What is the Financial Aid Shopping Sheet?

The Financial Aid Shopping Sheet is a consumer tool DePaul University uses to notify students who file a Free Application for Federal Student Aid (FAFSA) and are using Veterans Affairs Educational Benefits about their financial aid packages. It is a standardized form that is designed to simplify the information that prospective students receive about costs and financial aid so they can easily compare institutions and make informed decisions about where to attend school.

Will all veteran students have access to a Financial Aid Shopping Sheet?

Only students who file a FAFSA and indicate on their application for admission that they are using VA education benefits will have access to a Financial Aid Shopping Sheet.

Where will I find my Financial Aid Shopping Sheet?

When you have been notified via Campus Connect that your financial aid award letter is available for viewing, your Shopping Sheet will also be available. You can access it by logging into Campus Connect and clicking the “View Financial Aid” link under the “Finances” Section. In the “Award Summary,” click on the “Shopping Sheet” link to view your Shopping Sheet.

What is the difference between the Financial Aid Shopping Sheet and the award letter?

DePaul University makes every effort to provide each financial aid recipient with an award letter that is clear and complete. Since colleges and universities use many different formats for their award letters, students may find it difficult to compare the financial aid offers from various schools. The Financial Aid Shopping Sheet is a standardized form used by schools that have agreed to comply with the VA’s Principles of Excellence. The Principles are designed to help ensure that students can make good educational and financial decisions using a clear, comparative tool that evaluates various financial aid awards.

What is the Estimated Cost of Attendance?

The Estimated Cost of Attendance (COA) is intended to provide you with an idea of what it will cost you to attend DePaul University as a full-time student, living on-campus, for the regular academic year. The COA includes tuition and fees, room and board, books, transportation and miscellaneous personal expenses. Your own expenses will vary depending on a variety of factors, including enrollment, housing and lifestyle choices.
What awards will appear on my Financial Aid Shopping Sheet?

Institutional grants and scholarships from DePaul University will appear on the Shopping Sheet, along with your eligibility for federal grants (including the Federal Pell Grant), state grants (including the Illinois MAP Grant) and Federal Direct Student Loans.

Please note that while the Shopping Sheet will indicate the maximum amount of federal loans for which you may be eligible, you are strongly encouraged to postpone borrowing student loans until you know the amount of your military benefits. Many veteran students at DePaul find it unnecessary to take on student loan debt, and are able to cover their expenses using their VA education benefits and grant assistance. If you must borrow, we encourage you to borrow only the amount you really need in order to minimize your long-term indebtedness.

Why aren't my military-related education benefits included on my Shopping Sheet?

Veteran-related or active duty education benefits for new, incoming students are not included on the Shopping Sheet because the amounts cannot be determined until you have applied to the Veterans Administration or Department of Defense and received a certificate of eligibility.

Returning students who have already been certified will find information about military-related benefits on their financial aid award letters.

For guidance on using your military education benefits at DePaul University, please click here to review the Frequently Asked Questions on our website.

What are the “Net Costs” on the Shopping Sheet? Is that what I can expect to pay?

The net cost on the Financial Aid Shopping Sheet merely reflects a calculation showing the estimated cost of attendance minus the total grants and scholarships awarded to you based on your eligibility after filing the FAFSA. It does not reflect the amount which you are responsible to pay after your VA educational benefits are applied, and it does not factor in personal choices that may increase or reduce your actual cost of attendance.

I'm interested in working on campus; why isn't Federal Work-Study on my Shopping Sheet?

Federal Work-Study is not part of any student’s initial financial aid award at DePaul University. It is also not required for student employment at DePaul. If you wish to work on campus, you are encouraged to explore your options through DePaul's Office of Student Employment; please click here to access their website.

How do I apply for student loans at DePaul?

Since active duty or veteran-related education benefits are not included on this Shopping Sheet, we strongly encourage you to postpone borrowing student loans until you know the amount of your military benefits. If you must borrow, we encourage you to evaluate your financial situation very carefully and borrow only the amount you really need in order to minimize your long-term debt.

If you do decide to borrow a federal student loan at DePaul, you can get more information on the student loan process by clicking here.
What do the statistics about DePaul on the right side of the Shopping Sheet mean?

The metrics related to graduation rate, loan default rate and median borrowing reflect average statistics for full-time, undergraduate students at DePaul University. Your own experience may be different.

It is significant to note that 70.5 percent of all full-time, undergraduate students at DePaul University graduate within six years. According to the National Center for Education Statistics, nationally, only about 58 percent of all full-time, undergraduate students graduate within six years.

The loan default rate reflects the percentage of federal loan borrowers who entered repayment in 2011 and defaulted on their loans within the first three years of repayment. A variety of factors contribute to why borrowers default (education, job market trends, etc.), but DePaul's cohort default rate for this most recently-reported period is only 6.0 percent, compared to the national average of 13.7 percent. This indicates that DePaul alumni who left school in 2011 have been more successful in managing loan repayment than alumni from many other schools across the country that entered repayment at the same time.

Undergraduate members of DePaul's Class of 2014 had a median federal loan debt of $27,001. This figure is slightly below the national average of $33,000. Please note that this figure does not include any private loan indebtedness that students may have incurred.

Who do I contact if I have questions?

If you have any questions about your military-related education benefits, please contact Megan Burda, DePaul's Assistant Director of Veterans Affairs, at (312) 362-8092 or mburda1@depaul.edu. Please also feel free to direct questions about your financial aid award to DePaul Central at (312) 362-8610 or finaid1@depaul.edu.