

Financial Aid Offer Enclosure

2026-2027

Congratulations on your acceptance to Elms College!

We are pleased to provide an overview of your Elms College Financial Aid Offer. Your offer outlines the types and amounts of aid available for the academic year and may include support from Elms College as well as state and federal sources. Aid eligibility is determined by several factors, including income and asset data, household size, the number of credits for which you are enrolled, and whether you plan to live on or off campus. Effective July 1 2026, new borrowers enrolled less than full-time will only be able to borrow an amount proportional to their enrollment status.

If you believe there may be an error on your FAFSA, if your household has experienced a recent loss of income or employment, or if there are other mitigating circumstances, please contact the Financial Aid Office.

To remain eligible for financial aid, you must submit a new FAFSA each year and maintain good academic standing at the College. Additional information is available at www.elms.edu.

Offer Descriptions

Scholarships & Grants – Are funds that do not need to be repaid and are based on financial need or merit. Any federal or state grant listed in your offer is estimated until it is officially authorized by the state or federal government.

Federal Direct Loans – Are loans that must be repaid. Recipients must be enrolled in at least six credits to remain eligible. As of July 1, 2025, the interest rate on the subsidized and unsubsidized loans for undergraduates is 6.39%. The interest rate for the unsubsidized loans for graduates is 7.94%. These rates are subject to change each year after July 1. All first time borrowers must complete Entrance Counseling and a Master Promissory Note at www.studentaid.gov before loan funds can be disbursed.

Federal Work Study – If you qualify for Federal Work Study, your financial aid offer will include your eligibility amount. Students with Work Study listed in their financial aid offer must apply and interview for open positions – jobs are not guaranteed. Students are paid the state minimum wage and receive a bi-weekly paycheck based on the number of hours worked (typically 8-10 hours per week). Earnings are not applied to your billing statement.

Outside Scholarships – Will be added to your financial aid offer and credited to your billing statement once documentation is submitted to the Financial Aid Office showing that you will be receiving the scholarship. Documentation can be emailed to finaid@elms.edu. Resources for outside scholarships can be found on our website.

Financial Aid Disbursements

Financial aid is processed by the Financial Aid Office shortly after the start of each semester and is disbursed directly to your account. Disbursement of aid occurs only after your financial aid file is complete and, if required, verified. Any missing documents can be viewed on your ElmsConnect account.

Financial aid assistance and one-on-one appointments are available in Spanish. If you or your family prefer to converse in Spanish, our Financial Aid staff is here to help. Please contact Carolyn Bird, Associate Director of Financial Aid, at birdc1660@elms.edu to schedule an appointment.

Si usted o su familia prefieren hablar en español, nuestro personal de Ayuda Financiera está aquí para ayudarle. Para programar una cita, comuníquese con Carolyn Bird, Directora Asociada de Ayuda Financiera, a birdc1660@elms.edu.