

# YOU HAVE YOUR FINANCIAL AID OFFER.

## Now What?

Now that you have reviewed your financial aid offer, you're probably asking what to do next to make attending Luther College a reality. Here are some of the next steps to take to secure the aid on your offer as well as your spot in the class of 2027.

**1**

We assume that you accept all of the aid we have offered to you unless you inform us otherwise. You do not need to return a signed aid offer to our office. If you wish to decline the work study or reduce or decline a loan, contact our office.

**2**

In late spring, we will send you a list of items needed to finalize your financial aid file. This list may include tax documentation if your FAFSA was selected for the verification process.

**3**

Work-study assignments are shared with you via your Luther email in late July. We will ask for other employment documents to be completed once you arrive on campus.

**4**

Federal loans that may be listed in your offer do require completion of loan counseling and a promissory note. Information regarding these items will be mailed to you in May.

**5**

In order to receive information on housing selection and to sign up for a ROAD event, you must pay your \$300 enrollment deposit (if you have not done so already). This can be paid online at [luther.edu/admissions/deposit](https://luther.edu/admissions/deposit), by mail, or in person.

**6**

Be sure to notify the Financial Aid Office of any outside scholarships you will receive. Most students will send us this information over the summer. You can also submit this through your Norse Hub account.

**7**

Once the enrollment deposit is paid, Residence Life will send a housing application. Return the application as soon as possible because the return date is used to determine preference in residence hall assignment. Room assignment information is mailed out the last week of July.

**8**

Fall semester billing statements are mailed to your permanent home address in June and are due on August 10 unless you have signed up for a monthly payment plan. Monthly payment plans and work-study payment agreements are due to the Financial Services Office by July 1. More information about these options can be found at: [luther.edu/financial-services/students/payment-options](https://luther.edu/financial-services/students/payment-options). We recommend submitting applications by July 1.

**9**

If a Federal Parent Loan (PLUS) or Private Student Loan is needed to pay the remaining balance due, more information on loan options can be found at: [luther.edu/admissions/financial-aid/loans](https://luther.edu/admissions/financial-aid/loans).

**10**

New student move-in day is Saturday, August 27. (Please confirm this date at [luther.edu/offices/registrar/calendar/2023-24](https://luther.edu/offices/registrar/calendar/2023-24).)



# LUTHER COLLEGE

## Financial Aid

### WEBSITE

[luther.edu/financial-aid](https://luther.edu/financial-aid)

### EMAIL

[finaid@luther.edu](mailto:finaid@luther.edu)

### PHONE

(800) 458-8437  
(563) 387-1018

### FAX

(563) 387-2241

Financial Aid Office  
Luther College  
700 College Drive  
Decorah, Iowa 52101-1045

## ADDITIONAL INFORMATION

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

## GLOSSARY OF FINANCIAL AID TERMINOLOGY

(adapted from the National Association of Student Financial Aid Administration's Glossary of Terms for Award Notifications)

### *Cost of Attendance (COA)*

The estimated total cost of attending an institution for one academic year. This amount may include tuition, fees (technology, health, music lessons), room (housing), board (food), and estimates for costs related to books and supplies, transportation, and personal items (hygiene, laundry, and entertainment).

### *Direct Costs*

Charges included in the cost of attendance that the student/family pays directly to the college.

### *Educational Loan*

A form of financial aid that must be repaid. Educational loans have varying fees, interest rates, repayment terms, and/or borrower protections.

### *Federal Direct Subsidized Student Loan*

Loan funds provided to the student by the U.S. Department of Education, through the school. Undergraduate students with financial need can qualify for a subsidized loan. The government pays the interest on the loan while the student remains enrolled at least half time and during certain periods when the government allows deferment of repayment.

### *Federal Direct Unsubsidized Student Loan*

Loan funds provided to the student by the U.S. Department of Education, through the school. Undergraduate students and graduate students, regardless of their need, qualify for an unsubsidized loan, provided they have filed the Free Application for Federal Student Aid (FAFSA). Interest accrual begins immediately, and the student can choose to pay the interest while enrolled or upon entering repayment.

### *Enrollment Status*

Academic course load, as defined by the institution, in which a student is enrolled for a defined academic period. This normally relates to the number of credit hours taken by a student during a given academic period (e.g., full time, three-quarter time, half time, less than half time).



### *Expected Family Contribution (EFC)*

An eligibility index calculated through the FAFSA that college financial aid staff use to determine how much financial aid you would receive if you were to attend their school.

### *Federal Pell Grant*

A federal grant provided by the federal government to undergraduate students who demonstrate exceptional financial need and have an expected family contribution below a certain threshold established by the federal government.

### *Federal Supplemental Educational Opportunity Grant (FSEOG)*

A federal grant awarded by the institution to qualified undergraduate students who demonstrate exceptional financial need. Priority is given to Federal Pell Grant recipients.

### *Federal Work-Study (FWS)*

A federal program offered and administered by the institution that provides opportunity for part-time employment to students with financial need to help pay their educational expenses.

### *Gift Aid*

Funds awarded to the student that do not have to be repaid.

### *Grant*

Gift aid that is typically based on financial need.

### *Scholarship*

Gift aid that is typically based on merit, such as academic excellence, talent, affiliation with various groups, career aspirations, or a combination of merit and need.

### *Self-Help*

An institution's expectation that a student contribute toward their education using a combination of loans, student employment, and/or summer savings.

### *Verification*

A federally mandated process to confirm the accuracy of data provided by selected applicants on the Free Application for Federal Student Aid (FAFSA). To complete the verification process, the student, their parent(s), or spouse, if applicable, are required to provide certain documents to the school for review. If the documentation the student provides the institution doesn't match what was reported on the FAFSA, verification can result in changes to the student's financial aid eligibility.