

## GLOSSARY OF TERMS

**Cost of Attendance (COA):**

The total amount (not including grants and scholarships) that it will cost you to go to school during the 2023-2024 school year. COA includes tuition and fees; housing and meals; and allowances for books, supplies, transportation, loan fees, and dependent care. It also includes miscellaneous and personal expenses, such as an allowance for the rental or purchase of a personal computer; costs related to a disability; and reasonable costs for eligible study-abroad programs. For students attending less than half-time, the COA includes tuition and fees; an allowance for books, supplies, and transportation; and dependent care expenses.

**Total Grants and Scholarships:**

Student aid funds that do not have to be repaid. Grants are often need-based, while scholarships are usually merit-based. Occasionally you might have to pay back part or all of a grant, if, for example, you withdraw from school before finishing a semester.

**Net Costs:**

An estimate of the actual costs that you or your family will need to pay during the 2023-2024 school year to cover education expenses at a particular school. Net costs are determined by taking the institutions cost of attendance (COA) and subtracting your grants and scholarships.

**Work-Study:**

A federal student aid program that provides part-time employment while you are enrolled in school to help pay your education expenses.

**Loans:**

Borrowed money that must be repaid with interest. Loans from the federal government typically have a lower interest rate than loans from private lenders. Federal loans, listed from most advantageous to least advantageous, are called Direct Subsidized Loans, Direct Unsubsidized Loans, and Direct PLUS Loans. You can find more information about federal loans at [StudentAid.gov](https://studentaid.gov)

**Family Contribution (also referred to as Expected Family Contribution):**

A number used by a school to calculate how much financial aid you are eligible to receive, if any. It's based on the financial information you provided in your Free Application for Federal Student Aid (FAFSA). It's not the amount of money your family will have to pay for college, nor is it the amount of federal student aid you will receive. The family contribution is reported to you on your Student Aid Report, also known as SAR.

**Graduation Rate:**

**4 YEAR  
GRADUATION  
GUARANTEE\***

\*See [carthage.edu/guarantee](https://carthage.edu/guarantee) for details.

The graduation rate after 150% of normal program completion time has elapsed. For schools that award predominately bachelor's (four year) degrees, this is after six years, and for students seeking an associate's (two-year) degree, this is after three years. For students seeking a certificate, the length of time depends on the certificate sought, for example, for a one-year certificate, after 18 months. These rates are only for full-time students enrolled for the first-time.

**Repayment Rate:**

The share of students who have repaid at least \$1 of the principal balance on their federal loans within 3 years of leaving school.

**Median Borrowing:**

The median federal debt of undergraduate borrowers who complete their degree. This figure includes only federal loans; it excludes private student loans and parent PLUS Loans.

## Carthage Financial Aid Frequently Asked Questions

**Q. What does direct cost mean?**

Direct costs include tuition and fees, and on-campus room and board (if living on campus). These are all items you pay *directly* to Carthage.

**Q. What does indirect cost mean?**

These are costs incurred by you while you attend Carthage, but not paid to Carthage. Indirect costs include books and supplies, transportation, personal expenses and off-campus room and board. Indirect cost will vary by student and is typically lower than listed.

**Q. What is the next step now that I have received my financial aid award?**

To accept your award, please review and sign the second page included in your financial aid award. Please keep one copy of this Offer Acceptance for your records.

To secure your place in the class you will need to submit a \$200 enrollment deposit, which is refundable until May 1. You can submit your deposit at [www.carthage.edu/deposit](http://www.carthage.edu/deposit)

**Q. I have questions about my financial aid. Who do I call?**

Please reach out to the Office of Admissions and Financial Aid directly at 262-551-6000/800-351-4058. You will be connected with your personal admissions director who will work with you individually to answer all of your questions.

**Q. What if I receive scholarships from my high school, local area, etc?**

Any scholarships that you receive from outside of Carthage will be stacked on top of your financial aid from us! Please notify us of all scholarships awarded to date and provide copies of the donor award letters. Information regarding outside scholarships can be forwarded to our office with the Private Scholarship Notification Form available on our web site.

**Q. What if I am competing for a Carthage competitive scholarship (Presidential, Business, Fine Arts, Math/Science, Modern Languages, etc)?**

This award may be recalculated based on the results of the competitions. The Carthage Endowed Scholarship (\$2,000) is based on you applying for and attending the Presidential Scholarship competition. [www.carthage.edu/scholarships](http://www.carthage.edu/scholarships)

**Q. What if I wish to decline any of the aid?**

To **decline** any financial aid, please draw a line through and place your initials to the right of the aid you will not use. If you wish to **decrease** any loan amount, do so by crossing through the existing award and writing the desired amount and your initials to the right of the award.