olivet College account. Log in to your Application Status Page at www.olivetcollege.edu/status to view and accept your financial aid awards.

5. Plan to make your payments.
   Your financial aid award will be used to cover your tuition, housing, meal plan or other expenses. Two payments are due each year to cover fall and spring semester bills.

   Please remember: Your financial aid award may not cover the full amount; you will be responsible for any balance due.

   FALL SEMESTER
   Bills are sent in June
   Balance due July 2, 2020

   SPRING SEMESTER
   Bills are sent in November
   Balance due November 13, 2020

6. Work with Student Services to set up a payment plan.
   Olivet College offers a convenient payment plan to assist families in paying tuition balances and for the cost of books. See “Olivet College Payment Plans” under “Options for Paying Remaining Balance” on the following page for more details.

7. Complete requirements for your Federal Direct Loan.
   If you are borrowing a Federal Direct Loan at Olivet College for the first time, you must complete entrance counseling and a Master Promissory Note online. To complete these federal requirements, go to www.studentloans.gov.
ESTIMATED FIRST-YEAR EXPENSES FOR A TYPICAL FIRST-TIME, FULL-TIME STUDENT

<table>
<thead>
<tr>
<th></th>
<th>Amount</th>
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<tbody>
<tr>
<td>Tuition</td>
<td>$29,086.00</td>
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<tr>
<td>Room and Board (traditional)</td>
<td>$10,508.00</td>
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<tr>
<td>Student Fee</td>
<td>$998.00</td>
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<tr>
<td>Student Government Fee</td>
<td>$42.00</td>
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<tr>
<td><strong>Estimated Expenses</strong></td>
<td><strong>$40,634.00</strong></td>
</tr>
</tbody>
</table>

OPTIONS FOR PAYING ANY BALANCE DUE

**Federal Direct Parent PLUS Loan**
This is a loan a parent may borrow through the federal government. The borrower must have a good credit history. The maximum loan amount is the student’s cost of attendance minus any other financial aid received. As of July 1, 2019, the interest rate is 6.84%.

You may choose to start payments immediately over 10 years, or you may defer payment until your son or daughter is out of school. Interest accrues while the student is in school and the loan is deferred.

**How to apply:**
- Visit www.studentloans.gov. Parents are required to log in using an FSA ID username and password.
- From the menu on the left, select “Request Direct PLUS Loan” and complete the necessary steps.
- From the menu on the left, select “Complete MPN” and complete the Master Promissory Note for a Parent PLUS loan.

**Private Education Loan**
We encourage all students to pursue federal student loans before considering a private loan. Federal loans have more favorable terms, are guaranteed by the government, and have lower interest rates. Nearly all students are eligible for federal student loans regardless of credit score or financial history. In addition, federal loans feature a grace period after graduation when no payments are due.

Students may apply for a private education loan through any bank or credit union of their choosing. Most banks and credit unions will require a credit-worthy cosigner. Interest rates will be based on the credit-worthiness of the student and cosigner. Payments are deferred while the student is in school, and there is a six-month grace period before payments begin. The repayment period is 10 years, and interest accrues while the student is in school.

For a list of lenders Olivet College has processed over the last three years, go to www.olivetcollege.edu/loans or scan the QR code to the right.

You are not obligated to choose any of the lenders listed and may contact Student Services to add a vendor not currently included on the list.

OLIVET COLLEGE PAYMENT PLANS
Olivet College offers the opportunity to establish payment plans on any remaining balance you may have after financial aid.

Through our online portal, my.olivetcollege.edu, you can set up a timeline to pay tuition, fees, room and board as well as additional expenses not covered by your financial aid package, such as books. Online payment plans have a one-time $10 activation fee at enrollment and must be set up with automatic credit card or e-check payment options.

Payments are made by credit card or e-check and are made on a monthly basis. Payment plans options include 3-, 4- or 5-month options. For a complete list of payment options, please contact Student Services.

STUDENT EMPLOYMENT

**What is the student employment program?**
The Student Employment Program provides an opportunity to earn money and gain valuable work experience while attending college. Students also earn a monthly paycheck for the hours they work.

**Can I use student employment to pay my bill?**
Certainly! There are specific due dates before the start of each semester when you are required to either pay your bill in full or have acceptable payment arrangements in place. If you are hired for a student employment position, you must likely won’t begin working until after the semester has begun. However, once you begin working, you can apply your earnings toward your account for the next semester.

**Why should I apply for a student employment position?**
Being a student employee may be your first real-world working experience. The opportunity helps build references, which are important for your future internship and career goals. Finally, it allows you to earn money while attending college.

**How do I apply for a student employment position?**
On August 1, 2020, available student employment positions are posted on the Olivet College website. You may apply for as many positions as you wish but are limited to accepting no more than two positions.

OUR FINANCIAL AID TEAM IS HERE TO HELP
There are many things that our expert financial aid team can help you with, including:
- Payment plans
- Loans
- Student employment
- Anything else related to financial aid, scholarships or cost

It’s best to address questions or concerns about possible payments that may be due before your Orientation or Move-In so that you can enjoy the transition from high school to college worry-free.