Salem makes every effort to tailor a financial aid package to suit each individual student. As a service, we will estimate a package for you based on the attached Early Estimator form.
Salem’s philosophy is to admit students based on their demonstrated achievements and then to work with families individually to help them make Salem affordable. We make every effort to meet the financial needs of our students through need-based grants, low-interest loans, part-time employment opportunities, merit-based scholarships, and payment plans.

More than half of Salem students are able to attend the College because of financial assistance. In 2004-2005, Salem awarded more than $66 million in financial aid to 462 students. The average financial aid award was $14,932.

**SALEM’S COSTS**

The total 2005-2006 comprehensive fee for a Salem student living on campus is $30,820. The table below shows how that is calculated.

<table>
<thead>
<tr>
<th>Item</th>
<th>Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition</td>
<td>$18,276</td>
</tr>
<tr>
<td>Room and Board</td>
<td>$7,053</td>
</tr>
<tr>
<td>Total</td>
<td>$25,219</td>
</tr>
</tbody>
</table>

A $2,620 enrollment deposit is due by May 1.

**DIRECT EXPENSES**

Students should budget approximately $660 for food and from $980 to $1,680 for transportation, clothing, entertainment, and other personal expenses. The student government fee is approximately $70.

Salem’s costs compare favorably with those of other private institutions. A strong emphasis makes it possible for Salem to set fees that are below the true cost of a Salem education. While Salem’s tuition is higher than that of a state university, the actual costs to your family may be very similar. If you’re considering attending a public university for financial reasons, you should consider your options at Salem, Salem works closely with each family to help make a Salem education affordable.

**DETERMINING FINANCIAL NEED**

Eligibility for financial aid is determined by your family’s ability to contribute to the cost of your education.

When making the determination, Salem considers several factors: taxable and nontaxable income, assets, family size, and number of dependents in college. Unusual circumstances such as medical bills and variations in income are considered if the student submits a Special Condition form to the Financial Aid Office.

**KINDS OF FINANCIAL AID**

If you qualify for need-based financial aid, it will usually come in a “package” containing a scholarship or grant, a low-interest loan, and an opportunity for campus employment.

**SCHOLARSHIPS/GRANTS**

Scholarships and grants—funds that do not have to be repaid—are offered by Salem, the federal government, or various organizations. Salem Grants and Scholarship are funded from institutional resources, income from endowed funds, and gifts to the College from alumni, friends, and foundations. These awards range from $250 to $16,700.

Federal Pell Grants range from $570 to $4,000 per year.

Federal Supplemental Educational Opportunity Grants (FSEOG) are federal funds provided to students with significant need.

North Carolina Legislative Tuition Grants are awarded to legal residents of North Carolina attending independent postsecondary institutions within the state. These grants range from $1,500 to 50% of fees and are available to all North Carolina residents regardless of need.

**SENIOR CITIZEN AND GRANDPARENTS**

Residents age 65 and older who are legal residents of the state may be eligible for an $800 per-semester reduction in tuition costs.

**SCHOLARSHIP FUND**

Salem offers nearly 500 scholarship awards to students. For an application, please visit the Financial Aid website or contact the Financial Aid Office.

**ASSISTANCE IN PAYING TOWARDS YOUR EDUCATION**

**Loans**

Loans are available at low interest rates with payments beginning six to nine months after you graduate or cease to be a full-time student.

- Federal Stafford Student Loans are available through various lenders. Freshmen may borrow up to $3,500, sophomores up to $4,000, and juniors and seniors up to $5,000.
- Federal Perkins loans allow undergraduates to borrow up to $4,000 annually for their education.

**WORK-STUDY**

If you qualify for Federal Work-Study in the Institutional Work Program, you may work up to 10 hours per week in various departments and offices at Salem. Typically, Salem students can earn up to $1,800 annually through this program. When possible, work assignments are matched with student interests.

**AWARDS FOR EXCELLENCE**

Students receiving need-based financial aid must repay any aid using the FAFSA. As long as you continue to demonstrate financial need and maintain satisfactory academic progress, you will continue to receive financial assistance.

**TO APPLY FOR NEED-BASED AID**

When you apply for financial aid, please remember that financial aid is not awarded only to students who have been admitted to Salem and that admission decisions are made independently of financial aid decisions. Although applications for financial aid are accepted as long as funds are available, students who complete financial aid applications by March 1 will receive priority in funding. Direct financial aid offers are contingent upon completion of the FAFSA.

**IN SUMMARY**

Remember:

- Complete the Early Estimate Form between September and November of your senior year if you wish to have Salem College estimate a package for you.
- Complete the Free Application for Federal Student Aid (FAFSA) as soon as possible after January 1, 2006.
- Submit all requested forms and documents to the Salem College Financial Aid Office in a timely manner.

Office of financial aid generally begin in March. After a student has been officially accepted to Salem and all financial aid forms have been reviewed.

**PAYMENT PLANS**

Salem offers a payment plan that allows families to make college payments in installments over a nine-month period. For more information on this and other payment plans, contact Salem’s Business Office at 306/371-6113.

**The Tuition Exchange Program**

All students of eligible students of participating educational institutions to receive tuition remission. A prospective applicant should contact the Tuition Exchange Officer at her parent’s school for more information.

**MORE INFORMATION**

For more information about financing a Salem education, write or call:

Director of Financial Aid
Salem College
P.O. Box 1040
Winston-Galena, NC 27104
306/721-3889
Fax: 306/917-5604
financialaid@salmon.edu
Instructions

This Early Estimator is designed for U.S. citizens (or permanent residents) who are single students under 23 years of age and are dependent on their parents for support. If you do not meet these criteria, please call us for more information. The information on this form will be used to estimate your eligibility for student financial aid for the 2006-2007 school year. We have made it as brief and easy as possible. The Free Application for Federal Student Aid (FAFSA) that you will eventually complete collects a great deal more information with much more detailed instructions. If your financial circumstances are at all unusual or complicated, please contact us to find out how to complete this form and still get a good estimate. Please note that we begin processing Early Estimators in October and will cease after December 31, 2006.

Student Information
1. Social Security number ___________________________ 2. Date of birth ___________________________
3. E-mail address __________________________________________________________
4. Name _____________________________________________________________
   Home address __________________________________________________________
   (Include apartment number, if any)
   city state zip

   5. a. Are you a freshman? ☐ Yes ☐ No ☐ b. Are you a transfer student? ☐ Yes ☐ No ☐
       If yes, cumulative college GPA: ________________________

   6. While in college, where do you plan to live? ☐ On-campus ☐ Off-campus ☐ With parents off campus

   7. Student's estimated 2006 taxable income ____________________________ $

   8. Student's estimated 2006 untaxed income and benefits ____________________________ $

   9. Student's savings and other assets (such as savings bonds, stocks, trust funds, real estate, etc.) ____________________________ $

Parental Information

The federal government has established detailed rules about whose resources must be reported in cases of divorce, separation, and remarriage. In brief, students must report the marital status, income, assets, and other information of the parent who has custody plus that parent's current spouse (ex-spouse), if any. If you have questions about whose information to report, please call us for advice.

10. What is your parent's current marital status? ☐ Married or remarried ☐ Unmarried (single, divorced, or widowed) ☐ Separated

11. Age of older parent: ________


13. Number of family members in 2006-2007: ________, Write in the number of people whom your parents will support between July 1, 2006, and June 30, 2007.

   Include yourself, your parents, and other children who will get more than half of their support from your parents. (If your parents support others, call us to determine if they should be included.)
16. Number of college students in 2006-2007: _______ (If the people included in question 13, how many will be enrolled at least half time in college degree or certificate programs between July 1, 2006, and June 30, 2007? Be sure to include yourself.)

17. For 2004, your parents filed a ___________ Form 1040 _______ Form 1040A; ___________ Form 1040EZ; or _______ Tetelfile. (No tax return was filed skip to question 20)

18. If your parents filed an IRS Form 1040 for 2004 but will be eligible to file a 1040A or 1040EZ for 2005, check the box for Form 1040A or 1040EZ.

19. 2004 total number of exemptions: _______ (Form 1040, line 6b; 1040A, line 6d; 1040EZ filers, write in "1")

20. 2004 adjusted gross income (Form 1040, line 36; 1040A, line 21; 1040EZ, line 41) ________________________________ $ __________

21. 2004 taxes paid (Form 1040, line 56; Form 1040A, line 36; 1040EZ, line 16) ________________________________ $ __________

22. 2004 income earned from work by:

   Father/Stepfather ___________________________________________ $ __________

   Mother/Stepmother ___________________________________________ $ __________

   (If you skipped questions 17 through 19, include your parents' earnings from work in 2004. Add earnings from your parents' W-2 forms and other earnings from work that are not reported on W-2 forms. If you answered questions 17 through 19, include "wages, salaries, tips, etc." from your parents' 2004 Form 1040, lines 7, 12, and 18; 1040A, line 7; or 1040EZ, line 1. Report your father's/stepfather's and mother/stepmother's earnings separately. If your parents own a business or form, add the amounts from Form 1040, line 12 and 16.)

23. 2004 untaxed income and benefits, yearly totals only (Include earned income credit, nontaxable interest and dividends, SSD, Social Security benefits, child support, deductible IRA/Keogh payments, payments to 401(k) and 457(b) plans, etc.) ________________________________ $ __________

For questions 21 through 23 below, use values as of today.

24. Cash, savings, and checking accounts (don't include long-term pension funds) ________________________________ $ __________

25. Real estate and investments (market value minus debt; don't include your parents' home) ________________________________ $ __________

26. Business or farm equity (market value minus debt; don't include a family farm)

   If it is your principal residence and your parents participate in its operation) ________________________________ $ __________

This information is true to the best of our knowledge. We understand that the results from this form will be an estimate and that official awards for admitted students are made only after a processed 2006-2007 FAFSA is received by the Financial Aid Office.

__________________________
Student signature

__________________________
Parent signature

__________________________
Date

Please note that Salem College will begin processing Early Estimator forms in October 2006.

If you submit your completed form after October 1, we will process your form within three weeks of receipt by the Salem College Financial Aid Office.

We will no longer use this form after December 31, 2006.

For more information, please contact the Salem College Financial Aid Office at 503/775-4338 or at financialaid@salem.edu.

Please make a copy of this form for your records.