



2023-2024 Financial Aid Award Offer Guide

Eastern University participates in several federal and state financial aid programs to help reduce the economic barriers of attending college. Federal Student Aid programs are based on the principle that students (and their parent(s) or spouse, if applicable) are considered to be the primary source of financial support for postsecondary education. Financial aid is intended to supplement, not replace, family resources.

Rights and Responsibilities

Students accepting financial aid have certain rights and responsibilities and must comply with any rules, regulations and conditions governing such awards. Failure to read the Eastern University Catalog, Student Handbook, and any other publication pertaining to financial aid, including checking your EU email, does not excuse any student from compliance. Students should check their my.Eastern.edu account regularly for financial aid updates and notifications. Further information regarding rights and responsibilities may be obtained in the Financial Aid Office.

How Your Financial Aid is Determined

Cost of Attendance (COA): This figure is made up of direct costs to the student (tuition, room and board, fees) and related educational expenses (living, transportation, allowance for books and other miscellaneous expenses). To get exact costs for the current academic year, please refer to eastern.edu/tuition.

Estimated Family Contribution (EFC): This figure is determined from the results of a submitted FAFSA form. It measures the family's financial ability to contribute to a student's education. This is not related in any way to the amount you will be billed or that you may pay.

$$\begin{array}{r} \text{COA} \\ - \text{EFC} \\ \hline = \text{Financial Need} \end{array}$$

Financial Need: This figure represents the amount used by the Financial Aid Office to determine eligibility in all aid programs. It is our goal to meet as much of your Financial Need as possible with the resources available using federal, state, and institutional funds.

Award Offer Notifications

 You have the right to reduce or cancel any source of aid listed on the Award Letter. Visit my.Eastern.edu, and log in with your Eastern University username and password. To accept and/or make adjustments to your financial aid, click on the Financial Aid link, then the Financial Aid Checklist link (make sure to select the appropriate Award Year in the drop down box), then the My Awards tab.

The Financial Aid Office also has the right to modify your financial aid awards at any time during the award year. Some of the reasons this would happen are change of enrollment status, receipt of outside scholarship or loan, change in housing status, failure to make Satisfactory Academic Progress, or as a result of the Federal Verification process. **If selected for verification, need-based financial aid will not credit to your student account until this process is completed.** Please visit our website for more information: www.eastern.edu/finaid.

If your financial aid is revised, you will receive notification. You can view your financial aid online by visiting my.Eastern.edu. Once logged in, click on the Financial Aid link then the Financial Aid Checklist link.

First-time Direct Loan Borrowers: Remember to complete the Federal Direct Loan MPN (Master Promissory Note) and Entrance Counseling (EC) online at StudentAid.gov. You will need your FSA ID to sign in.