



SOUTHWESTERN COLLEGE & NEW EARTH INSTITUTE



CONSCIOUSNESS-CENTERED GRADUATE SCHOOL, SANTA FE, NEW MEXICO

FINANCIAL AID FAQ's

How much does it cost?

MA Tuition & Fees Costs:

(Effective Fall Quarter 2023):

- \$626 per unit
- \$300 per Quarter (Resource Fee)

PhD Tuition & Fees Costs:

(Effective Fall Quarter 2023):

- \$835 per unit
- \$300 per Quarter (Resource Fee)
- \$900 annual Residency Fee

For full program cost estimates, see our Cost of Attendance for each program on the web:

<https://www.swc.edu/student-right-to-know-act/cost-of-attendance/>

How much can I borrow?

- **Unsubsidized Loans:** Eligible students who submit a FAFSA qualify for up to \$20,500.
 - Submit your FAFSA online at: <https://studentaid.gov/h/apply-for-aid/afsa>.
- **Federal Grad PLUS:** Students needing more than \$20,500 in Unsubsidized Loans.
 - Requires FAFSA submission first.
 - Then apply for a **Federal Grad PLUS Loan** online at <https://studentaid.gov/plus-app/>
 - Amounts vary, depending on other aid received and your established annual financial aid budget (Cost of Attendance).
 - Students must not have an adverse credit history to be approved.
<https://studentaid.gov/help-center/answers/article/what-is-adverse-credit-history>
 - You can apply at any time during the aid year.
 - Credit decision expires after 6 months.
 - If denied, you can either appeal with USDOE or seek a co-signer.
 - Note: The SWC Financial Aid Office first disburses all Federal Unsub Loans prior to disbursing any Graduate Plus Loans.
 - The Unsubsidized Loan has lower lender fees, better repayment terms, and lower interest rates.
 - To view student loan interest rate information, please see: <https://studentaid.gov/understand-aid/types/loans/interest-rates>

Will I have enough financial aid to cover my tuition?

It depends on your program planner. The \$20,500 unsubsidized loan will cover approximately 31 units per academic year ($\$626 \times 31 \text{ units} + \$300 \text{ resource fee per quarter} = \$20,606$) so the faster your program, the more you may need to borrow each year to cover tuition and other expenses. The academic year starts with the Fall quarter, and includes the Winter, Spring, and Summer quarters.

So, I can borrow up to my Cost of Attendance...what is Cost of Attendance?

Cost of Attendance (COA) is the total estimate of what it costs to attend the school for one academic year. It includes direct costs (tuition and fees – what you pay directly to the school) and indirect costs (housing, meals, transportation, misc. personal expenses, and books and supplies). Cost of Attendance is also referred to as a Financial Aid Budget, which is how it appears on your offer letter. If you request the maximum amount for a Grad PLUS loan, we will calculate the loan up to your COA, minus other aid you're receiving.

Example: A student with a COA of \$40,000 who already borrowed the full \$20,500 in unsubsidized loans has a maximum of \$19,500 in PLUS loan eligibility for the year.

I'm worried about debt, what other options are there?

Graduate students are not eligible for federal need-based aid (Pell grants, subsidized loans, etc.), but may still qualify for merit-based scholarships or outside need-based aid.

- **Honorary Scholarships** – SWC awards various honorary scholarships via essay contest during the Fall, Winter, and Spring quarters. PhD honorary scholarships are awarded annually in the fall. More information can be found on our website: <https://www.swc.edu/financial-aid/honoraryscholarships/>
- **Outside Scholarships** – SWC does not endorse any specific outside scholarship or organization, but we have compiled a list of outside scholarship search engines and resources you can browse through: <https://www.swc.edu/outside-resources/>
- **Graduate Assistantships** – contact Dru Phoenix (Director of Admissions – admissions@swc.edu) for information regarding GA positions. <https://www.swc.edu/overview/tuition-and-financial-aid/graduate-assistantships/>

I don't need to borrow loans; how do I pay out of pocket?

- Students can pay online through Populi via electronic check or credit/debit card.
- Payment plans for students taking 2 or more credits can be requested by contacting the Business Office at 505-467-6813 or attnbursar@swc.edu before or at the time of registration.

Payment Plan Terms:

- The payment plan must be in place and one-third of the financed tuition and fees paid by the first day of classes for the student to be in good standing.
- The second payment of one-third is due on the 30th day of the quarter, and

- The third and final payment of one-third is due on the 60th day of the quarter. Payment plans must be paid in full by the final due date.
- Students on payment plans and in good standing may register for a subsequent quarter before their final payment. If final payment is not made in full on the due date, students will be disenrolled from subsequent quarter courses.
- There is a \$25 fee for each payment plan agreement.
- If payments are not made by the scheduled due date, a \$25 late charge is assessed.

How and when can I expect my refund?

SWC's policy is to apply aid to tuition and fees first, and then students can request any funds leftover to be issued to them as a living expense refund. Refunds are issued monthly, three times per quarter.

Students can receive their funds via direct deposit by completing the ACH Authorization Form found in Populi under Groups -> Student & Career Services -> Business Office/Student Accounts. Completed forms should be returned to the Bursar's office – atnbursar@swc.edu

Students without direct deposit authorization on file will be mailed a check to their address listed in Populi.

Disbursement Dates for MA Programs:

MA Programs		Fall	Winter	Spring	Summer
2023-2024	Day	2023	2024	2024	2024
Start	Mon	9/25/23	1/8/24	4/1/24	6/24/24
End	Sun	12/10/23	3/17/24	6/9/24	9/1/24
Financial Aid Disbursements:		Fall	Winter	Spring	Summer
Tuition & Refund #1	Thurs	9/28/23	*1/11/2024	**4/4/2024	6/27/24
Refund #2	Thurs	10/26/23	2/1/24	4/25/24	7/25/24
Refund #3	Thurs	*11/30/2023	2/28/24	5/23/24	8/15/24
	*: 43 days between Fall End & Winter Start refund dates.				
	*: Please ensure you plan ahead/budget (as needed).				
	**: Refund date is AFTER the 1st of the month.				
	*: Please ensure you plan ahead/budget (as needed).				

Disbursement Dates for PhD Program:

PhD Program		Fall	Winter	Spring	Summer
2023-2024	Day	2023	2024	2024	2024
Start (New Students; Res1)	Fri	9/1/23	1/2/24	3/25/24	6/17/24
Start (Cont Students; Res2)	Mon	9/11/23	"	"	"
End	Fri	11/17/23	3/8/24	5/31/24	8/23/24
Financial Aid Disbursements:					
Tuition & Refund #1 (New Phd)	Thurs	9/7/23	1/4/24	3/28/24	6/20/24
Tuition & Refund #1 (Cont. Phd)	Thurs	9/14/23	"	"	"
Refund #2	Thurs	9/28/23	1/25/24	4/18/24	7/11/24
Refund #3	Thurs	10/26/23	2/22/24	5/16/24	8/8/24

I still have questions about financial aid, who do I contact?

Michelle Scarber, Financial Aid Advisor

finaidadvisor@swc.edu,

505-467-6806

Lara Trujillo-Barela, Financial Aid Director

larabarela@swc.edu

505-416-7000