A Guide to Paying for College

Welcome to Johns Hopkins!

We are committed to bringing the most talented, creative, and ambitious students to the Hopkins community, regardless of their family’s financial circumstances.

Our financial aid programs allow us to make a Hopkins education possible for all students based on their achievements and potential, not their personal financial situation. Financial aid advisers work closely with every aid applicant, providing guidance and support throughout the process. There are many resources available to help families pay for college, and we’ve compiled some of the most helpful information in this guide.

At Hopkins, you’ll find:

Support and guidance. The Office of Student Financial Services will help your family navigate the financial aid application process and explore the resources available to help your family pay for college now and throughout your time here. We are ready to give you the information you need to make the best decision for your family.

Flexibility. There are many options available to help fund your child’s education. We know that each family has unique circumstances, and our advisers are skilled in walking you through the available options.

Commitment. At Hopkins, we are dedicated to meeting 100% of need for our families for all four years of undergraduate study. If your financial circumstances change, our advisers will re-evaluate your eligibility in consideration of your family’s current situation.

This guide is just a start to the conversation about how to pay for college. To continue the discussion, please contact us or visit our office when you’re on campus. We look forward to working with you now and in the future.
Financing Options

Federal Direct Loan Programs

Federal Direct Loan programs help make college more affordable by enabling families to spread educational expenses over time. Federal Direct Loan programs can be repaid on a monthly or annual basis. Federal Direct Loans are offered in the following types:

- Subsidized Federal Direct Loans
- Unsubsidized Federal Direct Loans
- Direct PLUS Loans
- Federal Stafford Loans
- Perkins Loan
- Federal Perkins Loan

Federal Direct Parent PLUS Loans are federally guaranteed loans available to parents of dependent undergraduate students. There is no financial need requirement to receive these loans, but the student must submit a FAFSA and meet federal eligibility requirements. The parent borrower must not have an adverse credit history. Parents are eligible to request the full cost of attendance minus any financial aid the student receives.

PLUS Loan Application Process:
1. Complete the 2023-24 Free Application for Federal Student Aid (FAFSA)
2. Submit a PLUS loan online at www.studentloans.gov (Request for PLUS loan online by May 1)
3. New Federal Direct PLUS loan borrowers will also need to sign a Master Promissory Note, available on the Direct Loan website: www.studentloans.gov

Credit Review:
- A credit review is required for a PLUS loan.
- No adverse credit history review, but you must pass a credit check. Your credit may be considered adverse if you are experiencing foreclosure, have accounts that are 60 days or more delinquent, or are default or in delinquency on a loan. Visit https://studentaid.ed.gov/glossary#Adverse_Credit_History for more information about adverse credit restrictions.
- A 4.29% percent origination default fee is deducted from each disbursement.
- The origination fee may change depending on congressional legislation.

PLUS Loan Terms:
- The interest rate for 2023-24 is 6.43 percent. Interest rates are set annually in June.
- Interest begins accruing after the first disbursement.
- A 4.29% percent origination default fee is deducted from each disbursement.
- The origination fee may change depending on congressional legislation.

PLUS Loan Disbursement:
- Disbursements are scheduled at the beginning of each semester and are deposited directly into the student’s account.
- PLUS Loan Repayment:
- Standard repayment begins 60 days after the loan is fully disbursed. Fully disbursed means that all installments (full and spring) have been posted to a student’s account. This typically occurs in late January, with repayment beginning in March. Parents may choose to defer payments up to six months after the student completes his/her studies or drops below half-time status. Interest will accrue and be capitalized quarterly. Parents may choose to pay the interest on a monthly or quarterly basis.
- There is no pre-payment penalty.
- Consolidation options and extended graduated repayment plans are available.

Additional Scholarship Sources

Outside/Privately Funded Scholarships: Scholarships from external organizations can be a valuable source of aid. We want students to get the full value of their scholarships, so you may use your private scholarships to replace the loan and/or work portion of your financial aid package. Johns Hopkins University grants/scholarship aid will only be reduced if the total amount of private scholarship assistance is greater than the loan and work portion of your financial aid offer. All scholarships must be reported to Student Financial Services. More information about this policy may be found online at www.jhu.edu/financialaid.

IROTC scholarships provide full tuition for highly qualified students who desire to serve their country as army officers. Contact the Department of Military Science at www.jhu.edu/rots or by calling 410-516-8885. Air Force scholarships may also be used at JHU.

Veteran Benefits: Johns Hopkins participates in the Veterans Education Benefits programs available for families who have expressed for higher education. Your family may qualify for the American Opportunity or Lifetime Learning Tax Credits. Information and eligibility requirements for tax benefits are available at IRS Publication 970 or at www.irs.gov.

September 2023

Monthly Payment Plan

A plan is available to help meet the expected family contribution and/or pay the full cost of Johns Hopkins University with manageable monthly payments. The plan allows parents to pay up to the annual cost of tuition and room/board in 50 equal monthly installments, with payments beginning on June 1. No interest is charged, but there is an enrollment fee of $190. Many families combine the monthly payment plan with other options, such as the PLUS loan, to pay for college in the way that makes the most sense for their families. Many combinations are possible. For more information about the Tuition Management Systems (TMS) Monthly Payment Plan, go to www.jhuctorwoodafford.com or call 1-800-222-4667.

Higher Education Tax Benefits

There are several federal income tax benefits programs available for families who have expressed for higher education. Your family may qualify for the American Opportunity or Lifetime Learning Tax Credits. Information and eligibility requirements for tax benefits are available in IRS Publication 970 or at www.irs.gov.

Other Financing Sources

Some families choose other financing options, such as home equity loans, lines of credit, or borrowing against life insurance. Please contact your accountant and/or financial planner to discuss these options.

Estimated Costs

JHU Online Undergraduate Tuition and Fees - Academic Year 2023-2024

<table>
<thead>
<tr>
<th>Category</th>
<th>Cost</th>
</tr>
</thead>
<tbody>
<tr>
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</tr>
<tr>
<td>Room and board</td>
<td>$15,425</td>
</tr>
<tr>
<td>Matriculation fee</td>
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Note: Rates are subject to change and may exceed budgeted costs without notice.