

The background of the slide is a photograph of the Iowa State Capitol building in Des Moines, Iowa. The building is a large, classical-style structure with a prominent portico supported by columns and a central dome topped with a lantern. The scene is captured at sunset, with a warm, golden glow from the setting sun behind the building. The sky is a mix of soft pinks, oranges, and blues. In the foreground, there are out-of-focus trees with vibrant autumn foliage in shades of orange, yellow, and red. To the right, a yellow rectangular box contains the word "IOWA" in bold, black, sans-serif capital letters.

**IOWA**

# Financial Aid 101

May 24 2023

Rory Van Gorp & Taylor Beyal

Office of Student Financial Aid

# Agenda

- Types of Aid
- FAFSA
- Financial Aid Offer Letters
- Financial Aid To Do List
- Things that may impact eligibility
- How you can help students in the process
- Financial Literacy Services
- Office of Student Financial Aid contact and hours



# FAFSA<sup>®</sup> Overview

Federal Student Aid

# Types of Aid

- Grants
- Scholarships (institutional and external)
- Work-Study
- Loans

# Grants



(Not an exhaustive list)

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- Federal
  - Pell Grant
  - Supplemental Educational Opportunity Grant (SEOG)
- State
  - IMAGES (Iowa Minority Academic Grant for Economic Success)
- Institutional (institutional grant funding is not guaranteed year to year)
  - Hawkeye Retention
  - Hawkeye Completion

# Scholarships



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- State
  - Iowa National Guard Education Assistance Program
  - All Iowa Opportunity Scholarship
  - Gear Up
- Institutional (not an exhaustive list)
  - Iowa Scholarship Portal
  - Departmental
  - Merit/Need Requirement Mix
  - Foundation
  - Athletic
  - External/Private (high school, foundation, church, etc)

# Work-Study

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- Use [Handshake](#) to find a job
- Work-study is not required to work on campus
  - 7,000 students work on campus, 1,000 have work-study
- Paid to student every two weeks for the hours worked
  - Employer pays 50%, work-study pays 50%
  - Does not go towards the U-Bill

# Loans

- Stafford Subsidized
- Stafford Unsubsidized
- Parent PLUS
- Graduate PLUS
- Private



# FAFSA



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(Free Application for Federal Student Aid)

- Timelines (FAFSA for 2024-25 will be available December 2023)
- Filing Process
- Students can check MyUI to review their Financial Aid To Do list:
- Deadlines – Priority aid filing deadline is February 1 for 2024-25 for the academic year award. FAFSAs must be received and processed before the last day of classes in the semester that the student is filing for consideration.

# Offer Letter



## Herky, here's your 2023-2024 Financial Aid Offer from the University of Iowa

### Estimated University of Iowa Expenses

U-Bill and housing contract will list actual charges per semester.

	FALL	SPRING	ANNUAL
Tuition and fees	\$5,401	\$5,176	\$10,577
On-campus housing and food	\$6,308	\$6,308	\$12,616
<b>Total estimated amount due to the University of Iowa</b>	<b>\$11,709</b>	<b>\$11,484</b>	<b>\$23,193</b>

### Grants and Scholarships Offered (are not repaid)

	FALL	SPRING	ANNUAL
Federal Pell Grant	\$3,697	\$3,697	\$7,394
Federal Supplemental Education Opportunity Grant*	\$500	\$500	\$1,000
Iowa Minority Academic Grant*	\$1,750	\$1,750	\$3,500
Iowa Scholars Award	\$500	\$500	\$1,000
<b>Total grants and scholarships offered</b>	<b>\$6,447</b>	<b>\$6,447</b>	<b>\$12,894</b>

### Student Loan Eligibility (if accepted, are repaid with interest)

	FALL	SPRING	ANNUAL
Federal Direct Subsidized Stafford Loan	\$1,750	\$1,750	\$3,500
Federal Direct Unsubsidized Stafford Loan	\$1,000	\$1,000	\$2,000
<b>Total of loan eligibility offered</b>	<b>\$2,750</b>	<b>\$2,750</b>	<b>\$5,500</b>

\* Need-based offers may be reduced if you receive additional grants, scholarships or financial assistance or if your expected family contribution from the FAFSA changes in any year.

### Your Total Annual Expenses

This is what you can expect to pay for the 2023-2024 academic year.

Total estimated University of Iowa expenses	+ \$23,193
Total grants and scholarships offered	- \$12,894
Total loan eligibility offered	- \$5,500
<b>Your total estimated amount due to UI</b>	<b>= \$4,799</b>

### Other Estimated Expenses to Plan for

These annual expenses are not billed by the University of Iowa and will vary by student.

Books & Supplies	\$950
Personal	\$2,774
Transportation	\$1,292
Loan Fees	\$68
<b>Total</b>	<b>\$5,084</b>

### Other Resources for College Expenses

#### Federal Work-Study Eligibility

You may earn up to \$3,500 per year.

#### Federal Direct Parent PLUS Loan and private student loan

Federal Direct Parent PLUS loans and private loans are not guaranteed, but are additional loan options based on a credit check.

#### UI Deferred Payment Plan

You can choose to pay your U-Bill in full, or for a \$20 fee, take advantage of the interest-free deferred payment plan and pay in three monthly installments each semester.

→ Visit the Financial Aid To Do List in My UI ([myui.uiowa.edu](https://myui.uiowa.edu)) for your next steps.

Tuition and fees are estimated until they are finalized (typically in June) by the Board of Regents. Financial aid offers are subject to revisions based on federal, state, and institutional regulations. Your offer and charges can change based on academic records, enrolled credits, receipt of assistance from other sources, housing, residency, tuition assessment, and FAFSA changes. Financial aid is applied (deducted) to your U-Bill once finalized.

Your financial aid offer lists the maximum amount the Office of Student Financial Aid can offer based on your application information.

02/09/2023 - XXXXXXXX

# IOWA

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02/09/2023 - XXXXXXXX

### Your Offer was Based on the Following

	Fall 2023	Spring 2024
College	College of Liberal Arts and Sciences	College of Liberal Arts and Sciences
Classification	First Year	First Year
Residency Tuition	Resident	Resident
Housing Plans	On campus (1)	On campus (1)
Enrollment Hours	12 or more	12 or more

# To Do List



## MY FINANCIAL AID TO DO LIST FOR: 2022 - 2023

MY FINANCIAL AID FORMS		
Form	Status	Notes
FAFSA	RECEIVED on 10/01/2021	
V1 Dependent Award Year: 2022 - 2023	NOT_RECEIVED	Your FAFSA was selected by the U.S. Department of Education for <a href="#">verification</a> . Your estimated financial aid can't be finalized or released until you have turned in the <a href="#">Verification Form</a> to the Office of Student Financial Aid.
Student Tax Data Award Year: 2022 - 2023	REVIEWED on 10/19/2021	
Parent Tax Data Award Year: 2022 - 2023	REVIEWED on 10/19/2021	

Upload

# Things that may impact eligibility (not an exhaustive list)

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- Citizenship Status
- Dual enrollment
  - (Consortiums & Study Abroad, interest block II in 47 Things rm 346)
- Enrollment Statuses issues, degree seeking status, etc.
- Lack of progress towards a degree
  - (SAP, interest block III in 47 Things rm 346)
- Missing Deadlines
- Graduation, or the ability to graduate

# Processes Students May Encounter

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- SAP
- Verification
- Scholarship appeals
- Change in income appeal
- Cost of attendance adjustments
- Loan acceptance steps
- Private loan counseling
- Consortium agreements/study abroad



# How you can help students in the process

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- Have an understanding of the financial aid process
- Encourage proactivity
- Encourage students to check their email regularly for important UI info
- Review their Financial Aid To Do List on MyUI with them
- Refer to the financial aid office
- Change in income survey and medical expenses
- Institutional grants (institutional grant funding is not guaranteed year to year)
  - Hawkeye Retention
  - Hawkeye Completion

# Financial Literacy Services (FLS)



- Advisors are available to meet with students one on one to assist with:
  - Required private loan counseling
  - Budgeting
  - Credit and credit cards
  - Loan repayment
  - FAFSA filing
  - Planning overall financial aid
  - Group presentations
- Students set up an individual meeting an Advisor in MyUI

# Advising, Outreach, and Financial Literacy

- Associate Director - Kelsey Ryder
- Senior Assistant Director – Lacey Patterson
  - Communications Manager – Vanessa Wiest
  - Peer Advisors
- Financial Aid Advisors
  - Alex Almazan – Spanish speaker
  - Jess Graham
  - Bob Morley
  - Taylor Beyal
  - Tatiana Ochoa
  - Sarah McKee – Spanish speaker
  - Rory Van Gorp
  - Matthew Anderson

•[Directory](#)

# Referrals

- Types, office and preferred method
  - OSFA
    - Financial aid offer, “need more money”, work-study, loan options
    - Preferred referral method: email Kelsey or Lacey (good for more complex questions)
      - Feel free to also IM any advisor for quick questions
      - Please don't give advisor's direct lines :)
    - Scholarship specific referrals
  - Billing
    - U-Bill, payment plan, 529 plan, 1098-T
    - Preferred referral method: phone or email

# General OSFA contact methods:

- 2400 University Capitol Centre
  - Above Buffalo Wild Wings
  - Drop-ins (Hours: M-F 10 AM – 3 PM)
- Emails
  - Financial Aid Office: [financial-aid@uiowa.edu](mailto:financial-aid@uiowa.edu)
  - Financial Literacy Services: [financial-literacy@uiowa.edu](mailto:financial-literacy@uiowa.edu)
  - Satisfactory Academic Progress: [finaid-sap@uiowa.edu](mailto:finaid-sap@uiowa.edu)
- Phone (Hours: M-F: 10 AM- 4 PM)
- Frequently asked questions: <https://financialaid.uiowa.edu/resources/faqs>



# IOWA

# Questions?



The University of Iowa  
Office of Student Financial Aid  
2400 University Capitol Centre  
Iowa City, IA 52242-5501



319-335-1450



<https://financialaid.uiowa.edu/>



[financial-aid@uiowa.edu](mailto:financial-aid@uiowa.edu)



<https://www.instagram.com/uifinancialaid/>

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**Thank you!**