Financial Success Planning Agenda

- Financial aid business processes
- Estimate costs
- Identify financial resources
- Understand money management & financial responsibility
Office of Student Financial Services

• Help with Financial Aid and Bursar billing questions
• *We provide information on financial literacy and ways to minimize student debt*
Hear From Peers

How have you learned to be responsible for financial aid and billing tasks?
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
Financial Success Planning To Do List

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. Complete Transit financial education module (one.iu.edu)
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, JagTag deposits, etc.

In one.iu.edu click “Student Authorizations”
How Financial Aid Credits Bursar Account

Aid available as early as August 12

Bill assessed August 18
Bill due on September 10

Receive excess aid refund as early as August 17
Fastest Way to Receive Excess Aid Refund

Use Direct Deposit!

✔ Direct Deposit – money gets to you quicker!
✔ 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
Transit Financial Wellness Online Module

Provides students with the skills to understand their finances and successfully transition in and out of the college experience.
Hear From Peers

How did you learn about all the costs associated with college?
Poll Time!

What will the average full-time Indiana resident pay in tuition & fees in the 2016-2017 academic year (two semesters)

A. $4,603
B. $8,998
C. $9,206
D. $22,258
How Much Does It Cost to Attend IUPUI?

2016-17 Undergraduate Cost of Attendance Estimate
Two Semesters, 12-18 Credits/Semester

Indiana Resident Cost Estimates

<table>
<thead>
<tr>
<th>Item</th>
<th>Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition/Fees*</td>
<td>$ 9,206</td>
</tr>
<tr>
<td>Housing/Meals</td>
<td>$ 9,430</td>
</tr>
<tr>
<td>Books/Supplies</td>
<td>$ 1,204</td>
</tr>
<tr>
<td>Travel</td>
<td>$ 1,692</td>
</tr>
<tr>
<td>Personal</td>
<td>$ 2,106</td>
</tr>
<tr>
<td>TOTAL</td>
<td>$23,638</td>
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</tbody>
</table>

* Nonresident from IL, KS, MI, MN, MO, NE, ND, WI add.... + $4,070 in tuition/fees
OR

* Nonresident from all other states add..... + $21,550 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

Additional Program Fees if admitted to Herron Art & Design ($664) Business ($1175) Engineering & Technology ($1365) Nursing ($2665) Science ($295) or Social Work ($113)
Tuition and Fees

Costs for a Resident Student Living on Campus

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

$4,603 per semester

IUPUI
money_smarts.iu.edu
IUPUI 2016-2017 Tuition & Fee Estimator

This worksheet may be used to calculate an estimate only. Actual assessments will vary. (Based on approved 2016-2017 fee rates)

2015-2016 Tuition & Fee Estimator

Based on:

<table>
<thead>
<tr>
<th>Residency:</th>
<th>Choose your Residency... ▼</th>
</tr>
</thead>
<tbody>
<tr>
<td>Status:</td>
<td>Choose your status..... ▼</td>
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<tr>
<td>Program:</td>
<td>Choose Program..... ▼</td>
</tr>
<tr>
<td>Hours:</td>
<td>Choose Hours..... ▼</td>
</tr>
</tbody>
</table>

Effective Fall 2016, full-time undergraduate students enrolled in on-campus degree programs at IUPUI will pay the same amount for their basic tuition when taking between 12 credits and 18 credits, rather than pay a per-credit rate. Students taking fewer than 12 credits in a semester will continue to pay the per-credit rate, and students enrolled in 19 or more credit hours will pay the banded tuition rate up to 18 credit hours plus the per-credit tuition rate for each credit over 18. The banded tuition rate will be different for in-state and out-of-state residents. Learn more.

Other Costs to Consider

Laboratory and other course fees: Some courses taken at IUPUI
Housing

On/Off Campus
$2,760 per semester
IUPUI offers various traditional and nontraditional meal plans for on and off campus residents: [https://mealplans.iupui.edu/](https://mealplans.iupui.edu/)

Students may want to consider buying food from a store and preparing own meals and snacks.
Books

$602 per semester

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 Jagtag EZ Deposit to pay for books with any financial aid refund
Travel

Cars can be an expensive choice if you are on campus!

Off Campus $846 per semester
Personal

$1,053 per semester
Semester Bills Available: August 18 and December 15
Due Dates: 10th of each month
Payment Information

Online!
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

Pay
Hear From Peers

How did you learn about the resources to pay for college?
Scholarship & Grant Tips

• File your FAFSA by March 10 each year

• Look for additional IUPUI scholarship opportunities with the Office of Student Scholarships, www.scholarships.iupui.edu
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
Student enrollment can impact financial aid eligibility!
Important Enrollment and Financial Aid Dates

August 22—First Day of Classes
August 28—Pell Grant Census Date
September 18—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 by August 1
• 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 prior to August 1
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 by mid-July
Hear From Peers

Any words of wisdom or mistakes you’ve learned from?
The Money Talk

**Establish a Partnership**
- Establish how much parents are willing to pay
- Establish how much is available in savings

**Determine Aid**
- Identify how much is available through scholarships and grants
- Determine if student loans and student employment can be used to help offset costs

**Other Considerations**
- Define financial emergencies and how they will be managed
- Plan to borrow responsibly (see below)

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Students: ask parents for financial advice, don’t just ask for money
Parents: contribute to the extent that you are able

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More info & podcast
### EXPENSES

<table>
<thead>
<tr>
<th>Category</th>
<th>Start Entry</th>
<th>Amount</th>
<th>Subtotal</th>
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<tbody>
<tr>
<td>Enrollment Costs</td>
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<td>Housing &amp; Meal Options</td>
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<tr>
<td>On-Campus</td>
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<td></td>
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<tr>
<td>Off-Campus</td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Books &amp; Supplies</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Travel Expenses</td>
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<td>Personal Expenses</td>
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</tr>
<tr>
<td>Debt Payments</td>
<td></td>
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</tr>
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</table>

**Total Expenses = $800**

### FINANCIAL RESOURCES

<table>
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<tr>
<th>Resource</th>
<th>Start Entry</th>
<th>Amount</th>
<th>Subtotal</th>
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<tbody>
<tr>
<td>Gift Aid</td>
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<tr>
<td>Family Contribution</td>
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<td>Student Contribution</td>
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<td>Public Assistance Programs</td>
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<td>Student Borrowing Options</td>
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</tr>
<tr>
<td>Parent Borrowing Options</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Total Financial Resources =**

### CALCULATION

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](http://www.balancer.iupui.edu)
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
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!
Financial Literacy Courses

3 Courses (1 credit hour each)

BUS-F151 // Personal Finances of the College Student

BUS-F152 // Basic Financial Planning & Investment

BUS-F251 // Managing Personal & Financial Risk
How Not to Move Back in With Your Parents

Get on the road to financial wellness

If you don’t want to move in with your parents after college, the time to start getting MoneySmart is now. Listen to our podcast series, How Not to Move Back in With Your Parents, to learn how to make MoneySmart decisions that will help you stay out of your parents’ basement.
Hopefully you don’t feel like this right now...

But don’t forget these key takeaways!
Key Timelines & Deadlines

• **By August:** Accept student loan offers and apply for parent PLUS if you need the funds to be applied to your bill by the due date

• **August 18:**
  Fall 2016 bills viewable in One.IU

• **August 28:**
  Pell census

• **September 10:**
  Fall 2016 bill is due
Financial Success Planning 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. Complete Transit financial education module (one.iu.edu)

5. Accept/decline student loan offers (one.iu.edu)

6. Sign MPN and complete Entrance counseling (studentloans.gov)
Poll Time!

The best way to limit potential loan debt is to:

A. Purchase $6 specialty drinks twice a day
B. Purchase full meal plan AND extra fast food
C. Graduate in 4 years
D. Shop at the mall every weekend
What is the **BEST** way to contact Student Financial Services?

- **Email us at finaid@iupui.edu**!!!!
- Walk-in Counseling (Campus Center Suite 250)
  - Monday-Thursday  8:00 a.m. – 5:30 p.m.
  - Friday        9:00 a.m. – 5:00 p.m.
- Telephone:  (317) 274-4162
- Website:  [www.iupui.edu/finaid](http://www.iupui.edu/finaid)
- LIKE us! [facebook.com/iupuiOSFS](http://facebook.com/iupuiOSFS)
- FOLLOW us! [twitter.com/iupuiOSFS](http://twitter.com/iupuiOSFS)
- VIEW JagAidTV!  [www.iupui.edu/finaid/tutorials](http://www.iupui.edu/finaid/tutorials)
Thank You!