



# **SCHOLARSHIPS & FINANCIAL AID**

creating opportunities. changing lives.

# WHAT DOES COLLEGE COST?

The cost of attending college goes beyond the institution's advertised tuition. There are additional costs for room and board, books and supplies, plus transportation and personal expenses.

As shown below, the total cost of attendance varies by institution. Ridgewater College is one of the most affordable! Remember, with financial aid factored in, few students end up paying the full cost of attendance.

## Average Annual Expense for a Resident Undergraduate Attending Full-Time, 2019-2020

■ In-state tuition and fees   ■ Room and board   ■ Books, supplies and other expenses

### RIDGEWATER

Living off campus,  
not at home

\$5,939

\$7,720

\$5,750

#### TOTAL COST

\$19,409

### STATE UNIVERSITIES

Living on campus

\$8,423

\$8,430

3.6k

#### TOTAL COST

\$20,454

### UNIVERSITY OF MN

Living on campus

\$15,142

\$8,982

3.1k

#### TOTAL COST

\$27,207

### PRIVATE FOR-PROFIT

Living off campus,  
not at home

\$14,337

\$9,331

\$7,697

#### TOTAL COST

\$31,365

### PRIVATE NON-PROFIT

Living on campus

\$35,609

\$9,060

\$4k

#### TOTAL COST

\$48,696

Source: Minnesota Office of Higher Education for tuition data; U.S Department of Education, IPEDS Institutional Characteristics Survey for other data;

# PAYING FOR COLLEGE

	How do I get money?	Do I have to repay it?
Savings	Save money	-
Current Income or Family Support	Find a job or ask for help	-
Financial Aid	Apply at <i>fafsa.gov</i> for grants, loans, and work-study	Grants - No Work-study - No Loans - Yes, with interest
Scholarships	Apply in the community and through your schools	No
Military Service	Volunteer or join the military	No - earned through your service

## Applying Financial Aid and Scholarships to Your Account

Once you accept your financial aid and/or scholarship awards, our Financial Aid and Foundation staff will enter those awards as “pending” on your account. Aid will apply on the 10<sup>th</sup> day of the term. Important steps you need to take:

- Review your tuition statement in e-Services prior to the start of the semester.
- Review your pending awards in e-Services under financial aid awards.
- Compare the amount you owe to the amount of aid awarded.
- If the amount you owe is greater than aid received, you must pay the balance by the first day of the semester. Overages will be refunded.

**Important note:** Financial aid and scholarships will not show as deducted from your tuition statement until the 10th day of the semester!

**To learn more** visit [ridgewater.edu/paying-for-college](http://ridgewater.edu/paying-for-college)  
**For assistance** call the Ridgewater College Business Office at 320-234-8596

# FINANCIAL AID

## What is Financial Aid?

Financial aid is money available from the U.S. federal government and/or the State of Minnesota, to assist students in paying for educational expenses. Financial aid comes in the form of grants, loans and work-study. A great online resource for more info on financial aid is *studentaid.gov*.

## TYPES OF FINANCIAL AID

### GRANTS

Free money that does not have to be repaid.

- Pell Grant
- Minnesota State Grant
- FSEOG Grant
- Childcare Grant
- Alliss Grant
- Minnesota GI Bill
- State Indian Scholarship Program

### LOANS

Money borrowed from the federal government which has to be repaid.

- Direct Subsidized Loans
- Direct Unsubsidized Loans
- Parent Plus Loans
- Private Loans (*separate from government loans*)

### WORK-STUDY

Flexible, part-time jobs for students with demonstrated financial need.

- Most positions are on campus, but some are off-campus
- Positions available at the bookstore, library, maintenance, athletics, marketing department and more
- Gain real-world work experience

## How do I know if I am eligible for Financial Aid?

To determine if you are eligible for financial aid\* you must complete the Free Application for Federal Student Aid (FAFSA). Here's how:

- Gather your tax return information
- Go online to *fafsa.gov* to complete the application
- Use Ridgewater College school code 005252
- Allow 2-3 weeks for your financial aid to be processed
- You must reapply for financial aid each year

*\*Almost everyone qualifies for student loans, though students with the greatest financial need can generally borrow under the best terms.*

Financial aid awards are based on financial and demographic information reported on the FAFSA application about the student and their family.

## APPLY EARLY!

The FAFSA application is best to complete  
before the start of the school year.

*Must be completed each year.*

## Questions?

### DIRECTOR OF FINANCIAL AID

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APPLY ONLINE  
FOR FINANCIAL AID:

**[fafsa.gov](https://fafsa.gov)**

RIDGEWATER CODE: 005252



## What are Scholarships?

Scholarships are another form of financial aid for students attending Ridgewater College, available through the Ridgewater College Foundation.

- Scholarships are awarded based on various criteria, which usually reflect the values and purposes of the award donor.
- Most scholarships are merit-based; some are financial need-based.
- Eligibility criteria may include GPA, leadership, program/major, community service, etc.
- Scholarship money is not required to be repaid by the student.
- Each year, over \$200,000 in awards are given to 300+ students through the Ridgewater College Foundation!

## YOU CAN APPLY FOR RIDGEWATER COLLEGE FOUNDATION SCHOLARSHIPS IF...

You have been accepted to Ridgewater College

You have an active StarID and password

You are **not** a Post-Secondary Enrollment Option (PSEO) student for the upcoming semester

You plan to enroll in at least 6 credits for the upcoming semester

You are in good academic standing  
(not suspended or on warning)

## How do I apply for Ridgewater Foundation Scholarships?

Our online application is easy to access and easy to complete. The quality of your scholarship application is important – be detailed and thorough. Our universal application means ONE application works for all Ridgewater Foundation scholarships! Apply online at [ridgewater.edu/scholarships](http://ridgewater.edu/scholarships).

# OTHER SCHOLARSHIPS

## Workforce Development Scholarships

Students planning to enroll in eligible programs may qualify for one of 60 Workforce Development Scholarships of **\$2,500 each** at Ridgewater College. These scholarships are for students pursuing degrees in these six high demand career areas:

Advanced Manufacturing

Agriculture

Automotive Trades

Early Childhood Education

Healthcare Services

Information Technology

For more information on the Workforce Development Scholarships go to:

*[ridgewater.edu/workforce](http://ridgewater.edu/workforce)*

## ACCESS STEM Scholarships

STEM scholars at Ridgewater College enrolled in the Biology AS or Chemistry AS degree program are eligible to receive **up to \$7,500 per year for two years** through the National Science Foundation's Scholarships in STEM grant.

For more information on the ACCESS STEM awards and criteria go to:

*[ridgewater.edu/stemscholarship](http://ridgewater.edu/stemscholarship)*

*\*Requires separate application*

## External Scholarships

Students are encouraged to seek other scholarships which may be available locally in your community or from outside agencies.

- High school guidance offices may be a good resource for these opportunities
- Explore the Ridgewater Foundation scholarship portal for information on local and regional opportunities:

*[ridgewater.academicworks.com/opportunities/external](http://ridgewater.academicworks.com/opportunities/external)*

## Questions?

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Scholarship and Data Coordinator

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320-222-6095



Ridgewater Scholarship

Application Deadlines

**November 1<sup>st</sup> & June 1<sup>st</sup>**



2101 15th Avenue NW  
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*Supporting students  
one dream at a time!  
What's **your** dream?*