LUX ET SPES

STONEHILL COLLEGE

Understanding Your Financial Award

ELIGIBILITY FOR FINANCIAL AID

Stonehill College awards financial aid, as funds permit, on the basis of demonstrated financial need and academic performance. In keeping with the philosophy that the primary responsibility for financing an education rests with you and your family, the Office of Student Financial Assistance reviews your financial aid application to determine your family's financial strength. Your Student Aid Index is the amount your family can reasonably be expected to contribute to the cost of your education for one year from assets, current income, and future income. The difference between your Cost of Attendance for one year and your Student Aid Index for that year is your Financial Need or Eligibility for Financial Aid. Although Stonehill attempts to meet Financial Need/Eligibility with funding from institutional, state, and federal resources, the College cannot guarantee to meet 100% of your need. Stonehill utilizes the Free Application for Federal Student Aid (FAFSA) to determine eligibility for government funds. A supplemental institutional aid application is used to determine eligibility for Stonehill need-based awards. Your need-based award is tentative because it is based on unverified data provided in your applications for financial aid. Your award may be adjusted after receipt and verification of financial and household data requested by the College.

TYPES OF FINANCIAL AID

There are three types of aid that can be awarded by the College, government agencies, and private organizations. These are gift aid, student loans, and work-study opportunities.

GIFT AID

Scholarships and grants (gift aid) are financial awards that you don't need to pay back. Institutional academic scholarships are awarded during the admission process based on academic achievement, rank in class, competitive curriculum at the high school level, and cost of attendance as a resident or commuter. Need-based grants are awarded based on a student's and family's financial circumstances. Both types of awards come from a variety of sources, including the generosity of benefactors who have established funds to support financial aid. These scholarship and grants are not available to students for the winter or summer terms. For additional information on institutional scholarships, please refer to **stonehill.edu/scholarships-grants.**

Additionally, there are government grants including:

Federal Pell Grant Funded by the federal government and awarded to students with exceptional need.

Federal Supplemental Educational Opportunity Grant (FSEOG) Funded by the federal government and awarded to students with exceptional need, with preference given to Pell Grant recipients.

Gilbert Matching Scholarship Grant & MASSGrant Both are funded by the Commonwealth of Massachusetts and awarded to state residents who demonstrate financial need.

For a full listing of grants and scholarships, please visit **stonehill.edu/financial-aid/scholarships-grants/**.

SELF-HELP OPTIONS

To assist you in paying the costs of college, upon submission of a complete financial aid application, you may be offered self-help assistance in the form of Federal Direct Student Loans and, possibly, Federal Work-Study.

WORK-STUDY

There are two types of programs administered by the College that provide part-time employment for our students. These programs often help defray day-to-day costs of attending college.

The Federal Work-Study Program (FWSP) is a federally subsidized part-time employment program. Jobs may be located on or off campus. Federal Work-Study students are given priority for work-study jobs during the first month of school.

The Student Employment Program (SEP) is an on-campus part-time employment program funded by the College. Students ineligible for the need-based FWSP may be employed through SEP, after the first month of school.

The amount of work award is not a guaranteed financial resource, but rather the maximum amount students may earn during the academic year. Students are paid for hours worked, and earnings are not applied to the tuition bill. For details, please visit **stonehill.edu/financial-aid/work-study-student-employment/**.

LOANS

Loans from the federal or state governments can help you pay for college. They are a form of financial aid that has to be paid back, usually with interest. We strongly recommend that students consider the benefits of available government student loans before considering private loan products.

Federal Direct Subsidized Student (Stafford) Loans These low-interest loans are made to students who demonstrate need according to information provided on their FAFSA forms. The federal government pays the interest on this loan while the student remains enrolled at least half time. Repayment does not begin until six months after the student ceases to be enrolled at least half time.

Federal Direct Unsubsidized Student (Stafford) Loans If you do not qualify for a Federal Direct Subsidized Loan, you may qualify for a low-interest Direct Unsubsidized Stafford Loan. Interest begins to accrue immediately upon disbursement, and can be paid while you are enrolled in school or deferred until six months after you cease to be enrolled at least half time. If you choose deferment, the interest is capitalized (added to the principal) when repayment begins.

Annual Borrowing Limits for Federal Direct Subsidized Loans

$3,500	Freshmen (0-29 credits)
$4,500	Sophomores (30-59 credits)
$5,500	Juniors and Seniors (60+ credits)

Students at each grade level may borrow an additional $2,000 Federal Direct Unsubsidized Student Loan. If you are not eligible for a subsidized loan, the amounts in the chart above may be replaced with an unsubsidized loan.

Federal Direct Stafford Loans have a fixed rate that adjusts each July for the following academic year. The interest rate is currently 6.25%. An origination fee, currently 1.057%, is deducted from the gross loan amount before the funds are forwarded (half in each semester) to the College. This fee is subject to change.

Massachusetts No Interest Loan (NIL) This loan is awarded to residents of Massachusetts who demonstrate exceptional need, and is interest-free for the life of the loan. At Stonehill, the NIL is considered a secondary loan source. Therefore, your NIL will be canceled if you decline your Federal Direct Student Loan.

Supplemental Financing Options For additional loan options to assist in paying college costs, please visit **stonehill.edu/financial-aid/student-loans/additional-financing-options/**.

MONTHLY AFFORDABLE PAYMENT (MAP) PLAN

Stonehill offers an interest-free payment plan each semester that allows families to spread tuition payments evenly throughout the semester. For information, please visit **stonehill.edu/monthly-payment-plan/**.

WHAT IS NEXT?

ACCEPT/DECLINE FINANCIAL AID AWARD

You must accept awards through your myHill portal in order for aid to transfer and credit to your bill. You are not required to accept the entire aid award as offered. You may decline a loan or work-study offer, or accept either at a lesser amount. For Federal Direct Student Loans, you must complete the online Master Promissory Note (MPN) and Entrance Counseling at **studentaid.gov** before loan funds will be credited to your tuition account. If you have been awarded a Massachusetts No Interest Loan, you will be receiving further direction under separate cover.

Bills for the fall semester will be available electronically in early July; spring semester bills will be available in early December.

RENEWAL PROCESS

Due to the great demand for financial aid, current/returning students must file a FAFSA each year in order to request or continue receiving scholarships, grants, loans, and work-study from Stonehill and government sources. The FAFSA is available online beginning October 1 and uses the prior year's federal tax information. We strongly recommend that you utilize the FUTURE Act Direct Data Exchange (FA-DDX) on your FAFSA to transmit your tax information straight from the IRS to your FAFSA. Also, the College may require completion of additional documentation. Note that renewal of institutional awards do not require the filing of a financial aid application. The College is committed to renewing financial aid in future years at consistent levels, as long as your demonstrated financial need does not change. In general, eligibility for financial aid will not vary significantly unless there is a change in income, household size, number of siblings enrolled in undergraduate education, assets, or other data used in the analysis of a family's financial strength. Renewal award notifications will be emailed in June or July to all students whose files are complete by the required deadlines.

In order to receive or continue to receive financial aid funded by the government and/or Stonehill College, you must make satisfactory academic progress (SAP), which requires that you achieve and maintain a minimum cumulative grade point average and successfully complete at least 67% of all credits attempted. In addition, renewal of institutional awards is contingent upon continuous full-time enrollment and a minimum cumulative GPA of 2.0. Eligibility for institutional awards is limited to a maximum of eight consecutive undergraduate semesters or until the conferral of an undergraduate degree, whichever occurs first. Winter and summer terms are excluded from the semester count, and institutional financial aid is not available for enrollment during winter or summer sessions. To view the College's SAP policy, please refer to the Hill Book online.

KEEP IN MIND

In July, you will be billed for a Stonehill College health insurance plan. The plan premium for students who arrived in the 2026-2027 academic year was $3,792. The premium can be waived if you provide proof of comparable insurance coverage.

Private scholarships may impact your financial aid package. It is your responsibility to notify the Office of Student Financial Assistance of all private scholarships or tuition waivers received.

If there is a change in your housing status, a decrease in your course load, or a change in information originally submitted on your FAFSA, your financial aid package may be impacted. It is your responsibility to notify the Office of Student Financial Assistance of any changes. A change from resident to commuter will impact your academic scholarship of approximately 20%.

In addition to tuition, your student activity fee enhances your academic and student life experiences. All majors within the Leo J. Meehan School of Business will be assessed a Business School Fee of $350.

The College reserves the right to correct any errors made in the notification of awards.

While every effort has been made to make this guide helpful and accurate, this guide is intended for informational purposes only and is subject to change without notice. The College's official policies including the College's Non-Discrimination Statement, are available in our Online Policy Manual located at https://stonehill.policytech.com.

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