



## Financial Aid Enclosure

*This document acts as a brief summary of the financial aid policies at the College. A comprehensive document of our policies is posted to our website at*

[www.moore.edu/admissions-aid/tuition-financial-aid/financial-aid-resources/](http://www.moore.edu/admissions-aid/tuition-financial-aid/financial-aid-resources/)

### **Determining Your Eligibility**

Financial Aid eligibility is determined using the information you provided on the Free Application for Federal Student Aid (FAFSA). Once your FAFSA has been received and processed by the U.S. Department of Education's Federal Processing System (FPS), a FAFSA Submission Summary (FSS) is generated. An important feature on your FSS is the computation of your Student Aid Index (SAI). The SAI is computed with a formula that references your income, assets, and household size. The FSS also indicates if there are any issues with your FAFSA that need to be resolved.

You should carefully review your FSS for important information. Submit any requested missing documents within 30 days. Missing documents not received promptly may result in cancellation of financial aid. If you have items that need to be submitted, these will be listed on your Financial Aid Notification, and emailed to you in a separate Missing Information Email.

### **Cost of Attendance**

A student's Cost of Attendance (COA), or financial aid budget, is the sum of all direct and indirect costs associated with the student attending a degree or credential-seeking program in an academic year.

Direct costs are payable to the college such as tuition & fees, and housing & food charges for residential students. Indirect costs include estimates for things The Financial Aid Office believes students may need in order to be able to complete their degree requirements. Indirect costs can include books & supplies, a computer, federal loan fees, transportation to and from campus, and personal & miscellaneous expenses. Expenses related to the cost of obtaining the first professional credential, dependent care, disability-related costs, and study abroad costs are added to the standard COA when applicable.

Certain indirect costs are prorated for students who are less than full time but at least half time. These costs include books & supplies and transportation.

Certain indirect costs are not included for students who are less than half time. These costs include food & housing, federal loan fees, and personal & miscellaneous expenses.

Student Health Insurance is an annual fee charged in the first semester of enrollment for each year which can be waived by a reasonable deadline for students who have proof of appropriate health insurance coverage. It can be added to the COA upon request if the student cannot waive the fee.

Each year the Director of Financial Aid is responsible for reviewing information from the Bureau of Labor Statistics Consumer Expenditure Survey (CES), USDA Food and Nutrition Service, and a bi-annual student survey which is completed in the spring term of odd years to determine the amounts for food and housing for off-campus and commuter students. The food budget component for off-campus students provides for food quality and service that is comparable to the College meal plan.

Detailed Cost of Attendance information is made available on the College website for the upcoming academic year by January.

[www.moore.edu/admissions-aid/tuition-financial-aid/cost-of-attendance-overview/](http://www.moore.edu/admissions-aid/tuition-financial-aid/cost-of-attendance-overview/)

### **College Fees**

In addition to Tuition, the College charges specific fees in certain mandatory and optional circumstances. Fees can include but may not be limited to: Art Kit, General Fee, Technology Fee, Class Supplies Fee, Class Trip Fee, Commencement Fee, Orientation Fee, and Student Health Insurance Fee. Detailed fee information is made available on the Moore website and the Student Handbook for the upcoming academic year by January.

## Types of Financial Aid

*The Financial Aid Notification lists the many sources of financial aid available to meet the cost of attendance. Eligibility is based on a number of factors including housing status and credits of enrollment. If your housing or enrollment status differs from what is listed on your financial aid notification, notify the Financial Aid Office immediately because your financial aid is subject to change. Below are descriptions of the different types of financial assistance that may be included on your notification.*

### **Federal Pell Grant**

The Pell Grant is a form of federal student aid that does not have to be paid back. The grant amount is based on an indicator on the FAFSA and your SAI. Eligibility is determined by filling out the FAFSA. This grant is not renewable, eligibility is redetermined each year with the FAFSA.

### **Federal Supplemental Educational Opportunity Grant (SEOG)**

SEOG is a supplemental federal grant that does not have to be paid back. SEOG is granted by the college to students with extreme financial need. You must file the FAFSA by Moore's deadline and qualify for a Pell Grant to be considered for SEOG. This grant is not renewable, eligibility is redetermined each year with the FAFSA.

### **Pennsylvania State Grant/PHEAA**

The PA State Grant is for Pennsylvania residents. Pennsylvania Higher Education Assistance Agency (PHEAA) determines your eligibility based on information from your FAFSA and the school you choose to attend. Students are required to submit their FAFSA by the deadline of May 1<sup>st</sup> and will be prompted to review/update their student information in the GrantUs portal at [www.grantus.pheaa.org](http://www.grantus.pheaa.org) each year. The amount listed on your Financial Aid Notification is an **ESTIMATE** until Pennsylvania announces its budget after July 1<sup>st</sup>. This grant is not renewable, eligibility is redetermined each year with the FAFSA.

### ***Moore Academic Merit Scholarships and Fellowships***

Upon application and admission to Moore College of Art & Design, the Admissions team will determine a student's eligibility for a Moore Academic Merit Scholarship or Fellowship. The Scholarship or Fellowship amount is determined by a holistic review of the student's academic quality, portfolio score, and any submitted test results. Academic Merit Scholarships are provided to BFA students, and Fellowships are provided to MA and Post-Baccalaureate students. BFA students must maintain a full-time course load to maintain their full scholarship. If BFA students drop to less than full-time but at least half-time, their scholarship is reduced to 50% of its value in that semester. If BFA students drop to less than half-time, they do not receive any scholarship. MA students must maintain a course load of at least half-time to maintain their full fellowship.

Upon acceptance to The College, associated scholarships are conditional upon receipt of final official transcripts. The College may, at its discretion, change the name and funding source of any awarded scholarship. Scholarships are subject to revision based on receipt of any grant or scholarship not anticipated at the time of this award. In addition, a student may be required to submit additional paperwork or a signed contract to secure specific scholarships. Scholarships, unless otherwise indicated, are based on full-time enrollment and will be applied to tuition and fees. Scholarships are renewable for a maximum of four years, unless otherwise indicated, and as long as the student maintains the required minimum cumulative GPA.

### ***Moore Housing Grant***

The Moore College Housing Grant is provided to students with financial need who also meet the additional academic criteria. This grant is for students who are living in on-campus housing at Moore and is renewable unless the student moves off-campus or commutes from home. The student must file a FAFSA in order to be considered for this grant. This grant is renewable, completion of the FAFSA each year is required for renewal.

### ***Moore Admissions Grant***

The Moore College Admissions Grant is provided to students with financial need who also meet additional academic criteria. This grant is for students with any housing status and is renewable. The student must file a FAFSA in order to be considered for this grant. This grant is renewable, completion of the FAFSA each year is required for renewal.

### ***Federal Work Study***

The Federal Work Study (FWS) program allows students to work on campus and earn funds that can be used for living expenses. You must have financial need to be considered for FWS. The amount listed on your Financial Aid Notification is the maximum you can earn during the year. Your earnings will not be deducted from your tuition bill; you will be paid once a month for the hours you actually work. Your work study funding will provide enough allocation for you to work 4-8 hours each week. There will be a Work Study Job fair at the beginning of the academic year. Students are required to complete supplemental employment documentation before they can start working. A listing of Work Study job opportunities can be found on the Moore website. FWS is not automatically renewable, eligibility is redetermined each year with the FAFSA.

### **Cafeteria Student Employment**

The Cafeteria Student Employment (CSE) program allows students to work in the campus cafeteria who do not qualify for Federal Work Study based on financial need. The amount listed on your Financial Aid Notification is the maximum you can earn during the year. Your earnings will not be deducted from your tuition bill; you will be paid once a month for the hours you actually work. Your work study funding will provide enough allocation for you to work 4-8 hours each week. Students are required to complete supplemental employment documentation before they can start working. CSE is not automatically renewable, eligibility is redetermined each year with the FAFSA.

### **Federal Direct Loans**

The Federal Direct Loan is a student loan borrowed directly from the U.S. Department of Education that must be paid back. You must be enrolled at least half-time (6 credits). An origination fee of 1.057% will be assessed; therefore, the actual amount you receive is less than the amount borrowed. Direct Loans are electronically disbursed to your student account at the start of each semester if they are complete. There is a 6-month grace period once you are no longer enrolled in college or drop below half-time enrollment where you do not need to make any payments. Repayment begins at the conclusion of your grace period. The standard repayment period is a fixed repayment amount over 10 years (120 months). There are many other repayment plans available and income driven repayment is an affordable solution for most borrowers. The loans can also continue to be deferred if you plan to attend graduate school after earning your BFA.

You must complete a Master Promissory Note (MPN) and Entrance Counseling before the Direct Loan can be credited to your student account. Both the MPN and Entrance Counseling should be completed online at [www.studentaid.gov](http://www.studentaid.gov)

There are two types of Federal Direct Loans: *Subsidized and Unsubsidized*.

- **Federal Direct Subsidized Loan** is the portion of the loan that is based on demonstrated financial need. The government pays the interest while you are enrolled in school on at least a half-time basis. Subsidized Direct Loans borrowed between July 1, 2025 and June 30, 2026 have a fixed interest rate of 6.39%. The interest rate for the 2026-2027 academic year will be set by June 2026. The interest rate will remain the same for the life of the loan.
- **Federal Direct Unsubsidized Loan** is the portion of the loan that is not based on financial need. Interest accrues while you are enrolled and during your grace period, as well as during repayment. Unsubsidized Direct Loans borrowed between July 1, 2025 and June 30, 2026 have a fixed interest rate of 6.39%. The interest rate for the 2026-2027 academic year will be set by June 2026. The interest rate will remain the same for the life of the loan.
- **Federal Direct Unsubsidized Loan for Graduate Students** is not based on financial need. Interest accrues while students are enrolled and during their grace period, as well as during repayment. Unsubsidized Direct Loans borrowed between July 1, 2025 and June 30, 2026 have a fixed interest rate of 7.94%. The interest rate for the 2026-2027 academic year will be set by June 2026. The interest rate will remain the same for the life of the loan.

Students are permitted to pay back their loans at any time or make voluntary payments on interest during your in-school deferment or grace period. During the first 120 days after a

loan disbursement, any payment made on a loan is considered a cancellation payment which reduces the principal balance.

**Annual Maximum Federal Loan Limits**

<b>Federal Direct Loans for Dependent Undergraduate Students</b>	<b>Maximum Subsidized (must demonstrate financial need)</b>	<b>Unsubsidized</b>	<b>Additional Unsubsidized if denied for Parent PLUS loan</b>
First Year (1-29.5 credits)	\$3,500	\$2,000	\$4,000
Sophomore (30-60 credits)	\$4,500	\$2,000	\$4,000
Junior (60.5-90.5 credits)	\$5,500	\$2,000	\$5,000
Senior (91 and above credits)	\$5,500	\$2,000	\$5,000

<b>Federal Direct Loans for Independent Undergraduate Students</b>	<b>Maximum Subsidized (must demonstrate financial need)</b>	<b>Unsubsidized</b>
First Year (1-29.5 credits)	\$3,500	\$6,000
Sophomore (30-60 credits)	\$4,500	\$6,000
Junior (60.5-90.5 credits)	\$5,500	\$7,000
Senior (91 and above credits)	\$5,500	\$7,000

<b>Federal Direct Loans for Graduate Students</b>	<b>Total Maximum (all Graduate Students are Independent)</b>
Each Year	\$20,500

<b>Federal Direct Loans for Post-Baccalaureate Students</b>	<b>Total Maximum (all Post-Bac Students are Independent)</b>
Each Year	\$12,500

## Financing Options

*In addition to the financial aid listed on your Financial Aid notification, you may need additional funding sources. The following options are available to cover the remaining costs up to the cost of attendance.*

### **Federal Parent PLUS Loan**

Parents who wish to share the borrowing responsibility for their child's education can apply for a Federal Direct PLUS Loan for Parents. The Direct Parent PLUS Loan is a loan from the federal government for parents of dependent undergraduate students. It must be paid back by the parent. The parent borrower must be credit worthy or have a credit worthy endorser. An origination fee of 4.228% will be assessed; therefore, the actual amount the student receives is less than the amount borrowed. Federal Direct PLUS Loans for Parents borrowed between July 1, 2025 and June 30, 2026 have a fixed interest rate of 8.94%. The interest rate for the 2026-2027 academic year will be set by June 2026. The interest rate will remain the same for the life of the loan. Parents may either begin repayment 60 days after the loan is fully disbursed or defer it until six months after the student ceases to be enrolled on at least a half-time basis. Deferment, forbearance and varied repayment options are also available.

Due to regulatory changes signed into law on July 4, 2025 through the One Big Beautiful Bill Act, new students enrolling after July 1, 2026 will be limited to \$20,000 per academic year and a lifetime limit of \$65,000 per student from the Federal Direct PLUS Loan for Parents.

For returning students who were enrolled and borrowing Federal Direct Student Loans prior to July 1, 2026 who are continuing in the same degree program, the maximum amount a parent can borrow is the remaining amount after all other financial aid is applied up to the full cost of attendance, which may be greater than the amount needed to pay your account balance. Parents should not borrow more than necessary.

### **Federal Graduate PLUS Loan**

The Federal Direct Graduate PLUS Loan is a loan from the federal government for parents of dependent undergraduate students. It must be paid back by the parent. The borrower must be credit worthy or have a credit worthy endorser. An origination fee of 4.228% will be assessed; therefore, the actual amount the student receives is less than the amount borrowed. Federal Direct Graduate PLUS Loans borrowed between July 1, 2025 and June 30, 2026 have a fixed interest rate of 8.94%. The interest rate for the 2026-2027 academic year will be set by June 2026. The interest rate will remain the same for the life of the loan. The loan will be placed into an in-school deferment status while the student is enrolled. There will be a six-month post-enrollment forbearance applied so that the start of repayment will align with a student's other Federal Direct Student Loans.

Due to regulatory changes signed into law on July 4, 2025 through the One Big Beautiful Bill Act, new students enrolling after July 1, 2026 will not be eligible to borrow from the Federal Graduate PLUS Loan program.

For returning students who were enrolled and borrowing Federal Direct Student Loans prior to July 1, 2026 who are continuing in the same degree program, the maximum amount a student can borrow is the remaining amount after all other financial aid is applied up to the

full cost of attendance, which may be greater than the amount needed to pay your account balance. Students should not borrow more than necessary.

### ***Alternative/Private Student Loans***

If you need additional funding to meet your educational costs, you may wish to utilize a private education loan. Private education loans are borrowed through banks and must be paid back. Typically, an undergraduate student will need a credit-worthy cosigner in order to be approved for a private loan. Repayment terms will vary from lender to lender, so you are encouraged to shop around and apply for a few options. Alternative loans should be used after all other financial options have been exhausted. Moore College of Art & Design does not recommend any particular lender. We have a historical list of alternative loans at [www.elmselect.com](http://www.elmselect.com) and Search Schools "Moore College of Art & Design".

### ***Outside Scholarships***

You are required to report the receipt of scholarships from sources outside of Moore College of Art & Design. These awards will first reduce unmet need before other financial aid is adjusted.

### ***Payment Plan Options***

The Moore College of Art & Design Business Office sends bills in July for the upcoming fall semester and by mid-November for the upcoming spring semester. There is a 5-month payment plan for each semester. One payment is made each month starting with the first payment when you set-up the plan prior to the due date. There is a \$35 fee to sign up for the payment plan each semester.

## Important Financial Aid Disclosures

### **Satisfactory Academic Progress**

Your eligibility for financial aid is contingent upon making satisfactory academic progress as outlined in the Financial Aid Policies. If you fail to maintain satisfactory academic progress, financial aid eligibility for federal, state and institutional sources may be suspended until it is attained. SAP is measured at the end of each academic year.

### **Financial Aid Disbursements**

All financial aid is disbursed directly to your student account. Disbursements begin ten days prior to the start of each semester. Your financial aid file must be complete and verified, if necessary, before disbursements of financial aid are made.

### **Credit Balance Refunds**

The Moore College of Art & Design Business Office will refund financial aid proceeds that exceed charges on your student account within two weeks of an aid disbursement creating a credit. If a credit balance on your account results from a Federal Direct Parent PLUS Loan, then your parent may be issued the refund. You may sign up for direct deposit of these funds or collect a paper check.

### **Misinformation**

Moore College of Art & Design determines eligibility for financial aid based on the information provided on the various financial aid forms and documents collected. If you or your parent knowingly and deliberately provides false information that misrepresents your family's financial situation, your aid will be withdrawn and you may be subject to disciplinary action by the College. The College may also report you to the U.S. Department of Education Office of Inspector General.

### **Verification**

A portion of FAFSA applicants are selected for verification, which is the process of confirming the accuracy of the information reported on the FAFSA. Each year the U.S. Department of Education randomly selects applicants for verification. Additionally, the College may use its discretion to choose applicants for this process.

Documents requested to complete the verification process may include, but are not limited to, the Verification Worksheet, IRS tax transcripts or Federal Data Exchange though FAFSA, and W-2 forms. The Financial Aid Office may also request supplemental information from a family if clarification or documentation of a situation is required. Any requested documents should be submitted as soon as possible to avoid delay or cancellation of financial aid.

Any changes to your financial aid as a result of Verification will be communicated to you in a revised financial aid notification sent via email. Financial Aid proceeds will not be credited to your student account until the Verification process is complete.

### **Appeals and Professional Judgment**

Appeals for financial aid reconsideration must be submitted in writing to the Financial Aid Office. There will be an email sent from the Financial Aid Office with details on how to submit for a Professional Judgment request each semester. Reasons for Professional Judgment may include loss of employment, disability, or excessive medical expenses. You may also qualify to be considered as an independent student for Financial Aid purposes and this is also considered a Professional Judgment. Appeals for additional Moore Grant funding are also considered in cases of extreme financial need or a change in circumstances.

### **Return of Title IV Funds Policy**

If you receive federal financial aid and withdraw during the semester, then your financial aid eligibility must be re-calculated. If you withdraw prior to completing 60% of the semester, then you have not earned all of your federal aid, and any unearned aid must be returned. The Office of Financial Aid is responsible for completing the Return of Title IV calculation within 30 days of our knowledge of your separation from Moore College of Art & Design.

### **Confidentiality**

All information submitted in support of a financial aid application is considered to be confidential information and is not shared with anyone who is not included on the student's FAFSA form. In compliance with the Family Educational Rights and Privacy Act (FERPA), a written release to discuss aid application information with anyone other than a student or custodial parent of a dependent student is required. Additionally, under FERPA, a student may at any time request to review and/or change their financial aid records.

**Study Abroad**

You may be eligible to receive financial aid for study abroad opportunities provided the study abroad program has been approved for credit by Moore College of Art & Design. Additional information on the eligibility requirements for study abroad is available from the Financial Aid Office.

**Loan Deferment**

If you are currently in repayment on a federal student loan (Stafford, Direct or Perkins), then you may qualify for an in-school deferment. You should submit a Deferment Request form (available from your lender) to the Registrar for enrollment certification. The deferment is applicable only for the dates you are enrolled at least half-time. Once the semester begins, the Registrar automatically reports enrollment on a regular basis through a centralized electronic reporting system.

**Reapplying for Financial Aid**

You must reapply for financial aid each year. The FAFSA is available on October 1st for the upcoming fall semester. Applications must be submitted in early winter to maximize aid opportunities.

**Contact Information**

The Financial Aid Office is open Monday-Friday from 9:00 a.m. to 5:00 p.m. Our appointment calendar can be found online and you may walk-in or call us to meet with a counselor anytime during our office hours.

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