

Racer Aid

Financial Aid Guide for Families



Opportunity afforded



What is Financial Assistance?

Financial assistance is money provided to families to help with the cost of college. The money comes from federal, state, university and private resources. Financial aid helps the gap between college costs and what families can pay.

Murray State University offers four types of assistance available to families — scholarships, grants, loans and work-study.

Scholarships and grants are considered gift aid and do not need to be repaid. Most scholarships are based on academic and/or athletic performance and are considered competitive. For academic scholarships through MSU, students must apply through the MSU scholarship system by January 15. For athletic scholarships, students are encouraged to contact the athletic department regarding eligibility and qualifications.

Loans are offered to students as part of the financial aid award and vary according to a student's academic level (freshman, sophomore, junior, senior, graduate). Loans are repaid by the student according to the terms and conditions of the promissory note and repayment is deferred until a student graduates, withdraws or enrolls less than half-time (less than six hours for an undergraduate and less than five hours for a graduate student).

Work-study provides students the opportunity to work while going to school. Numerous offices on campus offer employment opportunities. Students

can apply for jobs through the MSU human resources website: murraystatejobs.com.

Each award to students will vary and may include several types of aid. Financial assistance helps pay for the following educational expenses:

- Tuition and fees
- Room and board (housing and meals)
- Books and supplies
- Transportation costs
- Personal expenses

Who is eligible for federal and state financial aid?

Students who need financial aid to attend MSU must meet the following requirements:

- Be a U.S. citizen, national or permanent resident alien.
- Be enrolled or accepted for enrollment at least half-time in a degree program.
- Once enrolled, make Satisfactory Academic Progress (SAP) toward a degree. Refer to murraystate.edu/financialaid for guidelines.
- Not be in default on a federal or institutional loan or owe a repayment on a previous financial aid award received at MSU or another institution.
- Be registered with the Selective Service if you are male, at least 18 years old and were born after December 31, 1960.

How do I apply?

1. Complete the FAFSA (Free Application for Federal Student Aid) on or as close as possible to October 1. Financial aid is not renewed automatically, and students must file the FAFSA every year. To apply, follow these steps:

- Go to the FAFSA website at fafsa.gov.
- Click on FSA ID and create a user ID. (Students and parents each need their own ID.)
- Create or update your FAFSA.
- List Murray State University and the Federal School Code (001977).

2. Once the FAFSA has been filed, you will receive a Federal Student Aid Report (SAR) from the federal processor. The SAR represents your expected family contribution (EFC), which is used to determine your financial aid eligibility. It also indicates what you reported on the FAFSA, so check it for accuracy. Note the following:

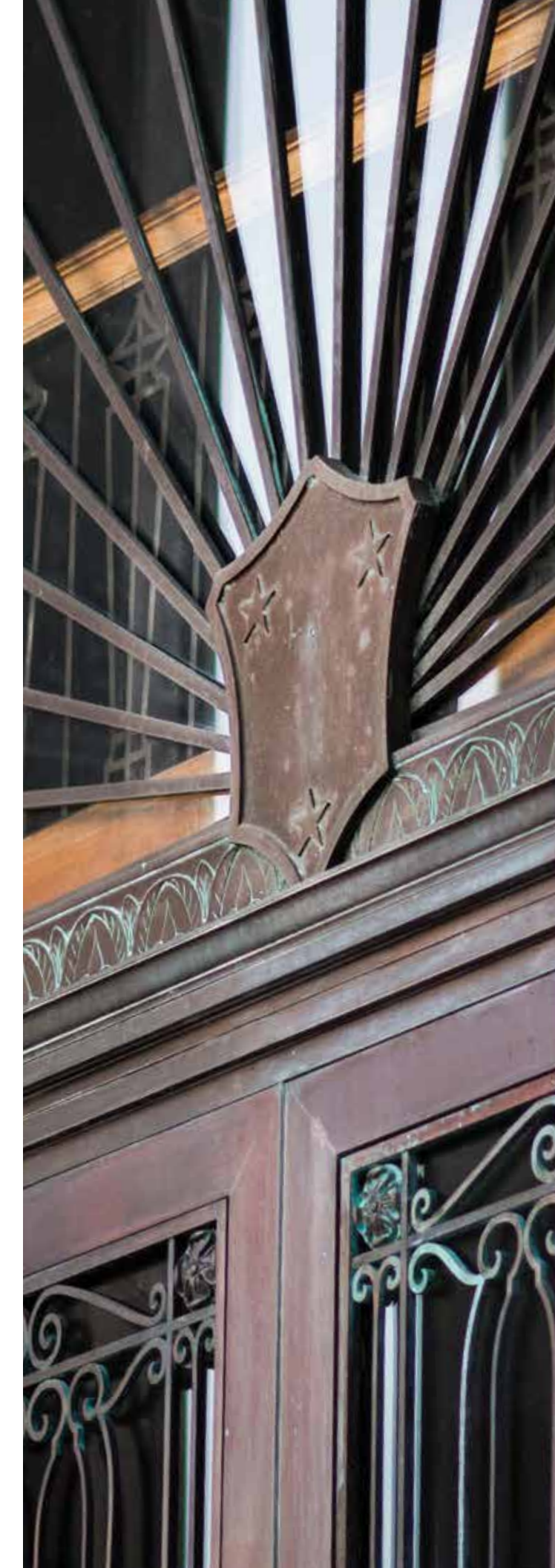
- If you provide your email address on the FAFSA, you should receive an online SAR within 24 hours after your FAFSA has been processed by the federal processor.
- To make any corrections, you will need to have your FSA ID available. The ID is necessary when making updates or changes to your FAFSA.

3. Continue to follow up on your FAFSA. It may be chosen for verification.

- If your application is chosen for verification you will need to provide verifying documentation before aid can be awarded or disbursed to you.
- Respond promptly to requests for documentation.
- Do not wait until the first day of class to complete the financial aid process, which can take weeks to complete.

4. Murray State will notify you by email when your financial aid award is available. You can view your award in myGate, which is the MSU online portal used by students. You can also accept or decline offered awards on myGate.

- When MSU receives your FAFSA information from the federal processor and you have been admitted to MSU, our financial aid office will award you an aid package based on your eligibility.
- You will receive notification of your financial aid award by email stating the terms and conditions of aid programs awarded to you. Read it carefully, and follow any instructions that pertain to you. Feel free to contact the Financial Aid Office at 800.272.4678, ext. 3 or msu.sfa@murraystate.edu.



Financial Aid Programs At Murray State

Grants

Grants, which do not have to be repaid, are awarded to students with the greatest financial need. Following are grant programs available at federal, state and institutional levels.

Federal Pell Grant is the largest federally funded undergraduate grant program. Awards are based on students' enrollment status and their expected family contribution, as determined by the information supplied on the FAFSA. Awards for full-time undergraduate students range from \$600 to \$5,815 per academic year.

Federal Supplemental Educational Opportunity Grant (FSEOG) is a federally funded program awarded to undergraduates who demonstrate exceptional financial need. Awards at MSU generally average \$500 per academic year and are awarded on a random basis.

College Access Program Grant (CAP) helps Kentucky's financially needy undergraduate students attend eligible public and private colleges and universities, proprietary schools and technical colleges. Recipients must be Kentucky residents, have financial need, attend an eligible Kentucky college, have no past-due financial obligations to KHEAA or to any Title IV program, and be enrolled at least half-time in a program at least two years in length. The award is up to \$1,900 per academic year and is awarded on a first-come, first-serve basis.

Racer Advantage Grant is funded by MSU and awarded to students who demonstrate high financial need as determined by the FAFSA. These grants range from \$100 to \$2,000 per academic year. Funding is limited for these grants. Students must submit the MSU scholarship application by January 15 to be considered for this grant.

Scholarships

Murray State University offers numerous scholarship opportunities for new and returning students.

Racer Promise Tuition Program

- Available to first-time freshmen from Murray State's 18-county service region
- The program guarantees that the qualifying student's tuition (web and course fees excluded) is covered for



eight semesters or until the first undergraduate degree is earned.

- Students who qualify for the Pell Grant, CAP Grant and KEES Scholarship must meet certain requirements each year (refer to website — murraystate.edu/scholarships).
- If the sum of the Pell Grant, CAP Grant and KEES Scholarship does not equal tuition, MSU will supplement the difference with scholarships to make sure the student has enough aid to cover tuition.

Murray State University Scholarships

Academic Achievement Scholarships (Incoming Freshmen)

- Awarded at the time of admission (first-come, first-serve)
- Students qualify for only one Academic Achievement Scholarship
- Awards are for up to four years at MSU
- Scholars must meet GPA and academic progress requirements each year to renew
- Cannot be combined with Presidential Fellowship, Marvin D. Mills Scholarship, GSP/GSA Scholarships or National Merit Finalist Scholarship
- Presidential, Trustees and National Merit Finalists must participate in the Honors College
- Refer to the list below for eligibility:

Trustee	100% Tuition
Regents	80% Tuition
Provost	60% Tuition
Carr	45% Tuition
University	20% Tuition

		Academic Achievement Scholarships for Incoming Freshmen						
SAT (V + M)	ACT	4.0 GPA	3.9 GPA	3.8 GPA	3.7 GPA	3.6 GPA	3.5 GPA	3.4 - 3.0 GPA
1600	36	100% Tuition	100% Tuition	100% Tuition	100% Tuition	80% Tuition	60% Tuition	20% Tuition
1540-1590	35	100% Tuition	100% Tuition	100% Tuition	100% Tuition	80% Tuition	60% Tuition	20% Tuition
1490-1530	34	100% Tuition	100% Tuition	100% Tuition	100% Tuition	80% Tuition	60% Tuition	20% Tuition
1440-1480	33	100% Tuition	100% Tuition	100% Tuition	100% Tuition	80% Tuition	60% Tuition	20% Tuition
1400-1430	32	80% Tuition	80% Tuition	80% Tuition	80% Tuition	80% Tuition	60% Tuition	20% Tuition
1360-1390	31	80% Tuition	80% Tuition	80% Tuition	80% Tuition	80% Tuition	60% Tuition	20% Tuition
1330-1350	30	80% Tuition	80% Tuition	80% Tuition	80% Tuition	80% Tuition	60% Tuition	20% Tuition
1290-1320	29	60% Tuition	60% Tuition	60% Tuition	60% Tuition	60% Tuition	60% Tuition	20% Tuition
1250-1280	28	60% Tuition	60% Tuition	60% Tuition	60% Tuition	60% Tuition	60% Tuition	20% Tuition
1210-1240	27	45% Tuition	45% Tuition	45% Tuition	45% Tuition	45% Tuition	45% Tuition	20% Tuition
1170-1200	26	45% Tuition	45% Tuition	45% Tuition	45% Tuition	45% Tuition	45% Tuition	20% Tuition
1130-1160	25	20% Tuition	20% Tuition	20% Tuition	20% Tuition	20% Tuition	20% Tuition	20% Tuition
1090-1120	24	20% Tuition	20% Tuition	20% Tuition	20% Tuition	20% Tuition	20% Tuition	20% Tuition

Additional stipend of \$1,500 annually for Trustees and Regents Scholars

Additional stipend of \$1,000 annually for Provost Scholars

Scholarships are awarded in combination with other aid and are not to exceed the cost of attendance.

Competitive Scholarships (All Students)

- Apply online through the scholarship application system by January 15 each year
- Awarded based on merit and need
- Award amounts vary based on private funding

Presidential Fellowships (Incoming Freshmen)

- Pays for tuition, on-campus housing (double-occupancy) and meal plan for up to four years at MSU
- Requirements to apply:
- 28 ACT composite score minimum (or 1250 SAT Verbal and Math Combined Score minimum) AND
- 3.7 cumulative GPA on a 4.0 scale
- Apply online through the scholarship application system by January 15
- Applicants meeting the minimum requirements will be invited to MSU's Presidential Honors Day competition.

Diversity Scholarships (Incoming Freshmen)

- Apply online through the scholarship application system by January 15
- Awarded competitively in three levels of scholarships:
 - **Marvin D. Mills:** tuition, on-campus housing (double-occupancy) and meal plan up to four years at MSU
 - **Gold Diversity:** \$4,000 per year for up to four years at MSU
 - **Blue Diversity:** \$2,000 per year for up to four years at MSU

GSP and GSA Scholarships (Incoming Freshmen)

- Awarded to Kentucky GSP and GSA alumni
- Award amounts:
- Full tuition scholarship (per year for up to four years at MSU) with at least a 25 ACT composite score and a 3.5 cumulative GPA
- \$1000 scholarship (per year for up to four years at MSU) if below a 25 ACT composite score but have at least a 3.3 cumulative GPA

National Merit Finalist Scholarships

(Incoming Freshmen)

- Pays for tuition, on-campus housing (double occupancy) and meal plan for up to four years at MSU.

Transfer Scholarships (New Transfers)

- One year scholarship awarded competitively
- Requires minimum 3.25 cumulative GPA AND at least 36 undergraduate credit hours
- Apply online through the scholarship application system by January 15

Murray State University will award scholarships in combination with other state, federal and third-party aid, which may result in the adjustment of MSU scholarships. All students must file and complete the FAFSA in order to be considered for any University scholarships and/or discounts.



Excellence Awards are awarded to one valedictorian and one salutatorian at each public high school within the 18-county service region. The award consists of a one-time \$1,000 merit scholarship. The two recipients from each school will be determined by the high school guidance counselor/principal in consultation with the Office of Enrollment Management at MSU. The Excellence Award will be in addition to other MSU institutional scholarships. To be considered, students must apply through the MSU scholarship system by January 15.

Kentucky Educational Excellence Scholarships (KEES) are available to Kentucky high school graduates who are residents of Kentucky as determined for purposes of admission and tuition assessment by the University. KEES awards are available for a maximum of eight academic terms and must be used during the initial attainment of a baccalaureate degree within five years from high school graduation. KEES awards can be used for the fall and spring terms only and are not available for summer coursework. You do not have to apply for a KEES award. Your high school should provide all necessary information to the Kentucky Higher Education Assistance Authority (KHEAA). Your award varies according to your high school academic performance and financial need.

Employment

To search and apply for on-campus jobs, including Federal Work-Study (FWS) as well as other positions, go to MSU's human resources website at murraystatejobs.com and view job postings. FWS is a federally funded need-based work program that allows recipients to work while enrolled in classes. Students must meet eligibility requirements to use FWS.

Additionally, MSU sponsors a University Work-Study program, which allows recipients to work while enrolled in classes. Off-campus jobs are available through private employers as well. The MSU Career Services website allows students to search and apply for off-campus jobs.

Loans

Most long-term student loans have low interest rates and offer deferred repayment. The Federal Direct Loan Program offers the Subsidized Stafford and Unsubsidized Stafford Loan programs. These loan options enable students to borrow money directly from the federal government. The U.S. Department of Education is the lender and delivers the money to the student through MSU.

Subsidized Stafford Loans are need-based, federally subsidized loans available to undergraduate students. Interest is not charged on subsidized loans while enrollment is at least half-time and during deferment periods.*

Unsubsidized Stafford Loans are not need-based. "Unsubsidized" means the interest is not deferred while in school.*

** Both subsidized and unsubsidized loans have a fixed interest rate and repayment is deferred until a student graduates, withdraws or enrolls less than half-time.*

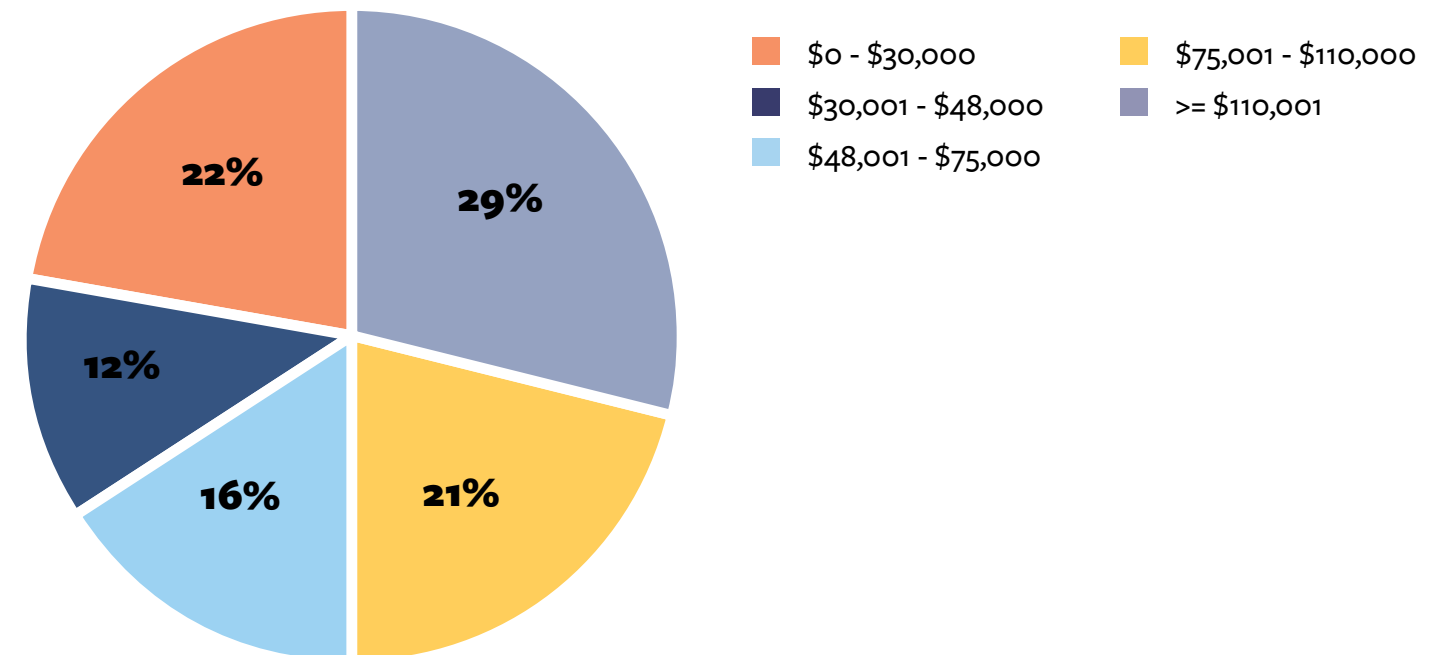
Federal Direct PLUS Loans are available to parents of dependent undergraduates as well as graduate/professional students. PLUS Loans have a fixed interest rate and repayment begins 60 days after the loan is fully disbursed, unless a deferment is requested.

Private Loans are awarded by third-party vendors such as banks, credit unions and other financial institutions. For a listing, visit the Fast Choice link on the MSU financial aid website. MSU does not endorse or promote any private loan lenders.



The following chart is a representative sample of the income ranges for 2016-17 entering freshmen coming to Murray State. As you can tell, Murray State students come from very diverse economic backgrounds.

Percentage of 2016-17 entering freshmen by income ranges





Opportunity afforded

If you have any additional questions about financial aid or scholarships, please contact us at:

WRITE

FINANCIAL AID OFFICE

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Murray, KY 42071

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