

The four types of financial aid

Understanding financial aid involves knowing what options are available.

- 1 Scholarships**
Do not have to be repaid
- 2 Grants**
Do not have to be repaid
- 3 Work-Study**
Student employment on campus
- 4 Loans**
Must be repaid
Most offered at low interest rates
Repayment deferred until after graduation

Students may be offered financial aid packages — a combination of various types of aid, such as scholarships, grants, loans, and work-study.

“Because I also planned to attend law school, I was worried I couldn’t afford a private school education, but Saint Mary’s made it possible.”

Kendall Archer B’21



100%
of our students
receive scholarships.

Financial aid checklist

1 APPLY	Apply for admission and academic scholarships online (free!) at smumn.edu/apply .
2 COMPLETE FAFSA	Complete your FAFSA as soon as possible after Dec. 1 at studentaid.gov to be considered for need-based financial aid. Include Saint Mary’s school code: 002380 .
3 RECEIVE FINANCIAL AID OFFER	Once you have been accepted to Saint Mary’s and have submitted your FAFSA, the Financial Aid Office will begin sending out financial aid offers beginning in January.
4 ASK LAST-MINUTE QUESTIONS	Contact your admission counselor with any additional questions. Don’t forget to schedule your final campus visit at smumn.edu/visit .
5 DEPOSIT	June 1 is the deadline to confirm attendance at Saint Mary’s.



Saint Mary’s
University
of MINNESOTA

OFFICE OF ADMISSION
700 TERRACE HEIGHTS #2
WINONA, MN 55987-1399 USA
800-635-5987 • 507-457-1700
ADMISSION@SMUMN.EDU

SMUMN.EDU/ADMISSION

Because of you.



Let’s navigate
financial aid
together.

Guide to Financial Aid 2025-26



First things first.

Fill out the FAFSA.

The first and most important step is to fill out the Free Application for Federal Student Aid (FAFSA). This sets everything in motion. The FAFSA is available online and provides the information you will need before you begin. Not completing this crucial step means missing out on ways to maximize paying for your education. Consider it the starting point of your financial aid journey.

The FAFSA determines your eligibility for federal financial aid, including grants, loans, and work-study. Students and their families must complete the FAFSA to be considered for need-based aid.

- Submit your completed FAFSA at studentaid.gov as soon as possible after Dec. 1.
- Be sure to use Saint Mary's University of Minnesota's Federal School Code: **002380**.
- Remember, you must fill out the FAFSA each year to apply for federal financial aid.
- If you need assistance, our team of financial aid experts is here to help.

Go to the Net Price Calculator.

The Net Price Calculator provides an early estimate of the amount and types of financial aid you may qualify for from Saint Mary's. It gives you a clearer picture of the actual cost you might incur to attend the university.

Families using the Net Price Calculator often discover the substantial amount and value of scholarships and grants offered by Saint Mary's compared to many larger universities and other private colleges. The financial aid available at Saint Mary's can significantly reduce tuition and fees, helping to minimize the costs of attendance.

Get a quick estimate of your eligibility by using the Net Price Calculator at smumn.edu/netprice.

Please note: The estimate provided using this net price calculator does not represent a final determination or actual offer of financial assistance.

We're here to help you find the tools you need.

Navigating financial aid can be challenging, but at Saint Mary's, we're here to help turn any uncertainty into confidence. We go beyond delivering a quality private education; we also extend generous financial support to help your each your goals. Our numerous financial aid options can help with the financial support you need.

Financial aid is always available to your family — for your first year or your senior year. Whether you're the first in your family to attend college or transferring from another school, we're committed to providing support not only for your immediate financial needs but also paving the way for your future.

Scholarships

Saint Mary's Scholarships

Upon acceptance to Saint Mary's, all undergraduate students are automatically considered for institutional merit scholarships, determined through a holistic review of academic and leadership achievements.

Scholarships awarded by the university do not have to be repaid. Most are renewable for three additional years, provided satisfactory academic progress is maintained each year. Scholarships are awarded at full amount for full-time, residential students only. Commuter students will have a \$4,000 reduction in their merit scholarship. Scholarships are available regardless of financial need.

All students may be eligible for up to \$30,000* in merit scholarships over four years.

Saint Mary's offers various merit, academic, religious, and alumni-related scholarships. For a complete list, visit smumn.edu/scholarships.

- **First-Time Freshman Scholarships**

Presidential Scholarship	\$30,000
Trustee Scholarship	\$29,000
De La Salle Christian Brother Scholarship	\$28,000
Dean's Scholarship	\$27,000
Achievement Award	\$25,500
- **Transfer Student Scholarships**

Transfer Presidential Scholarship	\$29,000
Transfer Trustee Scholarship	\$28,000
Transfer Dean's Scholarship	\$27,000
- **Catholic High School Scholarship**
\$1,000 to Catholic high school graduates
- **Alumni Legacy Scholarship**
\$1,000 to family members of Saint Mary's or College of Saint Teresa graduates. Parents, siblings (step included), or grandparents only.
- **Cardinal Visit Scholarship**
\$1,000 to students visiting (official) up to two years before enrollment
- **Out-of-State Student Scholarship**
Up to \$2,000 to non-Minnesota residents
- **PSEO/PACC Scholarship**
\$1,000 to students who have already earned a minimum of three credits via PSEO or PACC at or through Saint Mary's

*Eligibility requirements may apply to all scholarships offered. Learn more at smumn.edu/scholarships.

- **Phi Theta Kappa Scholarship** *(Transfer Students)*
\$2,500 to members of Phi Theta Kappa in good standing at current institution
- **Community College** *(Transfer Students)*
\$1,500 for having earned an associate degree from a community or technical college
- **First Generation Initiative (FGI) Scholarship**
As an FGI Scholar, you could receive full scholarship coverage, including:
 - Full tuition
 - Housing and food
 - Laptop (for use while a student)
 - Course fees
- **Catholic Educator Promise**
Offering free tuition to dependent children of faculty and staff members employed by K-12 Catholic schools across Minnesota.

Local Scholarships

Many organizations offer scholarships that can reduce your balance without affecting Saint Mary's aid. Check with your parents' employers, place of worship, or high school counselor. Notify the Financial Aid Office of any awards immediately.

Cardinal Promise

Students from Minnesota, Wisconsin, and Illinois with a family annual gross income of \$80,000 or less may qualify for full tuition coverage at Saint Mary's. Student must live on campus to be eligible.

Visit smumn.edu/cardinalpromise for full eligibility requirements.

Sample Aid Offers

Family's adjusted gross income from Illinois: \$60,791

Saint Mary's Aid:	\$36,510
Federal Pell Grant:	\$6,535
Federal Direct Loans:	\$5,500
Federal Work Program:	\$3,000
Total aid offered:	\$51,545

Grants

Grants are offers made based on financial need and do not need to be repaid. All grants are based on financial needs determined by the FAFSA.

- **Saint Mary's Need-Based Grants**
Amount varies
- **Federal Pell Grant**
Up to \$7,395 is available
- **Minnesota State Grant**
Up to \$8,435 is available. Students must be registered for 15 credits per term to be eligible for their full amount

Work-Study

Saint Mary's offers students an opportunity to offset their education expenses or earn spending money through campus work-study opportunities. Job listings are available online, and students interview for jobs at the beginning of each semester with individual offices or departments. If you qualify:

- Up to \$3,000 in work-study allowance
- Starting rates are \$12 per hour
- Students receive a paycheck biweekly

Explore other on-campus job opportunities, including Chartwells, Barnes & Noble Bookstore, Office of Admission, and GeoSpatial Services.

Loans

Saint Mary's students and their families may need loans as a supplemental way to finance their education. Loans must be repaid with interest added, and most are offered at low-interest rates with repayment deferred until after graduation.

- **Federal Direct Student Loan**

Subsidized: Interest-free until the repayment period, which begins six months after college enrollment ends or when you drop below half-time status. Financial need is required to qualify.

Unsubsidized: Interest is charged from the time the loan is disbursed until it is paid in full. It does not require financial need to qualify.
- **Federal PLUS Loan for Parents**
The maximum loan amount is the total cost of education at Saint Mary's minus any other financial aid. Repayment begins 60 days after the final disbursement of the year. Payments may be postponed until six months after graduation; this loan must be paid within 10 years.
- **Alternative loan programs**
Additional financial assistance is also available in the form of non-need-based alternative loan programs. For a list of lenders or more information, contact the Financial Aid Office or visit smumn.edu/loans. Our FASTChoice program will help determine the private loan that is right for you.

There are several different types of loans available. It's important to consider all of the options and find the loan that makes the most sense to you.