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# Financial Aid Basics

**Financial Aid Office**

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# Agenda

- Aid renewability
  - Cost of Attendance
  - Loan Options
  - Private Scholarships
  - Next Steps/Reminders
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# Aid Renewability

## SCU Grants & Scholarships

- ❖ **Merit Scholarships – Dean’s, Presidential, Provost**
  - Renewable for 12 consecutive quarters.
- ❖ **SCU Need-Based Grant & Jesuit Ignation Award**
  - Must complete FAFSA each year.
  - Award may adjust with demonstrated financial need and is subject to annual review.
- ❖ **SCU Bronco Scholarship**
  - Renewable for 12 consecutive quarters, but award may adjust with demonstrated financial need and is subject to annual review. Assume total award amount to remain the same unless significant financial circumstances occur.
- ❖ **SCU Promise**
  - Must complete FAFSA each year.
  - Must be eligible for Cal Grant.
  - Amounts may vary – must meet full demonstrated need each year.
- ❖ **Cristo Rey Promise**
  - Must complete FAFSA each year.
  - Amounts may vary – meet full demonstrated need each year.

## Federal & State Aid

### Includes:

- ❖ Federal Pell Grant
- ❖ Federal Supplemental Grant
- ❖ Cal Grant
- ❖ Federal Work Study
- ❖ Federal Subsidized Loan
- ❖ Federal Unsubsidized Loan

**Must complete the FAFSA each year** to be considered for federal and state grants.

### For ALL financial aid awards (SCU, federal, state):

- ❖ Students must meet Satisfactory Academic Progress (SAP) each term.
- ❖ Aid can only be used towards degree-seeking courses.

# SCU 2025-2026 Cost of Attendance

The costs presented here represent a student living on campus.

<b>Direct Costs</b>	
Tuition & Fees	\$63,513
Housing & Food	\$19,446
<b>Total Direct Costs</b>	<b>\$82,959</b>
<b>Indirect Costs</b>	
Books & Supplies	\$1,089
Transportation	\$1,251
Personal Expenses + Loan Fees	\$5,691
<b>Total Indirect Costs</b>	<b>\$5,691</b>
<b>Total Cost of Attendance</b>	<b>\$88,650</b>



# Private Educational Loan

Private educational loans are administered by private lenders and there are a variety of lending institutions that offer these.

1. You may choose to use any lender that offers a private educational loan.
2. You will need to conduct your own research to find the best private educational loan for your needs as you apply directly through the lender.
3. Once approved for an alternative loan, SCU will review the loan for certification.
  - a. Process includes: verifying enrollment, verifying eligibility, and the requested borrowing amount.
4. Private educational loan funds will be disbursed in accordance with our disbursement schedule once all necessary paperwork has been completed.
5. Eligible to borrow up to cost of attendance minus any other financial aid



# Private Scholarship Search Engines

- ❖ FinAid <http://www.finaid.org/scholarships/>
- ❖ Fastweb <https://www.fastweb.com/>
- ❖ Student Scholarship Search <https://www.studentscholarshipsearch.com/>
- ❖ Scholarships.com <https://www.scholarships.com/>
- ❖ Scholarships 360 <https://www.studentscholarshipsearch.com/>
- ❖ Latino College Dollars <https://finder.hsf.net/resources/latino-college-dollars>

**Reminder:** Scholarship searches should be FREE. Any outside agency that requests money is most likely a scam.



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# Next Steps

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# Accept/Decline Financial Aid

Students may access their financial aid in their Workday portal using the steps below:

1. After logging into Workday, click the **Finances** icon on the home page.
2. Click the **Accept/Deline Awards** link under the **Financial Aid** heading.
3. Select the Academic Unit and Award Year (2025-2026) for the Financial Aid Package and click the **OK** button at the bottom of the screen.
4. The **Accept/Decline Awards** screen will display the Total Estimated Costs, Amount Accepted and Estimated Out of Pocket Cost.
  - a. The Accept/Decline Awards screen will list all the awards per period and will allow the Decision column to be updated.
5. Once all the awards have been accepted or declined for all terms, click the **OK** button.

\*\*Grants and scholarships will be *automatically* accepted on behalf of the student. Students will only be able to accept or decline loans and/or Federal Work Study.



# Federal Student Loan Information

All first time borrowers must complete an Entrance Counseling session and an MPN prior to receiving loans at SCU.

1. Students will visit [studentaid.gov](https://studentaid.gov) using their FSA ID to log in.
  2. Complete the *MPN - Subsidized/Unsubsidized* action.
  3. Complete *Entrance Counseling*.
- Only needs to be done once.
  - We cannot release student loans if a student has not completed these requirements.

**2025-2026 interest rate** (unsubsidized loan): **6.39%** with 1.057% origination fee.



# Action Items

This quick reference guide will cover how you can view and complete financial aid options that have been assigned to you in your Workday Inbox:

1. Your most recent inbox items will be displayed on your Workday home page. To open your inbox, click on any item in the Awaiting Your Action window, or click on the inbox icon in the top right corner of the home page.
2. The current action items will be listed on the left. Select an item to view the details and instructions.
3. To upload your document (if applicable), either drag and drop the file (s) or click “Select files” and select the saved file(s).
4. Once you have completed the instructions for the item and uploaded any of the required document(s), click “Submit”.



# Reminders

- ❖ Keep an eye out for incoming communication from the Financial Aid Office, such as changes to awards or any issues regarding the FAFSA application.
  - Students should also be looking at their Workday portal via their [MySCU Login](#) for any Action Items.
- ❖ It is not too late to file a 2025-2026 FAFSA to be eligible for federal aid.
- ❖ Complete FAFSA/DREAM act each year.
  - Priority deadline for any students who are Cal Grant Recipients is **March 2nd**.
- ❖ Great News! CSS Profile is not required to be filled out after the first year.
- ❖ All communication from our office comes from our One Stop email ([onestop@scu.edu](mailto:onestop@scu.edu)).