



Understanding Your Financial Aid Package Q&A

Student Financial Services | 4.24.24

Q1: My son's FAFSA did not process until April 16 even though we submitted it on Jan 17. He did not get the email on April 19. Is there another date for emails? Or do they come periodically as they are processed?

A1: Financial aid packages will continue to go out on a rolling basis as we continue awarding students.

Q2: Are all items under non-billable items (grants and scholarships) renewable for 4 years?

A2: Correct. As long as you complete the FAFSA each year and your SAI remains close to being the same.

Q3: Our portal does not have a financial tab. Is there where we would see merit scholarships?

A3: If there is no financial aid tab, we haven't received or processed the FAFSA yet. The merit scholarship amount can be viewed in the acceptance letter in the portal.

Q4: If my child received a merit scholarship and their ACT went up afterwards, can the amount of merit scholarship increase?

A4: Potentially. Have the student send their admissions counselor the score and we will notify them if it changes.

Q5: What is the Belmont MSC Grant?

A5: This accounts for families who have multiple students in college!

Q6: If the award amount is more than the tuition expenses and we are not living on campus, can we assume there will be no balance other than books and potentially a meal plan? And if there is an overage from the scholarship/aid, can that be used for books or meal plan?

A6: Financial aid can be used to pay for books and meal plans. We do not refund institutional aid to be used for off campus expenses.

Q7: When can we set up a payment plan to begin paying funds before the Fall semester for incoming first-year students?

A7: Fall payment plans will open June 1.

Q8: Does Belmont accept credit card payments for tuition and is there a fee?

A8: Yes, we do accept all 4 major credit cards and there is a 2.95% convenience fee.

Q9: If we pay our deposit to secure our spot, is there still the option of changes being made to financial scholarships or aid after discussions with the financial aid office? Or does our deposit then lock us in?

A9: Submission of the non-refundable enrollment deposit does not affect consideration for any financial assistance.

Q10: Did the financial aid letters go out via mail? My son keeps saying that the website is down.

A10: Students will receive notification of their financial aid package via email. They can access your package on their BU4U account.

Q11: Are SAI bracket ranges published for the public?

A11: No. This is information that only students/parents and financial aid administrators can see.

Q12: Would you need a significant income increase to move into a different range that would impact the 1st year grant amounts for years 2-4?

A12: It would need to be significant to lose a grant. However, it always depends on your specific situation.

Q13: When will named/competitive merit scholarships, such as "Faculty Scholar," be awarded?

A13: Any admitted first-year student selected as a Faculty Scholar has already been notified.

Q14: If a student decides not to live on campus and, instead, lives with their parents in Nashville, does that affect their grants and scholarships?

A14: It does not.

Q15: How can a student's parent get access to the student portal to view the financial aid package?

A15: You can have your student give you the credentials to their BU4U portal.

Q16: If my son's ACT score improved after receiving a merit scholarship and we had the ACT score sent to you, who do we contact for someone to look again at his merit scholarship amount?

A16: Our Scholarship Committee would have automatically re-reviewed his file with the addition of the new scores. He would have been notified if it resulted in an increase.

Q17: If my SAI was higher and job changes have reduced my income - How can I discuss whether we may be eligible for financial aid based on this?

A17: You may review the Appeals page on our website here for further information:

<https://www.belmont.edu/sfs/financial-aid/appeals.html>

Q18: When should we expect to hear about financial aid for transfer students?

A18: Financial aid packages will begin going out in May for transfer students.

Q19: If the net price left after the scholarship/aid is applied, is around \$15,000 and we are not living on campus, can I assume there will be no additional charges and it is covered?

A19: If you add the tuition and student fee for both semesters and subtract out the aid the student is to receive, then that would give you any remaining balance if there were one.

A19: Besides money for incidentals, this should be correct. Feel free to email finaid@belmont.edu with questions about your specific situation.

Q20: To get access to the student portal is the \$250 non-refundable deposit required?

A20: The enrollment deposit is required to gain access to the MyBelmont portal, but your student already has access to their BU4U portal without paying the deposit.

Q21: Do you lose the Belmont MSC Grant when your older child graduates from college?

A21: Yes, you would since you would no longer have multiple in college.

Q22: How do we access the BU4U portal? We would like to see the financial responsibility prior to paying the \$250.

A22: Your student can access the portal at apply.belmont.edu/status