Office of Student Financial Services

- Receive help with Financial Aid and Bursar billing questions
- Learn about managing finances and ways to minimize student debt
Recommended Strategies Agenda

• Financial aid business processes
• Estimate costs
• Identify financial resources
• Understand money management & financial responsibility
One.IU and To Do Lists

• All official campus communications are ELECTRONIC!

• One.IU (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
Recommended Strategies Checklist

1. Grant “Third Party Access” (one.iu.edu)
2. Sign Title IV Authorization (one.iu.edu)
3. Sign up for Direct Deposit (one.iu.edu)
4. Calculate remaining aid eligibility
Third Party Access

Student privacy is protected by federal laws

Students must complete online third party access form IF they want others to be able to discuss financial aid and billing account information with Student Financial Services or the Bursar
Use Excess Aid to Cover Other Charges

Students must complete the online

Title IV Authorization Form

so excess aid can cover other charges like parking passes, Crimson Card deposits, etc.
How Financial Aid Credits Bursar Account

Aid available as early as May 4

Bill assessed on April 20
Bill due on May 10

Receive excess aid refund as early as May 4
Fastest Way to Receive Excess Aid Refund

Use Direct Deposit

✓ FASTER - Money gets to you quicker than a paper check!
✓ MORE SECURE – can’t get lost in the mail!
✓ LESS RISK – if you change your address, the money will follow you!
Bursar Tutorials

- Setting up Direct Deposit
- Paying Your Bill Online
- Setting up Third Party Payer Access

www.bursar.iupui.edu
National Student Loan Data System

1. Also known as NSLDS.

2. Check your remaining lifetime eligibility.


4. The Department of Education keeps track of federal aid used.
Federal Pell Grant

- Money that doesn’t need to be repaid.
- Prorated based on the amount of credit hours you’re enrolled in.
- Awarded to first bachelor degree undergraduate students.
- You can only use a Pell Grant for the equivalent of six years.
Federal Direct Loans

- Subsidized and Unsubsidized
- Aggregate Direct Loan Limits:
  - Dependent: $31,000
  - Independent: $57,500
  (No more than $23,000 of loans may be subsidized)
- Use NSLDS to keep track of your loan usage

<table>
<thead>
<tr>
<th></th>
<th>Dependent Student</th>
<th>Independent Student</th>
</tr>
</thead>
<tbody>
<tr>
<td>Undergraduate Prerequisite</td>
<td>$2,625</td>
<td>$8,625</td>
</tr>
<tr>
<td>1st year undergraduate or Undergraduate Certificate (0 – 25 credit hours earned)</td>
<td>$5,500</td>
<td>$9,500</td>
</tr>
<tr>
<td>2nd year undergraduate (26 – 55 credit hours earned)</td>
<td>$6,500</td>
<td>$10,500</td>
</tr>
<tr>
<td>3rd year + undergraduate (56+ credit hours earned)</td>
<td>$7,500</td>
<td>$12,500</td>
</tr>
<tr>
<td>Graduate Prerequisite, Teacher Certification or License Renewal</td>
<td>$5,500</td>
<td>$12,500</td>
</tr>
<tr>
<td>Graduate / Professional</td>
<td>N/A</td>
<td>$20,500</td>
</tr>
<tr>
<td>Health Professions (Medical &amp; Dental)</td>
<td>N/A</td>
<td>$40,500</td>
</tr>
</tbody>
</table>
Multiple State Grant Programs

1. Frank O’Bannon, 21st Century Scholars, Adult Student Grant
2. You can use state aid up to 4 years, or 8 semesters
3. Child of Disabled Veteran (CVO) 124 total credits.
   • To use CVO submit an official sealed letter from the Indiana Department of Affairs: 317-232-3910
Estimate Costs
Understand IUPUI Cost Estimates

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

**Indiana Resident Cost Estimates**

<table>
<thead>
<tr>
<th>Item</th>
<th>Estimate</th>
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</thead>
<tbody>
<tr>
<td>Tuition/Fees Estimate*</td>
<td>$9,205 (yet to be set for 17-18)</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><strong>TOTAL</strong></td>
<td><strong>$23,925</strong></td>
</tr>
</tbody>
</table>

*Nonresident* from IL, KS, MI, MN, MO, NE, ND, WI add... + $4,602 in tuition/fees

OR

*Nonresident* from all other states add... + $19,522 in tuition/fees

Students living with parents *can save* $7,484 in housing/meals
Students living on campus using shuttle service *can save* $1,380 in travel costs
Tuition and Fees

Costs for a Resident Student Living on Campus

- Tuition & Fees: 40%
- Room & Board: 41%
- Books & Supplies: 6%
- Travel: 4%
- Personal: 9%

$4,603 per semester
Understand Tuition and Fee Charges

- If you were directly admitted to a specific program there are fees associated.
  - Herron Art & Design ($664)
  - Business ($1175)
  - Engineering & Technology ($1365)
  - Nursing ($2665)
  - Science ($295)
  - Social Work ($113)

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

See calculator at www.bursar.iupui.edu
Books

Book Strategies

1. Use your savings
2. Buy used
3. Find online deals
4. Rent
5. Borrow from library
6. Consider E-Book options

➢ Consider using the Crimson Card EZ Deposit to pay for books with any financial aid refund

$588 per semester
Payment Information
Personal Deferment Option

Four separate bills each due on the 10th of the month. Information Provided on Bill.

Additional Payment Options

Pay any amount up to $1,277.67. 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 $653.84 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
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 $0.
- You and your family are responsible for estimated total cost not covered by financial aid eligibility, estimated to be $0.
- Options for your family financial responsibility (savings, earnings, and borrowing) are explained at www.iupui.edu/financialoptions.

### Estimated Cost of Attendance
Your estimated total cost of attendance for two semesters of full time enrollment at IUPUI is $22,428. 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.begineer.iupui.edu.

### Estimated Tuition and Fee Costs:
- Tuition: $6,204
- Estimated Other Costs:
  - Housing: $9,618
  - Transportation: $312
  - Miscellaneous: $2,110
  - Books: $1,176

### 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/external.html

#### Gift Aid (Scholarships and Grants)

<table>
<thead>
<tr>
<th></th>
<th>Fall 2017</th>
<th>Spring 2018</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Estimated IUPUI Pledge Grant</td>
<td>1,250</td>
<td>1,250</td>
<td>2,500</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>4,602</td>
<td>4,602</td>
<td>9,204</td>
</tr>
<tr>
<td>Spring Est 21st Century Award</td>
<td></td>
<td></td>
<td></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></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Gift Aid Totals**

$8,912

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

#### Self-Help Aid Options (Loans)

<table>
<thead>
<tr>
<th></th>
<th>Fall 2017</th>
<th>Spring 2018</th>
<th>Total</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

**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/financialservices/workstudy.

#### Self-Help Aid Options (Work Study)

<table>
<thead>
<tr>
<th></th>
<th>Fall 2017</th>
<th>Spring 2018</th>
<th>Total</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 (W3) Totals**

$1,500

**Total Estimated Financial Aid**

$17,824
Understand Types of Aid

- Scholarships: Based on merit
- Grants: Financial aid awards based on financial need according to FAFSA data
- Loans: Need to be repaid
- Work-Study: Needs to be earned
IUPUI Scholarship Strategies

- Nearly all funds already awarded for incoming freshman
- Annual competitive scholarship process
- Funding may emerge as students do well and get into major
- Visit Office of Scholarships Student Central website

scholarships.iupui.edu
Private Scholarship Search Strategies

- Similar to finding a job...
- Who you know as important as what you know
- Sources: High Schools, Parent Employers, Individuals, Private Companies, Nonprofits, Religious Groups, Family Connections, Professional organizations, etc.
- Website research can help identify donors and connections
- IUPUI Scholarship Central tips
• Scholarship information for incoming freshman and beyond
• Information on scholarship renewal criteria, how funds get applied to student accounts, etc.
• Information on how to report external scholarships, where to mail donor checks, and how to direct your donor to information they may need.
Grant Programs

1. Federal Pell Grant and SEOG
2. State 21st Century Scholarship
3. State Frank O’Bannon Grant
4. IUPUI Pell Pledge Grant
IUPUI Pell Pledge Grant

About one-third of incoming freshman receive based on FAFSA data

IUPUI’s Pledge
• Provide up to $2,500 annually in renewable need-based grant funds as indicated in Financial Aid Notification
• Over four years of enrollment, IUPUI will provide up to $10,000 in need-based grant funds dependent on you meeting annual eligibility criteria

Recipient Pledge
• Maintain a cumulative GPA of 2.500 or higher during your enrollment
• Maintain full time enrollment
• File a FAFSA by a March 10 priority deadline annually
• Participate in specially-offered programs and activities that will support your personal academic and career development
Student enrollment can impact financial aid eligibility!
Important Enrollment and Financial Aid Dates

May 9—First Day of Classes
May 15—Pell Grant Census
** Date for standard Summer 1 Classes
May 15—State Aid Census Date
Federal Student Loans

- Students are the borrowers and repay after they graduate
- Direct Loan may be either Subsidized or Unsubsidized
- To receive student loan offer you must accept the loan offer through your online Student Center
- For Direct Loan complete Master Promissory Note (MPN) and Entrance Loan Counseling at StudentLoans.gov
- Perkins Loans have different steps to finalize

NOTE: If you need loan funds to be applied to your bill by the billing due date you should complete these steps.
Parent Borrowing Option

- Federal Parent PLUS Loan is credit-based for PARENT borrowers to help students pay for college.

- Apply online through StudentLoans.gov

- If you need a PLUS Loan applied to the bill by the billing due date please apply for the loan online.
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
Student Employment Strategies

- Indianapolis boasts one of the largest job markets in the Midwest offering incredible opportunities to gain experience like internships, co-op’s, summer jobs, and part-time employment.

- Student employment can help students earn cash AND develop career skills.

- Research indicates a moderate amount of employment can actually enhance student success.

- Check out [www.employment.uc.iupui.edu](http://www.employment.uc.iupui.edu).
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...
  • Fall Semester billed September, October, November, December
  • Spring Semester billed January, February, March, April
The Office for Veterans and Military Personnel (OVMP) is a centralized office designed to provide comprehensive resources to past and current U.S. Service members and their military family members to aid in their overall success as IUPUI students.

Location:
CE 050 (now) / CE 268 (after June 25)

Office Hours: 8:00 a.m. – 5:00 p.m. M-F

Email: GIBenefi@iupui.edu
Understand money management & financial responsibility
Strategies to Help Students Understand Finances

✓ www.moneysmarts.iu.edu provides online tools, resources, and information
✓ Webinars to assist with understanding Financial Aid Notifications
✓ College saving tips and Budgeting
✓ Online financial education modules
✓ Financial Literacy Courses

Our goal is to assist students to graduate as quickly as possible with as little debt as possible!
IUPUI Budget Balancer Tool

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
The Hidden Costs of 1 Extra Year

Tuition: About $9,000
Room & Board: About $9,000
Lost potential income: About $30,000
Total Cost: $48,000 or more

This is why you should take 15 credits a semester!
Take Advantage of Tax Incentives

- 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
Key Timelines

- Review costs and resources and develop a financial plan
- Accept student loan offers and apply for Parent PLUS if you need the funds to be applied to your bill by the due date
- **May 10:** Summer 2017 bill is due
- **May 15:** Pell census**Standard Classes
- **Mid-June:** Check your Fall aid
- **October 1:** File your 2018-2019 FAFSA
Recommended Tasks

1. Grant “Third Party Access” (one.iu.edu)
2. Sign Title IV Authorization (one.iu.edu)
3. Sign up for Direct Deposit (one.iu.edu)
4. Determine your potential costs and available aid
5. Accept/decline student loan offers (one.iu.edu)
6. Sign MPN and complete Entrance counseling (studentloans.gov)
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