



MERRIMACK COLLEGE

UNDERSTANDING FINANCIAL AID & AFFORDABILITY



RECOGNITIONS AND RANKINGS

U.S. NEWS & WORLD REPORT

Best Regional Universities North
Best Value School
Most Innovative School



THE PRINCETON REVIEW

Best Regional Colleges

A TOP-TIER EDUCATION AT AN AFFORDABLE PRICE

Your investment in a college education is something we take seriously. A common misconception among students and families is that they won't qualify for aid, when in reality, there are a lot of factors we take into consideration.

We strive to make Merrimack affordable because we know finances are one of the biggest deciding factors in the admission process. We have a team of experts ready to help explore your options and answer your questions—and we hope this guide is a great place to start!



YOUR INVESTMENT IN A MERRIMACK EDUCATION PAYS OFF

Our graduates are in the top 2% of earners after 10 years of graduating. Based on a study done by Georgetown University, Merrimack graduates' earnings after 10 years rank **90 out of 4,500** colleges and universities!

NEW! BACHELOR OF ARTS IN HUMANITIES

Designed by our exceptional liberal arts faculty, this cost-effective and innovative program reinvents traditional liberal arts education while still offering access to Merrimack's outstanding academic amenities. Students get all of the benefits, experiences and the unique community that you can only find at a private institution like Merrimack, at a price similar to many public institutions.

AFFORDABILITY AND VALUE

- **Exceptional Value:** With an annual tuition of just \$17,000 (excluding fees, room and board)—48% less than the average U.S. private institution tuition in 2024—our BA in Humanities delivers outstanding value.
- **High Return on Investment:** Our program is designed to help you achieve your career goals or continue to graduate school after graduation.
- **Market Aligned:** Acquire essential skills in critical thinking, problem-solving and adaptability, preparing you for the job markets of tomorrow.

SKILLS YOU'LL LEARN

Courses emphasize developing enduring skills applicable across diverse industries and careers, making graduates highly desirable to employers:

- Problem Solving
- Critical Thinking
- Ability to Work in a Team
- Written Communication
- Taking Initiative
- Strong Work Ethic
- Technical Skills
- Flexibility and Adaptability
- Attention to Detail
- Leadership Skills

**\$17,000
TUITION COST**

CUSTOMIZE YOUR EXPERIENCE

Students can personalize their experience by engaging in activities that provide extra learning and growth opportunities:

- Warriors at Work Co-op Program or Guaranteed Internship
- Study Abroad
- Service Learning
- Undergraduate Research Fellow



SCAN HERE
to learn more
about our low-cost
Humanities program



HUMANITIES CONCENTRATIONS

As part of our Humanities degree program, students choose a concentration from over 20+ subject areas. All concentrations culminate in a year-long research experience designed to refine problem-solving, data gathering, analysis and presentation skills.

- | | | | |
|-----------------------------------|---------------------------|-------------------------------------|-----------------------------------|
| • Applied Artificial Intelligence | • Ethics | • Pre-Dental | • Social Justice |
| • Bioethics | • Film Studies | • Pre-Law | • Social Policy and Social Change |
| • Communication | • Historical Studies | • Pre-Medicine | • Sociology |
| • Creativity and Imagination | • Law, Ethics and Society | • Race and Ethnic Studies | • Spanish |
| • Culture and Society | • Leadership | • Religious and Theological Studies | • Women's and Gender Studies |
| • English | • Organizational Dynamics | • Social Entrepreneurship | |
| | • Philosophy | | |



WHAT IS FAFSA?

The Free Application for Federal Student Aid (FAFSA) is the official form that you use to apply for financial assistance to help pay for college. The FAFSA asks a series of questions about income, assets and other factors, which is then shared with the colleges you're applying to. The information you supply on the FAFSA determines what type(s) of aid you may qualify for.

Why is it important?

The FAFSA determines your eligibility for subsidized federal student loans (which are based on need), unsubsidized federal student loans (which most students qualify for regardless of need), federal grant programs, work-study programs, state-based financial aid, school-based financial aid, scholarships and other aid.

How do I get started?

Before you begin your FAFSA, you will need to create a Federal Student Aid (FSA) ID for yourself and your parent(s). It's important that the FSA IDs are registered with different email addresses as this is your official electronic signature for the FAFSA and other important federal documents, such as Loan Entrance/Exit Counseling and Loan Master Promissory Notes. To create a Federal Student Aid ID, go to **www.studentaid.gov/fsa-id/create-account**.



**VISIT [WWW.STUDENTAID.GOV/FAFSA](https://www.studentaid.gov/FAFSA)
TO GET STARTED!**

FAFSA CHECKLIST

- ▢ **Federal Student Aid (FSA) ID & Password** for student and parent
- ▢ **Merrimack federal school code:** 002120
- ▢ **Social Security Number** for both student and parent
(If your parents don't have SSNs, they must enter 000-00-0000 on the FAFSA)



FAFSA TIPS

- 1 You don't need to do it all in one sitting; maybe plan for 30 minutes to get started.
- 2 Use a personal email address; school email addresses typically end after you graduate and could prevent you from accessing your FAFSA later.
- 3 Write down your student and parent FSA IDs and passwords, and keep them in a safe place; you will need them the following year.
- 4 File the FAFSA for your future academic year; if you are starting college in Fall 2025, then you'll want to file the 2025–2026 FAFSA.
- 5 Be sure to include your Social Security Number on your Common App; that is the only way your FAFSA and application will match in the system!

» **REMEMBER:** The FAFSA is not a loan! There is no financial commitment when you file the FAFSA. You're simply providing colleges with more information to help calculate all the different financial aid options you qualify for such as scholarships, grants, loans, work-study and more. That means your potential aid can come from many different sources so you should still file the FAFSA even if you don't plan on taking out any loans.

SCHOLARSHIPS AND GRANTS

Scholarships and grants are awarded based on many different factors. While some take into consideration your grades or your family’s income, Merrimack also offers many special scholarships that award you for your talents and accomplishments!



Merit Scholarships

We automatically review every applicant for merit scholarships ranging between \$16,000–\$32,500 renewable annually. Merit scholarships are based on academic record and achievements.



Honors Scholarships

Similar to merit scholarships, top students are automatically reviewed and invited into our selective Honors Program which has scholarships up to \$36,000 renewable annually.



Athletic Scholarships

Recruited athletes for our Division I athletic programs may receive scholarships up to full tuition. Athletic scholarships are typically awarded through our athletics department.




Augustinian Scholarships

Students who attend high schools affiliated with the order of St. Augustine may interview for the chance to receive one of our prestigious full-tuition Augustinian Scholarships!




Music Scholarships

Talented musicians who are interested in joining our choral program or auditioning for our marching band may be awarded up to \$5,000.



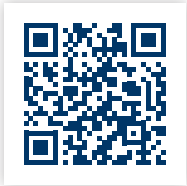
Robotics Scholarships

Students who have participated in FIRST Robotics and plan to major in our School of Engineering and Computational Sciences may apply for scholarships up to \$5,000.



Family Scholarships

For families who have siblings enrolled simultaneously in a full-time undergraduate degree program, each student is entitled to a 10% reduction in tuition after institutional aid is applied.



SCAN HERE TO LEARN MORE ABOUT AID AND SCHOLARSHIPS OR VISIT WWW.MERRIMACK.EDU/AID



Students may also qualify for a variety of grants through Merrimack or the state and federal government. However, grants are dependent upon filing the FAFSA and demonstrating financial need. Amounts vary, but students are typically considered for these grants automatically when filing the FAFSA. Humanities applicants are eligible for need-based aid, state/federal grants as well as Merrimack scholarships. Scholarship amounts are at a reduced level due to the discount in overall cost of attendance.

Family income	Average annual financial aid award
<\$50k	\$41,635
\$51k–\$150k	\$35,059
\$151k–\$250k	\$32,110
\$250k+	\$29,912

AVERAGE FINANCIAL AID AWARD
The average total financial aid awarded by family income bands for the incoming fall 2024 class. **Merrimack scholarship and grant aid may also include housing grants of up to \$5,000** for students living in on-campus housing based upon demonstrated financial need and academic ability.

FREQUENTLY ASKED QUESTIONS

Does it cost anything to file the FAFSA?

Nope—it's totally free! That's why it's called the "Free Application for Federal Student Aid" (or FAFSA for short!)

How many schools can I add to my FAFSA list?

The FAFSA allows up to 20 school codes at one time, but you can also add more later once your FAFSA has been initially processed. Be sure to add Merrimack's code (002120) to your list so that we can receive your information!

Can I appeal my financial aid package if my circumstances change?

If there is a special circumstance or change in your family's financial situation (e.g. your parent/guardian lost their job), you may be eligible to have your financial aid re-reviewed.

What if my financial aid isn't enough?

Any costs leftover after financial aid are usually covered through a variety of sources such as savings, loans, outside scholarships from your school or community, income from working a job and more. Merrimack also offers interest-free payment plans which helps break the costs up into smaller amounts over several months vs paying one lump sum each semester.

Will my financial aid stay the same every year?

Not quite; your financial aid may be subject to change based on housing status, academic standing, financial need or other reasons. Merit scholarships typically renew automatically, but the FAFSA must be submitted each year to be re-evaluated for grants and need-based aid.

MYTH VS FACT

Myth: I should apply early to get the best financial aid package.

Fact: At Merrimack, we review all applicants using the same criteria regardless of when you apply. The benefit of applying—and filing the FAFSA—early is that you'll know your financial aid package sooner, giving you more time to explore your options.

Myth: I'm not filing the FAFSA because I don't want to take out loans.

Fact: There is no financial commitment when you file the FAFSA; it's simply a way of providing colleges with more detailed information. Then, that info is used to help calculate all the different financial aid options you qualify for such as scholarships, grants, work-study programs and more. That means you should still file the FAFSA even if you don't plan on taking out loans.

Myth: My parents make too much money, so I won't qualify for aid.

Fact: There is no income cut-off to qualify for federal student aid; many factors are taken into consideration. You'll never know all your financial aid options unless you apply.

Myth: My grades aren't good enough to get financial aid.

Fact: Financial aid and scholarships aren't always tied to academic performance so don't let that hold you back from trying. You can see some of our talent and interest-based awards on our Scholarships and Grants page!

Myth: I can't afford a private college.

Fact: When you apply to Merrimack, your application is automatically reviewed for various scholarships you qualify for—such as merit scholarships up to \$36,000! In fact, 99% of students receive a grant or scholarship covering anywhere from 25% to 100% of tuition. (Please Note: Humanities applicants are eligible for merit scholarship consideration at a reduced level due to the discount in overall cost of attendance.)



FINANCIAL AID TERMS TO KNOW

Cost of Attendance: The total amount it will cost you to go to school for one academic year, including tuition and fees, housing and food, books and supplies, transportation, personal expenses and other miscellaneous costs.

Direct Costs: Expenses paid directly to the college, such as tuition and fees or housing and food.

Entrance Counseling: A short information session (20–30 minutes long) that explains your rights and responsibilities as a loan borrower, and must be completed by the student before loans are disbursed to pay for school.

Gift Aid: A type of financial aid that typically doesn't need to be paid back. Gift aid comes with titles such as grants, scholarships, remissions, waivers or other awards. These can be based on many factors, including (but not limited to) financial need, academic excellence, athletics, musical talents and many other things.

Indirect Costs: Expenses paid to someone else other than the college, such as transportation costs if you're a commuter student.

Loan Promissory Note: A document you sign that says you promise to pay back any of the loans you take out to pay for college, and it must be completed before loans are disbursed.

Merit Aid: Financial aid given to students based on their personal achievements. Most scholarships are considered merit aid, as they are generally awarded for success in school, the arts, athletics or another area.

Net Cost/Out-of-Pocket Cost: This is the amount of direct and indirect costs leftover after all gift aid (scholarships and grants) have been subtracted. This cost can be covered through a variety of sources including savings, income and loans.

Net Price Calculator: An online tool where you can enter information about yourself and it will give you a personalized estimate of what it might cost to attend a specific college.

Outside Scholarship: Sometimes referred to as “private scholarships”, these might be scholarships awarded by your local community, employers, religious groups, non-profit or other organizations.

Student Aid Index (SAI): A measure of your family's financial strength, calculated according to federal guidelines. The SAI is used to determine eligibility for need-based aid.

**SCAN HERE TO VISIT OUR
FINANCIAL AID HELP CENTER!**



Student Loan: A form of financial aid that must be repaid with interest. Educational loans have varying interest rates and repayment terms.

- **Federal Direct Student Loan:** A type of loan provided by the U.S. Department of Education through the FAFSA application. You would be responsible for making payments starting six months after you are no longer taking classes full-time (for example: six months after you graduate).
- **Subsidized Loans:** A type of loan where the government pays the interest on the loan while you are enrolled in college at least half-time. Students must meet a certain level of financial need in order to qualify for this type of loan.
- **Unsubsidized Loans:** A type of loan where interest starts to accrue while you are in school, and you would be responsible for paying back the interest on top of the base amount.

Verification: The process of confirming that the information provided on your FAFSA is accurate. You might be asked to submit additional forms, identification or other documents.

Work-Study/Student Employment: Programs that provide part-time employment to college students who need the earnings to help meet their cost of attendance.



MAKING A TOP-TIER EDUCATION AFFORDABLE

We are committed to making your college education affordable and accessible by helping you lower your cost to attend by offering:



Extensive Institutional Aid

Merrimack invests more than \$110 million annually in institutional financial aid, averaging \$25,000 per student.



Broad Eligibility

99% of students receive merit and need-based aid, with awards ranging from 25% to 100% of tuition.



Guaranteed Support

Every family receives financial assistance customized to their needs and the student's academic achievements.



Guaranteed Tuition and Housing Scholarships

Merrimack provides guaranteed tuition and housing scholarships for 8 semesters, with amounts varying based on income, academic performance and living arrangements.



Disrupting Traditional Costs

At an **annual tuition of \$17,000** (excluding fees, room and board), our new BA in Humanities offers exceptional value, matching in-state college tuition while providing the benefits of a private education.

2024-2025 DIRECT COSTS:

Tuition & Fees: \$53,962
Housing & Food: \$21,525

» DON'T FORGET ABOUT THE FAFSA!

Costs may be further reduced with federal assistance, including pell grants, direct loans and state financial aid, based on eligibility determined by completing the FAFSA. This can potentially save up to an additional \$15,000!

**99% OF STUDENTS RECEIVE
A GRANT OR SCHOLARSHIP**

**\$16,000-\$36,000: RANGE OF MERIT
SCHOLARSHIP AWARD AMOUNTS**



WE'RE HERE FOR YOU

When you pursue an education at Merrimack, you're never on your own. You have a dedicated team, including both an admission and a financial aid counselor, to help you through the process.

» **ADMISSION:** 978-837-5100
admission@merrimack.edu
www.merrimack.edu/apply

» **FINANCIAL AID:** 978-837-5186
financialaid@merrimack.edu
www.merrimack.edu/aid



MERRIMACK COLLEGE

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STRONG OUTCOMES.***