

A GUIDE TO YOUR FINANCIAL AID AWARD



ESTIMATED COST OF ATTENDANCE

This breaks down the different costs to attend Iowa State. Your exact costs will likely be somewhat different based upon your housing assignment and meal plan choice, actual cost of books, and how much you will need for personal expenses or day-to-day essentials (ex: paying for toothpaste or doing laundry). **Rates for tuition, fees, housing, and meals for 2018-19 will be approved by the Board of Regents, State of Iowa in June, 2018. If the costs listed here change after approval, students will be notified via email.**

Costs in the 2018-19 year

Estimated cost of attendance*	\$XX,XXX / yr
Tuition and fees	\$XX,XXX
Housing and meals	\$X,XXX
Books and supplies	\$XX
Personal expenses	\$XXX

TOTAL GRANTS AND SCHOLARSHIPS

A complete list of the grants and/or scholarships you qualify for are listed on the back of your financial aid award. Grants are awarded based on the results of filing the Free Application for Federal Student Aid (or FAFSA) each year. Be sure to file your FAFSA by December 1 every year to be considered for all financial aid options. Scholarships are also awarded each year based upon achievement and typically require some type of application. While most Iowa State scholarship deadlines have passed for the coming year, students can apply for various university scholarships throughout their time at Iowa State. If you receive additional scholarships (either from Iowa State or from an outside source) at any point, your financial aid eligibility may change.

Grants and scholarships to pay for college

Total grants and scholarships ("Gift" Aid; no repayment needed)	\$X,XXX / yr
Grants and scholarships from Iowa State	\$X,XXX
Federal Pell Grant	\$X
Grants from your state	\$X
Other scholarships you can use	\$X

NET COSTS

This is an estimate of what you would need to pay out-of-pocket and/or borrow in loans in order to attend Iowa State. Keep in mind the largest parts of your university bill (or U-Bill) will be tuition, fees, housing, and meals (if living on-campus). These are also the only amounts paid directly to Iowa State.

What will you pay for college

Net costs	\$XX,XXX / yr
<small>(Estimated cost of attendance minus total grants and scholarships)</small>	

WORK OPTIONS

Any student can work on-campus, and not all university jobs require work-study. If you are eligible for work-study, think of it as money you *could* earn if you worked. Work-study students receive a paycheck twice each month for hours worked, and those earnings are typically meant to cover personal expenses not included on your U-Bill.

Work options

Work-Study (Federal, state, or institutional)	\$X,XXX
---	---------

LOAN OPTIONS

Just by filing the FAFSA, students are eligible for loans from the federal government. The maximum you (as the student) can borrow from the federal government is listed on your financial aid award. Federal student loans do not require a credit check or co-signer. Interest rates and other information about the various types of loans can be viewed at financialaid.iastate.edu/loans.

Loan options

Federal Direct Subsidized Loan	\$X,XXX
Federal Direct Unsubsidized Loan	\$X,XXX
<small>Maximum amounts shown here. You may accept, reduce, or decline these loans via AccessPlus.</small>	

OTHER OPTIONS

It's very important to review the options listed to cover this amount and start talking now about which of these options you plan to use. The amount here is assuming you will use the loans listed in the *Loan options* section. The additional loan options listed (Federal Direct Parent PLUS Loan and Non-Federal private education loan) **are not guaranteed** as the borrower would need established or good credit to be approved for these types of loans. A co-signer with acceptable credit would likely be required if borrowers are not able to qualify for a credit-based loan on their own. If your parent has adverse credit history or you are unable to find another co-signer, you may find it difficult to finance an Iowa State education.

Other options

Remaining costs	\$XX,XXX / yr
<ul style="list-style-type: none"> • Payment plan offered through Iowa State • Military and/or National Service benefits • Federal Direct Parent or Graduate PLUS Loan • Non-Federal private education loan 	



How is financial aid determined?

The Expected Family Contribution (or EFC) is calculated by the FAFSA and is used to determine what types of financial aid you are eligible to receive. When students file the FAFSA, they are considered for various federal and university grants along with employment and loan options.

PRIVACY: Keeping your personal information safe and secure is very important to us. In order for us to best answer your questions, we will ask you (and your parents if they are listed on the FAFSA) to verify personal information. If you call our office, it is best to have your financial aid award (the paper version or the electronic version in AccessPlus) available in addition to your university ID number. While we cannot give specific dollar amounts on the phone or in an email, we can confirm the dollar amounts you see on your financial aid award. It's important that you know how to log into AccessPlus to see your individual financial aid information. We encourage all students to set-up Third Party Access in AccessPlus which allows other individuals their own log-in to AccessPlus to view financial aid information.

WHAT'S NEXT?

- **Review the FAFSA Status page in AccessPlus** to determine if anything is required to verify your FAFSA and finalize your financial aid award. All issues must be resolved by August 1 to ensure you remain eligible for the financial aid options currently shown on your financial aid award.
- As you make your college decision, explore all of the options available to **decide how you will pay for your education**. Your financial aid award might not cover the entire cost to attend Iowa State University. Be sure to carefully consider the options available and what is needed for each to decide if Iowa State is a good financial fit for you and your family.
- If you plan to borrow loans, **consider what you would need to borrow for one year** as well as for four or five years to complete a degree at Iowa State University. You will need to complete a Master Promissory Note (or MPN) and entrance counseling if planning to borrow Federal Direct loans for the first time. Both can be completed by logging in at studentloans.gov with your FSA ID and password (the same log-in used to electronically sign the FAFSA).
- Consider using a **payment plan** option through the university. There are different options available through the Accounts Receivable Office where you can pay monthly (beginning as early as April) or by semester (beginning in August). The plans are especially helpful if you want to limit or avoid borrowing loans. The Accounts Receivable Office also collects payments from **College Saving (529)** plans. Visit ubill.iastate.edu for more information about payment options.
- **Report any additional, non-Iowa State scholarships** you have been awarded at the *Report Additional Aid* page within the Financial Aid section of AccessPlus. You are required to report additional scholarships even if the check is made out directly to you.
- **Plan to attend our Orientation session** and receive our *Financial Aid Checklist*. We encourage students and their families to attend our morning session prior to visiting our office during Orientation.

OFFICE OF STUDENT FINANCIAL AID, IOWA STATE UNIVERSITY



0210 Beardshear Hall
515 Morrill Rd
Ames, IA 50011-2103



Office Phone: 515-294-2223



financialaid@iastate.edu



financialaid.iastate.edu



Office Hours:
8 am - 5 pm
Monday - Friday*

* Holiday and
summer hours
may vary