

## **A GUIDE TO FINANCIAL AID**

For Accelerated Bachelor of Science in Nursing (ABSN) Students



### Congratulations!

*By making the decision to pursue an Accelerated Bachelor of Science in Nursing (ABSN) with Avila University, you're making the choice to pursue a future that improves the health of people in your community—and puts you on the path to a lifelong career with purpose.*

#### An Avila Accelerated BSN offers you:

- The opportunity to earn your BSN in as few as 16 months
- Personalized support from our faculty
- Hands-on training in our advanced labs
- An innovative, 21st-century nursing curriculum

#### Financial Aid Can Help You Invest in Your Future

Earning your ABSN is an investment. Even though you may have applied for financial aid before, it's worth walking through the process again as you prepare to earn your Accelerated BSN.

#### This financial aid guide offers you an overview of how you can afford your ABSN degree, including:

- Tuition and fees for the ABSN
- How financial aid can help you
- Potential funding options
- How to apply for financial aid
- How to contact Avila with questions

**PLEASE NOTE:** *This guide is informational and does not offer comprehensive financial advice. Costs, financial aid regulations, restrictions and availability are subject to change.*



#### Contact Avila at Any Time

We want you to feel informed and in control of your decisions as you prepare to pursue your ABSN with us. If you're still in the process of applying to your program, you can contact your admission counselor at (816) 501-2968. Once you've been admitted to the program and submitted your FAFSA, contact the Financial Aid Office at (816) 501-3600 or [sfs@avila.edu](mailto:sfs@avila.edu).





**When you choose to earn your nursing degree with Avila University, you’re making an investment that can last a lifetime.**

The total cost of your education with us includes a range of expenses. While costs outside of tuition will vary, students should anticipate approximately \$4,000 of additional expense to cover resources such as books and materials, licensure exam fee, graduation fee, lab fees, and nursing supplies (scrubs, stethoscope, etc.).

**All costs listed on this page are estimates.** That’s because tuition rates, fees, loan interest, and other items are subject to change. There may also be other incidental costs connected with earning your degree not listed here, but this estimate should help guide you as you determine which financial aid options to pursue.

As always, if you have any questions, you can contact your admissions counselor (if you’re still applying to the ABSN) or the Financial Aid Office (if you’ve been admitted already).

## Prerequisite Courses

Avila offers students the opportunity to complete nursing prerequisite courses online. Students who are conditionally admitted to the ABSN program may be eligible for federal financial aid to cover the cost of their prerequisites.

**Tuition:** \$290 per credit

The total number of prerequisite credits offered is 22, so the maximum tuition cost for prerequisites would be \$6,050. Note that depending on your prior academic record, you may not need to take all 22 credits of prerequisite classes.



### 2022-2023 Estimated Tuition Costs: ABSN

- |   |   |
|---|---|
| • Tuition   | \$676 per credit<br>(\$41,236 for the complete 61-credit program) |
| • Costs outside of tuition, such as: Lab fees, books, equipment, licensure fees, etc. | Estimated \$4,000   |

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**Estimated Total**

**\$45,236**



## Grants and Scholarships: **Aid You Do Not Have to Repay**

While some Accelerated BSN students will not qualify for federal or state grants, there are many private grant and scholarship opportunities available. Taking time to research what's available could reduce the amount you borrow or pay out of pocket.

### Searching for Scholarships

Listed below are some outside sites you can search to find third-party scholarship opportunities. Be sure to specify that you're majoring in nursing when searching on these sites.

**PLEASE NOTE:** Website listings do not constitute or imply an endorsement by Avila.

### General Grant and Scholarship Search Sites

- CollegeGrants.org
- CollegeScholarships.org
- FastWeb.com
- Scholarships4Students.com
- CareerOneStop.org/toolkit/training/find-scholarships.aspx

### Nursing-Specific Grant and Scholarship Search Sites

- The American Association of Colleges of Nursing: [aacnnursing.org/Students/Financial-Aid](http://aacnnursing.org/Students/Financial-Aid)
- Nurse Journal: [nursejournal.org/articles/nursing-scholarships-grants](http://nursejournal.org/articles/nursing-scholarships-grants)
- Johnson & Johnson: [discovernursing.com/scholarships](http://discovernursing.com/scholarships)
- Nursing.org: [nursing.org/scholarships](http://nursing.org/scholarships)
- HRSA Health Workforce Nurse Corps Scholarship Program: [bhwa.hrsa.gov/loansscholarships/nursecorps/scholarship](http://bhwa.hrsa.gov/loansscholarships/nursecorps/scholarship)





## Loans: Aid You Do Have to Repay

### You can apply for federal loans.

- **Federal loans** are funded by the U.S. government and are subject to change due to laws passed by Congress. In general, they have lower interest rates than private loans, but are subject to borrowing limits. Prospective Accelerated BSN students have earned college credits elsewhere, so you may already have federal loans.

### You can apply for private loans.

- **Private loans** can be funded by national or local banks, state agencies, and credit unions and are subject to change at any time due to bank or financial organization policies. All students can apply for private loans to supplement their federal loans.

**Make sure you know the borrowing limits and how much you have already borrowed before you apply.**

It's important that you stay aware of your cumulative loan debt and take appropriate actions to avoid default.

### Aggregate Loan Limits on Federal Loans—Undergraduate

Aggregate loan limits are restrictions placed on the amount of money you can borrow in federal student loans over the course of your career. The limits are different if you are a **dependent student** or **independent student**.

- **DEPENDENT** undergraduate student limit: \$31,000
- **INDEPENDENT** undergraduate student limit: \$57,500

To determine if you are considered dependent or independent, see the Department of Education's checklist of criteria by visiting <https://studentaid.gov/help-center/answers/article/what-is-dependency-status>.

No student can borrow more than \$23,000 in subsidized loans, regardless of their status. You can review your borrowing history and current loan status online at [nslds.ed.gov](https://nslds.ed.gov) and/or [studentaid.ed.gov](https://studentaid.ed.gov).

**Federal Direct Loans** come in two types: subsidized or unsubsidized.

**Federal Direct Subsidized Loans** are awarded based on financial need. The government pays the interest on this loan for you while you are enrolled with at least a half-time course load. If you drop below half-time, leave your program, or graduate, you have a six-month grace period before you need to begin repayment. No interest accrues until the grace period ends. Your financial need is determined by taking your cost of attendance and subtracting:

- Your FAFSA Expected Family Contribution (EFC)
- Any other scholarships or grants you receive

You can receive up to \$5,500 per academic year or the amount of your need, whichever is lower.

**Federal Direct Unsubsidized Loans** are not awarded according to financial need. They begin to accrue interest right away. You can defer your payments while you are in school or pay while you study. Eligibility is determined by taking your cost of attendance and subtracting:

- Any subsidized loan amount you've been awarded
- Any scholarships and grants you've been awarded

You can receive a total direct loan amount of \$7,500 (subsidized and unsubsidized) if you are a dependent student, or \$12,500 if you are an independent student.

**For more information about federal student loans, please visit [studentaid.ed.gov](https://studentaid.ed.gov).**



## Military and Veteran Benefits

Active-duty military service members, veterans, and their qualifying family members may be eligible for education benefits through the U.S. Department of Veterans Affairs (VA).

### Potential Funding Sources

- Post-9/11 G.I. Bill Benefits
- Yellow Ribbon Program Funds  
(Avila University is a proud participant)

### Proving Eligibility

You will need to apply with the VA or Department of Defense (DOD) to pursue VA benefits for your education.

#### Verterans and Service Members

- Visit [www.gibill.va.gov](http://www.gibill.va.gov) and click on “Apply for Benefits”

#### Dependents

- First, your spouse or parent/guardian must visit [www.gibill.va.gov](http://www.gibill.va.gov) and click on “Apply for Benefits” to be awarded their educational benefits
- Next, your spouse or parent must apply to transfer their educational benefits to you at [dmdc.osd.mil/milconnect](http://dmdc.osd.mil/milconnect) or through their Chain of Command
- Finally, you must visit [www.gibill.va.gov](http://www.gibill.va.gov) yourself and apply to use your transferred educational benefits

## Military Student Documentation

To prove your eligibility for military benefits with us, we will need to have the following documents on file:

- Certificate of Eligibility from the VA, which should be received when you are found eligible to use educational benefits (or a printout from eBenefits showing your eligibility and % rate)
- DD-214 (if applicable)





# Questions to Ask Yourself Before Applying for Financial Aid



Even if you've been through the financial aid process before, do your homework and ask these questions before starting your application:

## Have I Started My ABSN Application?

We can't offer you a financial aid package before you have been accepted to the Accelerated BSN program. Make sure you have submitted your application for admission to the ABSN before you begin the financial aid application process. You can start applying for financial aid while your application is pending.

## What Deadlines Do I Need to Meet?

Stay on top of deadlines for applications. You can ask your admissions counselor about deadlines for:

- The FAFSA application for federal student aid
- Military student applications

You will need to research deadlines on your own if you are pursuing financial aid from:

- Private loan companies
- Outside scholarships or grants

## What Financial Resources Do I Have?

You will be a full-time student during your ABSN program, so you won't be earning money from a job while you learn. Make sure you have a complete picture of your available funds before you apply, including:

- Savings you can access
- Income from investments
- Financial support from a spouse or family member

Making use of existing resources may enable you to reduce the amount you borrow, which in turn may reduce the amount of interest you pay in the future.

## How Much Do I Actually Need?

Financial aid should only be used to pay for your ABSN degree. Borrow only what you need to cover your education costs and any living expenses you can't meet on your own while studying. Borrowing more than you need, even if you are eligible, means you will be obliged to pay more in the future.

## What Funding Options Are Available to Me?

Financial aid eligibility depends on a number of factors, including:

- Your U.S. citizenship/ permanent residency status
- How much you borrowed during your previous degree program

Note that most federal grant programs, including Pell grants, are only for students earning their first undergraduate degree. **If you already hold another bachelor's degree, you are not likely to qualify for any federal grants, including Pell grants.**

For students earning a second degree, the most likely sources of funding include:

- Federal student loans (subject to borrowing limits)
- Private student loans
- Scholarship opportunities

## What Monthly Payment Will I Be Able to Afford After Graduation?

Make a realistic estimate of what you can expect to earn as a nurse after graduation. The U.S. Bureau of Labor Statistics provides nationwide and state-wide salary information for registered nurses at **O\*Net Online** at <https://www.onetonline.org/link/summary/29-1141.00>.

You can also search local job listings in your area to get a feel for the entry-level salaries local employers are offering nurses with BSN degrees. This will help you determine how much you can afford to pay on your loans each month once you account for your other expenses. **Remember:** Loans accrue interest. Paying back your loans faster can help reduce the amount of interest that accrues over time.





Now that you understand the costs of earning your ABSN with us and the financial aid options available to you, **it's time to apply**. Most of these steps are probably familiar to you as an experienced college student, but we want to repeat them as a refresher.

1

## Set Up Your Federal Student Aid ID (FSA ID)

Visit [fsaid.ed.gov](https://fsaid.ed.gov) and create your FSA ID and password if you don't already have one. You will use your FSA ID to:

- Sign your FAFSA
- Sign your federal loan documents
- Access [nslds.ed.gov](https://nslds.ed.gov) to review your federal loan borrowing

If you're a dependent student, your parent will also need to have an FSA ID.

2

## File Your FAFSA

Even if you think you might not be eligible, fill out the Free Application for Federal Student Aid at [fafsa.gov](https://fafsa.gov). The information on the FAFSA will be used to determine your eligibility for federal student loans.

Avila University's school code for FAFSA is **002449**

Once we've received your FAFSA, we will send you an e-mail to confirm we have it and to request any additional documents we might need from you.

3

## View and Accept Your Award Offer

After your FAFSA has been processed and an award package is available, we will send an email letting you know you can review your aid offer on the **myAU portal**.

## Questions? Get in Touch with Avila University.

Financial aid can be complicated, but you're not alone. Contact us with any questions you have about affording your ABSN with us. If you're still in the process of applying for admission, you can contact your admission counselor at (816) 501-2968. Once you've been admitted to the program, contact the Financial Aid Office at (816) 501-3600 or [sfs@avila.edu](mailto:sfs@avila.edu).

