

**The Webinar will begin
at 6:35 PM (CT)**

**SCHOOL
OF THE ART
INSTITUTE OF
CHICAGO** 

Understanding Your Financial Aid Award and Cost

**SCHOOL
OF THE ART
INSTITUTE OF
CHICAGO** 

This webinar is being recorded and it will be available on the SAIC website and will be emailed to any individual who registered for the webinar within 48 hours.

**SCHOOL
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CHICAGO** 

Financial Aid, Cost, and Steps at SAIC

The School of the Art Institute of Chicago (SAIC) and the **Office of Student Financial Services** are committed to partnering with students and families in planning and assisting with the cost of education.

Agenda

- FAFSA
- Financial Aid
- Cost
- Next Steps

Can the 2025-26 FAFSA Still Be Submitted?

THERE'S STILL TIME TO APPLY!
Apply NOW, if you have not. (SAIC School Code 001753)

Available online at
fafsa.gov
(Scan this QR Code)

2025–26 FAFSA® Form Now Available!

The 2025–26 FAFSA® form is now available for all students and contributors. Complete the form to apply for financial aid for college, career school, or graduate school.



Start a 2025–26
FAFSA® Form

Log In To Start

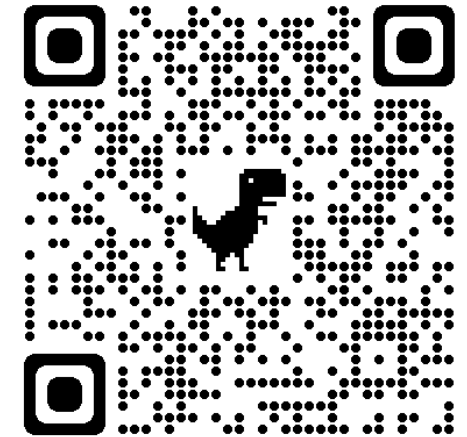
Edit a 2025–26 FAFSA® Form or
Accept an Invitation

Log In To Edit

Need the 2024–25 FAFSA form?

Log In To Start a New Form

Log In To Edit Existing Forms



Where can I review my Financial Aid Offer?

International Students

Can review your Financial Aid Offer NOW on Self-Service

Students who have submitted a FAFSA

Once you received your Award Notification Email, you can then view your Financial Aid Offer on Self-Service

Select the “Financial Aid” Icon on Self-Service

Your Financial Aid Award Offer

When do students receive their SAIC Financial Aid Offer?

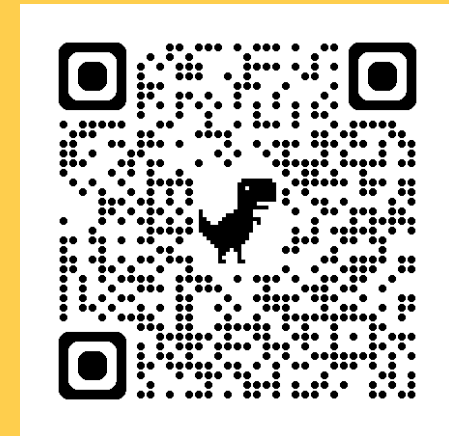
- SAIC will begin awarding new undergraduate students who have submitted a 2025-26 FAFSA for **beginning in Late January, 2025.**
- **After** the student has been **admitted to SAIC** and we have **received your FAFSA**

How will I receive notification of my SAIC Financial Aid Offer?

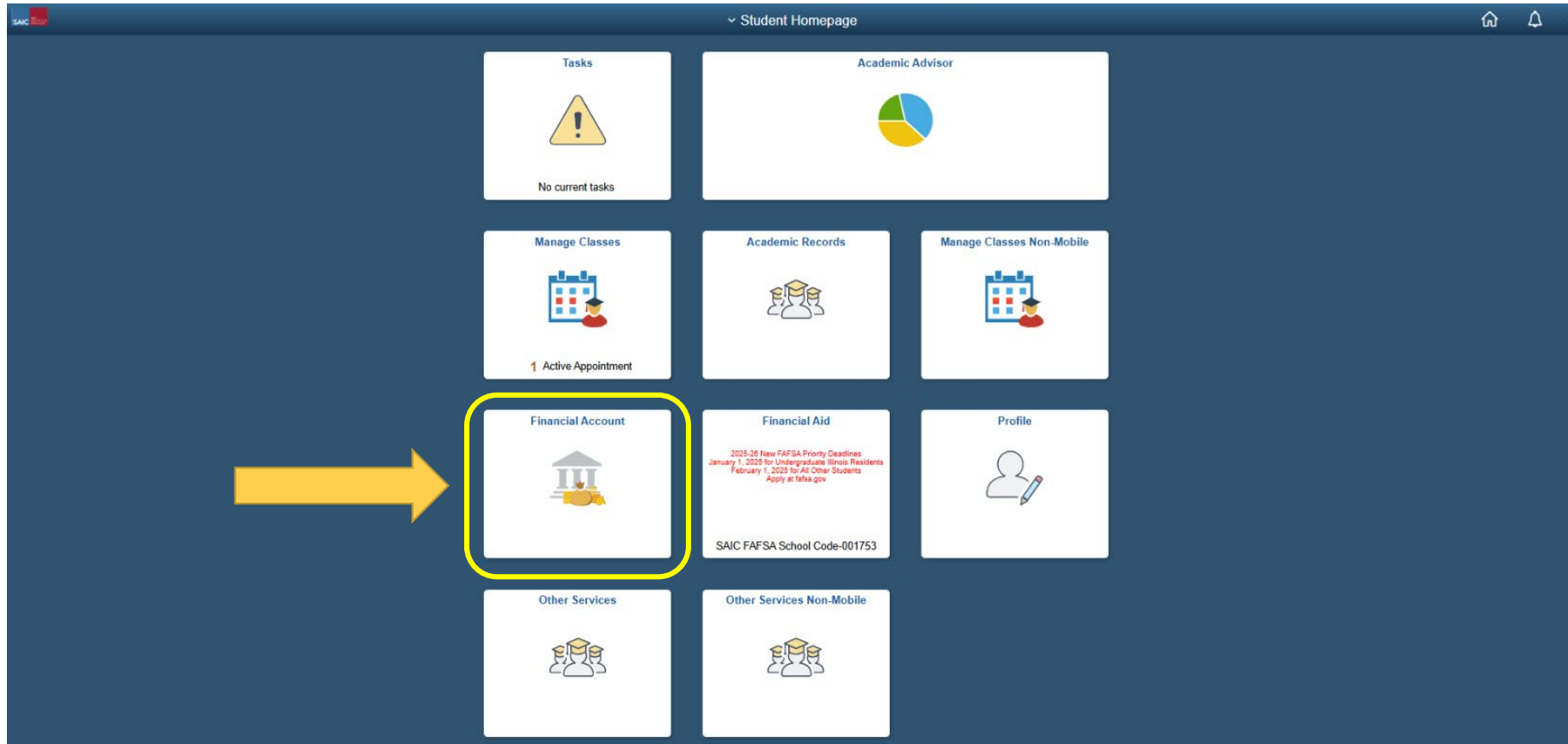
- **Email:** An email will be sent informing students (***SAIC and Personal***) that they have been awarded financial aid and that the award offer can be reviewed on the student's **Self-Service portal.**
- **Mail:** A financial aid award offer packet will be mailed to the **home mailing address** in a big blue envelope.

What do I do if I need help understanding my cost and Financial Aid?

- Make a Zoom or phone appointment at **saic.edu/sfs** in the Contact section.



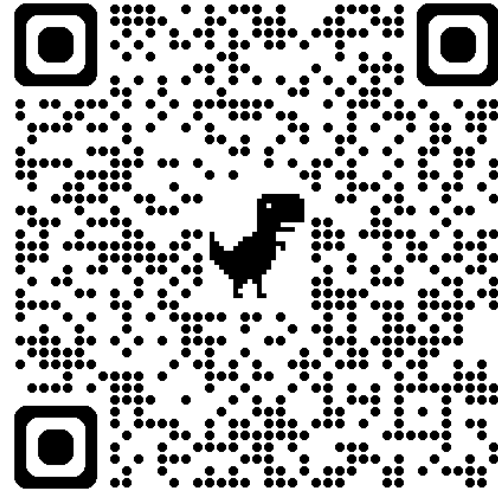
Where can I review my Financial Aid Offer?



Select the “Financial Aid” Icon on Self-Service

Financial Aid Award Guide & Instructions

Please be sure you read the **2025-26 Financial Aid Award Guide and Instructions Booklet** that will be provided with you award notification for students who submitted a FAFSA.



saic.edu/faforms

FINANCIAL AID AWARD GUIDE AND INSTRUCTIONS

Undergraduate 2025-2026

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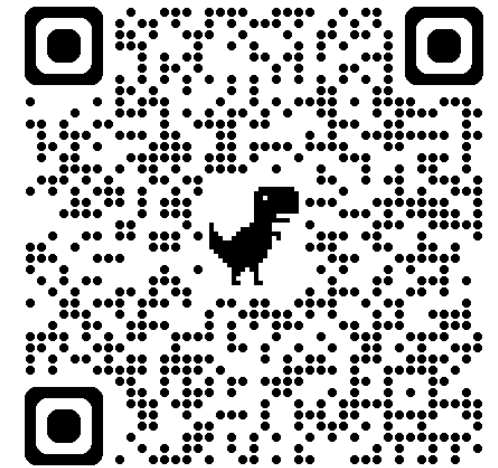


Next Steps: Calculating Cost to Attend SAIC

2025-26
Undergraduate
Estimated
Budget
Worksheets
(*Scan this QR
Code*)

Budget worksheets called **Figure Your Cost** and a listing of estimated costs can be found at saic.edu/fyc.

1. Complete your **budget worksheet** to determine if you have enough financial aid resources.
2. You may need to apply for the additional credit based loan such as a **Federal Direct PLUS Loan** or a **Private Education Loan** to cover the gap if you do not have the personal funds to address any remaining balances.



Cost and Financial Aid are based on Credit Hour Enrollment

Your Fall 2025 and Spring 2026
Financial Aid Award Offer will
reflect an *Standard Enrollment* of
15 Credit Hours for each semester.

Financial Aid Award Offer / Figure Your Cost



Student Financial Services

Student Financial Services
36 South Wabash, Suite 1200
Chicago, IL 60603-3103
Email: saic.sfs@saic.edu
Phone: 312.629.6600
Fax: 312.629.6601

Date: 02/03/2025
Student ID: 1234567
Program: BFA in Studio
Plan: BFA in Studio

First Last
1234 Anystreet Ave
Any City, ST 12345

YOUR ESTIMATED FINANCIAL AID OFFER NOTIFICATION

Read this entire award offer and the annual SAIC Financial Aid Award Guide and Instructions at saic.edu/faforms. You may have additional steps to do to secure your financial aid including loans and Federal Work-Study (if eligible). Loan details at saic.edu/loansteps.

* Tuition and financial aid are calculated per credit hour. This estimated offer is based on your expected enrollment as indicated below. If your actual enrolled credit hours will be different, you should submit an Early Aid Adjustment form to our office so appropriate adjustments to your aid can be re-calculated. Full details saic.edu/adjustingyouraidforenrollment.

* Half-time enrollment is required to be considered for federal aid, other than the Federal Pell Grant, including Student Employment and Loans. If you wish to reduce or decline any offers listed below, requests should be submitted in writing or email to Student Financial Services. This could increase your amount of eligibility in Federal Direct Parent PLUS loans or Private Education loans for students.

FINANCIAL AID TERM:	Fall 2025 (15.0 Credits)	Spring 2026 (15.0 Credits)	Total	Message Below
Federal Pell Grant 1	2,083.00	2,082.00	4,165.00	
SAIC Recognition - Fall	10,000.00		10,000.00	MER2
SAIC Recognition - Spring		10,000.00	10,000.00	MER2
Fed Direct Sub Stafford F/S 1	1,750.00	1,750.00	3,500.00	DSTF
Fed Direct USub Stafford F/S 1	1,000.00	1,000.00	2,000.00	DSTF
Total That May Be Credited to the Student's Account	14,833.00	14,832.00	29,665.00	

Student Employment Eligibility				
Federal Work-Study Eligibility	2,750.00	2,750.00	5,500.00	EMPL

Optional Maximum Loan Eligibility if Needed Eligibility information only. Borrowers desiring these loans must apply before the semester begins.				
Eligibility Private or PLUS Ln	20,194.00	20,195.00	40,389.00	ELIG

Instructions and Information	
DSTF	Accept or Decline First-time borrowers must accept (by completing Entrance and MPN at StudentAid.gov) or decrease/decline (email to saic.sfs@saic.edu) the Federal Direct Stafford loan(s) before the semester/begins. Instructions at saic.edu/loansteps .
ELIG	Accept/Apply for Federal Direct PLUS (Declining is not required) Grad students or the parents of undergraduate students must complete a Federal Direct PLUS application and Master Promissory Note (MPN) at StudentAid.gov. Instructions at saic.edu/loansteps .
EMPL	Student Employment Eligibility: JOB PLACEMENT IS NOT GUARANTEED. For on-campus student employment information, job databases, and guidelines visit the Career + Professional Experience (CAPX) website at www.saic.edu .
MER2	SAIC Scholarship Eligibility: Pro-rated based upon your enrolled credit hours. 75% completion of your classes each semester required. Eligibility is not affected by (W) withdrawal grades or leave of absence status under 5 years.

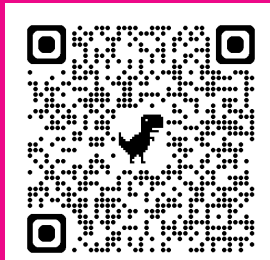


Figure Your Costs

UNDERGRADUATE STUDENT BUDGET WORKSHEET

An electronic PDF version of this worksheet is also available at www.saic.edu/fyc and will calculate the figures for you. Complete this worksheet to determine your estimated cost of education at SAIC and to ensure that you have secured the resources you need so that payment-in-full or payment arrangements are made by August 15 for fall and January 15 for spring.

STEP 1: ESTIMATE YOUR DIRECT EDUCATIONAL COSTS

Direct costs are costs for which you will be billed by SAIC.

	SAMPLE FIGURES SEMESTER	YOUR FIGURES FALL	YOUR FIGURES SPRING	YOUR FIGURES ANNUAL (FALL/SPRING)
Tuition (\$1908 per credit hour)	\$28,620 (15 credits)	\$28620	+ \$28620	= \$57240
Health Insurance (Optional)* <i>Charged to all full-time and international students</i>	\$1,850	1850	+ \$1850	= \$3700
U-Pass	\$155**	\$155	+ \$155	= \$310
U-Pass Ventra Card Fee (New student one-time fee)	\$5	\$5	+ \$0	= \$5
Technology Fee	\$335	\$335	+ \$335	= \$670
Orientation Fee (New student one-time fee)	\$300	\$300	+ \$0	= \$300
Residence Hall (Optional; per semester) 162 N. State Single: \$10,100 Double: \$7,590 & Jones Hall Small Single: \$8,825 Triple: \$5,713 Buckingham Private: \$8,355 Shared: \$6,050	\$7590	\$7590	+ \$7590	= \$15180
Meal Plan—\$1,000 for new students; \$650 for continuing students (per semester, if in a residence hall)	\$1000	\$1000	+ \$1000	= \$2000
SUBTOTAL A	TOTAL ESTIMATED DIRECT EDUCATIONAL COSTS PER SEMESTER	\$39855	+ \$39550	= \$79405

PLEASE NOTE: AN UNDERGRADUATE STUDENT'S ENROLLMENT MAY VARY. (8 CREDITS=\$33,264; 15 CREDITS=\$27,720; 12 CREDITS=\$22,076; 9 CREDITS=\$16,632)

STEP 2: REVIEW YOUR ANTICIPATED FINANCIAL AID RESOURCES AS LISTED ON YOUR AWARD LETTER

Do not include earnings from student employment.

	FALL SEMESTER	SPRING SEMESTER	ANNUAL (FALL/SPRING)	
Grant Total (Pell, MAP, SEOG, SAIC/Smith)	\$2083	+ \$2082	= \$4165	
Scholarship Total (Merit or other)	\$10000	+ \$10000	= \$20000	
Federal Direct Stafford Loan Total***	\$2722	+ \$2722	= \$5444	
SUBTOTAL B	TOTAL ANTICIPATED FINANCIAL AID RESOURCES	\$14805	+ \$14804	= \$29609

STEP 3: CALCULATE YOUR ESTIMATED AMOUNTS DUE TO SAIC

To determine your estimated amount due to SAIC or refunded to student, use the formula Subtotal A - Subtotal B = Subtotal C.****

	FALL SEMESTER	SPRING SEMESTER	ANNUAL (FALL/SPRING)	
FROM STEP 1:	SUBTOTAL A	\$39855	+ \$39550	= \$79405
FROM STEP 2:	SUBTOTAL B	\$14805	+ \$14804	= \$29609
	SUBTOTAL C	\$25050	+ \$24746	= \$49796

(CONTINUED ON NEXT PAGE)

Next Steps - Determining Aid Offers and Cost at SAIC

$$\text{Estimated Cost of Attendance} - \text{Eligible Financial Aid} = \text{Remaining Cost}$$

SAIC provides scholarships, grants, loans and work-study for those that are eligible.

If you would like to borrow the offered student loans, you must accept them by following the steps for each loan type.

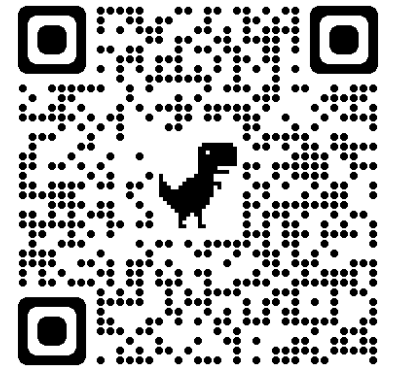
Loan Steps at saic.edu/loansteps

- **Federal Direct Stafford Loans**
Accept (First-Time Borrowers) or Decline
- **Eligibility for Federal Direct PLUS or Private Loans**
Only Steps to Accept Are Needed Each Time You Want to Borrow These Loans

Important Deadlines

- **June 1** - Completed Figure Your Cost Worksheet by June 1 or earlier so you know what your remaining cost will be after your Financial Aid is applied.
- **July 1** – Apply for Student Loans such as Federal Direct Stafford Loans for the student and (Credit Based) Federal Direct Parent PLUS Loans or Private Loans if needed.
- **July 15** – Email notification sent to students that Fall 2025 charges are available in Self-Service and on Transact. Request 529/College Savings Plan Funds from provider and VA Benefits. (*If applicable*).
- **August 1** – Enroll in the Fall 2025 Payment Plan if you will be using this to address your Fall 2025 Direct Cost.
- **August 15** – Payment in Full or Payment Arrangements Due for Fall 2025.
- **August 25** – First Day for Fall 2025 Classes --- Health Insurance Waivers Due.

**Undergraduate
Admissions
Next Steps**



Extenuating Circumstances/Professional Judgement

- Involuntary Loss or Reduction of Employment
- Separation, Divorce, or Death
- Loss of Taxed/Untaxed Income or Benefit
- Loss of One-time Income
- Unusual, Unreimbursed Medical Care Expenses
- Catastrophic Event

saic.edu/faappeal



Outside Scholarships

We suggest that students explore **outside scholarships** as an additional source of funding for their education well in advance of the term for which the funding is desired.

Outside scholarship payment and relevant criteria should be sent directly to the Student Financial Services Office.

- Online Scholarship Search Sites
- Outside Scholarship Lists
- Outside Scholarship Processing and Instructions

saic.edu/outsidescholarships

**Outside
Scholarship
Suggestions**



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Contact Information

Student Financial Services
36 South Wabash, suite 1200
Chicago IL 606013

Telephone 312.629.6600
Email saic.sfs@saic.edu

Appointments can be scheduled
At saic.edu/sfs

