

Financing Your Luther Education

Does financial aid seem like a mystery?

Applying for and understanding your financial aid offer can seem like a daunting process. What are the next steps? Who can advise you? What are the options specific to your situation? The answers to these questions can be found in Luther's Financial Aid Office, where we provide assistance to help you better understand your aid offer.

At Luther, we strive to make the financial aid process feel less mechanized and more personal. We encourage you to contact us with questions so that you'll feel more comfortable and confident knowing that your inquiries will receive the attention they deserve. You should expect nothing less from us.

About your financial offer

Your financial offer reports in detail the assistance you're eligible to receive based on the information you provided. Since we have not received information from the federal government indicating the results from the Free Application for Federal Student Aid (FAFSA), we assume that you have decided not to file the FAFSA.

If you do decide to file a FAFSA—it is not too late—you may be eligible for additional forms of need-based assistance. If so, your offer will be changed to reflect any additional assistance. In addition to need-based forms of aid, the FAFSA will allow us to consider you for federal student and/or parent loan programs. We recommend you complete the FAFSA online at fafsa.gov.

Financial assistance comes in a variety of forms; your offer contains one or more of the following types.

SCHOLARSHIPS AND AWARDS

Scholarships and awards are gifts of money based on academic merit or talent. These awards do not need to be repaid.

Luther Scholarships and Awards

Scholarships and awards funded by Luther are the primary sources of assistance for students. These awards are made available through generous gifts from donors and funds from Luther's general operating budget. If you receive funds from a named endowment or donor, we'll notify you during the academic year so you can thank the individual(s) responsible for your assistance. The majority of Luther College's awards and scholarships are available for a total of eight semesters of full-time study.

If you have earned scholarships or awards, those funds will be credited directly to your account. You must be enrolled for at least 12 credits per semester—considered full-time status—to receive these awards. Please note that January Term credits are not counted toward the minimum 12 credits for either semester.

Education Partners in Covenant (EPIC)

EPIC grants represent a cooperative venture between Luther College and any church congregation that chooses to financially support one or more students at Luther. In this program, Luther matches church contributions up to \$1,000 per year for a maximum of eight semesters of full-time study.



LUTHER COLLEGE

Contact Us

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luther.edu/financial-aid

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Additional information

The Financial Aid Office website, luther.edu/financial-aid, contains information on a wide variety of topics. We invite you to visit the website if you need additional information.

If you will be receiving EPIC funds and they are not shown on your financial aid offer, please ask your congregation to submit the EPIC Contribution Form or a letter informing us of the contribution.

We ask that your congregation submit the contributions to Luther prior to August 10 for fall semester and January 10 for spring semester. The check should be identified as an EPIC gift with you listed as the recipient. If the check is mailed to you directly, you must forward the check to the Financial Aid Office so we can apply the funds to your account and award you the Luther match.

If members of your church have questions about the program, they should feel free to contact the Financial Aid Office at (563) 387-1018.

Outside Scholarships and Awards

If you will be receiving outside agency scholarships or awards (money from sources such as Scholarship America, companies, foundations, etc.), please list each award on the Outside Scholarship Reporting Form and return it to the Financial Aid Office. Any outside agency scholarships that are reported will be listed as anticipated payments on your student account. Anticipated payments will be credited to your account and will reduce the balance due. Luther will reconcile anticipated payments when the funds are actually received.

Be sure to contact the sponsoring organization to ensure that your award is being processed. Outside agencies should submit scholarship checks to the Financial Aid Office. If the scholarship check is given directly to you, it is important that you submit the check to the Financial Aid Office to ensure that the funds are properly credited to your student account.

STUDENT WORK-STUDY PROGRAM

The student work-study program is designed to provide you with on-campus employment or off-campus



community service work, if eligible, while attending Luther.

This program offers many important benefits, including the opportunity to pay for part of your college expenses, thus reducing the need for you to borrow additional funds.

Also, while participating directly in the Luther community, you will gain valuable work experience that will prepare you for employment in future years.

The amount of work-study listed on your financial aid offer represents the maximum you may earn through the work-study program. If you do not work the number of hours required to earn the full amount of your award, you will receive payment for only the hours you worked.

Most Luther students work an average of six to 10 hours per week to earn their maximum award amount for the year. You are paid bi-weekly based on the number of hours you worked for the previous pay period.

If you wish to use a portion of your anticipated student work earnings as a credit on your student account, complete a Work Study Payment Plan Application with the Office for Financial Services.

You may choose to contract up to 90 percent of your authorized work-study maximum in a work credit plan. Additional information on this plan will be mailed to you from the Office for

Financial Services when you decide to attend Luther.

The Student Employment Office assigns you to a position for your first year at Luther. Returning students arrange their positions prior to leaving campus for the summer.

Positions are available throughout the college and include opportunities in research, tutoring, community service, administration and office operations, computing and library services, dining services, and facilities management.

Your work-study award will be canceled if you fall below full-time enrollment or withdraw from Luther. You must notify your supervisor of cancellation of eligibility for work-study funds and of any revision in the amount of your work award.

GRADREADY

The Financial Aid Office has partnered with Ascendium Education Group to offer GradReady. This online money management website has videos and tools about credit, student loans, and identity theft. We encourage our students to create a profile on this site and use it regularly. More information regarding GradReady can be found in the Additional Information section of the financial aid website.