

Welcome!

DEMSN Financial Aid
and Student Accounts
Information

ALVERNO COLLEGE



Financial Aid Basics

- You have been or will soon be packaged for your first award year at Alverno College
- An award year begins in the summer semester and ends after the spring semester
 - If you start during the summer, your financial aid package is divided into three semesters
 - If you start during the fall, your financial aid package is divided into two semesters
 - If you start during the spring, your financial aid package consists of one semester



Financial Aid Basics

- Once the following summer rolls around, you will be packaged for your next two to three semesters using the next year's FAFSA.
 - Each year you will need to complete a new FAFSA. The new FAFSA always becomes available starting in October of the current award year and students are encouraged to complete this FAFSA as soon as possible
- As a general rule, students who have a valid FAFSA on file are eligible for an unsubsidized loan in the amount of \$20,500 for each award year
 - There is an origination fee on the unsubsidized loan of approximately 1%
- The lifetime undergraduate and graduate combined loan limit is \$138,500



Financial Aid Basics

- Graduate students are not eligible for the Federal Pell Grant, subsidized loans, or institutional grants/scholarships
 - The only exception is the Childcare Grant. Students who use Alverno College's Early Learning Center for their childcare needs may be eligible for a Childcare Grant. Contact Kathy Moosavi at 414.382.6076 or kathleen.moosavi@alverno.edu for more information
- The basic financial aid package for graduate students consists of an unsubsidized loan. For more information about unsubsidized loans (including interest rate information), please visit <https://studentaid.gov/understand-aid/types/loans/subsidized-unsubsidized>.
 - The DEMSN program is considered a graduate level program for interest rate purposes





How Much Does Tuition Cost?



Tuition and Fee Structure

- Tuition is billed each semester approximately one month before classes start
- In order to be billed, you must be registered for courses for the upcoming semester
- Because tuition is billed each semester, you do not need to pay for the entire cost of your program up front. We will bill you before each upcoming semester.
- Tuition is billed per credit. To determine tuition charges for the semester, multiply the number of credits you are taking for the semester by the per credit tuition rate
 - If you are in the 5 semester DEMSN program, you will be taking 16 credits your first semester. If you are in the 9 semester DEMSN program, you will be taking 6 credits your first semester.



Tuition and Fee Structure

- There is a comprehensive fee that is charged each Fall and Spring semester
- Some courses have fees associated with them.
 - Fees can range from \$500 - \$1,500 per semester.
 - We will not know what your course fees are until you are registered and billed for your classes.
- For more information about tuition and fees, please visit <https://www.alverno.edu/Financial-Aid-Direct-Entry-MSN-Information-Page>
- If you have tuition or billing questions, please contact our Student Accounts Department at student.accounts@alverno.edu.





Funding Your Education



What Are My Funding Options?

- Because financial aid eligibility covers an entire award year (usually 2-3 semesters), your financial aid may not cover the entire cost of your tuition and fees for each semester.
 - If you start during the Spring semester, you should have enough to cover the cost of your tuition for your first semester. However, when you are packaged again for the next award year, your unsubsidized loan usually isn't enough to cover the entire cost of your tuition and fees for your next three semesters



What Are My Funding Options?

- Outside Scholarship Opportunities
 - Many businesses and organizations offer scholarships to undergraduate and graduate students
 - Each scholarship has its own criteria, deadline, and application process
 - While you are responsible for finding and applying for scholarships, we have a list of several scholarship directories and search engines to fit your personal situation and needs
 - Please visit our website at <https://www.alverno.edu/Financial-Aid-Scholarships> and expand the plus sign in the 'Scholarship Resources' section to begin your scholarship search



Scholarship Resources

Looking for scholarships for your specific situation? Try these directories and search engines:

- cappex.com/scholarships
- fastweb.com
- petersons.com
- scholarships.com
- uncf.org
- collegescholarships.org
- scholarshipsamerica.org
- Native American Scholarships Resource
- African American Scholarships Resource
- Hispanic Scholarship Resource
- Complete Guide to College Affordability for Hispanic Students
- DREAMER's RoadMap - Download App for Scholarship Resources.



What Are My Funding Options?

- Graduate Plus Loans

- Like the unsubsidized loan, the Graduate PLUS loan is a Direct Loan students can use to pay for remaining tuition/fee costs not covered by the unsubsidized loan
- Students can choose to take out a higher amount of loan funds than what they need for semester tuition/fee costs in order to receive a refund check to help cover living expenses such as rent/mortgage, utilities, transportation, food, clothes, etc.



Graduate PLUS Loan Approval

- Unlike an unsubsidized Direct Loan, a Graduate PLUS loan is not guaranteed by having a valid FAFSA on file and being below the lifetime aggregate loan limit
- Students must apply and be approved for a Graduate PLUS loan
 - Approval for the loan is not based upon a specific credit score, but the government does look at adverse credit history when making a decision
- If you are denied for the Graduate PLUS Loan, you can appeal the credit decision or add an endorser (cosigner) to the loan application
 - For more information about appealing the Graduate PLUS Loan denial, please visit <https://studentaid.gov/appeal-credit/demo>
 - For more information about adding an endorser to your Graduate PLUS Loan application, please visit <https://studentaid.gov/endorser-addendum/>



Graduate PLUS Loan Information

- You can request a specific amount or you can request the maximum
 - The maximum amount is the cost of attendance minus any other funding scheduled for the semester such as an unsubsidized loan or scholarship
- The Graduate PLUS loan has an origination fee
 - Currently, the origination fee is between 4% - 5%
 - Keep this in mind if you apply for a specific dollar amount



Graduate PLUS Loan Information

- The application will ask you for the loan period you're applying for
 - You can apply for one semester, two semesters, or the entire award year. If you apply for one semester, but want to add more semesters, you can always complete another application for future semesters at a later time
 - If you apply for a specific dollar amount, it will be divided between the number of semesters in the loan period you select
 - If you apply for \$10,000 and select a one semester loan, the entire \$10,000 will be awarded for that semester, if you select a two semester loan then \$5,000 will be awarded for each of the two semesters, and if you apply for a three semester loan then \$3,333 will be awarded for each of the three semesters
- To apply for a Graduate PLUS Loan, please visit <https://studentaid.gov/plus-app/grad/landing>
 - You will need to complete the MPN for Direct PLUS Loans at <https://studentaid.gov/mpn/grad/landing>



Private Student Loan Information

- Private student loans are student loans that are guaranteed by a private bank or lending institution versus the federal government
- Approval for this type of loan is credit based and determined by each individual lending institution
- Interest rates vary between loans and some have a fixed interest rate and others have variable interest rates
 - Fixed interest rates are locked in at the interest rate guaranteed upon approval of the loan. This type of interest rate remains constant for the lifetime of the loan
 - Variable interest rates fluctuate usually between 1% - 12% throughout the life of the loan. The interest rate at any given time is based upon changes in the interest rates market

For more information about private student loans, please visit
<https://choice.fastproducts.org/FastChoice/home/383200/2>





Interactive Online (IOL)



Interactive Online (IOL)

- IOL is Alverno's portal system
- This is your direct source for financial aid and Student Account information
- Website: <https://iol.alverno.edu>

ALVERNO COLLEGE
ESTABLISHED 1957

IOL HOME STUDENT MENU CONTACT US FAQ LOG IN

STUDENT Welcome Guest!

Log In

[What's my User ID?](#)
[What's My Password?](#)

User ID
Password
Hint

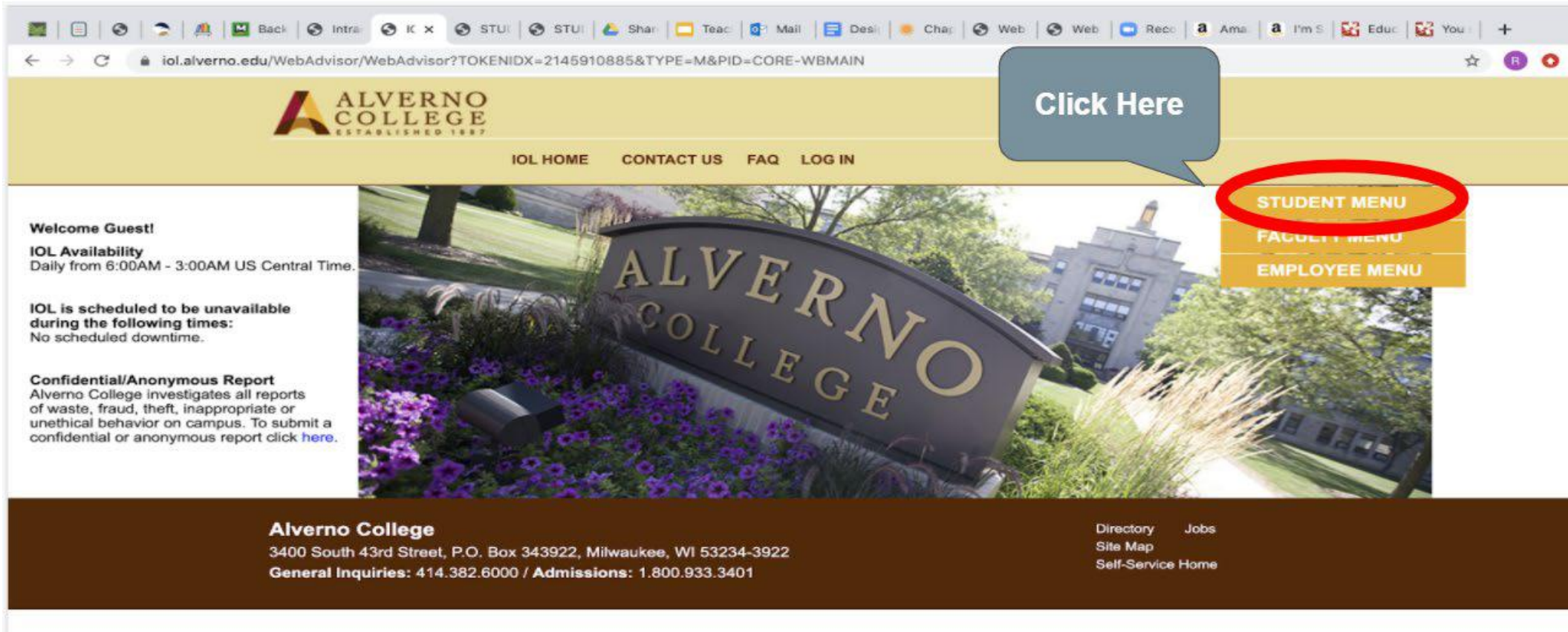
SUBMIT

Alverno College
3400 South 43rd Street, P.O. Box 343922, Milwaukee, WI 53234-3922
General Inquiries: 414.382.6000 / Admissions: 1.800.933.3401

Directory Jobs
Site Map
Self-Service Home



Interactive Online (IOL)



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IOL HOME CONTACT US FAQ LOG IN

Click Here

STUDENT MENU

FACULTY MENU

EMPLOYEE MENU

Welcome Guest!

IOL Availability
Daily from 6:00AM - 3:00AM US Central Time.

IOL is scheduled to be unavailable during the following times:
No scheduled downtime.

Confidential/Anonymous Report
Alverno College investigates all reports of waste, fraud, theft, inappropriate or unethical behavior on campus. To submit a confidential or anonymous report click [here](#).

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Interactive Online (IOL)

IOL HOME **STUDENT MENU** **CONTACT US** **FAQ** **CHANGE PASSWORD** **LOG OUT**

STUDENT MENU Welcome Rosett!

The following links may display confidential information.

- User Account**
 - [What's my User ID?](#)
 - [View My Information](#)
 - [Update My Information](#)
 - [Confirm My Address, E-mail and Phone](#)
 - [View/Edit My Email](#)
 - [Self-Service Home](#)
- Financial Information**
 - [Account Statement](#)
 - [Educational Loan Agreement Consent/History](#)
 - [View Account and Make Payments](#)
 - [Set up a Payment Plan](#)
 - [Payment Plan Statement](#)
 - [Tax Information \(1098-T Forms, etc.\)](#)
- Financial Aid**
 - [Financial Aid Home](#)
 - [Required Financial Aid Documents](#)
 - [My Awards](#)
 - [Satisfactory Academic Progress](#)
- Registration**
 - [Search for Classes](#)
- Academic Profile**
 - [My class schedule](#)
 - [Academic Evaluation](#)
 - [Course History](#)
 - [Faculty Information](#)
 - [Progress Report](#)
 - [My Student Information](#)
 - [Validation Report](#)
 - [Transfer Equivalency Report](#)
- Announcements**
 - [Advising](#)
 - [Financial Aid](#)
 - [Registrar](#)
 - [Course Catalog](#)
 - [Business Office](#)
 - [Student Affairs/Student Handbook](#)
 - [Human Resources](#)

This is where you will go to find your bill, set up payment plans, view all Financial Aid, etc.



Interactive Online (IOL)

- How can I tell how much I owe for a semester?
 - Once you have been registered and billed for classes (usually 1 month before classes start), log into IOL and click on the Account Activity and Statement link in the Financial Information section
 - Once your loans are at an approved status (usually 1 to 2 weeks before the start of classes), you can view your remaining tuition balance.
 - A negative number means you have excess funds and a refund check will be mailed to you.
 - If you are receiving a refund check, it will be mailed to you about 1 month after classes start.
 - A positive number means you do not have enough funding to cover the cost of your tuition and fees



How Decline Your Awards

If you want to reduce or cancel one or more of your loans, please send an email to financial.aid@alverno.edu and specify what loan you want to cancel/reduce, the semester(s) this request applies to, and if you want to reduce your loan – what you want the loan reduced down to (keep in mind there is an origination fee)





Book Advances



Book Advances

- If you are receiving a refund check for the semester, you are eligible for a book advance
- The book advance allows you to use all or a portion of your refund check to pay for textbooks so you do not have to pay for the cost of textbooks out of your pocket
- In order to receive a book advance, you will need to complete the Educational Loan Agreement (ELA) in IOL



Book Advances

- You will receive an email from the Student Accounts Department if you qualify for a book advance
- Make sure to read the email thoroughly because you will need to sign up for this service if you are interested in receiving it
- If you use your book advance in the book store, it will reduce the amount of your refund check.



Thank You!

We look forward to
having you be a part of
the Alverno College
Family!

ALVERNO COLLEGE

