



COLLEGE OF HEALTH SCIENCES – ILLINOIS
MASTER OF OCCUPATIONAL THERAPY
Financial Aid Fact Sheet

2027-2028 Estimated Budget

Tuition and Fees:	1st Year 12 - Month Budget	2nd Year 12-month Budget
Tuition	53,165	53,165
Student Services Fe	1,500	1,500
Disability Insurance Fee	63	63
Total Tuition and Fees:	54,728	54,728

Budget Items/ Estimated Costs:	1st Year 12 - Month Budget	2nd Year 12-month Budget
Books, course materials, supplies and equipment	1,440	345
Personal Expenses: <i>on-campus/off-campus/with parent</i>	3,600	3,600
Health Insurance	3,736	3,736
Housing : on-campus	9,123	9,123
Housing : off-campus	22,200	22,200
Housing : with parent	4,800	4,800
Food: on-campus/off-campus/with parent	5,400	5,400
Travel/Transportation¹ on-campus	3,484	8,977
Travel/Transportation¹ off-campus/ with parent	7,251	10,547
Average Loan Origination Fees	2,373	2,373
Total Budget Items/ Estimated Costs: on-campus	29,156	33,554
Total Budget Items/ Estimated Costs: off-campus	46,000	48,201
Total Budget Items/ Estimated Costs: with parent	28,600	30,801

Total Cost of Attendance (All Years) for Master of Occupational Therapy – Downers Grove

Option	Total Cost (All Years)
On-Campus	\$172,166
Off-Campus	\$203,657
With Parent	\$168,857



Cost of attendance (COA) budget items are estimates and subject to change. Applicants can obtain the estimated total cost of the 2-year Occupational Therapy program on the Student Financial Services COA webpage at: <https://www.midwestern.edu/admissions/paying-college/cost-attendance#location>. Information available in Spring 2027.

Allowances in the COA are established based on the cost of living in the Chicago metropolitan area and are reflective of a modest standard of living for one person. Under federal guidelines, financial aid funds are to be used solely for educational purposes. Some of the **non-educational** expenses **not** allowed in the cost of attendance include, but are not limited to:

- Car payments
- Credit Card Payments
- Recreation
- Higher Rent or Mortgage
- Spousal living expenses

Students who are accepted and deposited will receive detailed information on how to apply online for federal loans. Federal Direct Unsubsidized Loans do not require a credit check, but if you need to borrow beyond the annual Unsubsidized loan limit, make sure the information on your credit history is correct. Midwestern recommends checking your free credit report at www.annualcreditreport.com; the only official site supported by the Consumer Financial Protection Bureau (CFPB).

INTERNATIONAL STUDENTS: Important information is located on our [International Students](#) webpage.

FEDERAL STUDENT AID ELIGIBILITY REQUIREMENTS:

- Complete Free Application for Federal Student Aid (FAFSA)
- U.S. Citizen or permanent resident
- Minimum half-time enrollment in an eligible program
- No Federal Student Loan (FSA) defaults or be in overpayment on any type of federal aid
- Maintain Satisfactory Academic Progress (SAP) as determined by the school

FEDERAL STUDENT LOANS

The U.S. Department of Education offers federal loans to eligible students at participating schools through the William D. Ford Federal Direct Loan Program.

FEDERAL DIRECT UNSUBSIDIZED LOAN

- Current interest rate: **8.07%**; accrues as loan is disbursed, rates are determined every July 1st
- Origination fees: 1.057% for loans first disbursed on or after October 1st.
- Repayment begins **6** months after the student drops below half-time, withdraws, or graduates
- Repayment plans can vary from 10 – 30 years
- **Annual Loan Limit: \$50,000 Aggregate Loan Limit: \$200,000** (excluding undergraduate borrowing).

Lifetime Maximum Loan Limit: \$257,500 for all federal student loan combined.

PRIVATE EDUCATION STUDENT LOANS

- Private loans are made by private organizations such as banks, credit unions, and state-affiliated or based organizations, and have terms and conditions that are set by the lender.
- Private loans differ by lender and type. Be sure you understand the terms, conditions, interest rates, and repayment options of your private loan.
- Having a clean credit report and good credit score also help increase your approval odds for private loans, as well as your ability to qualify for the best interest rates.



FEDERAL WORK-STUDY (FWS) PROGRAM

- Need-based awards average \$3k to \$5k, and are based on federal funding availability
- On-campus, Community Service and Research jobs pay **\$25.00 per hour**

SCHOLARSHIPS – Visit our webpage here: <https://www.midwestern.edu/admissions/paying-college/scholarships>

MWU LOAN PROGRAM

- Eligibility:
 - All years of the program
 - Minimum FICO score of 660
 - Other credit-based criteria
- Interest rate: **7.00%**; accrues as loan is disbursed.
- No origination fees
- Repayment begins **6** months after the student graduates, drops below half-time, or withdraws
- Repayment term: 10-year standard and graduated repayment plans and a 15-year extended repayment option for loans over \$30,000.
- **LOAN LIMITS: ANNUAL** – \$70,000, **AGGREGATE** - \$280,000
- No prepayment penalty
- Loan cannot be included in a Federal Consolidation Loan
- **MORE INFORMATION HERE:** <https://www.midwestern.edu/admissions/paying-college/institutional-loans#loans>

SENSIBLE STRATEGIES FINANCIAL LITERACY PROGRAM

- Financial Literacy program offering a wide range of topics and sessions
 - Understanding the Basics of Budgeting
 - Achieving Goals
 - Creating and Maintaining a Budget
 - Understanding Credit
 - Managing Student Loans While in School
 - Repaying Student Loans
- Canvas based optional program, offering videos, webinars, information and in-person sessions
- iGrad is a Financial Literacy Platform, designed to deliver financial wellness content in a holistic, personalized approach.
- WhichWay Financial Education Tool is available to all students throughout their time at Midwestern,
<https://youtu.be/8keqmhgkzq4>

Please visit our website at <https://www.midwestern.edu/admissions/tuition-and-financial-aid> for more information about loans and scholarships.