



ENVISION

YOUR FUTURE
AT CARNEGIE
MELLON

Carnegie Mellon
University is

DESCRIPTED

to helping you navigate
the financial aid process

This guide is designed to help you understand your financial aid offer, answer questions you may have about the financial aid process and consider options for financing your Carnegie Mellon education.

CONTINUE THE CONVERSATION

We're here to help if you have questions about financial aid. For personalized support throughout the financial aid process, please contact us at:

412.268.2082 or
admission@andrew.cmu.edu

You can also find more information at:
cmu.is/finaid



A

QUICK GUIDE

TO YOUR FINANCIAL AID OFFER

1

Your **Financial Need** is determined by your **Expected Family Contribution (EFC)**. The information you've submitted through your FAFSA, CSS Profile and tax documents determines your EFC, and the EFC determines your financial aid offer. The EFC takes into consideration how many people are in your family as well as how many family members are attending college.

2

Direct Billable Expenses are costs payable to Carnegie Mellon. These costs include tuition, fees and room & board. Please note that your room & board costs may vary based on your housing and dining selections. In addition, health insurance is required.

3

Personal Expenses are costs that you'll want to consider when budgeting for your college education. These costs are estimated, as they aren't paid directly to Carnegie Mellon and include things like books & supplies, transportation and other miscellaneous costs (like extra study snacks, outings with your friends... you know, the essentials).

4

The estimated **Total Cost of Attendance** is the total of both direct billable expenses and personal expenses. Please note that this may not be what you'll pay to attend Carnegie Mellon.

COST OF ATTENDANCE	2022-2023
Tuition	\$59,864
Rooms & Fees	10,000
Dining	6,796
Transportation Fee	250
Technology Fee	450
Activity Fee	280
Media Fee	10
Orientation Fee (fall semester only)	490
Books/Supplies & Miscellaneous	2,400
Total	\$80,540

5

Gift Aid is financial aid that you don't have to repay. This includes scholarships as well as institutional, state and federal grants.

6

Loans are financial aid that you'll need to pay back after graduation. Federal loans can be subsidized or unsubsidized. Subsidized loans do not accrue interest while you're enrolled. Please note that you have the choice to accept, decline or decrease the loans you've been offered.

7

Projected Remaining Cost is the estimated amount you and your family will be responsible for paying for the 2022-2023 academic year. This cost is the total cost of attendance minus any gift aid and loans offered. As a reminder, you won't need to pay this entire cost to Carnegie Mellon — this number includes some of those estimated costs that are not billed by Carnegie Mellon and instead are items you'll want to budget for.

8

You may see **Student Employment** on your financial aid offer if you qualify for federal work study. Student employment is essentially having a part-time, on-campus job, meaning you'll apply for a position and then earn a paycheck throughout each semester based on the number of hours you work. These earnings are not applied to your student account. If you don't see student employment included on your financial aid offer, that's okay — there are non-work study employment opportunities on campus as well.

9

Additional Financing Options are options you may want to consider to cover your remaining cost. These options include:

MONTHLY PAYMENT PLAN

UNSUBSIDIZED LOAN

PARENT PLUS LOAN

PRIVATE LOAN

Eligibility & Status Alerts (not pictured) are specific to your financial aid offer and appear on page 2 of your offer letter. Be sure to review these, as they often include instructions or important information. If you receive an updated offer, be sure to review any alerts as well.

Carnegie Mellon University

2022-2023 FINANCIAL AID AWARDS & ELIGIBILITY

Student: Scotty Tartan
Date: April 1, 2022

Financial Need	= \$40,700
Financial need is calculated by Carnegie Mellon using FAFSA and other documents	
Number Reported in College	= 1
Number Reported in Household	= 3

Cost of Attendance	Fall Semester	Spring Semester	Academic Year
Direct Billable Expenses	29,932	29,932	59,864
Tuition	140	140	280
Activity Fee	225	225	450
Technology Fee	5	5	10
Media Fee	125	125	250
Transportation Fee	5,000	5,000	10,000
Rooms & Fees	3,398	3,398	6,796
Board	490	38,825	490
Orientation Fee	39,315		78,140
Subtotal Direct Billable Expenses			
Personal Expenses (Estimated)	500	500	1,000
Books & Supplies	700	700	1,400
Miscellaneous	35	35	70
Travel Allowance	1,235	1,235	2,470
Subtotal Personal Expenses	\$40,550	\$40,060	\$80,610
TOTAL COST OF ATTENDANCE			

*These are average room and board amounts; actual charges may vary. View details at www.cmu.edu/housing or www.cmu.edu/dining. Health insurance is required, but not included in the Cost of Attendance. For details and waiver, visit www.cmu.edu/health-services/student-insurance.

Gift Aid (Grants & Scholarships)	Type	Fall Semester	Spring Semester	Academic Year
Carnegie Mellon Undergraduate Grant	Institution	17,100	17,100	34,200
TOTAL GIFT AID		\$17,100	\$17,100	\$34,200

Gift Aid appearing above that is marked with ** is awarded each year of undergraduate study and automatically renews (provided satisfactory academic progress is maintained) regardless of changes in financial eligibility. Any other Gift Aid listed will need to be applied for annually.

Loans	Fall Semester	Spring Semester	Academic Year
Need-Based Student Loans	1,750	1,750	3,500
- Federal Direct Subsidized Loan	\$1,750	\$1,750	\$3,500
TOTAL LOANS			

Students must apply for loans each year; application instructions can be found at www.cmu.edu/sfs/financial-aid/types.

PROJECTED REMAINING COST	\$21,700	\$21,210	\$42,910
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(Total Cost of Attendance minus Total Gift Aid/Loans)

Below are additional options to consider for financing your projected remaining costs:

Student Employment	Fall Semester	Spring Semester	Academic Year
Federal Work Study	Based on schedule & availability	Based on schedule & availability	Up to \$3,000

Your employment earnings depend on your schedule and availability; these funds are not applied directly to your student account. For information about student employment, visit the Career & Professional Development website: www.cmu.edu/career/student-employment.

Additional Financing Options	Fall Semester	Spring Semester	Academic Year
Monthly Payment Plan and/or Parent PLUS Loan and/or Private Loan	\$20,200	\$19,710	Up to \$39,910

A **PLAN** FOR FINANCING YOUR EDUCATION

As you review your financial aid offer, you may be wondering — how do I cover my remaining cost?

There are several options:



Payment plan: You may wish to consider the monthly payment plan, as it allows you to pay amounts due to the university in installments. A variety of other benefits are provided at no extra charge, including life insurance to cover the bill payer. If you determine that the payment amount is greater than you're able to pay, you may want to supplement this plan with educational loans. Find more information about the payment plan at cmu.is/sfs-paymentplan.



Federal Direct Unsubsidized loan: Interested students can borrow up to \$2,000 per academic year with an unsubsidized loan. This non-need-based loan begins accruing interest once it's been disbursed (i.e., paid to your student account). Contact the Office of Admission if you're interested in adding an unsubsidized loan to your financial aid offer, and learn more at cmu.is/sfs-federal-loans.

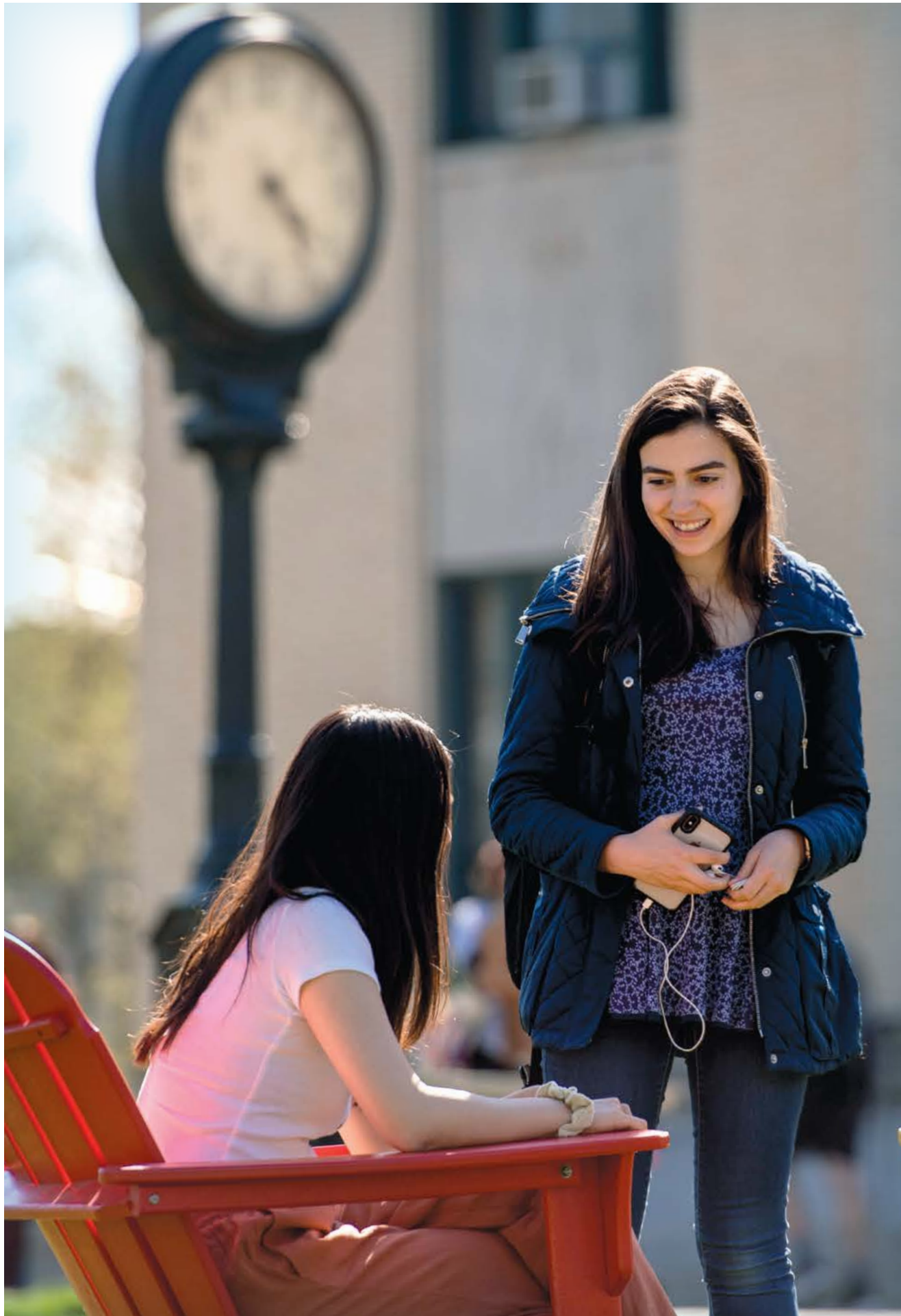
Federal Direct Parent PLUS Loan: This is a non-need-based loan provided by the Department of Education to creditworthy parents or legal guardians. Get more information about the Parent PLUS loan at cmu.is/sfs-plusloan.



Private loan: Private loans are available for both students and parents. Different loans and lenders offer different interest rates, repayment plans and borrower benefits. Learn more at cmu.is/sfs-privateloans.

A combination strategy to limit debt: For many borrowers, combining the payment plan and loan option of your choice is the best strategy. Making use of these programs together can help you to limit debt while allowing for reasonable payments.





FREQUENTLY ASKED QUESTIONS

My family's financial circumstances have changed — can my financial aid offer be changed?

We're here to help if you and your family find yourselves facing new financial challenges. If your family's financial circumstances have changed — due to a decrease in family income, parents' or guardians' divorce or separation, or death or disability of a parent or guardian — you can complete our Special Circumstances Form. This form includes instructions for what information and documentation you'll need to submit to have your financial aid offer re-evaluated. Submitting the Special Circumstances Form doesn't guarantee that your financial aid offer will be adjusted. For more information about this process, please contact the Office of Admission.

It's also important to note that if the change in financial circumstances has occurred in 2022, you'll be using estimates in the Special Circumstances process. We advise that you estimate as carefully and conservatively as possible, and we encourage you to contact us about any changes to 2022 income or assets.

How does Carnegie Mellon determine my financial aid offer?

The basics of determining your financial aid offer are pretty simple:

$$\text{Cost of Attendance} - \text{Expected Family Contribution} = \text{Financial Need}$$



Now, let's break that down a bit more.

We determine eligibility for federal and state financial aid programs through a formula called Federal Methodology. It uses student and parent or guardian total taxed and untaxed 2020 income, current equity in assets reported on the Free Application for Federal Student Aid (FAFSA), as well as size of household and number of individuals enrolled in college at least half-time to determine the amount you're expected to pay toward your education — your Expected Family Contribution (EFC).

We determine eligibility for institutional grant financial aid programs through a formula called Institutional Methodology. This is based on both your CSS Profile and tax information. If you don't utilize the IRS Data Retrieval Tool (DRT) when completing the FAFSA, you'll need to submit signed copies of student and parent/ guardian tax returns and legible copies of 2020 W2s. These documents should be submitted through College Board's IDOC portal.

For more information, visit cmu.is/sfs-youraward.

Do I have to apply for financial aid each year?

Yes, you'll need to apply for financial aid each year if you want to be considered for institutional, federal or state aid.

FREQUENTLY ASKED QUESTIONS

Can my financial aid offer change from year to year?

Yes. However, if your family's financial circumstances remain essentially the same from year to year, your financial aid offer should remain similar. Things that may cause a change in your financial aid offer include:

- Increase or decrease in family income
- Change in family size
- Change in the number of family members enrolled in college
- Change in cost of attendance
- Lack of academic progress

If any of these circumstances change while you're enrolled, we encourage you to contact The HUB, Carnegie Mellon's one-stop-shop for enrollment and financial services. Additionally, subsidized loan eligibility increases during subsequent years; visit studentaid.gov for more information about loan amounts and limits.

I've been selected for federal verification — what is verification?

First things first — don't worry! The U.S. Department of Education requires colleges to "verify" students applying for aid by randomly selecting them for verification. If you've been selected for verification, we'll ask you to submit information about members of your household, including their name, birth date and any college or university that they're currently attending.

My financial aid offer says "TENTATIVE" — what does that mean?

If your financial aid offer indicates a status of tentative, the offer you've received is an estimate. We may need additional documentation to finalize your financial aid offer, which is subject to change once we've received and reviewed those additional items. You'll want to check your Where Am I in the Process? portal at cmu.is/portal to see which additional items we need and submit those as soon as possible.

How does the payment plan work?

The monthly payment plan allows students and families to pay amounts due to the university in manageable monthly installments and provides the convenience of enrolling and making payments online. The payment plan is administered on a semester basis, meaning you and your family will need to re-enroll for the payment plan for each semester you'd like to utilize it, and there is a \$40 enrollment fee per semester. Learn more at cmu.is/sfs-paymentplan.

I've received an outside scholarship — will it affect my financial aid offer and how is it applied to my balance?

Congratulations on being awarded an outside scholarship! Outside scholarships are used to meet unmet financial need and, if necessary, are used to offset or reduce loans and/or work study. Institutional grants and scholarships won't be reduced due to outside scholarships unless:

- You receive federal grants, and your gift aid exceeds your financial need.
- You do not receive federal grants, and your total gift aid exceeds your cost of attendance.

Please contact the Office of Admission if you've been awarded an outside scholarship. Learn more and check out outside scholarship resources at cmu.is/outside-scholarships.



NEXT
STEP

Enroll!

Submit your enrollment by May 2 through your *Where Am I in the Process?* portal: cmu.is/portal.

Carnegie Mellon University

OFFICE OF ADMISSION

CARNEGIE MELLON UNIVERSITY

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Inquiries concerning the application of and compliance with this statement should be directed to the university ombudsman, Carnegie Mellon University, 5000 Forbes Avenue, Pittsburgh, PA 15213, telephone 412-268-1018.

Obtain general information about Carnegie Mellon University by calling 412-268-2000.

Carnegie Mellon University publishes an annual campus security and fire safety report describing the university's security, alcohol and drug, sexual assault and fire safety policies, and containing statistics about the number and type of crimes committed on the campus, and the number and cause of fires in campus residence facilities during the preceding three years. You can obtain a copy by contacting the Carnegie Mellon Police Department at 412-268-2323. The annual security and fire safety report also is available online at www.cmu.edu/police/annualreports.

Information regarding the application of Title IX, including to admission and employment decisions, the sexual misconduct grievance procedures and process, including how to file a report or a complaint of sex discrimination, how to file a report of sexual harassment, and how the university responds to such reports is available at www.cmu.edu/title-ix/. The Title IX Coordinator may be reached at 5000 Forbes Ave., 140 Cyert Hall, Pittsburgh, PA 15213; 412.268-7125; or tix@cmu.edu.

For more information regarding the statement of assurance please visit www.cmu.edu/policies/administrative-and-governance/statement-of-assurance.html.

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