Funding Your Future: Recommended Strategies
Agenda

• Financial aid and billing processes
• Costs and cost reduction strategies
• Financial resource strategies
• Money management tips
• Financial success planning strategies
Things You Should Do

1. Monitor Your “To Do List”
2. Grant “Third Party Access” (one.iu.edu)
3. Sign Title IV Authorization (one.iu.edu)
4. Sign up for Direct Deposit (one.iu.edu)
One.IU and “To Do” Lists

• All official campus communications are **ELECTRONIC**
• One.IU ([one.iu.edu](http://one.iu.edu)) is the web-based system or “front-door” for:
  – Accepting/declining financial aid
  – Viewing and paying bill
  – Signing up for Direct Deposit
  – Checking your university e-mail account
  – And more!
• **TO-DO LIST:** Always monitor your “To Do” list to see if you need to take any actions
How to access your “To Do List”

• [https://one.iu.edu/task/iu/student-center](https://one.iu.edu/task/iu/student-center)
• Or search on “Student Center” in the One.iu search bar
• Sign in with your Username and Passphrase
Third Party Access

Students’ privacy is protected by federal law

• If students want others to be able to discuss financial aid and billing information with Student Financial Services or the Office of the Bursar, students must assign access to authorized users through One.IU

• Students may revoke access for authorized users at anytime
Title IV Authorization Form

To use financial aid to cover charges other than tuition, complete the online form on One.iu

Examples of common non-tuition charges:

• Parking passes

• CrimsonCard deposits
Direct Deposit

The fastest way to receive excess financial aid.

• More SECURE – can’t get lost in the mail!
• LESS RISK – if you change your address, the money will follow you!
• Available on One.iu
Bursar Tutorials

- Setting up Direct Deposit
- Paying Your Bill Online
- Setting up Third Party Payer Access
- www.bursar.iupui.edu
How does financial aid get applied to bills and refunded?

Aid applied to Bursar account as early as August 11th

Billing statement emailed around August 17 and due September 10

Any excess aid available via direct deposit as early as August 16
Payment Information
Personal Deferment Option

Four separate bills each due on the 10th of the month

Information Provided on Bill...

<table>
<thead>
<tr>
<th>Amount Due</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance of $2,543.87 due by May 10, 2017</td>
</tr>
<tr>
<td>Pay $2,543.87</td>
</tr>
</tbody>
</table>

What if my payment is late?
If the amount due is not received by May 10, 2017, a late payment fee will be charged on the next statement. The late payment fee is 1.5% per month.

Additional Payment Options
Pay any amount up to $2,543.87. This may include items that are not yet billed. Please indicate the amount you wish to pay in the box below.
If you cannot pay the full amount due, check the box and pay at least the minimum amount of $550.97 to defer the remaining balance to your next statement. By checking the box, you understand a $15.00 deferment fee will be charged on your next statement.

I want to participate in the deferment plan
Pay

Payment Receipts
To print a receipt for an online payment, click the link below. Then go to ‘My Account’ to see your payments and print.
Print receipt
Estimating Potential Costs
Understand IUPUI Cost Estimates

Estimated 2017-18 Undergraduate Cost of Attendance
Two Semesters, 12-18 Credits/Semester

<table>
<thead>
<tr>
<th>Indiana Resident Cost Estimates</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition/Fees Estimate¹</td>
<td>$ 9,334</td>
</tr>
<tr>
<td>Housing/Meals</td>
<td>$ 9,618</td>
</tr>
<tr>
<td>Books/Supplies</td>
<td>$ 1,176</td>
</tr>
<tr>
<td>Travel</td>
<td>$ 1,816</td>
</tr>
<tr>
<td>Personal</td>
<td>$ 2,110</td>
</tr>
<tr>
<td>TOTAL</td>
<td>$24,054</td>
</tr>
</tbody>
</table>

¹Nonresident from MSEP State IL, KS, MI, MN, MO, NE, ND, WI tuition = $4,128 more
OR

¹Nonresident from all other states additional tuition = $20,472 more

²Students living with parents housing/meal costs about $7,666 less
OR

³Students living on campus using shuttle service travel costs about $1,504 less
Understand University Charges

• If you are directly admitted to a specific program there are additional fees:

  Herron Art & Design   ($677)
  Business              ($1199)
  Engineering & Technology ($1392)
  Nursing               ($2718)
  Science               ($295)
  Social Work           ($115)

• Parking, housing, meal plans, and laboratory fees are not included in the Tuition and Fee Estimator.

See calculator at www.bursar.iupui.edu
Housing and Meals

Campus housing $2,760 - $5,324/semester

Rates listed on individual housing contracts

Some housing choices require meal plans

- All Access: $2,046/$1,975 per semester
- 14 meals/week: $1,935/$1,868 per semester

Students living with parents can save $7,484 a year in housing/meal cost

Off campus housing choices: buyer beware
Managing Indirect College Expenses

• Books and Supplies
  • Buy used books/find online deals
  • Rent/Borrow
  • Use your E-Books when available
  • Use the Crimson Card EZ Deposit to pay for books at retailers where it is accepted

• For Travel
  • Do you really need a car on campus?
  • IndyGo Bus Passes available for purchase in Card Services Office
  • Using the shuttle service around campus can save significant travel costs

• For Personal Expenses
  • Do you really need daily coffee house drinks?
  • Can you bring your lunch to campus?
Identify Financial Resources
Understand Your Financial Aid Notification (FAN)

Based on your filing of the Free Application for Federal Student Aid, IUPUI is pleased to provide this Financial Aid Notification (FAN) regarding your estimated costs and estimated financial aid eligibility for your 2017-18 enrollment at IUPUI. We encourage you to carefully review this FAN, our Financial Success Planning Guide, and award information on the Student Center at one.iu.edu. Note that cost and aid estimates are subject to change. Student Financial Services will continue to communicate important financial aid information and updates via your IUPUI email address.

- Your estimated tuition and fees after subtracting your scholarship and grant eligibility is $9,204.
- You and your family are responsible for estimated total cost not covered by financial aid eligibility, estimated to be: $2,652.
- Options for your family financial responsibility (savings, earnings, and borrowing) are explained at [www.iupui.edu/financial-aid/options](http://www.iupui.edu/financial-aid/options).

**Estimated Total Cost of Attendance**
Your estimated total cost of attendance for two semesters of full-time enrollment at IUPUI is $22,452. Though we estimate costs here, only you and your family can determine your exact college costs dependent on where and how you live. To analyze your costs and aid options visit [www.bursars.iupui.edu](http://www.bursars.iupui.edu).

<table>
<thead>
<tr>
<th>Estimated Tuition and Fee Costs:</th>
<th>Estimated Other Costs:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition</td>
<td>Housing</td>
</tr>
<tr>
<td>9,204</td>
<td>8,818</td>
</tr>
<tr>
<td></td>
<td>Transportation</td>
</tr>
<tr>
<td></td>
<td>3,12</td>
</tr>
<tr>
<td></td>
<td>Miscellaneous</td>
</tr>
<tr>
<td></td>
<td>2,11</td>
</tr>
<tr>
<td></td>
<td>Books</td>
</tr>
<tr>
<td></td>
<td>1,176</td>
</tr>
</tbody>
</table>

**Estimated Scholarship and Grant Aid Eligibility**
You are required to report private/external scholarships not listed here that you expect to receive at [www.scholarships.iupui.edu/externalform.html](http://www.scholarships.iupui.edu/externalform.html).

<table>
<thead>
<tr>
<th>Gift Aid (Scholarships and Grants)</th>
<th>Fall 2017</th>
<th>Spring 2018</th>
<th>Totals</th>
</tr>
</thead>
<tbody>
<tr>
<td>Estimated IUPUI Pledge Grant</td>
<td>1,260</td>
<td>1,260</td>
<td>2,520</td>
</tr>
<tr>
<td>Federal Supplemental Grant</td>
<td>100</td>
<td>100</td>
<td>200</td>
</tr>
<tr>
<td>Fall Est 21st Century Award</td>
<td>4,002</td>
<td>4,002</td>
<td>8,004</td>
</tr>
<tr>
<td>Spring Est 21st Century Award</td>
<td>4,002</td>
<td>4,002</td>
<td>8,004</td>
</tr>
<tr>
<td>Fall Federal Pell Grant</td>
<td>2,960</td>
<td>2,960</td>
<td>5,920</td>
</tr>
<tr>
<td>Spring Federal Pell Grant</td>
<td>2,960</td>
<td>2,960</td>
<td>5,920</td>
</tr>
</tbody>
</table>

**Gift Aid Totals**
$8,812, $8,912, $17,724

**Estimated Student Loan Eligibility**
To accept and use student loan eligibility visit the Student Center at [one.iu.edu](http://one.iu.edu). No loan eligibility will be finalized without your active acceptance.

<table>
<thead>
<tr>
<th>Self-Help Aid Options (Loans)</th>
<th>Fall 2017</th>
<th>Spring 2018</th>
<th>Totals</th>
</tr>
</thead>
<tbody>
<tr>
<td>Federal Direct Subsidized Loan</td>
<td>798</td>
<td>798</td>
<td>1,596</td>
</tr>
</tbody>
</table>

**Self-Help Aid Totals**
$798, $798, $1,596

**Estimated Federal Work-Study Eligibility**
This eligibility allows you to secure campus part-time employment or off-campus community service employment and earn a bi-weekly paycheck. Note this resource will not be applied directly to any IUPUI Bursar bill. More information is available at [www.iupui.edu/financial-aid/services/workstudy](http://www.iupui.edu/financial-aid/services/workstudy).

<table>
<thead>
<tr>
<th>Self-Help Aid Options (Work Study)</th>
<th>Fall 2017</th>
<th>Spring 2018</th>
<th>Totals</th>
</tr>
</thead>
<tbody>
<tr>
<td>Federal Work Study Employment</td>
<td>1,500</td>
<td>1,500</td>
<td>3,000</td>
</tr>
</tbody>
</table>

**Self-Help (WS) Totals**
$1,500, $1,500, $3,000
Financial Aid Strategies

• Understand merit scholarship and need-based grant renewal criteria
• File FAFSA every year by March 10
• Borrow wisely
• Consider student employment
Scholarship Search Strategies

• Look for additional IUPUI scholarship opportunities with the Office of Student Scholarships, www.scholarships.iupui.edu
• Look for opportunities as you get into your program of study
• Talk to people about potential opportunities
Private Donor Scholarships

Scholarship Central: scholarships.iupui.edu

- Report your scholarships using the link on the front page.
- Send checks to:
  IUPUI Office of Student Scholarships
  PO Box 6035
  Indianapolis, IN 46206
- Drop off today at Campus Center 264
Student Employment Strategies

Versus
Student Loan Strategies

- Students are the **borrowers** and **repay after** they graduate
- Direct Loans at 4.45% fixed rate in 2017-18
- Freshman dependent student can borrow up to $5,500
- Subsidized (no interest accrues) and Unsubsidized (interest accrues)
- Some may also receive Federal Perkins Loan offer
- Loans require acceptance (one.iu.edu), Direct Loan promissory note, and online loan counseling at [studentloans.gov](http://studentloans.gov)
- Only borrow what you need, but figuring out what you need is tricky
Parent Borrowing Strategies

• Federal Parent PLUS Loan is a credit-based loan for PARENT borrowers to help students pay for college
• For 17-18 the interest rate is fixed at 7.0%
• Additional information about the loan program is available at Studentaid.gov
• Consider other borrowing options
• Only borrow what you need
• Consider time to retirement
Smart Borrowing

“Before you spend student loan money on anything, ask yourself if you’d still buy it at twice the price, since that’s realistically what it is going to cost you. Every dollar you spend in student loan money will cost you about two dollars by the time you repay the debt.”

- Financial Aid Wisdom: Practical Tips about Paying for College
  www.finaid.org/questions/FinancialAidWisdom.pdf
Saving Strategies

• It’s never too late to save for college expenses!
• Every dollar saved can reduce potential student loan debt.
• Families may still be able to open an Indiana College Choice 529 plan (www.collegechoicedirect.com) to receive significant tax benefits.
Pay-As-You-Go Strategies

• Tuition, fees, campus housing, parking, etc. billed each semester, but a payment plan of four equal payments offered with bill

• Divide up some or all of IUPUI costs into monthly payments...
  
  o Fall Semester due September, October, November, December
  
  o Spring Semester due January, February, March, April
Tax Strategies

• College 529 savings plans reap significant IN state tax benefits
  • More info at www.collegechoicedirect.com

• Consider federal educational tax credits at the end of the year
  • See IUPUI 1098-T info at https://bursar.iupui.edu/1098.asp
  • See IRS guidance at https://www.irs.gov/individuals/education-credits
Enrollment Strategies

The Hidden Cost of an Extra Year...

Tuition: About $9,200
Housing & Meals: About $9,600
Indirect Costs: About $5,200
Lost potential income: $30,000+
   $54,000+

The math is clear...
Graduating in four years means less potential debt
Enrollment Level Impact on Student Aid Eligibility

Full Time Enrollment Required
- Evan Bayh 21st Century Scholarship
- Frank O’Bannon Grant
- National Guard Supplemental Award
- IUPUI Pledge Grant

Prorated Awards
- Federal Pell Grant
- Child of Veteran/Officers Supplemental Award

*Federal loans require at least half time enrollment (6 credit hours)
Important Enrollment and Financial Aid Dates

- First Day of Classes: August 21\textsuperscript{st}
- Pell Grant Census Date: August 27\textsuperscript{th}
- State Aid Census Date: September 17\textsuperscript{th}

Students considering dropping below 12 credits at anytime during the semester should consult with Student Financial Services about potential negative consequences
Money Management & Financial Responsibility

MANAGE YOUR MONEY
IUPUI Strategies to Help Students Understand Finances

✓ Orientation outreach
✓ Financial Success Planning Calendar
✓ Classroom outreach and activities
✓ Financial literacy courses
✓ Online tools
✓ Advice

Our goal is to assist students to graduate as quickly as possible with as little debt as possible!
Is Your College Budget Balanced?

Use the College Budget Balancer to help you evaluate your personal college budget and make a financial success plan.

<table>
<thead>
<tr>
<th>EXPENSES</th>
<th>FINANCIAL RESOURCES</th>
</tr>
</thead>
<tbody>
<tr>
<td>Amount</td>
<td>Amount</td>
</tr>
<tr>
<td>Subtotal</td>
<td>Subtotal</td>
</tr>
<tr>
<td>-----------------</td>
<td>---------------------</td>
</tr>
<tr>
<td>ENROLLMENT COSTS</td>
<td>GIFT AID</td>
</tr>
<tr>
<td>HOUSING &amp; MEAL OPTIONS:</td>
<td>Family Contribution</td>
</tr>
<tr>
<td>BOOKS &amp; SUPPLIES</td>
<td>STUDENT CONTRIBUTION</td>
</tr>
<tr>
<td>TRAVEL EXPENSES</td>
<td>PUBLIC ASSISTANCE PROGRAMS</td>
</tr>
<tr>
<td>PERSONAL EXPENSES</td>
<td>STUDENT BORROWING OPTIONS</td>
</tr>
<tr>
<td>DEBT PAYMENTS</td>
<td>PARENT BORROWING OPTIONS</td>
</tr>
<tr>
<td>TOTAL EXPENSES</td>
<td>TOTAL FINANCIAL RESOURCES</td>
</tr>
</tbody>
</table>

TOTAL EXPENSES = $800

The College Budget Balancer provides a running calculation between estimated personal EXPENSES (on the left) and estimated personal FINANCIAL RESOURCES (on the right). Use this interactive tool and online help to develop a balanced college budget.

<table>
<thead>
<tr>
<th>Expenses</th>
<th>Financial Resources</th>
<th>Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>$800</td>
<td>$0.00</td>
<td>-$800</td>
</tr>
</tbody>
</table>

www.balancer.iupui.edu
Family Finances Communication Strategies

Let’s talk about MONEY

• Make a game plan
• Decide on who pays for what and how
Semester Bills Available: August 17 and December 14

Due Dates: 10th of each month
Next Step Strategies

- Determine your potential costs and available aid
- Grant “Third Party Access” ([one.iu.edu](http://one.iu.edu))
- Sign Title IV Authorization ([one.iu.edu](http://one.iu.edu))
- Sign up for Direct Deposit ([one.iu.edu](http://one.iu.edu))
- Accept/decline student loan offers ([one.iu.edu](http://one.iu.edu))
- Sign MPN and complete Entrance Counseling ([studentloans.gov](http://studentloans.gov))
Calendar Reminders

- End of July: Fall fees are visible on Student Center
- August 16th: Fall Direct Deposit refunds begin
- August 21st: First day of classes
- September 10th: Bill Due
- October 1st: Complete your 18/19 FAFSA
Connect with us:

- twitter.com/iupuiOSFS
- www.iupui.edu/finaid/tutorials
- facebook.com/iupuiOSFS
Want more ways to contact Student Financial Services?

Email us at finaid@iupui.edu

Call us at (317) 274-4162

Walk in at CE 250
Monday-Thursday 8-5
Friday 9-5