

FINANCIAL AID CONDITIONS AND INFORMATION

2023/2024 UNDERGRADUATE STUDENTS



This guide helps you to understand your Financial Aid Notification (FAN). Your notification shows how much financial aid assistance you have been offered for the 2023/2024 academic year. The University offers various types of financial support to help with the cost of a Notre Dame education.

This guide does not represent all financial aid policies at Notre Dame. Additional information may be obtained on the Office of Financial Aid website at financialaid.nd.edu.

VALUE OF A NOTRE DAME EDUCATION

\$72,000

Median Salary

Notre Dame graduates of the Class of 2022 reported earning a median starting salary of \$72,000.

96%

Graduation Rate

Notre Dame's 96% graduation rate is among the highest in the country.

98%

Post-Graduation Success

98% of Notre Dame students are employed, enrolled in graduate school, serving in the military, or engaged in service work within six months of graduation.

FINANCIAL AID CHECKLIST: NEXT STEPS

- Read this guide in its entirety for important information about your financial assistance.
- Carefully review your notification and keep a copy for your records. If you wish to decline (or reduce/change) any assistance, please email desired change(s) to finaid@nd.edu.
- Complete the Personal Planner and Family Responsibility Worksheets (keep for your records). This will assist you in determining your family's responsibility toward your educational expenses and options for maximizing your financial assistance.
- Complete the Scholarship Information Release Form (SIRF) online at go.nd.edu/fa-sirf.
- Complete steps to borrow the Notre Dame Subsidized Loan and/or Federal Direct Loan, if applicable.

TERMS & CONDITIONS

Unless otherwise noted, the terms and conditions of the assistance outlined in the notification are as follows:

- The financial assistance offered
 - is for the 2023/2024 academic year only; and
 - requires full-time enrollment in a degree-seeking program for the fall and spring semesters of the 2023/2024 academic year.
- Eligibility for financial assistance is reviewed annually based upon
 - timely completion of the financial aid application process;
 - continued demonstration of financial need (resulting from annual review of family income, household size, number of family members attending college, etc.); and
 - maintaining Satisfactory Academic Progress as outlined in this guide.
- You must report all scholarships or grants you expect to receive that are not already listed in the notification.
- We expect students will contribute \$1,000 to \$2,700 toward their bill or indirect expenses from savings earned from a summer job.
- Based on your admitted class level, University scholarship consideration is given for a maximum of eight semesters (10 semesters for the architecture program and combination five-year engineering program with the College of Arts and Letters). Students who elect to remain at Notre Dame to pursue a second major or degree are not eligible for University scholarship consideration beyond the time frames defined above.
- A final commitment of assistance is not made until all information requested by the Office of Financial Aid, prior to and after a notification of aid, has been reviewed. Failure to respond to requests for information could result in the retraction of your aid.
- Financial assistance administered by or through the Office of Financial Aid will be disbursed directly to your Notre Dame student account. Exception: Federal Work-Study and Campus Employment wages are paid directly to the student employee.
- The Office of Financial Aid will notify you of your financial aid eligibility (including changes) through your Notre Dame email address.
- Scholarships and grants that exceed a certain level may be subject to taxation by the Internal Revenue Service (federal and state). If the student's scholarships and grants exceed tuition, fees, and the cost of books for the calendar year, the excess may be taxable income. This income should be reported on the student's personal tax return. Please note that loans are not counted in this calculation. The Office of Financial Aid is not in a position to advise you on this matter. We suggest you reference IRS Publication 970, Tax Benefits for Education, and/or speak with a tax advisor.

UNDERGRADUATE STUDENT COST OF ATTENDANCE

COST OF ATTENDANCE FOR 2023/2024

Tuition and Fees	\$62,693
Room and Meals	\$17,378
Books and Supplies	\$1,250
Personal Expenses	\$1,200
Transportation	\$750

TOTAL COST **\$83,271**

The Cost of Attendance is an estimate of what we believe it will cost for your enrollment at the University of Notre Dame for the 2023/2024 academic year.

DIRECT COSTS BILLED BY THE OFFICE OF STUDENT ACCOUNTS

Tuition — the amount charged for full-time enrollment (at least 12 credit hours).

Fees — the amount charged for support services, such as student activities, the health center, technology, and the school newspaper.

Room and Meals — the amount for the standard on-campus room and meal plan at the dining halls.

INDIRECT EXPENSES

Books and Supplies — an estimate of what your books might cost. There are several options available to obtain your books, including renting from the bookstore, purchasing at the bookstore and charging them to your Notre Dame student account, or purchasing from online retailers.

Personal Expenses — an estimate of what you might need for other expenses (e.g., toiletries, winter clothing, social activities).

Transportation — an estimate of the cost of travel home (round-trip) twice per academic year. This allowance can vary depending upon how far you have to travel.

Indirect expenses are estimates of actual costs associated with going to college that are paid to a third party. Estimates of these expenses are included for the purpose of determining the full cost of attendance and eligibility for aid, but typically will not be included on your student account statement.

UNDERGRADUATE STUDENT FUNDING

SCHOLARSHIP & GRANT ASSISTANCE



University Scholarships & Grants

- Students who have completed the financial aid application process are considered for all University scholarship programs.
- University scholarships (including the Provost's Scholarship and Notre Dame Club Scholarships) are based on demonstrated financial need.
- Students accepting University scholarships are asked to sign the Scholarship Information Release Form (SIRF).

Private Scholarships

- Scholarships or grants not listed on the original notification must be reported to the Office of Financial Aid at schlrshp@nd.edu.
- Since Notre Dame meets the demonstrated need of every student, the receipt of funds not listed on the notification will likely result in a change to your financial aid.
- Need-based subsidized loan(s) and work are reduced first. If the total private scholarship amount is more than the need-based loan(s) and work, then University scholarship is reduced.
- The parent and student contributions do not change with the addition of private scholarships.
- A revised notification is sent via email if your financial assistance is adjusted.
- Checks received by the student should be endorsed and submitted to the Office of Financial Aid.
- Private scholarships are paid to your Notre Dame student account equally between the fall and spring semesters, unless otherwise noted in writing by the organization.

SAMPLE FINANCIAL AID (ORIGINAL)

\$19,700	University Scholarship
\$2,900	Work
\$4,000	Notre Dame Subsidized Loan
\$3,500	Direct Loan
\$30,100	Total Assistance



SAMPLE FINANCIAL AID (REVISED)

\$19,700	University Scholarship
\$3,000	Private Scholarship
\$2,900	Work
\$1,000	Notre Dame Subsidized Loan
\$3,500	Direct Loan
\$30,100	Total Assistance

Additional information is available on our website at financialaid.nd.edu.

EARNED ASSISTANCE



Federal Work-Study & Campus Employment

Federal Work-Study and Campus Employment offer an opportunity to gain work experience and network with professionals inside and outside of Notre Dame.

- Federal Work-Study and Campus Employment must be earned.
- The amount of employment eligibility on the notification is an estimate of what you might earn. This is not a guarantee of a job or earnings.
- The money earned from work is intended to help you pay for personal expenses (e.g., clothing, laundry, social activities, etc.) and transportation during breaks. Student employees are paid every two weeks for the hours worked. These earnings are not applied to the student's Notre Dame account.
- You may contact departments directly or use the online JOBboard at studentjobs.nd.edu when seeking employment opportunities.

BORROWED ASSISTANCE



Notre Dame Subsidized Loan

The Notre Dame Subsidized Loan is a need-based loan offered to students who demonstrate eligibility.

Eligible Notre Dame Subsidized Loan borrowers will receive an email to their Notre Dame preferred email account, starting in late May, with information necessary to complete the annual loan process. The process cannot be started until receipt of this email. The loan process will require completion of the Self-Certification and Disclosure Forms, as well as a Promissory Note, all of which will be handled electronically. Further information may be found on our website at financialaid.nd.edu.

Federal Direct Loan

The Federal Direct Loan Program offers low-interest-rate loans to students.

- The lender is the U.S. Department of Education.
- The subsidized loan is interest-free while you are enrolled in college on at least a half-time basis.
- The unsubsidized loan is not interest-free during your college enrollment.
- Federal Direct Loans include an origination fee. This fee is deducted from the loan amount before being applied to your student account.
- The amount you may borrow is based on your grade level, dependency status, and cumulative borrowing.
- For additional information on the terms and conditions of Federal Direct Loans, visit our website at financialaid.nd.edu or the Federal Student Loan website at studentaid.gov. Learn about repayment options by visiting studentaid.gov/manage-loans/repayment.

First-time Federal Direct Loan Borrowers: Complete the Federal Entrance Counseling requirement and Master Promissory Note (MPN) at studentaid.gov.

Repeat Federal Direct Loan Borrowers: The Federal Direct Loan will be processed for the amount listed on the notification unless you communicate your desire to decline or reduce the loan amount with the Office of Financial Aid. Requests can be sent to loans@nd.edu.

Federal Direct Loan Instructions

To complete the Federal Direct Loan requirements, follow the instructions at financialaid.nd.edu/federal-direct.

ADDITIONAL FINANCING OPTIONS

MONTHLY PAYMENT PLAN

The University offers an interest-free monthly payment plan within **IRISHPAY**, the University's online student account and payment system.

- This plan allows families to make payments over a 10-month period versus making two larger payments at the beginning of each semester.
- The 10-month plan begins in June prior to the fall semester of enrollment.
- For more information on the plan visit the Make a Payment area of studentaccounts.nd.edu.

FEDERAL DIRECT PLUS LOAN FOR PARENTS

Parents of dependent students may apply for the Federal Direct PLUS Loan. The student must have a valid FAFSA on file and be enrolled at least half time. The Federal Direct PLUS Loan application becomes available in late April for the upcoming academic year. Applications will be accepted throughout the school year. Loan applications cannot be processed after the school year ends or if the student ceases to be enrolled at least half-time.

- The parent must be a U.S. citizen or a permanent resident.
- Federal Direct PLUS Loan applications are subject to U.S. Department of Education credit review. The credit approval is valid for 180 days. If a credit check is not approved, alternative options are provided during the application process with additional requirements needed.
- If a Federal Direct PLUS Loan is denied, you may request additional Federal Direct Unsubsidized Loan funds by contacting the Office of Financial Aid.
- For additional information on the terms and conditions of Federal Direct Loans, visit our website at financialaid.nd.edu or the Federal Student Loan website at studentaid.gov. Learn about repayment options by visiting studentaid.gov/manage-loans/repayment.

Federal Direct PLUS Loan for Parents Request Process

To apply for the Federal Direct PLUS Loan, log into studentaid.gov using the parent's Federal Student Aid ID (FSA ID). Complete the application and sign the PLUS Master Promissory Note (MPN).

FEDERAL DIRECT PLUS LOAN FOR PARENTS CONTINUED

Loan Processing Overview

- The U.S. Department of Education will notify Notre Dame after the parent has completed a Federal Direct PLUS Loan application and has signed the MPN.
- Notre Dame will confirm eligibility for the loan with the U.S. Department of Education.
- Parent will receive a disclosure statement from the U.S. Department of Education providing specific information about the loan, including loan amount, fees, and the expected disbursement dates.
- Federal Direct PLUS Loan funds are disbursed to the Notre Dame student account at the start of each term.
- The Office of Financial Aid will send notification via email when the Federal Direct PLUS Loan funds have been disbursed to the Notre Dame student account.

PRIVATE STUDENT LOANS

Students should consider private loan programs only after fully exploring the Federal Student Loan programs.

- It is important to understand all the terms of the loan before you accept it.
- Private loans are not usually interest-free while you are in school.
- Private loans usually require a cosigner—someone who promises to repay the money if you fail to do so.
- Some private loans might offer lower interest rates, but their other terms may not be as favorable. For example, federal loans generally offer flexible terms—if you don't have a job or become disabled, you might be able to adjust your payments—while private loans may not be as flexible.

FEDERAL VERIFICATION

Federal verification is a process which requires institutions to verify the accuracy of the information provided on the FAFSA in an effort to ensure federal aid is distributed to those who are eligible. If your FAFSA is selected for verification by the U.S. Department of Education, you are required to provide documentation to the school verifying the information you entered on your FAFSA. After submitting your FAFSA, you will receive an electronic Student Aid Report (SAR). If you have been selected for federal verification, this will be indicated on your SAR. In addition, you will receive notification from the Office of Financial Aid regarding the required documentation that must be submitted to satisfy the federal verification requirement.

CHANGE IN CIRCUMSTANCES

Although financial aid is typically considered final, if your family's financial circumstances change dramatically during the academic year, your family should complete and submit a Change in Circumstances Form (with required documentation) to the Office of Financial Aid. The Change in Circumstances Form may be found on our website at financialaid.nd.edu.

SATISFACTORY ACADEMIC PROGRESS

The U.S. Department of Education requires students to maintain Satisfactory Academic Progress (SAP) toward completing their degree to receive financial aid.

- SAP applies to all federal, state, and university aid programs; these requirements are not the same as the University's requirements for academic good standing.
- You are required to maintain a minimum cumulative grade point average, be on pace to graduate (calculated by dividing the cumulative number of credit hours you have earned by the cumulative number of hours attempted), and complete your degree within a maximum time frame (typically eight semesters).
- All semesters of your enrollment are reviewed for SAP regardless of whether you received financial aid during a semester.
- Additional details may be obtained from the Office of Financial Aid website at financialaid.nd.edu.

STUDENT ACCOUNT

IRISHPAY is the University's online student account statement and payment system, available to students and their authorized payers (usually the parent). The statements include basic charges for tuition, fees, room, and meals.

- The fall 2023 Student Accounts Statement will be available via **IRISHPAY** on July 11, 2023; payment is due August 9, 2023.
- The spring 2024 statement will be available via **IRISHPAY** on December 5, 2023; payment is due January 2, 2024.
- Statements will be available monthly via **IRISHPAY** as needed with payment due upon receipt.
- Your financial aid is typically disbursed to your student account in two equal disbursements (fall and spring) unless otherwise noted.
- The campus bookstore will allow you to charge purchases directly to your Notre Dame student account by using your student ID card. Bookstore charges will appear on your monthly statement, with payment due upon receipt.
- If your total financial aid exceeds your total charges, you may request a refund of the excess funds by completing the Online Refund Request Form on the Office of Student Accounts website at studentaccounts.nd.edu.
- The earliest that excess financial aid funds may be refunded to you is the first day of classes each semester.
- University policy regarding separation from the University may be found at studentaccounts.nd.edu.

The University of Notre Dame does not discriminate on the basis of race, color, national or ethnic origin, sex, disability, veteran status, or age in the administration of its educational programs, admissions policies, scholarship and loan programs, athletic and other school-administered programs, or in employment.

Current students may view their financial aid and student account through insideND.