



# Leadership in Higher Education

## Master of Arts in Education

### Program Costs and Financial Assistance for Full-Time Students

BW's MAEd Leadership in Higher Education (LHE) program has a full-time cohort price of \$30,000 which includes book costs but not additional living expenses.

#### How Do I Pay For This Program as a Full-Time Student?

LHE students use a variety of options to finance their graduate degree. If you do not have personal savings or other outside resources, you can still cover the entire cost of the MAEd Leadership in Higher Education program and living expenses by utilizing these resources:

- \$20,000 Fellowship Award for full-time LHE students
- Federal Direct Student Loan
- Federal Grad PLUS Loan
- Private Education Loan

#### Scholarship for Full-time Student Fellowships

Each year, full-time students receive an annual \$10,000 that can be applied to the cost of the program. **This total program fellowship award of \$20,000** is only for full-time graduate fellows. The fellowship award is applied directly to your account and is used to significantly reduce the tuition costs associated with the program. Remaining costs of the program may be addressed by the payment options listed below.

#### Federal Direct Student Loan

Unsubsidized Federal Direct Student Loans (FDSL) are available to students who have completed the Free Application for Federal Student Aid or FAFSA. Eligibility is not based on financial need. **For this two-year program, LHE students are usually eligible for \$20,500 per year totaling a maximum amount of \$41,000 in FDSL**, unless your total aggregate direct student loan debt exceeds federal allowable amounts. To check your student loan borrowing, go to <https://studentaid.gov/h/manage-loans>.

FDSL eligibility is unsubsidized for graduate students, meaning that interest accrues during in-school, grace period and deferment. Interest accruing during these periods may be paid or capitalized. There are several repayment options, with repayment beginning six months after the student has graduated or is no longer enrolled in the program, and the repayment period is up to 10 years.

#### Federal Direct Grad PLUS Loan

Students may choose the Grad PLUS Loan to cover any remaining direct program costs (BW tuition) left after the FDSL, as well as living expenses and miscellaneous non-program costs (considered cost of attendance). Beyond program costs, the Grad PLUS Loan will also cover miscellaneous and living expenses. This loan requires a completed FAFSA, federal PLUS loan application (with a credit check) and a Master Promissory Note. The Grad PLUS application requires that students do not have an adverse credit history (clean of bankruptcy, foreclosure, tax lien, or default determination, etc.). If you have an adverse credit history, you may still receive a PLUS Loan by obtaining an endorser (cosigner). Graduate PLUS Loans carry a fixed interest rate and repayments begin as soon as the last disbursement of the loan is made, but they can be deferred until after graduation. Note that a loan origination fee of approximately 4% is deducted from the amount you borrow, so allow for this when determining the total Grad PLUS Loan you will need.

For more information on Federal Direct Student Loans and Grad PLUS Loans please visit: [www.bw.edu/financial-aid/loans](http://www.bw.edu/financial-aid/loans).

#### Private Education Loan

Private education loans are credit-based loans in the student's name (may require a cosigner.) Most of these loans offer deferment of repayment until six months after graduation or until six months after falling below half-time status as a student. When considering this option, please compare repayment terms, interest rates and the origination fees of each loan. The basic terms and conditions of private education loans vary from lender to lender and we encourage all borrowers to review and evaluate each program. When researching education financing, federal funds should always be considered first. You can apply and review terms and conditions of various lenders on our website through the Private Education Loan Selection Tools, [www.bw.edu/financial-aid/loans/private](http://www.bw.edu/financial-aid/loans/private).

## **Billing**

Initial bills for each new semester will be made available to the student in July and November. The student has 30 days to pay his or her bill, after which time a finance charge will be added to any unpaid portion of the bill. Finance charges are not assessed to students enrolled in good standing in a payment plan.

## **Payment Plan**

Baldwin Wallace University offers a tuition payment plan as an interest-free way to break down your education expenses into monthly installments. This may be utilized for the entire cost of your financial responsibility, or any portion not met by loan or other resources. The semester payment plan for students includes a processing fee of \$35 for each semester. For details, please refer to information provided on the Bursar's website at [www.bw.edu/cashier](http://www.bw.edu/cashier) or contact our Bursar's Office at (440) 826-2217.

## **Federal Student Loan Public Service Loan Forgiveness**

Professionals with careers in higher education may qualify for partial loan forgiveness. The Public Service Loan Forgiveness (PSLF) Program forgives the remaining balance on your Direct Loans after you have made 120 qualifying monthly payments under a qualifying repayment plan while working full-time for a qualifying employer.

For more information, go to <https://studentaid.ed.gov/sa/repay-loans/forgiveness-cancellation/public-service#qualifying-employment>.

## **Other Questions Regarding Aid?**

Contact the Financial Aid Office.

Phone: (440) 826-2108

Email: [finaid@bw.edu](mailto:finaid@bw.edu)