

Guide to Your 2024-25 Financial Aid *Estimate*



Sample Estimated Aid Offer

Congratulations on your admission to the University of Denver! Please use this guide as a reference when reading through the estimated financial aid offer you received from DU. Review the sample letter on the opposite page and the descriptions below to learn what each section of your estimate means. (Note: Your offer will likely look different than the sample; it may not include all of the types of aid listed or may include other aid not shown here.)

1 HOW YOUR ESTIMATE IS DETERMINED

Your financial aid eligibility is based on a combination of factors, including your academic profile, household size, and the income and asset information listed on your CSS Profile. This section of your aid offer shows your housing plans (on campus, off campus, or with parent). Since this can affect your aid eligibility, be sure to contact us if it's not correct.

2 DIRECT COSTS

This section shows an estimate of the costs that will appear on your University bill.

Tuition: This is the cost if enrolled in 12-18 credits each quarter (which is considered full time).

Fees: This number includes the technology fee, health fee, and the student activity fee (which covers the cost of a Denver-area bus and rail pass).

Housing: This is the average cost of on-campus housing.

Food: This is the cost of the 175 Block Meal Plan, which offers approximately 17 meals per week on campus. Visit du.edu/housing for more information on meal plan options.

3 INDIRECT COSTS

These are estimated costs associated with attending DU (such as books and personal expenses), but they will not appear on your University bill.

4 GRANT, SCHOLARSHIP AND WAIVER ELIGIBILITY

This section lists all of the "gift aid" you're eligible to receive at DU, which you do not have to repay. Grants and scholarships can be merit-based (determined by your academic profile) or need-based (determined by your financial aid application).

The Estimated Need-Based Grant amount is a combined total of the federal, state, and institutional need-based aid you may be eligible to receive. Once you submit the FAFSA, your final financial aid offer will itemize this amount with individual grants.

5 STUDENT LOAN ELIGIBILITY

This section lists the federal student loan(s) you are eligible to borrow during the 2024-25 academic year. These funds must be repaid after you graduate if you choose to accept them. Your final financial aid offer will list specific subsidized and/or unsubsidized loan amounts here.

Subsidized loans are offered to students who demonstrate financial need (as determined by the FAFSA). The federal government pays the interest on this loan while you're taking classes, which means that until you're no longer enrolled, they're interest-free.

Unsubsidized loans are available to all students, regardless of financial need. Interest begins accruing on these loans immediately after they're disbursed (sent to DU).

Find more information about Federal Direct loans on page 8 of this booklet.

6 ESTIMATED NET PRICE

This section estimates your net price (total cost of attendance minus financial aid) for the 2024-2025 academic year. Because the net price calculation includes indirect costs that are not billed by DU, *this is not an estimate of the bill you'll receive.*

Estimated Net Price Without Loans: This is an estimate of your net price after your grants and scholarships have been applied.

Estimated Net Price With Loans: This is an estimate of your net price after your grants and scholarships have been applied if you also choose to borrow the full amount of students loans offered to you.

Find more information about estimating your costs on page 6 of this booklet.

7 ESTIMATED WORK-STUDY

Some students will see work-study listed on their financial aid estimate. This is a program that provides part-time employment opportunities on campus (or with an approved off-campus employer). You can earn up to the amount listed on your estimate over the course of the 2024-25 academic year. Earnings are not applied directly to your tuition bill; instead, you will receive a paycheck every two weeks for hours worked to use for personal expenses, books, etc.



2024-2025 Estimated Financial Aid Offer

Max Goldman, 871234567

December 1, 2023

Dear Max,

We are pleased to provide you with this statement of your estimated financial aid for the 2024-25 academic year. The costs and financial aid in this letter assume you will live on campus and be enrolled in 12–18 credits per term (which is considered full time). If this is not correct, please contact our office.

Estimated Costs for the 2024-2025 Academic Year: Your estimated total cost of attendance is \$82,634.

Direct Costs (estimated charges billed by DU):

Tuition	\$60,084
Fees	1,350
Housing	10,928
Food	6,831
Total Direct Costs:	\$79,193

Estimated Indirect Costs (not billed by DU):

Books	\$1,000
Personal Expenses	1,746
Transportation Expenses	627
Average Loan Fees	68
Total Indirect Costs:	\$3,441

Financial Aid Offered for the 2024-2025 Academic Year:

	Fall 2024	Winter 2025	Spring 2025	Summer 2025	Total
Grant, Scholarship and Waiver Eligibility:					
University Scholarship	\$9,000	\$9,000	\$9,000		\$27,000
Residence Hall Grant	1,000	1,000	1,000		3,000
Estimated Need-Based Grant	8,000	8,000	8,000		24,000
<i>Total Grants, Scholarships and Waivers:</i>	<i>\$18,000</i>	<i>\$18,000</i>	<i>\$18,000</i>		<i>\$54,000</i>
Student Loan Eligibility:					
Estimated Federal Student Loan	\$1,833	\$1,833	\$1,834		\$5,500
<i>Total Loan Options:</i>	<i>\$1,833</i>	<i>\$1,833</i>	<i>\$1,834</i>		<i>\$5,500</i>
Total All Aid:	\$19,833	\$19,833	\$19,834		\$59,500

Estimated Net Price (total cost of attendance minus financial aid) for the 2024-2025 Academic Year:

Estimated Net Price Without Loans (\$82,634 minus \$54,000):	\$28,634
Estimated Net Price With Loans (\$82,634 minus \$59,500):	\$23,134

Please note that the Net Price calculation includes indirect costs that are not billed by DU. Find estimated billing worksheets and options to help manage your out-of-pocket costs on our website at www.du.edu/financialaid.

Estimated Work-Study: \$2,500

Your financial aid estimate includes work-study, which is a type of need-based aid that allows you to earn money through part-time employment. This is the maximum you can earn for the 2024-2025 academic year. Work-study earnings are paid directly to you every two weeks for hours worked (not applied to your tuition bill). Learn more at www.du.edu/studentemployment.

Questions? We have much more information to help you understand this financial aid offer online at www.du.edu/financialaid. We are committed to helping you fund your DU education; please contact us with further questions.

Sincerely,

John Gudvangen, Associate Vice Chancellor for Enrollment and Director of Financial Aid

Terms & Conditions

These are the most common types of financial aid offered to University of Denver students. Your financial aid estimate from DU may not include all of the items listed below, or may include aid not described here. All types of financial aid require students to remain in good academic standing throughout their time at DU.

TYPE OF AID	WILL I HAVE IT FOR 4 YEARS?	MUST I REAPPLY FOR FINANCIAL AID EVERY YEAR TO RECEIVE IT?	WILL THE AMOUNT BE THE SAME EVERY YEAR?	ARE THERE OTHER REQUIREMENTS TO RECEIVE IT?
Merit Scholarship	Yes	No	Yes	Full-time enrollment and maintain good academic standing
Residence Hall Grant	No, only the years you live on campus	No	Yes (for the years you live on campus)	Full-time enrollment and live on campus (grant pays toward tuition)
Estimated Need-Based Grant	Yes, as long as the data on your financial aid application is similar each year	Yes. The CSS Profile and/or FAFSA are required.	No. The amount you receive each year depends on the data from your aid application.	Full-time enrollment
Work-Study	Yes, as long as the data on your financial aid application is similar each year	Yes. The FAFSA is required.	The amount increases after your first year.	Remain enrolled at least half time.
Federal Direct Student Loans	Yes	Yes. The FAFSA is required.	Amount offered will increase in future years (see page 8).	Remain enrolled at least half time.

YOUR *FINAL* FINANCIAL AID OFFER

Remember that your financial aid estimate is just that—an *estimate* of your DU financial aid eligibility. To receive a final aid offer, you must submit the 2024-2025 Free Application for Federal Student Aid (expected to be available in late December 2023) and any other requested documents. We'll begin sending final financial aid offers in March 2024 to students who have completed the application process.



Learn more about the next steps you need to take and when to expect your final financial aid offer at du.edu/financialaid/apply.

As you compare financial aid offers from each school, keep these things in mind...

FOCUS ON OUT-OF-POCKET COST, NOT TOTAL AID OR STICKER PRICE.

A school that has offered you a larger grant or scholarship may be a more expensive choice if they also have a higher sticker price. On the other hand, a school with a high sticker price may be the most affordable after all grants and scholarships are applied.

LOOK CAREFULLY AT THE TYPES OF AID OFFERED.

Some colleges include a Federal Direct Parent PLUS loan in their financial aid offer, which can make the out-of-pocket cost seem very low (or even \$0). While qualified parent borrowers may get this credit-based loan, it's not guaranteed financing and should not be used when determining what you will pay to attend.

PLAN FOR ALL FOUR YEARS.

As you compare aid offers, be sure to plan for all four years of your education. Your out-of-pocket cost for the 2024-2025 school year will likely be similar over the next three years as well.

DOES DU MATCH FINANCIAL AID OFFERS FROM OTHER SCHOOLS?

Your offer from DU includes the maximum amount of financial aid we're able to provide. We do not negotiate aid offers.

MY FINANCIAL AID APPLICATION DOES NOT FULLY CAPTURE MY FAMILY'S FINANCIAL SITUATION. IS THERE ANYTHING I CAN DO?

If you and/or your family have experienced an unexpected change to your financial situation since you filed your 2022 tax return, and that information is not reflected on your FAFSA and/or CSS Profile application, you may be eligible to submit a special circumstances form (also known as an "appeal") *after you've received your final financial aid offer*. Examples that may constitute a special circumstance include loss or reduction of employment or wages, bankruptcy, foreclosure or loss of child support. For more information, please contact our office or go to du.edu/financialaid/appeal.



WILL I RECEIVE THE SAME AMOUNT OF NEED-BASED FINANCIAL AID EVERY YEAR I'M AT DU?

If the information on future financial aid applications remains similar to your 2024-2025 application, DU will make every effort to provide you with a comparable financial aid offer each year, provided you apply for aid on time and there are no significant changes in available federal and state funding. Your merit scholarship will remain the same each year.

I NEED MORE FINANCIAL AID TO ATTEND THE UNIVERSITY OF DENVER. WHAT ARE MY OPTIONS?

Our office will help in every way possible, but only you and your family can decide if it's financially feasible for you to enroll. We encourage you to use scholarship search services and apply for as many private scholarships as you can. Credit-based loan programs and payment plans are also available. Learn more about these options on page 7.

Out-of-Pocket Cost Sample Worksheet

Use this short worksheet to estimate what your University of Denver bill might look like for the 2024-2025 academic year (excluding the summer term) after your financial aid is applied. (Note: You may not have been offered every type of aid listed below.)

LINE ITEM ON BILL	AMOUNT
Tuition	\$60,084
Fees	\$1,350
Housing	\$10,371
Meal Plan	\$6,831
Total Bill:	\$78,636

FINANCIAL AID	AMOUNT
Merit Scholarship	\$
Residence Hall Grant	\$
Estimated Need-Based Grants	\$
Other Grants & Scholarships	\$
Student Loans	\$
Other Aid	\$
Total Financial Aid:	\$
Total Bill	
-Total Financial Aid	\$
=Estimated Cost	

FIRST-YEAR HOUSING OPTIONS

The cost shown here is for a double room in Johnson-McFarlane Hall, Centennial Halls and Dimond Family Residential Village.

MEAL PLAN OPTIONS

The cost shown here is for the 175 Block Meal Plan, which offers approximately 17 meals per week on campus. Other plans are available.

Learn more about housing and meal plan options at du.edu/housing.

STUDENT LOANS

Most first-year students are offered \$5,500 in federal student loan funding as a part of their financial aid offer. Remember, any amount you borrow in student loans will have to be repaid after you graduate. You have the choice to borrow the full amount of all loans offered to you, only borrow a partial amount or not borrow at all.

DON'T FORGET ABOUT INDIRECT COSTS

There are additional expenses associated with attending college that won't appear on your University bill, such as books and supplies. You'll see a list of these indirect costs on your financial aid offer—don't forget to factor these in when determining your college financing plan.



Find additional resources to help you calculate cost—including an estimated billing worksheet and a financial aid offer comparison worksheet—on our website at du.edu/financialaid/aidoffer.

Options To Pay Your Out-Of-Pocket Cost

You can offset the difference between your expenses and your financial aid with any combination of these options.

OUTSIDE SCHOLARSHIPS

Organizations of all types sponsor college scholarships, and there are many websites that make it easy to find the ones you qualify for. Deadlines vary, but the majority have application due dates between November and July. Apply for as many as you can! Get started with your search at du.edu/financialaid/privatescholarships.

STUDENT EMPLOYMENT

Consider earning money through a part-time job. If you have work-study listed on your financial aid estimate, you can use those funds to help pay for things like books and personal expenses. Weren't offered work-study? Our Student Employment Office can help you find other part-time jobs on or off campus. Learn more at du.edu/studentemployment.

PAYMENT PLANS

The University of Denver offers no-interest tuition payment plans. For a \$50 enrollment fee, your amount due each quarter will be split into two or three payments. More information is available through the Bursar's Office website at du.edu/bursar/payment/payment-plans.

CREDIT-BASED LOANS

Many students and families who are seeking additional financing will consider a credit-based loan. There are two supplemental loan options: the Federal Direct Parent PLUS loan (for parents of dependent students) and a private education loan through a bank or credit union. Find additional information about these options on the next few pages.

ARE YOU A COLORADO RESIDENT?

If you graduated from a Colorado high school and have the Federal Pell Grant listed on your financial aid offer, you may also be eligible for the College Opportunity Fund (COF). For the 2023-2024 academic year, this fund provides a stipend of \$38.67 per credit hour that pays directly to your tuition bill (the amount for 2024-2025 will be announced over the summer). Learn more about eligibility requirements and the steps to apply on our website at du.edu/financialaid/cof.



Federal Direct Student Loan Basics

All students who apply for financial aid at DU will see at least one federal student loan in their aid offer. If you need a loan to help cover the cost of college, consider federal student loans first. All student loans are borrowed funds that you must repay after you graduate, but federal student loans usually have lower interest rates and more flexible repayment options than a private loan from a bank or credit union.

I HAVE A SUBSIDIZED AND UNSUBSIDIZED LOAN ON MY AID OFFER. WHAT'S THE DIFFERENCE?

Subsidized loans are offered to students who demonstrate financial need (as determined by the FAFSA). The U.S. Department of Education pays the interest on these loans while you are enrolled, which means that as long as you're enrolled, they're interest-free.

Unsubsidized loans are available to all students, regardless of financial need. Interest begins accruing on these loans immediately after they're sent to DU to pay toward your bill.

INTEREST RATE: 5.50%

The interest rate is determined annually by Congress and is fixed throughout the life of the loan. This is the rate for loans borrowed during the 2023-24 academic year (the rate for next year will be announced in May).

LOAN FEE: 1.057%

The federal government charges a fee to help offset the cost of processing these loans. This fee is assessed when loan funds are sent to DU. So, the amount that pays toward your bill will be slightly smaller than the amount you borrow.

WHEN WILL I BEGIN REPAYMENT, AND HOW MUCH TIME DO I HAVE TO REPAY MY LOANS?

No payments are required while you're enrolled at DU. Once you graduate, you'll have a six-month grace period before you must start repayment. You'll have between 10–25 years to repay your loan, depending on your total loan debt and the repayment plan you choose. Plans that base your monthly payment on your income are available for federal student loans.

HOW MUCH CAN I BORROW?

The amount you can borrow depends on your dependency status and year in school. There is also a limit to how much of your total loan eligibility can be in the form of a subsidized loan.

	YEAR IN SCHOOL	MAXIMUM ANNUAL TOTAL	MAXIMUM SUBSIDIZED
Dependent Students	1st Year	\$5,500	\$3,500
	2nd Year	\$6,500	\$4,500
	3rd/4th Yr	\$7,500	\$5,500
Independent Students	1st Year	\$9,500	\$3,500
	2nd Year	\$10,500	\$4,500
	3rd/4th Yr	\$12,500	\$5,500

DEPENDENCY STATUS

You are considered an independent student if you are one of the following. If none of these apply, you are considered a dependent student.

- at least 24 years old
- a veteran
- married
- a member of the armed forces
- a parent
- an orphan, ward of the court or unhoused
- a graduate student



Estimate your future monthly payments with the Federal Loan Simulator at studentaid.gov/loan-simulator.



6 Strategies For Smart Loan Borrowing

1 BUDGET BEFORE YOU BORROW

Calculate what your out-of-pocket cost will be for your first year after your grants and scholarships are applied. Multiply that number by 4 so you have an idea of what you might need in order to graduate. Find resources to help you calculate this cost at du.edu/financialaid/aidoffer.

2 EXHAUST ALL OTHER FINANCIAL AID OPTIONS

Apply for outside scholarships and consider part-time employment to help pay for personal expenses before borrowing any loans. Find a list of scholarship search sites at du.edu/financialaid/privatescholarships.

3 DON'T BORROW MORE THAN YOU CAN AFFORD TO PAY BACK

Aim to borrow less for your entire education than the expected starting salary for your field of study. Find the average annual salary for a wide variety of careers using the Federal Student Aid Career Search at studentaid.gov/resources/prepare-for-college/students/career-search.

4 BORROW FEDERAL LOANS FIRST

Consider private education loans from a bank or credit union only after you've exhausted your federal loan options. Federal student loans have historically had lower interest rates and more repayment plans than private loans, as well as forgiveness options for students who work in public service.

5 MINIMIZE DEBT

Borrow only what you need (not what you can). Don't treat loan limits as targets—you can choose to borrow less than the amounts included in your financial aid offer. Remember: every dollar you borrow will have to be paid back after you graduate (with interest!).

6 LIVE LIKE A STUDENT WHILE YOU'RE IN SCHOOL, SO YOU DON'T HAVE TO LIVE LIKE A STUDENT AFTER YOU GRADUATE

Buy used textbooks. Limit eating out. Take public transportation. Make a budget—and stick to it.

DU BY THE NUMBERS

39%

of full-time, first-year undergraduate students borrow federal student loans.

\$21,844

is the median total federal loan debt at graduation of students who borrowed.

\$232/mo

is the typical monthly loan payment for borrowers if repaid over 10 years.

\$68,764

is the median annual salary of former students who received federal financial aid.

Federal Direct Parent PLUS Loans

Federal Direct Parent PLUS loans—commonly referred to as PLUS loans or Parent PLUS loans—are fixed-interest, federally guaranteed loans available to credit-worthy parents of dependent students. Many parents opt to borrow a Parent PLUS loan to help cover the out-of-pocket cost of their student’s education. This loan is not automatically included in financial aid offers at DU (although you may see it on aid offers from other schools).

WHO IS ELIGIBLE TO BORROW A PLUS LOAN?

The borrower must be the biological or adoptive parent (or, in some cases, the stepparent) of a dependent undergraduate student and must pass a credit check with the U.S. Department of Education.

WHAT DOES THE DEPARTMENT OF EDUCATION LOOK AT DURING A CREDIT CHECK?

They’re looking to see if the borrower has an adverse credit history. However, debt-to-income ratio, credit score, employment status or lack of credit is not taken into account during this credit check. A borrower is considered to have adverse credit if:

- they have one or more debts with a total combined outstanding balance greater than \$2,085 that are 90 days or more delinquent as of the date of the credit check, or that have been placed in collection or charged off during the two years preceding the date of the credit check; or
- during the five years preceding the date of the credit report, they have been subject to a default determination, discharge of debt in bankruptcy, foreclosure, repossession, tax lien, wage garnishment, or write off of a federal student aid debt.

INTEREST RATE: 8.05%

The interest rate is determined annually by Congress and is fixed throughout the life of the loan. This is the rate for loans borrowed during the 2023-2024 academic year (the rate for next year will be announced in May).

LOAN FEE: 4.228%

The federal government charges a fee to help offset the cost of processing these loans. This fee is assessed when loan funds are sent to DU. So, the amount that pays toward the bill will be slightly smaller than the amount you borrow.

HOW MUCH CAN A PARENT BORROW?

The maximum annual amount is the total cost of attendance (listed near the top of the financial aid offer) minus the total of all other financial aid received.

HOW DO YOU APPLY FOR A PLUS LOAN?

Over the summer before the start of classes, the parent must submit an application and complete a Master Promissory Note online at [StudentAid.gov](https://studentaid.gov).

WHAT ARE THE OPTIONS IF THE BORROWER IS DENIED?

Parents who are denied because of adverse credit may reapply with a credit-worthy cosigner or contact our office, as their student may be eligible for an additional \$4,000 in Direct Unsubsidized loan funding.



Want more information?
Visit the Federal Student Aid website at studentaid.gov/understand-aid/types/loans/plus/parent.

Additional Resources

You can find a lot of additional information about financial aid and the University of Denver on our website and through the resources listed below, but please feel free to contact us at 303-871-4020 or finaid@du.edu if you have any questions. We're here to help!

FINANCIAL AID & LOAN RESOURCES

Understanding Your DU Financial Aid Offer:
du.edu/financialaid/aidoffer

Federal Student Aid Website:
studentaid.gov

Federal Loan Repayment Plans:
studentaid.gov/manage-loans/repayment/plans

Federal Loan Repayment Simulator:
studentaid.gov/loan-simulator

Private vs. Federal Loans:
studentaid.gov/understand-aid/types/loans/federal-vs-private

DU's Historical Private Loan Lender List:
du.edu/financialaid/privateloans

LEARN MORE ABOUT

Next Steps for Admitted Students:
du.edu/undergradadmit

DU Payment Options:
du.edu/bursar/payment

Campus Life:
du.edu/campus-life

Housing & Residential Education:
studentaffairs.du.edu/housing

Campus Dining:
dudining.sodexomyway.com

Health and Counseling:
studentaffairs.du.edu/health-counseling-center

Campus Safety:
du.edu/campussafety

Academic Calendar:
du.edu/registrar/calendars-deadlines



We're here to help.

FINANCIAL AID

303-871-4020

finaid@du.edu

du.edu/financialaid

UNDERGRADUATE ADMISSION

303-871-2036

admission@du.edu

du.edu/admission

BURSAR (BILLING & PAYMENT)

303-871-4944

bursar@du.edu

du.edu/bursar

HOUSING & RESIDENTIAL EDUCATION

303-871-2246

housing@du.edu

[studentaffairs.du.edu/
housing](https://studentaffairs.du.edu/housing)

DISCOVERIES ORIENTATION

discoveries@du.edu

[studentaffairs.du.edu/
orientation](https://studentaffairs.du.edu/orientation)

HEALTH & COUNSELING CENTER & STUDENT HEALTH INSURANCE

303-871-2205

info@hcc.du.edu

[studentaffairs.du.edu/
health-counseling-center](https://studentaffairs.du.edu/health-counseling-center)

Financial Aid

2197 S. University Blvd

Denver, CO 80280-9401

