

Financial Aid

The following information regarding financial aid is accurate at the time of the catalog printing, but is subject to change due to changing federal and state regulations and institutional policies and budgetary constraints. For the most current information, please refer to the financial aid section of our website at <https://public.taylor.edu/admissions/undergraduate/tuition-financial-aid/> or contact the Financial Aid Office.

The financial aid programs at Taylor recognize that it is the basic responsibility of students and their families to finance a college education. However, the rising cost of education has made it necessary for many students to enlist financial assistance outside their personal resources. Financial aid can help many qualified students attend Taylor regardless of financial circumstances.

The financial aid programs offer assistance to students in need in the form of scholarships, assistantships, loans, and employment.

To determine the student's eligibility for federal loans, Taylor uses the Free Application for Federal Student Aid (FAFSA). Satisfactory academic progress for financial aid applicants/recipients who are graduate students shall be measured both qualitatively and quantitatively. Specifically, in order to be eligible to receive financial aid, students must meet the following criteria:

1. Maintain a minimum cumulative grade point average based on the student's cumulative credit hours completed in accordance with the academic standards set for the particular academic graduate program.
2. Successfully complete at least 67% of cumulative attempted credit hours.
3. Complete the graduate degree program in a maximum number of credit hours not to exceed 150% of the program length (e.g., if the program length is 30 credit hours then the student must complete the program within 45 cumulative credit hours attempted).

How to Apply for Financial Aid

Students should begin the application process for financial aid as soon as possible after October 1.

In order to receive timely consideration in the awarding of financial aid, students must submit the FAFSA and respond promptly to requests for additional information, documentation, etc. Students may apply for financial aid prior to their acceptance at Taylor, but financial aid will not be awarded until acceptance is finalized. Complete the FAFSA online at <https://fafsa.ed.gov> as soon as possible after October 1. The release of information to Taylor University should be clearly requested on the FAFSA (code # 001838).

Loans

Anyone may apply for the following loans by completing the appropriate applications:

- The Federal Direct Unsubsidized Stafford Loan is a student loan provided directly from the federal government and is not based on financial need. Interest accrues from the date of disbursement and will be capitalized into the loan. If you are interested in this loan, follow the instructions listed in your electronic award notification. To ensure disbursement for the August payment, you must apply online at <https://myfa.taylor.edu> by July 1. The loan provides a maximum of \$20,500 per year. Repayment begins six months after the student leaves school. This loan has a fixed interest rate of 6.60 percent.
- The Federal Direct Grad PLUS Loan is a loan for graduate students provided directly from the federal government, and a separate application must be completed online at <https://studentloans.gov>. To ensure disbursement for the August payment, the online application must be completed by July 1. It is not based on financial need and may not exceed the cost of attendance minus other aid. Interest on each disbursement amount begins to accrue at the time of disbursement. Repayment begins 60 days after the final disbursement of the loan period. Federal Grad PLUS has a fixed interest rate of 7.60 percent.

Assistantships

MAHE Program: An important feature of Taylor's M.A. in Higher Education and Student Development program is the availability of on-campus assistantships. Each full-time student is guaranteed an assistantship, and will receive a minimum of \$3,500 per year. More significantly, approximately 25 assistantships will be available at \$5,000 to \$9,000 per year for selected full-time students. These assistantships are designed as educational experiences and will provide students with meaningful and marketable skills that will serve them well as they seek professional positions upon graduation from the program. For further information concerning MAHE assistantships, please contact the MAHE Program Services Director, Kelly Yordy, at (765) 998-4375 or kyordy@taylor.edu.