



Financial Aid *makes the difference* for Carroll Students.





Dear students and their families,

What is the Financial "Value" of a Carroll College Education?

Getting a Carroll College education is probably one of the most significant investments you'll ever make. It's an investment in you and all the potential you have to achieve great things! At Carroll College, we'll make sure you get maximum value from that investment- and we make it affordable.

Did you know...

- At Carroll College 99% of degree-seeking students receive financial aid.
- On average, a Carroll student receives a 42% discount on tuition in the form of college gift aid.
- Need-based aid is awarded to 67% of those who apply for financial aid.
- The average federal loan debt of a Carroll College graduate is \$23,067 compared to the Montana University System at \$ 23,724.
- The average family income of a Carroll College student who applied for federal aid is \$65,752 and the average financial aid awarded is \$16,951 per student.
- Carroll College provides \$9.6 million in institutional/college financial aid annually and \$6.5 million in federal aid.
- The average graduation rate of Carroll College students who graduate in 4 years is 86% compared the national private college average of 79% and the national state university average of 49%. An earlier graduation date speeds up your earning potential.
- Carroll College is ranked by U.S. News and World Report as The Second Best Western Regional Comprehensive College in America's Best Colleges for 2006.

We want you to succeed. Every day, our graduates are putting their Carroll degrees to work. They are working around the country and beyond- in Fortune 500 companies and school districts, in hospitals and theaters, in research labs and volunteer organizations. **Their investment in a Carroll College education has paid off and so can yours!**

If the Financial Aid Office can be of assistance to you please contact us at 447-5425 or email us at fao@carroll.edu.

Sincerely,

Janet Riis
Director of Financial Aid





Carroll College Scholarships & Grants

College is a major investment for both you and your family. We encourage you to read through this financial aid information. If the college of your choice costs more than your family has to spend, remember financial assistance puts college within reach for many students each year

MERIT SCHOLARSHIPS

All freshman students who have applied and been accepted to Carroll are automatically considered for these guaranteed scholarships and awards based on official high school transcripts and test scores.

These scholarships range from \$14,000 to \$40,000 over four years. To find out how much you might qualify for go to the merit calculator: www.carroll.edu/prostudents/merit.php

Carroll College Freshman Four-Year Merit Scholarships & Awards			
	Annual Merit Scholarships	Example #1	Example #2
Presidential Scholarship	\$10,000	4.0 gpa / 23 ACT	3.5 gpa / 27 ACT
Trustee Scholarship	\$7,500	3.7 gpa / 23 ACT	3.2 gpa / 27 ACT
All Saints Award	\$6,000	3.5 gpa / 21 ACT	3.0 gpa / 23 ACT
Founders Award	\$3,500	2.7 gpa / 18 ACT	2.5 gpa / 21 ACT

Note: Scholarship and award amounts are different for transfer students.

CARROLL SCHOLARSHIPS & GRANTS

Can Be the Difference

PRESIDENTIAL SCHOLARSHIP—\$10,000

TRUSTEE SCHOLARSHIP—\$7,500

ALL SAINTS AWARD—\$6,000

FOUNDERS AWARD—\$3,500

FAMILY ALLOWANCE GRANT—Carroll provides a grant of \$1,000 a year to each family member when two or more dependent family members are attending Carroll full-time during the same semester.

ACTIVITY SCHOLARSHIPS—Activity scholarships are offered to students involved in forensics, theatre, cheerleading, student government, band, choir and intercollegiate athletics.

CARROLL ROTC—Some ROTC cadets receive two-, three-, or four-year scholarships that pay all tuition and mandatory fees, as well as an additional amount for books and room and board.

DIVERSITY SCHOLARSHIP—Scholarships from \$1,000 to \$3,000 are awarded to outstanding students with significant ethnic and/or cross-cultural experiences.

PARISH SCHOLARSHIP—Students who are active in a Catholic parish in Montana may apply for this scholarship through their parishes.

FR. JOHN SLADICH MEMORIAL SCHOLARSHIP FOR NATIVE AMERICANS—Enrolled members of Montana Native American tribes can apply for this scholarship. The four year renewable awards range from \$1,000 to \$3,000.

PRIVATE SCHOLARSHIPS—Students should apply for scholarships offered by corporations, foundations, local Catholic parishes or religious organizations, civic groups, etc.

For more information visit www.carroll.edu



Financial Aid Estimates

Receive an Early Estimate of Financial Aid for the 2007-08 Academic Year

Applying for financial aid takes time. You have to wait to be accepted to a college before you are told how much financial aid you will receive, and the Federal government does not accept the FAFSA (Free Application for Federal Student Aid) until January of the year you enter college.

Carroll offers another option – an Early Estimate

www.carroll.edu/finaid/prostudents/estimator/index.cc If you have questions, call the Office of Financial Aid, 800-992-3648, ext. 5425 or 406-447-5425



Financial Aid *makes the difference* for Carroll Students.

HAYLEY CHILDERS, a freshman from Prosser, Washington, came to Carroll after comparing it to another private school she was considering in Washington state. Though the sticker prices of the two colleges initially looked similar, with Carroll's generous scholarships and work-study offerings, there was no comparison.

“Carroll was cheaper and the Financial Aid Department was so much nicer,” she says. Hayley works as a PE Center monitor on the weekends, sells tickets at games and for Saints Soccer.

Hayley wants to be an x-ray technician and is working on a business degree. Her class load is a mix of challenging pre-nursing, pre-med and business offerings, in addition to CORE requirements. She notes that her Carroll math class is about the same size as those at her hometown Prosser High School, and the small class size is a real plus.

“ I like the small classes at Carroll. I feel I get more for my money than I would at another university,” Hayley says.



Checklist for applying for Financial Aid

- 1** Apply for admission.
- 2** Students admitted to Carroll are automatically awarded **merit scholarships** based on SAT/ACT scores and GPA. To be considered for need-based aid (including federal student loans), complete the Free Application for Federal Student Aid (FAFSA). An online application is available at www.fafsa.ed.gov. On the FAFSA, indicate the schools you would like to receive the Student Aid Report. Additional information is available on the next page of this brochure.
- 3** Respond to any college request for additional information.
- 4** After you have been accepted and Carroll receives your Student Aid Report, you will receive a financial aid award notification.
- 5** Respond to the college's financial aid offer.
- 6** If you have accepted a student loan(s), complete and sign a Master Promissory Note (MPN), per the college's instructions.
- 7** If your parents plans to take a parent loan, they must complete and sign a Master Promissory Note (MPN) per the college's instructions.
- 8** Submit your enrollment reservation deposit to the Carroll Office of Admission.
- 9** Register for classes.
- 10** Respond to the Carroll Business Office when you receive your semester billing statement and arrange for final payment.

Need-Based Financial Aid

If you would like to be considered for any federal need-based aid (Pell Grant, FSEOG Grant, Stafford loans, Perkins loans and Federal Work-Study) or Carroll College need-based aid, you must complete the FAFSA. It is easy if you take a few steps to get prepared. In December, pick up the paper FAFSA or pull up the online FAFSA pre-application at www.fafsa.ed.gov to get an idea of the questions you'll need to answer. After January 1, complete the FAFSA using 2006 income tax returns or estimates. **The results of the FAFSA or the expected family contribution will be sent to each school you list on the FAFSA.**

Gather the necessary materials ahead of time:

- FAFSA and any additional application materials required by the college.
- Social Security number.
- Your parents' financial records, including most recent federal income tax returns, with all schedules; W-2 forms and other records of most recent earnings; current bank statements, mortgage information, business, farm or investment records; 1099 forms; and records of untaxed income, veterans, Social Security and welfare benefits.
- Have your information sent to **Carroll College, code 002526.**
- Read all instructions thoroughly. Work through each step carefully and accurately to avoid mistakes. Careless errors can cost you time which may mean missed deadlines and dollars.
- Spell your name as it appears on your Social Security card. Using a nickname or other name will cause delays.
- It's easier to fill out the FAFSA if you have a completed 2006 federal tax return, but you can use estimates rather than missing a deadline. Estimated numbers can be corrected later on your Student Aid Report, if necessary.

Note: This information is provided by the Department of Education.





Financial Aid Office *makes the difference* for Carroll Students.

MEGAN RENNIE, a freshman from Boulder, Montana, always wanted to attend Carroll, but cost was definitely an issue. Carroll's combination of scholarships, grants and work-study put the college of her dreams within reach.

"The financial aid definitely made it easier to come to Carroll," she says. Megan notes that Carroll's Financial Aid Office was patient and helpful in walking her and her mom through the sometimes confusing process of applying for financial assistance.

In addition to several grants, Megan receives the **Trustee Scholarship and qualified for work-study**, which gave her a post in the Financial Aid Office. In addition to a paycheck, the job has given her marketable office skills while teaching her plenty about the business end of procuring and distributing money.

Medical school is in Megan's future, and she plans on declaring a pre-med major soon. **Already, she has her sights on winning one of the college's generous Corette Scholarships earmarked for Montana med-school-bound college juniors and seniors.** "The Financial Aid Office already gave me an application," she says.

**Sample Financial Aid Package
with an expected family contribution of \$3,269**

Total estimated direct costs for 2007-08	\$ 25,946
Expected family contribution	3,269
(The results of the FAFSA or the expected family contribution will be sent to each school you list on the FAFSA.)	
Scholarships and Awards	
Carroll Presidential Scholarship	10,000
Carroll Bishop Carroll Grant (awarded based on need)	1,938
Federal Pell Grant	800
Federal SEOG Grant	500
Federal Perkins Loan	2,000
Federal Work-Study Award	2,300
Federal Subsidized Stafford Loan	3,500
Awards	\$ 21,038
Less work-study (not applied to direct costs)	(2,300)
Total awards	\$18,738
Estimated balance due	\$ 7,208

Payment options for the balance due

1. Pay the \$3,604 balance each semester.
2. Establish a 10-month payment plan and make monthly payments of approximately \$720.80. Students can choose to work while attending college and make the monthly payments or parents may offer assistance.
3. Take a Parent PLUS loan. Repayment begins after full disbursement of the loan, but the payments are spread over ten years.
4. The student can take out an alternative loan with a co-signer. Interest accrues while the student is in school but repayment generally begins 6 months after graduation and payments are spread over approximately 10 years.

**Sample Financial Aid Package
with an expected family contribution of \$0**

Total estimated direct costs for 2007-08	\$ 25,946
Expected family contribution	0
(The results of the FAFSA or the expected family contribution will be sent to each school you list on the FAFSA.)	
Scholarships and Awards	
Carroll Trustee Scholarship	7,500
Carroll Bishop Carroll Grant (awarded based on need)	585
Federal Pell Grant	4,050
Federal SEOG Grant	500
Federal ACG Grant	750
Federal Perkins Loan	2,000
Federal Work-Study Award	2,300
Federal Subsidized Stafford Loan	3,500
Awards	\$ 21,185
Less work-study (not applied to direct costs)	(2,300)
Total awards	\$18,885
Estimated balance due	\$ 7,061

Payment options for the balance due

1. Pay the \$3,530 balance each semester.
2. Establish a 10-month payment plan and make monthly payments of approximately \$706. Students can choose to work while attending college and make the monthly payments or parents may offer assistance.
3. Take a Parent PLUS loan. Repayment begins after full disbursement of the loan, but the payments are spread over ten years.
4. The student can take out an alternative loan with a co-signer. Interest accrues while the student is in school but repayment generally begins 6 months after graduation and payments are spread over approximately 10 years.

**Sample Financial Aid Package
with an expected family contribution of \$9,282**

Total estimated direct costs for 2007-08	\$ 25,946
Expected family contribution	9,282
(The results of the FAFSA or the expected family contribution will be sent to each school you list on the FAFSA.)	
Scholarships and Awards	
Carroll Presidential Scholarship	10,000
Federal Work-Study Award	2,300
Federal Subsidized Stafford Loan	3,500
Awards	\$ 15,800
Less work-study (not applied to direct costs)	(2,300)
Rotary Scholarship	1,000
Total awards	\$14,500
Estimated balance due	\$11,446

Payment options for the balance due

1. Pay the \$5,723 balance each semester.
2. Establish a 10-month payment plan and make monthly payments of approximately \$1,144.60. Students can choose to work while attending college and make the monthly payments or parents may offer assistance.
3. Take a Parent PLUS loan. Repayment begins after full disbursement of the loan, but the payments are spread over ten years.
4. The student can take out an alternative loan with a co-signer. Interest accrues while the student is in school but repayment generally begins 6 months after graduation and payments are spread over approximately 10 years.

Loans: An investment in your future

Loans provide the means for many students to reach their educational goals. An important tip is to prepare a conservative budget for the school year and borrow only the amount you will need. You are not required to borrow the amount offered to you by the Financial Aid Office.

Federal Stafford Subsidized Loans

Subsidized Stafford Loans are awarded based on need to students who file a FAFSA.

- A student must be enrolled at least half-time to be eligible.
- No payments are required while you are in college.
- Repayment begins six months after you leave college, graduate or drop below half-time.
- Eligibility is need-based.
- Interest is paid by the federal government:
 - a. while in college (at least half-time)
 - b. during an approved deferment period
 - c. during 6-month grace period

Student loan interest is generally tax deductible. The interest is fixed at 6.8%.

Federal Stafford Unsubsidized Loans

Students who file a FAFSA and are enrolled at least half-time may be eligible for Unsubsidized Stafford loans.

- No payments are required while you are in college. Making interest payments while you are in college is recommended and can save you a considerable amount of money.
- Repayment begins six months after you leave college, graduate or drop below half-time.

- Interest that is not paid while you are in college will be added to the principal of the loan (capitalized) when the loan goes into repayment.

Student loan interest is generally tax deductible. The interest is fixed at 6.8%.

Federal PLUS Loans

Parents of a full or part-time undergraduate student may take out a Federal PLUS loan to assist the student in paying for college. This loan is the parents' not the student's. The borrowing limit is the cost of attendance minus any aid the student will receive.

- Parent is responsible for repayment of loan.
- Repayment begins within 60 days after the loan is fully disbursed.
- Must meet minimal credit requirements (no adverse credit).

Plus Loan interest rate is fixed at 8.5%.

PLUS REPAYMENT EXAMPLE

(based on a 8.5% interest rate)

Loan Amount	\$5,000	\$10,000
Monthly Payment	\$62	\$124

Federal Perkins Loans

Perkins Loans are given to you directly by the college and eligibility is need-based.

- No payments while in college.
- Repayment begins nine months after you leave college, graduate or drop below half-time.
- Fixed interest rate of 5%.

NOTE: A portion of your Perkins loan debt may be cancelled in certain cases that are federally designated, such as teaching in low income schools or a career in law enforcement. Cancellation details are available through the Carroll College Financial Aid Office.

BORROW CAUTIOUSLY! Debt can have a profound effect on your future. Remember, student loan repayment is strictly enforced.



Alternative Loans

Alternative loans are offered by some student loan lenders and provide an additional resource to pay tuition. Contact Carroll's Financial Aid Office to determine your maximum eligibility that you may borrow under an alternative loan program. This does not mean that you are approved for this amount. You must complete a loan application and submit it to the Financial Aid Office for certification. The Financial Aid Office will then forward the application to the lender for approval. It is in the best interest of the student to borrow only one type of alternative loan per academic year.

U.S. Bank Gap Loan

The GAP Loan is a low interest rate education loan for Carroll College students. Cosigners may be required for freshman and student borrowers that do not meet the credit criteria issued by the bank. Repayment begins six months after graduation and you have up to 15 years to repay the loan. The reserve fee is either 4% or 8% depending on the applicant's and/or cosigner's credit. There are no early repayment penalties or back end fees. In repayment the interest rate can be reduced by .25% if you have a U.S. Bank checking account or sign up for direct debit. There is a cosigner release option for responsible borrowers. Apply online at: www.usbank.com/studentloans or call the Financial Aid Office for an application.

Wells Fargo Collegiate Loan

Wells Fargo offers the Collegiate Loan without any up-front fees. The interest rate is variable based on the prime rate and credit worthiness. Cosigners may be required if the minimum credit criteria is not met. Repayment begins six months after graduation and you have up to 12 years for repayment. The Collegiate Loan offers interest rate reductions for automatic payments and additional rewards for on time payments. There is a cosigner release option for responsible borrowers. Apply online at: www.wellsfargo.com or call the Financial Aid Office for an application.

Citibank CitiAssist Loan

Citibank offers a CitiAssist Loan without any up-front fees. The interest rate is variable based on the prime rate and creditworthiness. A cosigner is required unless the minimum income criteria is met. There is a six-month grace period after a student leaves school. Repayment begins four years after the loan is taken out regardless of in-school status and you have up to 12 years for repayment. Apply online at: www.studentloan.com or call the Financial Aid Office for an application.

U.S. Bank No Fee Loan

U.S. Bank offers a No Fee Loan without any up-front fees. Cosigners may be required for freshman and student borrowers that do not meet the credit criteria issued by the bank. Repayment begins six months after graduation and you have up to 15 years to repay the loan. There are no prepayment penalties. Apply online at: www.usbank.com/studentloans or call the Financial Aid Office for an application.

*Working while in college
Makes a difference*

Work-Study

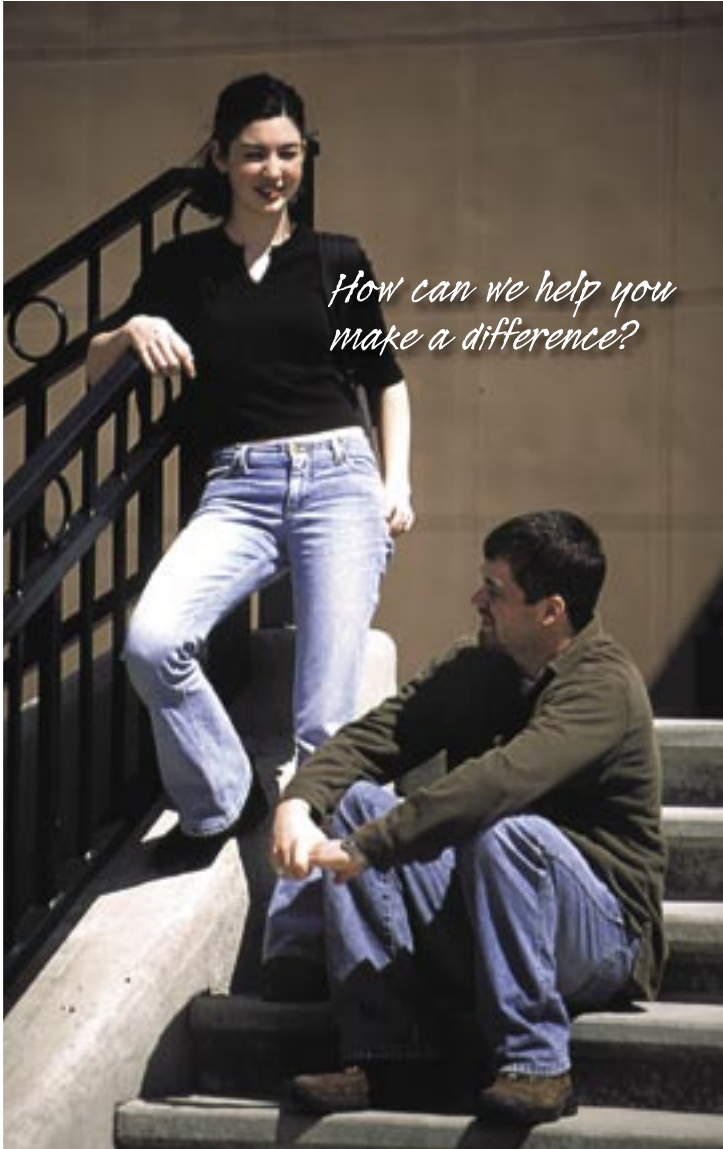
Work-study is provided through the college's financial aid office and is based on financial need. A list of available jobs is posted on the Carroll Employment web page. Entry level pay is minimum wage.

Jobs

Part-time, summer, or holiday jobs can help. Check with Carroll's Career Center or job postings on the Carroll Employment web page.

Ten Month Installment Plan

To spread your payments over the academic year, you can set-up a ten-month Installment Agreement with the Carroll Business Office. Payments are due each month (July through April). No interest is charged. There is a set-up fee of \$50.



*How can we help you
make a difference?*

The Financial Aid Office at Carroll is committed to helping students and their families find ways to make attending Carroll affordable.

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Be the difference.



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