



# ELMSN Financial Aid Guide



Visit [nursing.brenau.edu](http://nursing.brenau.edu) or call 470.865.5779.

# Investing in your future

***Congratulations*** on your decision to pursue an Entry-Level Master of Science in Nursing (ELMSN) with the Mary Inez Grindle School of Nursing at Brenau University! You are making an investment in your future that will benefit you and the patients as you advance in your career.

## Our commitment to you:

Everyone at Brenau University is dedicated to providing you an exceptional education and a positive and supportive experience on your way to advancing your career and increasing your chances of higher pay and higher job opportunity.

The **benefits** of attending Brenau:

- Small class sizes.
- Personalized attention.
- Faculty commitment to your success.
- Modern nursing simulation facilities.

We understand that financial aid may seem complicated, but we are here to help you through the process. This financial aid guide will provide you with a starting point and a general overview of:

- How financial aid can help you.
- Understanding the cost of your degree.
- What to do before applying for financial aid.
- Financial aid options and resources.
- Applying for financial aid.

Please keep in mind that this guide is not to be considered comprehensive financial advice and that financial aid regulations, restrictions and availability are subject to change. If you have questions, please speak with the Financial Aid Office at 770.534.6152.

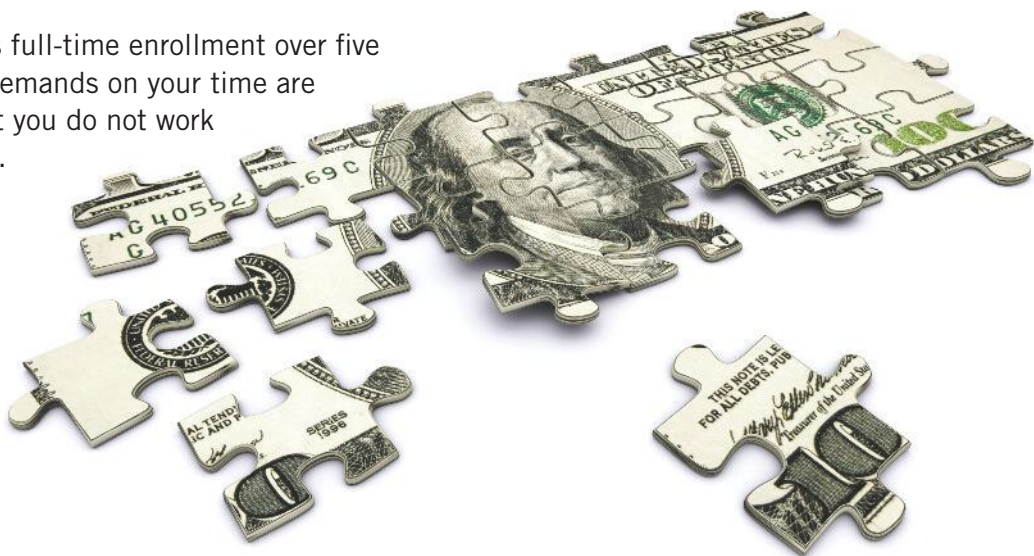


# We're here to assist you.

## How financial aid can help you:

The ELMSN program requires full-time enrollment over five consecutive semesters. The demands on your time are such that we recommend that you do not work while enrolled in the program.

This requires you to have the ability to provide for the cost of your education. For many, financial aid is the only way to fund their education. Financial aid can assist with the costs associated with tuition, fees, books, etc.



## Understanding the cost of your degree:

The purpose of financial aid is to fund your education. You should only apply for the amount of aid you need to help with your educational costs. Costs below are based on 2024-2025 rates:

Please keep in mind that these are estimated costs. There may be other fees and costs associated with your education including loan fees and interest, transportation expenses, incidentals, etc. Tuition and fee rates are subject to increases with the onset of each new academic year (*generally starting in August with the fall semester*). Interest rates and other costs are also subject to change.

Application Fee:	\$0
Admissions Testing Fee:	\$99
Program Deposit Fee:	\$300 (this will be applied to your tuition)
Tuition:	\$63,852 (68 credit program at \$939 per credit hour)
Books:	\$2,640 (estimated)
Liability insurance, testing, lab supplies and learning resources fees:	\$2,807
Institutional & Instructional Development Fee:	\$1,500 (\$375 per semester)
University Services Fee:	
<b>Estimated totals:</b>	<b>68 Credit Program: \$71,198</b>

# What to do before applying for financial aid:

- 1 Determine how much money you will need for your education.**

Ask yourself how much money you have to cover your current obligations and then determine how much more you will need to fund your education. Do you have savings or investments that you can use to defray the direct and indirect costs of your education? Since you will not be working, you will need a complete picture of your financial situation to determine how much financial aid is necessary.

While you may be eligible for more financial aid funding than you actually need, it cannot be stressed enough: Only apply for the amount of financial aid you need to assist with funding your education. Financial aid should not be used for anything other than your education.
- 2 Confirm your acceptance.**

Before you begin the financial aid application process, make sure you contact the Admissions Office to apply for admission to the ELMSN program. You may apply for financial aid while waiting for acceptance, but you must be accepted for admission before financial aid can be awarded.
- 3 Be aware of deadlines.**

Whether you are applying for loans from Brenau or for outside grants, scholarships or loans, be sure to be aware of application deadlines, qualification requirements and disbursement timing.
- 4 Explore your financial aid options.**

Based on your specific situation you may be eligible for one or more financial aid options. Taking the time to discover funding options may save you money in the long run.
- 5 Obtain more financial aid information.**

Visit: [www.brenau.edu/admissions/financialaid/apply/](http://www.brenau.edu/admissions/financialaid/apply/)  
This Brenau financial aid site provides valuable and detailed information about the financial aid process, answers to frequently answered questions, financial aid forms, financial aid links and more.
- 6 Do your career homework.**

Be realistic about how much money you will earn starting out as a nurse. Do research ahead of time on annual salaries in the markets you expect to work in and the type of institutions at which you may gain employment. By knowing your expected salary and your total monthly obligations, you can estimate your ability to make loan payments each month. Loans involve interest accruals and the costs of your loan can increase significantly based on how fast you are able to pay your loan(s) back; this is important to consider as loan payments may affect you financially for years.

# Financial aid options and resources

## Grants and scholarships

Grants and scholarships are nonrepayable sources of financial aid that are often available through higher education institutions, private foundations or state and federal governments. Spending a little time doing internet research will reveal numerous options that could help fund your education.

You may also find information about nursing grants and scholarships here:\*

- **The American Association of Colleges of Nursing:** <http://www.aacnnursing.org/Students/Financial-Aid>
- **Nurse Journal:** <https://nursejournal.org/articles/nursing-scholarships-grants>
- **CollegeGrants.org:** [www.collegegrants.org/nursing-college-grants.html](http://www.collegegrants.org/nursing-college-grants.html)
- **The American Association of Colleges of Nursing:** <http://www.aacnnursing.org/Students/Financial-Aid>

- **CollegeScholarships.org:** [www.collegescholarships.org/nursing.htm](http://www.collegescholarships.org/nursing.htm)
- **Community or professional scholarships:** [www.scholarships4students.com](http://www.scholarships4students.com)
- **HRSA Health Workforce Nurse Corps Scholarship Program:** <https://bhwa.hrsa.gov/loansscholarships/nursecorps/scholarship>
- **Johnson & Johnson:** [www.discovernursing.com/scholarships](http://www.discovernursing.com/scholarships)
- **Nursing.org:** [www.nursing.org/scholarships](http://www.nursing.org/scholarships)
- **Scholarship search engine:** [www.fastweb.com](http://www.fastweb.com)
- **U.S. Department of Labor's FREE scholarship search tool:** [www.careeronestop.org/toolkit/training/find-scholarships.aspx](http://www.careeronestop.org/toolkit/training/find-scholarships.aspx)

\* Website listings do not constitute or imply an endorsement by Brenau University.



# Financial aid options and resources *(cont.)*

## Loans

**Federal Direct Loans** are the most common type of educational loans and they are funded by the federal government. Federal Direct Loans typically offer lower interest rates than private loans. Graduate students are eligible for Direct Unsubsidized Loans.

### Direct Unsubsidized Loans

- No requirement for financial need.
- School determines the amount you may borrow based on school cost and other aid you may receive.
- Interest accrues as soon as the loan is issued.
- You may choose not to pay interest while in school, but the interest will capitalize during that time.
- You must be enrolled at least half time, three or more semester hours.
- Six-month grace period before repayment begins.
- Loan origination fee of just over 1% is deducted from each disbursement.



Each student should review his/her borrowing history and current loan statuses online at <https://nslds.ed.gov/npas/index.htm> and/or <https://studentaid.gov/>. It is important that students be aware of their cumulative loan debt and that they take appropriate actions to avoid default.

**Aggregate Loan Limits:** Students borrowing a Federal Direct Student Loan are subject to maximum allowable loan limits. The maximum Aggregate Loan Limit restricts the amount of Federal Student Loans that may be borrowed over a student's college career.

### Aggregate Loan Limits – Federal Direct Loans

Graduate and Professional Students

\$138,500 \*This includes undergraduate loans.

For more information about Federal Student Loans, including information on Aggregate Loan Limits, interest rates and more please visit: <https://studentaid.gov/>.

# Financial aid options and resources *(cont.)*

## Loans

**Private education loans** may be obtained at national or local banks, credit unions, state agencies or academic institutions and are often used to supplement Federal loans.

### **Brenau's private education loan platform**

is hosted by Great Lakes Higher Education, and information can be found here: <https://choice.fastproducts.org/FastChoice/home/155600/1>. Brenau's historical lenders and loan products are displayed on this site, but you are not required to use these specific lenders or products. Should you decide to use one of these lenders, be aware that:

- Loans are credit-based; students must meet credit requirements or have a credit-worthy cosigner.
- The Financial Aid Office is notified of loans awaiting certification.
- There is a typical 10-day delay on release of funds from Great Lakes disbursing system to Brenau to allow the student time to rescind the loan if desired.

### **Federal Graduate PLUS Loan**

- No requirement for financial need.
- Must be enrolled at least half-time (three or more semester hours).
- A FAFSA must be filed prior to applying for Graduate PLUS in order to first determine eligibility for the Unsubsidized Federal Direct Loan.

- All Graduate PLUS applicants must undergo a credit check and be approved to borrow funds.
- The maximum amount an approved graduate student may borrow is the student's cost of attendance, as determined by the Financial Aid Office, minus any other financial aid the student is expected to receive.
- A loan origination fee of between 4% and 5% is deducted from each disbursement.
- PLUS Loans are not included in the aggregate loan limits associated with subsidized and unsubsidized Federal Direct Loans.

## Military and veteran benefits

- Veterans Affairs education benefits, including Post-9/11 GI Bill: <https://benefits.va.gov/gibill>.
- Reduced tuition rate of \$250 per credit hour for active duty military personnel, including National Guard and Reserves.\*
- Brenau offers a 10% discount on all courses to veterans, retirees and dependents of active duty personnel.\*

*\* Students must complete Brenau's Military Status Affidavit and provide supporting documentation.*

# Applying for financial aid

Now that you have gained an understanding of your educational costs, obtained more information and explored your funding options, you are ready to apply for financial aid. Here are the things you need to do next:

1

## Acquire a Federal Student Aid ID (FSAID).

Fill out the information requested at <https://studentaid.gov/> and you will receive a FSA Identification Number that you will need for your financial aid documents.

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2

## File your FAFSA.

Each student is encouraged to file the Free Application for Federal Student Aid at <https://studentaid.gov/h/apply-for-aid/afsa>. The information will be used to determine your financial aid eligibility. Brenau University needs this information on file, along with any supporting documents required for verification of the FAFSA, if applicable.

**Brenau's school code for FAFSA is 001556.**

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## Speak with a financial aid counselor at Brenau (recommended).

Understanding financial aid can be daunting, but we are here to provide you with helpful information and guide you through the process. **The Financial Aid Office can be reached at 770.534.6152 or [financialaid@brenau.edu](mailto:financialaid@brenau.edu).**

**Start investing in your future today.**



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