

THE IUPUI WOODROW WILSON INDIANA TEACHING FELLOWSHIP PROGRAM FINANCIAL INFORMATION 2011-2012

Welcome to IUPUI!

Understanding your aid eligibility is the first step to planning educational expenses.

About the stipend and disbursement

The Woodrow Wilson Foundation will provide a \$30,000 fellowship stipend, paid directly to you, which can be used toward tuition, room and board, books, and general living expenses. Fellows will be given the opportunity to choose their own stipend payment schedule. You should plan to work early with Dr. Kim Nguyen, the Director of Operations for IUPUI's WWTF program, to make the selection that maximizes your availability for additional financial aid.

Schedule payment options are:

- (1) \$15,000 in June and January;
- (2) \$15,000 in September and January;
- (3) \$15,000 in June and September; and
- (4) Three payments of \$10,000 each in

Education Financial Aid Terms

Cost of Attendance (COA)

All expenses involved in attending college for an academic year (two consecutive semesters): Tuition, room and board (on or off campus housing), books and supplies, transportation (on or off campus), and personal expenses. These standard expenses will be defined by the University for groups of students. Individual circumstances may be considered for determining a student's COA. Contact Mr. James Fiddler, Assistant Director, Office of Student Financial Aid Services, 317.274.5923 or jafiddle@iupui.edu

Direct Costs

Charges billed by the University such as tuition, room and board (for those living on campus), and fees.

Family Contribution (EFC)

The EFC is calculated by applying the federal methodology to the information you provided on the FAFSA. The EFC is used along with the cost of attendance to determine eligibility for subsidized Stafford loans.

Can I combine my stipend with other aid? Yes, you may combine the stipend with other aid as long as you do not exceed the total cost of attendance (COA).



Outside scholarships

Any other aid that you may obtain through various organizations and affiliations, employer reimbursement, graduate fellowships/assistantships, etc., must be reported to the Office of Financial Aid. The WWTF stipend would be considered an outside scholarship. These scholarships, combined with all other aid, must not exceed your COA.

Is your stipend tax deductible?

Please consult with your tax advisor for further information. The Woodrow Wilson Foundation will provide the required tax form documenting the stipend payment for use in your tax preparation. It is recommended that you also maintain copies of your semester bills. As a general rule, any aid awarded above your cost of tuition, fees, and book expenses may be taxable.

Maintain at least Half-time status

Graduate-level programs such as the Woodrow Wilson Indiana Teaching Fellowship Program require that students be enrolled at least half-time, or 4 credit hours each semester, in order to remain eligible for aid.

Deferment Tip

If you have previous loans in repayment and enroll in at least 4.5 graduate credit hours per semester, contact your lender/servicer to request an in-school deferment.

Aid Reminders

- **FAFSA *Free Application for Federal Student Aid*** is most frequently filed electronically at www.fafsa.ed.gov prior to the beginning of each academic year. For students at IUPUI, file the FAFSA for 2011-2012 if you want to be considered for federal loans beyond the WWTF stipend amounts received between August 2011 and May 2012.
- A separate summer application and filing of FAFSA for 2010-2011 will be needed if applying for aid in the summer of 2011.
- Respond to requests for additional information sent by the U.S. Department of Education and/or the university as your FAFSA and aid are processed. Respond to Award Letter instructions to accept or request a different dollar amount in Stafford loans.
- If borrowing for the first time through the Stafford program, you may be required to sign an electronic Master Promissory Note (MPN), and complete online Stafford counseling before your loan(s) will disburse.
- If receiving aid from IUPUI (other than the WWTF stipend) in excess of your direct charges, a credit balance (refund) will be generated. Refund methods include (1) Direct Deposit (3 to 5 days); or (2) check (10 to 14 days).



Points to Remember

- Estimate your financial need, file FAFSA for Stafford Loans, and discuss your concerns with Dr. Nguyen before selecting your stipend payment option
- Get to know and ask for assistance from your instructors, university coach, your teacher mentor, peers, and university personnel from UCASE. The Urban Center for the Advancement of STEM Education (UCASE) is located as ES 1115, telephone 317-278-6778 or Dr. Nguyen, knugyen@iupui.edu at ES 1121, telephone 317-274-1126.
- Stafford Loan Forgiveness Program for Teachers up to \$17,500 may be available after 5 years teaching in high need schools. A list of high need schools in Indiana can be found at: <http://studentaid.ed.gov/PORTALSWebApp/students/english/TEACH.jsp>

Loan Programs for You

Federal Stafford Loans

Basic Aid available to WWTF

The Federal Stafford Loan Program offers subsidized and unsubsidized loan amount per academic year. The loan amounts for each individual may vary by your financial need and borrowing history of student loans. It is important for you to understand the load type and its limitations.

Stafford Subsidized Loan

The subsidized loan is a need-based loan; thus, the awarded amount may not exceed the total cost of attendance (COA) minus the expected family contribution (EFC) and any other aid. No payments are expected during in-school periods, and the government pays the interest that accrues on the loan.

Annual maximum: \$8,500

Cumulative max: \$65,500

**Cumulative maximum totals undergraduate and graduate loans over a lifetime of borrowing through the Federal Stafford program.*

Stafford Unsubsidized Loan

The unsubsidized loan is a non-need-based loan in that the student is responsible for the interest that accrues during in-school period (unlike the subsidized loan). However, the student is not required to make principal or interest payments during in-school periods. The unsubsidized loan amount may not exceed the total cost of attendance (COA) minus all other aid (including the subsidized loan amount and outside scholarships such as your WWTF stipend).

Annual maximum: \$12,000

Cumulative max: \$73,000

** Cumulative maximum totals undergraduate and graduate loans over a lifetime of borrowing through the Federal Stafford program.*