Meridian University has a Financial Aid Program for those students who have financial need. Financial Aid at Meridian is available in the form of Loans, Grants, and Scholarships. Financial Aid is awarded for one year at a time; therefore students apply for Financial Aid each academic year that Financial Aid is needed.

To apply for Financial Aid through Meridian for the 2015-16 academic year, please complete the attached Financial Aid Application and send it, along with supplemental materials, to Meridian’s administrative offices. All students are required to have a co-signer for loans.

Financial planning for graduate school requires drawing from all available sources, including personal income, savings, home equity lines, investments, family resources, and any other sources of loans or grants.

Meridian Financial Aid is available on the basis of need and the availability of funds. For the 2015-16 academic year, qualified students may apply for Financial Aid in $500 increments, ranging from $1,000 to $14,000. Students needing aid in excess of $14,000 are encouraged to seek alternative loan sources.

**Merit Scholarship:**
Qualified students may request a scholarship by indicating their request on the Financial Aid Application and submitting a letter that speaks to the student’s qualifications for the scholarship. Scholarships are awarded in $500 increments ranging from $1,000 to $8,000. The following criteria are applied in scholarship determination:
- Demonstrated Need;
- Outstanding Merit as demonstrated in Academics, Community Service, and/or Professional Achievement.

**Diversity Grant:**
Qualified students may request a Diversity Grant by indicating their request on the Financial Aid Application and submitting a letter that speaks to the student’s qualifications for the grant. Grants are awarded in $500 increments ranging from $1,000 to $8,000. The following criteria are applied in grant determination:
- Demonstrated Need;
- Meets Race and Ethnic Diversity criteria.
Collaborative Partnership Scholarship:

Qualified students may request a Collaborative Partnership scholarship by indicating their request on the Financial Aid Application. Scholarships are awarded in $500 increments ranging from $1,000 to $8,000. The following criteria are applied in scholarship determination.

- Demonstrated Need
- Enrollment in one of Meridian’s Collaborative Partnership programs.

Loans:

The annual interest rate for student loans in the 2015-16 academic year is 7% per annum, which is compounded on a monthly basis. Interest begins to accrue on September 1, 2015, and continues to accrue until the loan is paid in full.

Loan Repayment:

Loan repayment begins one month after the end of coursework with one’s cohort. Repayment terms are stated in the Promissory Note.

Supplemental Materials:

The Financial Aid Application needs to be completed in its entirety in order to be considered. All of the following supplemental materials must accompany the Financial Aid Application, in order for the application to be considered:

- Credit Report with Credit Score (within the last twelve months)
- IRS Tax Filing (for 2014)
- Co-Signer Financial Aid Application
- Co-Signer Credit Report with Credit Score (within the last twelve months)
- Co-Signer IRS Tax Filing (for 2014)

Credit Report:

In assessing financial aid requests, the Financial Services Committee requires a current credit report (within the last twelve months), which must include the student’s FICO or Credit Score. Students can request a credit report with FICO score from any of the following sources:

- Equifax (800-685-1111, or <www.equifax.com>);
- Experian (888-397-3742, or <www.experian.com>);
- Transunion Consumer Relations (800-888-4213, or <www.truecredit.com>).

These sources may charge from approximately $10 to $25 for their services, which can be paid for with cash, money order, or credit card. Please request your credit report early in the process of completing your Financial Aid Application, as they usually require a six-day turnaround from time of request, to its receipt.
Co-Signer Application:
All loans require a co-signer. The co-signer can be a spouse, parent, employer, friend, etc., who meets all of the following criteria:

- Have good credit history;
- Have not filed for bankruptcy within the last 11 years;
- Have not defaulted on previous loans;
- Have a debt-to-income ratio less than 60%;
- Have a credit score that meets or exceeds the acceptable standard.

2015-16 Tuition Expenses:
Meridian Financial Aid is provided for tuition only; remember to consider travel, food, lodging, and book costs in your financial planning. Tuition for the 2015-16 academic year is $15,300. Monthly and quarterly payment plans are available for students who would like to spread their payments over the course of the academic year.

Tuition Payment Plan:
The 2015-16 Tuition Payment Plans charts outline quarterly and monthly tuition payments, based on different loan amounts. There is a $360 annual finance charge for using the monthly payment plan and a $240 annual finance charge for the quarterly payment plan.

Financial Aid Decisions:
Financial Aid decisions are based on a comprehensive assessment of each student’s financial need and history of financial responsibility. This assessment takes into consideration several criteria including, but not limited to, the following: financial aid received to date, other income, savings, home equity, number of dependents, attempts to seek other sources of support, and current or prospective employment. The Financial Services Committee takes into consideration each applicant’s unique situation when making its assessment.

Note: Any questions about the Financial Aid Application or other Financial Services related matters should be sent via email to <FinancialServices@MeridianUniversity.edu>.