

# Financial Aid Information

---

Fall 2023

## FEDERAL STUDENT AID GLOSSARY

**Free Application for Federal Student Aid (FAFSA)** – The student aid application provided for under section 483 of the Higher Education Act (HEA), which is used to determine and applicant’s eligibility for federal student aid programs.

**Expected Family Contribution (EFC)** – The amount (federal determination) a student and the student’s family may be reasonably expected to contribute towards the student’s postsecondary education expenses for an academic year.

**Cost of Attendance (COA)** – An estimate of educational expenses for a period of enrollment (an academic year).

**Financial Aid Offer** – the total student assistance – grants, scholarships, need-based employment and loans – offered to a student. Work study and some grant funds are limited. These funds are awarded on a first-come, first-served basis.

[studentaid.gov](https://studentaid.gov)

## What is Financial Aid?

- Grants
- Work-Study
- Loans
  - Loans for both students and parents
  - Federal and private lending sources
- Scholarships

[studentaid.gov](https://studentaid.gov)



# Financial Aid Processing

**MISSION STATEMENT:** The Financial Aid Office provides students with the highest quality service while helping to remove financial barriers to higher education at Western Carolina University. Our staff is committed to administering federal, state, and institutional assistance programs and maintaining compliance with laws and regulations.

## YTD for 2023–2024, WCU has:

- Received 20,831 FAFSA's
- Verified 998 FAFSA applications
- Offered aid to 16,643 students

Processing	2019–2020	2020–2021	2021–2022	2022–2023
Number of Federal Student Aid Applications (FAFSA's) received	20,891	20,620	20,039	20,831
Number of FAFSA's verified	2,856	2,766	2,533	998
Number of students packaged (completed FAFSA results)	13,753	14,061	13,911	16,643
Number of summer aid applications	2,268	2,520	2,978	2,546

## FINANCIAL AID DISBURSEMENTS

Funds Management (Disbursed/Paid Amount)	2019-2020	2020-2021	2021-2022	2022-2023
Federal Grants	\$18,482,718.78	\$17,889,211.13	\$16,953,746.48	\$17,532,883.72
NC State Grants	\$3,732,154.50	\$4,593,848.50	\$4,341,667.50	\$3,740,415.97
Work Study	\$482,455.45	\$272,357.95	\$365,607.92	\$357,838.89
Federal Loans	\$56,203,146.00	\$49,406,045.00	\$45,241,754.00	\$44,782,587.00
Private Loans	\$4,953,577.00	\$4,777,335.21	\$5,078,328.00	\$5,407,075.18
*Other Aid Programs	\$20,542,171.88	\$21,737,519.77	\$26,610,753.89	\$26,901,538.96
<b>Total Aid Disbursements</b>	<b>\$104,396,223.61</b>	<b>\$98,676,317.56</b>	<b>\$98,591,857.79</b>	<b>\$98,722,339.72</b>

\*Other aid programs includes HEERF

## TOTAL DEBT

Loan Program	2017-2018 Paid	2018-2019 Paid	2019-2020 Paid	2020-2021 Paid	2021-2022 Paid	2022-2023 Paid	2017-2018 2022-2023 Difference +/-
Federal Perkins Loans	\$1,110,423.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Federal Direct Graduate Student PLUS Loans	\$1,315,958.00	\$1,014,766.00	\$1,006,290.00	\$732,711.00	\$731,707.00	\$907,787.00	-31.02%
Federal Direct Parent PLUS Loans	\$19,798,902.00	\$10,401,769.00	\$9,170,703.00	\$6,636,171.00	\$5,421,875.00	\$5,009,638.00	-74.70%
Federal Direct Subsidized Student Loans	\$19,796,057.00	\$17,598,368.00	\$17,282,272.00	\$15,211,946.00	\$13,146,117.00	\$12,211,514.00	-38.31%
Federal Direct Unsubsidized Student Loans	\$30,622,325.00	\$29,981,854.00	\$28,743,881.00	\$26,825,217.00	\$25,942,055.00	\$26,628,553.00	-13.04%
Private Student Loans	\$3,118,530.00	\$3,574,832.76	\$4,987,277.00	\$4,793,835.21	\$5,099,828.00	\$5,426,075.18	73.99%
<b>Total Debt</b>	<b>\$75,762,195.00</b>	<b>\$62,571,589.76</b>	<b>\$61,190,423.00</b>	<b>\$54,199,880.21</b>	<b>\$50,341,582.00</b>	<b>\$50,183,567.18</b>	<b>-33.76%</b>

Loan Program	2021-2022 Final Paid	2022-2023 Final Paid	Difference +/-
Total Debt	\$50,341,582.00	\$50,183,567.18	-0.31%

Loan Program	2018-2019 Final Paid	2022-2023 Final Paid	Difference +/-
Total Debt	\$62,571,589.76	\$50,183,567.18	-19.80%

# THE NC PROMISE EFFECT WITH AND WITHOUT 2023-2024 FALL AND SPRING SEMESTERS

<b>Annual In-State Undergraduate COA</b>	<u><b>COA With</b></u>	<u><b>COA Without</b></u>
<b>Total Annual In-State Undergraduate COA</b>	<b>\$19,849</b>	<b>\$22,820</b>
<b>Indirect Costs (Allowance)</b>		
<b>Books &amp; Supplies</b>	<b>\$442</b>	<b>\$442</b>
<b>Personal Expenses</b>	<b>\$1,708</b>	<b>\$1,708</b>
<b>Transportation</b>	<b>\$1,562</b>	<b>\$1,562</b>
<b>Loan Fees</b>	<b>\$60</b>	<b>\$60</b>
<b>Direct Costs (Billing)</b>		
<b>Food</b>	<b>\$4,494</b>	<b>\$4,494</b>
<b>Housing</b>	<b>\$7,051</b>	<b>\$7,051</b>
<b>Fees*</b>	<b>\$3,532</b>	<b>\$3,532</b>
<b>Tuition</b>	<b>\$1,000</b>	<b>\$3,971</b>

\* Does not include student health insurance. Most students are covered by other insurance policies.

\* Does not include parking

# FINANCIAL AID COST OF ATTENDANCE FOR 2023–2024 FALL AND SPRING SEMESTERS

<b>Annual Undergraduate COA</b>	<b><u>In-State</u></b>	<b><u>Out-of-State</u></b>
<b>Total Annual Undergraduate COA</b>	<b>\$19,849</b>	<b>\$24,829</b>
<b>Indirect Costs (Allowance)</b>		
<b>Books &amp; Supplies</b>	<b>\$442</b>	<b>\$442</b>
<b>Personal Expenses</b>	<b>\$1,708</b>	<b>\$1,708</b>
<b>Transportation</b>	<b>\$1,562</b>	<b>\$2,542</b>
<b>Loan Fees</b>	<b>\$60</b>	<b>\$60</b>
<b>Direct Costs (Billing)</b>		
<b>Food</b>	<b>\$4,494</b>	<b>\$4,494</b>
<b>Housing</b>	<b>\$7,051</b>	<b>\$7,051</b>
<b>Fees*</b>	<b>\$3,532</b>	<b>\$3,532</b>
<b>Tuition</b>	<b>\$1,000</b>	<b>\$5,000</b>

\* Does not include student health insurance. Most students are covered by other insurance policies.

\* Does not include parking



## COST OF ATTENDANCE COMPARISION – UNDERGRADUATE

Undergraduate	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
Tuition and fees	\$5,124.00	\$5,387.00	\$5,925.00	\$6,265.00	\$6,305.00	\$6,643.00	\$7,027.00	\$6,897.00	\$3,926.00	\$3,979.00	\$0.00	\$0.00	\$0.00	\$0.00
Tuition											\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00
Fees											\$3,285.00	\$3,367.00	\$3,453.00	\$3,532.00
Housing and Food	\$6,769.00	\$6,980.00	\$7,178.00	\$7,477.00	\$8,016.00	\$8,665.00	\$9,218.00	\$9,553.00	\$10,103.00	\$10,725.00	\$0.00	\$0.00	\$0.00	\$0.00
Housing											\$6,566.96	\$6,710.96	\$6,786.00	\$7,050.56
Food											\$4,387.00	\$4,387.00	\$4,387.00	\$4,494.00
Health Insurance	\$661.00	\$661.00	\$766.00	\$1,418.00	\$1,376.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Loan Fees	\$0.00	\$0.00	\$0.00	\$75.00	\$106.00	\$63.00	\$63.00	\$66.00	\$67.00	\$62.00	\$61.38	\$61.20	\$59.60	\$59.60
Books and Supplies	\$606.00	\$624.00	\$758.00	\$781.00	\$708.00	\$753.00	\$776.00	\$932.00	\$805.00	\$809.00	\$366.00	\$371.12	\$413.64	\$442.59
Travel	\$1,029.00	\$1,060.00	\$983.00	\$1,010.00	\$1,002.00	\$1,028.00	\$1,059.00	\$957.00	\$974.00	\$1,037.00	\$1,383.00	\$1,335.00	\$1,394.64	\$1,561.52
Personal Expenses	\$1,578.00	\$1,626.00	\$1,597.00	\$1,666.00	\$1,440.00	\$1,482.00	\$1,526.00	\$1,647.00	\$1,580.00	\$1,580.00	\$1,575.00	\$1,597.04	\$1,597.04	\$1,708.83
Totals	\$15,767.00	\$16,338.00	\$17,207.00	\$18,692.00	\$18,953.00	\$18,634.00	\$19,669.00	\$20,052.00	\$17,455.00	\$18,192.00	\$18,624.34	\$18,829.32	\$19,090.92	\$19,849.10

## COST OF ATTENDANCE COMPARISON – GRADUATE

Graduate	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
Tuition and fees	\$5,452.00	\$5,737.00	\$6,322.00	\$6,694.00	\$6,734.00	\$7,085.00	\$7,192.00	\$7,361.00	\$7,361.00	\$7,414.00	\$0.00	\$0.00	\$0.00	\$0.00
Tuition											\$4,435.00	\$4,435.00	\$4,435.00	\$4,568.00
Fees											\$3,047.00	\$3,045.00	\$3,131.00	\$3,210.00
Housing and Food	\$7,966.00	\$8,205.00	\$8,401.00	\$8,749.00	\$9,290.00	\$9,537.00	\$9,847.00	\$10,419.00	\$10,782.00	\$11,170.00	\$0.00	\$0.00	\$0.00	\$0.00
Housing											\$6,889.66	\$7,040.80	\$7,678.00	\$7,828.00
Food											\$4,387.00	\$4,387.00	\$4,387.00	\$4,494.00
Health Insurance	\$661.00	\$661.00	\$766.00	\$1,418.00	\$1,376.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Loan Fees	\$0.00	\$0.00	\$0.00	\$120.00	\$214.00	\$127.00	\$127.00	\$143.00	\$147.00	\$142.00	\$142.56	\$145.74	\$139.90	\$143.94
Books and Supplies	\$966.00	\$995.00	\$908.00	\$947.00	\$744.00	\$767.00	\$790.00	\$932.00	\$734.00	\$734.00	\$372.00	\$693.00	\$693.00	\$741.51
Travel	\$1,029.00	\$1,060.00	\$983.00	\$1,010.00	\$1,002.00	\$1,028.00	\$1,059.00	\$957.00	\$974.00	\$1,037.00	\$1,383.00	\$1,335.00	\$1,394.64	\$1,561.52
Personal Expenses	\$1,578.00	\$1,626.00	\$1,597.00	\$1,666.00	\$1,440.00	\$1,482.00	\$1,526.00	\$1,647.00	\$2,097.00	\$2,097.00	\$1,575.00	\$1,597.04	\$1,597.04	\$1,708.83
Totals	\$17,652.00	\$18,284.00	\$18,977.00	\$20,604.00	\$20,800.00	\$20,026.00	\$20,541.00	\$21,459.00	\$22,095.00	\$22,594.00	\$22,231.22	\$22,678.58	\$23,455.58	\$24,255.80

## OTHER BILLING ITEMS

- **Parking**
  - **Freshman Resident: \$410**
  - Less than full-year may be prorated**
  
- **Student Health Insurance**
  - **Cost can be waived with comprehensive medical coverage at [www.studentbluenc.com](http://www.studentbluenc.com)**
  - Semester Cost Estimate \$1,392.40**
  - Yearly Cost Estimate \$2,784.80**

# THE NC PROMISE EFFECT

Without NC Promise

Loan Debt Incurred  
in 2017–2018:

\$75,762,195

Loan debt incurred by  
students & parents

With NC Promise

Loan Debt Incurred  
in 2022–2023:

\$50,183,567

Loan debt incurred by  
students & parents

NC Promise  
Savings

33.8% Debt  
Reduction

## TOTAL DEBT

Loan Program	2017-2018 Paid	2018-2019 Paid	2019-2020 Paid	2020-2021 Paid	2021-2022 Paid	2022-2023 Paid	2017-2018 2022-2023 Difference +/-	2018-2019 2022-2023 Difference +/-	2019-2020 2022-2023 Difference +/-	2020-2021 2022-2023 Difference +/-	2021-2022 2022-2023 Difference +/-
Federal Perkins Loans	\$1,110,423.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00					
Federal Direct Graduate Student PLUS Loans	\$1,315,958.00	\$1,014,766.00	\$1,006,290.00	\$732,711.00	\$731,707.00	\$907,787.00	-31.02%	-10.54%	-9.79%	23.89%	24.06%
Federal Direct Parent PLUS Loans	\$19,798,902.00	\$10,401,769.00	\$9,170,703.00	\$6,636,171.00	\$5,421,875.00	\$5,009,638.00	-74.70%	-51.84%	-45.37%	-24.51%	-7.60%
Federal Direct Subsidized Student Loans	\$19,796,057.00	\$17,598,368.00	\$17,282,272.00	\$15,211,946.00	\$13,146,117.00	\$12,211,514.00	-38.31%	-30.61%	-29.34%	-19.72%	-7.11%
Federal Direct Unsubsidized Student Loans	\$30,622,325.00	\$29,981,854.00	\$28,743,881.00	\$26,825,217.00	\$25,942,055.00	\$26,628,553.00	-13.04%	-11.18%	-7.36%	-0.73%	2.65%
Private Student Loans	\$3,118,530.00	\$3,574,832.76	\$4,987,277.00	\$4,793,835.21	\$5,099,828.00	\$5,426,075.18	73.99%	51.79%	8.80%	13.19%	6.40%
Total Debt	\$75,762,195.00	\$62,571,589.76	\$61,190,423.00	\$54,199,880.21	\$50,341,582.00	\$50,183,567.18	-33.76%	-19.80%	-17.99%	-7.41%	-0.31%

# STUDENT LOAN DEFAULT RATES

2018

WCU 5.20%

National 7.30%

2019

WCU 2.30%

National 2.30%


2020

WCU 0.00%

National 2.30%\*

\* Waiting for additional information regarding national cohort default rate

# 2024-2025 Changes Coming

A scenic view of a mountain range at sunset or sunrise, with two people sitting in the foreground looking out over the landscape. The mountains are layered and hazy, with a warm orange glow from the sun. In the foreground, two people are seen from behind, sitting on a grassy slope. The person on the right is wearing a white baseball cap and a dark t-shirt, while the person on the left is wearing a light-colored t-shirt. The foreground is filled with green foliage and evergreen trees.

**The 2024–2025 FAFSA will not open until  
December 2023**



## FAFSA SIMPLIFICATION ACT – 2024–2025 IMPLEMENTATION

- **Replacing the Expected Family Contribution (EFC) with the Student Aid Index (SAI)**
- **Expanding Access to Federal Student Aid**
  - The FAFSA Simplification Act will expand the Federal Pell Grant to more students and will link eligibility to family size and federal poverty level
- **Streamlining the FAFSA Form**
  - Fewer questions, direct data exchange for income reporting, annual child support received will count as an asset, family farms and small businesses are no longer excluded from assets, having multiple children in college will not discount SAI

**[studentaid.gov](https://studentaid.gov)**

## CONNECT WITH US



<https://www.facebook.com/WCUFinancialAid>



[@WCUFinancialAid](https://twitter.com/WCUFinancialAid)



[@wcufinancialaid](https://www.instagram.com/wcufinancialaid)

**[FINAID.WCU.EDU](https://finaid.wcu.edu)**

**[SCHOLARSHIPS.WCU.EDU](https://scholarships.wcu.edu)**

**[TUITION.WCU.EDU](https://tuition.wcu.edu)**

**[STUDENTACCOUNTS.WCU.EDU](https://studentaccounts.wcu.edu)**

**[NCPROMISE.WCU.EDU](https://ncpromise.wcu.edu)**

**QUESTIONS?**

