

Financial Aid Mini Conference 2025

Financial Aid 101

Jordan Nichting & Reece Downey, Financial Aid Advisors

October 21, 2025

Types of Aid

Sources & Eligibility

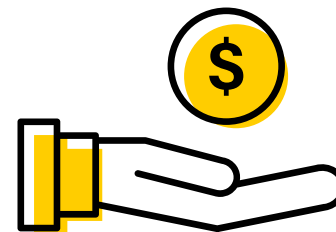
What is Financial Aid?

- **Grants**

- Gift aid – FREE money!
- Often awarded based on financial need

- **Scholarships**

- Gift aid – FREE money!
- Often awarded based on merit and/or financial need
- [Iowa Scholarship Portal](#)
 - Complete the general application each year
 - May be directed to specific College or Department
- Private entities
 - [Fast Web](#), College Board
 - Be aware of scams



Scholarship Portal

- Apply for scholarships throughout college
- Complete profile
 - Might be selected for a scholarship just based on profile
- Auto-match happens behind the scenes
 - Some scholarships will appear based on matches
 - Require extra steps

Scholarship Portal

The screenshot shows the homepage of the Iowa Scholarship Portal. At the top, there's a navigation bar with "Our Opportunities" and a "Sign In" button. Below the header, the main content area is titled "Our Opportunities" and includes a "Show Filters" button. The text welcomes users and provides information about the portal's purpose. A table lists three scholarship opportunities:

Award	Name	Actions
\$1,000 a year for up to 2 years	Phi Theta Kappa Transfer Scholarship This is a scholarship for entering new transfer students who are Phi Theta Kappa (PTK) Honor Society members; have a minimum 3.5 cumulative...	Deadline 02/17/2020
\$3,000.00	Alanna Forshay Fenske and Arnold Walter Fenske, M.D. Scholarship The Alanna Forshay Fenske and Arnold Walter Fenske, M.D. Scholarship was established by Alanna Forshay Fenske and Arnold Walter Fenske, M.D. of...	Deadline 02/23/2020
varies	Antes/Schreckengast Scholarship Fund The Antes/Schreckengast Scholarship Fund was provided by Joella Antes (GN 1941) in memory of her mother and grandmother. Ms. Antes was a long-time...	Deadline 02/23/2020

Office of Student Financial Aid

The screenshot shows the sign-in page of the Iowa Scholarship Portal. It features a "Sign In" button at the top. Below the header, there's a "Signed out successfully" message. The main content area is titled "Welcome!" and includes a "NOTE" about the sign-in process. It provides instructions for different user roles: admitted/currently enrolled undergraduate students, scholarship administrators, and others. A "Sign In With Your HawkID" button is prominently displayed at the bottom.

What is Financial Aid?

- **Work-Study**
 - Federally funded
 - Based on financial need (FAFSA)
 - Hours must be worked to earn work-study money
 - Government pays half your paycheck, employer pays other half
 - Comes to you in paycheck form (direct deposit)
 - Does NOT go to your Ubill
 - Most often used to cover personal expenses
 - Apply for a work-study job on Handshake



What is Financial Aid?

- Loans
 - Need-Based
 - Federal Direct **Subsidized** Stafford Loan
 - Not Need-Based
 - Federal Direct **Unsubsidized** Stafford Loan
 - Federal Direct **Parent PLUS** Loan
 - Private student loans
 - Significant rise in private borrowing over last several years

Federal Loans

Subsidized	Unsubsidized	Parent PLUS
Need-based	Not need-based	Not need-based
Government pays interest while in school	Interest accrues while student is in school	Interest accrues while student is in school
6.39%* fixed interest rate	6.39%* fixed interest rate	8.94%* fixed interest rate

*Interest rates for 2025-26

Federal Financial Aid Requirements

- Enroll in at least 6 semester hours for loans and work-study
- Maintain satisfactory GPA (2.0 UI GPA)
- Complete 67% of all attempted courses
- Must file the FAFSA each academic year



Student Aid Refunds

- What is a refund?
 - When you have more aid than what you owe
 - Often extra loan money, so remember interest is accruing
- What can I do with my refund?
 - Pay it back into a loan
 - Save it for future Ubill payments
 - Pay for rent, groceries, bills, etc.
 - Budget so the refund lasts month to month



The FAFSA

Federal Student Aid website

Free Application for Federal Student Aid



<https://fafsa.gov> or
<https://studentaid.gov>

When to Complete the FAFSA

- Opens on October 1st
 - Priority deadline is December 1 for maximum aid consideration
- Can still submit the FAFSA after December 1
- Required receive any federal financial aid (including loans)
 - School may require you to complete it before you receive institutional aid
 - Submit the FAFSA every year
 - It's free!

Special Circumstances

- Report to college (not on FAFSA)
 - Professional Judgement
- Supply appropriate documentation
- Examples of special circumstances
 - Changes in employment status
 - Medical expenses not covered by insurance
 - Change in parent marital status



Determining Aid Eligibility

Cost of Attendance (COA)

- Total costs, real and estimated, that it costs a student to go to school
- Determines “ceiling” for maximum financial aid eligibility

Tuition	\$4,782.50	\$4,782.50	\$9,565.00
Mandatory Fees	\$1,028.50	\$1,028.50	\$2,057.00
Books & Supplies	\$475.00	\$475.00	\$950.00
Housing & Meals	\$6,840.00	\$6,840.00	\$13,680.00
Personal Expenses	\$1,729.00	\$1,729.00	\$3,458.00
Transportation	\$570.00	\$570.00	\$1,140.00
Loan Fee	\$34.00	\$34.00	\$68.00
One Time Records Fee	\$250.00	\$0.00	\$250.00
Total	\$15,709.00	\$15,459.00	\$31,168.00

Student Aid Index (SAI)

- Number generated from FAFSA that represents students' (and contributors') income and assets
- -1500 to 999,999
- Determines need-based aid eligibility
 - $\text{COA} - \text{SAI} = \text{Need}$
- Over Cost and Over Need Situations
 - when COA or Need is maxed, new aid will continually wash out with institutional aid

Financial Aid Mini Conference 2025

Questions?

Reece Downey // Jordan Nichting
Financial Aid Advisors
Office of Student Financial Aid

→ Financial-aid@uiowa.edu

IOWA