

Rochester College
2017-2018 Shopping Sheet

*Costs information is based on Traditional Residential Undergraduate programs. Please contact Student Financial Services at sfs@rc.edu regarding costs for the Accelerated Programs and/or Graduate Programs. Thank you.

Costs in the 2017-18 year

Estimated Cost of Attendance	\$33,320/yr
Tuition and Fees	\$23,520
Housing and Meals	\$7,160
Books and supplies	\$1,740
Transportation	\$840
Other Educational Costs	\$60

Grants and Scholarships to pay for college

Total Grants and Scholarships (Gift aid, no repayment needed) \$14,255/yr

Grants from Rochester College discount of tuition)	\$6,335 (average is 30%)
Federal Pell Grant	\$5,920
Grants from the State of Michigan	\$2,000
Other Scholarships you can use	\$0.00

What will you pay for college

Net Cost (Cost of attendance minus total grants and scholarships)	\$19,065/yr
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Options to pay net costs

Work Options

Work study (Federal, state, or institutional)	\$2,500/yr
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Loan options

*based on junior independent students. For information on other college levels and/or dependent student totals, please contact Student Financial Services at sfs@rc.edu.

Federal Direct Subsidized Loan	\$5,500/yr
Federal Direct Unsubsidized Loan	\$7,000/yr

Other Options

Family Contribution:

\$0.00

(As calculated by the institution using information reported on the FAFSA or to your institution.)

Payment Plan for a one-time \$70 fee: Student would pay 1/3rd of the payment by the initial due date, and the remaining balance in three equal payments through the semester. Please see the Rochester College catalog and/or the student portal for due dates.

Parent PLUS loan: Dependent students and/or graduate students are eligible for a Federal Direct PLUS loan. Parents and/or graduate students may apply for the loan at www.studentloans.gov. Parents who are denied the PLUS loan, the student is eligible for an additional \$4,000/year Unsubsidized loans for Freshman/Sophomores and an additional \$5,000/year Unsubsidized loans for Junior/Seniors.

Military and/or National Service benefits: Students may be eligible for veteran and/or military benefits. Please call 1-888-442-4551 for additional information.

Non-Federal private education loan: Students may apply for private educational loans to assist with financing their education. Lenders are listed at www.finaid.org.

Student Right to Know

Graduation Rate

Percentage of full-time students who graduate within 6 years: 39%

Low/Medium/High

Low 0%

Medium 40.5%

High 59.2%

Repayment Rate

School Average: 45.9%

Institutional Group Average: 51.9%

National Average: 43.6%

Median Borrowing

Students at Rochester College typically borrow \$23,529 in Federal loans for their undergraduate study. The Federal loan payment over 10 years for this amount is approximately \$241.48 per month. Your borrowing may be different.

Repaying your loans

To learn about loan repayment choices and work out your Federal Loan monthly payment, go to <http://studentaid.ed.gov/repay-loans/understand/plans>

For more information and next steps:

Rochester College
Jessica Archambeau
Student Financial Services
800 W. Avon Rd
Rochester Hills, MI 48307
(248) 218-2038
Email: jarchambeau@rc.edu

Glossary

Cost of Attendance (COA): The total amount (not including grants and scholarships) that it will cost you to go to school during the 2015–16 school year. COA includes tuition and fees; housing and meals; and allowances for books, supplies, transportation, loan fees, and dependent care. It also includes miscellaneous and personal expenses, such as an allowance for the rental or purchase of a personal computer; costs related to a disability; and reasonable costs for eligible study-abroad programs. For students attending less than half-time, the COA includes tuition and fees; an allowance for books, supplies, and transportation; and dependent care expenses.

Total Grants and Scholarships: Student aid funds that do not have to be repaid. Grants are often need-based, while scholarships are usually merit-based. Occasionally you might have to pay back part or all of a grant if, for example, you withdraw from school before finishing a semester.

Net Costs: An estimate of the actual costs that you or your family will need to pay during the 2015–16 school year to cover education expenses at a particular school. Net costs are determined by taking the institution's cost of attendance and subtracting your grants and scholarships.

Work-Study: A federal student aid program that provides part-time employment while you are enrolled in school to help pay your education expenses.

Loans: Borrowed money that must be repaid with interest. Loans from the federal government typically have a lower interest rate than loans from private lenders. Federal loans, listed from most advantageous to least advantageous, are called Federal Perkins Loans, Direct Subsidized Loans, Direct Unsubsidized Loans, and Direct PLUS Loans. You can find more information about federal loans at StudentAid.gov.

Family Contribution (also referred to as Expected Family Contribution): A number used by a school to calculate how much financial aid you are eligible to receive, if any. It's based on the financial information you provided in your Free Application for Federal Student Aid (FAFSA). It's not the amount of money your family will have to pay for college, nor is it the amount of federal student aid you will receive. The family contribution is reported to you on your Student Aid Report, also known as the SAR.

Graduation Rate: The percentage of students who graduate from an institution. This shows students who began their studies as first-time, full-time degree- or certificate-seeking students and completed their degree or certificate within 150 percent of "normal time." For example, for a four-year school, the graduation rate would be the percentage of students who completed that program within six years or less.

Repayment Rate: The share of students who have repaid at least \$1 of the principle balance on their federal loans within 3 years of leaving school.

Median Borrowing: The amount in federal loans the typical undergraduate student takes out at a particular institution. It also indicates the monthly payments that an average student would pay on that amount using a 10-year repayment plan.