Financial Aid Checklist

Follow this checklist to secure your financial aid. Most of these steps can be completed in AccessPlus.

- REVIEW YOUR FAFSA STATUS
  There may be additional documents or actions required to verify your FAFSA.

- AUTHORIZE YOUR AID
  We need your authorization to apply financial aid to your U-Bill.

- SET UP THIRD PARTY ACCESS
  Allow other family members to have permission to view AccessPlus.

- ESTIMATE YOUR EXPENSES
  Use our Expense Estimator calculator to determine your exact cost. Available at financialaid.iastate.edu/cost.

Borrowing Student Loans?

Follow these four steps:

Go to studentaid.gov and log in with your student FSA ID and password to complete these steps required by the US Department of Education.

- COMPLETE ENTRANCE COUNSELING
  Under the “Complete Aid Process” tab. A short loan counseling overview that takes 20-30 minutes.

- SIGN YOUR MASTER PROMISSORY NOTE
  Under the “Complete Aid Process” tab. This is a legal document students sign to agree on the student loan terms and conditions.

- REPORT ADDITIONAL SCHOLARSHIPS
  You must report any additional, non-ISU scholarships you have been awarded.

- ESTABLISH DIRECT DEPOSIT
  This is the bank you must set up to have excess financial aid funds deposited.

- REVIEW YOUR AID STATUS
  Review your aid status at the beginning of each semester to ensure your financial aid can be applied to your U-Bill on time.

- NEED MORE HELP? MEET 1:1 WITH AN ADVISOR
  Our staff are available to meet with you virtually. Scan the QR Code and sign in with the student's Net-ID to schedule an appointment or schedule via ISUAppointments in AccessPlus.

- ACCEPT OR REDUCE LOANS ON ACCESSPLUS
  Each semester you must complete this step if you plan to borrow loans.

- APPLY FOR ADDITIONAL LOANS IF NECESSARY
  If you need additional loans to cover your bill, see page 5.
## Estimated Cost of Attendance 2021-22

<table>
<thead>
<tr>
<th>Billable Costs</th>
<th>Resident</th>
<th>Non-Resident</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Tuition &amp; Fees</strong></td>
<td>$9,320 per semester</td>
<td>$24,508 per semester</td>
</tr>
<tr>
<td><strong>Housing &amp; Meals</strong></td>
<td>$9,149 per semester</td>
<td>$9,149 per semester</td>
</tr>
<tr>
<td><strong>Books</strong></td>
<td>$1,041 per semester</td>
<td>$1,041 per semester</td>
</tr>
<tr>
<td><strong>Total Billable Costs</strong></td>
<td>$19,510 per semester</td>
<td>$34,698 per semester</td>
</tr>
<tr>
<td><strong>Non-billable Costs</strong></td>
<td><strong>Estimated Personal Expenses</strong></td>
<td>$2,430 per semester</td>
</tr>
<tr>
<td></td>
<td></td>
<td>$2,430 per semester</td>
</tr>
<tr>
<td><strong>Total Estimated Cost of Attendance</strong></td>
<td>$21,940 per semester</td>
<td>$37,128 per semester</td>
</tr>
</tbody>
</table>

*The rates listed for tuition, fees, housing and meals will be approved by the Board of Regents, State of Iowa by June 2021. If the costs listed here change after approval, students will be notified via email.

### Estimated Cost of Attendance Explained

**Billable Costs:** These are the costs that will be billed to your university bill if you are enrolled, living on campus, have a meal plan or choose to have books purchased from the University Bookstore charged to your U-Bill. If you are living off campus, do not have a meal plan or purchase your books elsewhere, those costs will not be billed to your U-Bill but financial aid eligibility would be available to cover the costs if you choose.

**Tuition & Fees:** These are the costs for your classes. The amount listed is based on full-time (12+ credits) enrollment & mandatory fees; this does not include any special course fees. Mandatory fees include a technology fee, activity fee & health fee. Some majors may see a higher tuition cost. The higher cost assists with the cost of delivering those programs to ensure a high quality educational experience.

**Housing & Meals:** The amount listed is based on a standard double occupancy room and Cardinal meal plan; your actual cost may differ depending on your housing assignment and meal plan choice. If you are not living on campus or do not have a meal plan through the university, you will not be charged for these items.

**Books:** The amount listed is an estimate; your actual costs may differ each semester based on the classes you are taking. Only books purchased through the University Bookstore in the Memorial Union can be charged to your U-Bill.

**Non-billable Costs/Estimated Personal Expenses:** The amount listed is an estimate for your daily living expenses. This cost will not be charged to your U-Bill, but you can use financial aid to cover your day to day costs if you choose. Daily living expenses may include items like laundry, a personal vehicle (parking on campus, gas, etc.), prescriptions, personal hygiene items or other daily costs.
Money earned while working is paid directly to the student via direct deposit twice a month. The wages are meant to cover personal expenses that are not included on the U-Bill (i.e. non-billable costs from page 2). Nearly 10,000 student employees work each year to help off-set personal expenses and gain valuable skills.

How to apply for a job at ISU:
• All students can search and apply for jobs on the Student Job Board in AccessPlus.
• The job posting will indicate the employer’s preference for receiving applications.
• If the student is Work-Study eligible, be sure to let the employer know.
• Bring original physical copies of the necessary identification documents to campus to sign-up for payroll.

STUDENT EMPLOYMENT

Money earned while working is paid directly to the student via direct deposit twice a month. The wages are meant to cover personal expenses that are not included on the U-Bill (i.e. non-billable costs from page 2). Nearly 10,000 student employees work each year to help off-set personal expenses and gain valuable skills.

How to apply for a job at ISU:
• All students can search and apply for jobs on the Student Job Board in AccessPlus.
• The job posting will indicate the employer’s preference for receiving applications.
• If the student is Work-Study eligible, be sure to let the employer know.
• Bring original physical copies of the necessary identification documents to campus to sign-up for payroll.

WHAT IS WORK-STUDY?

Work-Study is financial aid that students can earn through a part time job, located on campus or at partner community agencies. These positions work around class schedules and allow students to gain career readiness competencies and a deeper connection to campus. Earnings from Work-Study positions may not count as income on FAFSAs filed in the future. Nearly any student job on campus can be a Work-Study position, so students have the flexibility to apply for positions in which they are interested.

Keep in mind, students cannot start working until classes begin, which means the first paycheck will not be received until the middle of September. Due to this timing, it can be difficult to use your Work-Study earnings to pay your U-Bill.

Learn more online at financialaid.iastate.edu/student-employment-center.
Undergraduate Federal Direct Student Loan Options

<table>
<thead>
<tr>
<th>Borrower</th>
<th>Student</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Interest Rate</strong>*</td>
<td>3.73% Fixed</td>
</tr>
<tr>
<td></td>
<td>Interest begins to accrue when the borrower enters repayment</td>
</tr>
<tr>
<td><strong>Origination Fee</strong></td>
<td>1.057%</td>
</tr>
<tr>
<td><strong>Repayment</strong></td>
<td>No payments are required while the student is enrolled</td>
</tr>
<tr>
<td></td>
<td>Monthly repayment begins 6 months after the student graduates or ceases to be enrolled at least half-time (half-time enrollment is 6 credits or more)</td>
</tr>
<tr>
<td></td>
<td>Various options available depending on the amount borrowed</td>
</tr>
<tr>
<td></td>
<td>No penalty for early repayment. Students are encouraged to make interest payments while enrolled to help reduce their overall indebtedness</td>
</tr>
<tr>
<td><strong>Application Process</strong></td>
<td>Complete the FAFSA at studentaid.gov/fafsa</td>
</tr>
<tr>
<td></td>
<td>First time borrowers must complete Entrance Counseling and sign a Master Promissory Note (MPN) at studentaid.gov</td>
</tr>
<tr>
<td></td>
<td>Students will need their FSA ID &amp; password to complete these steps</td>
</tr>
<tr>
<td></td>
<td>Accept loans every semester in AccessPlus</td>
</tr>
<tr>
<td><strong>Credit Check</strong></td>
<td>No credit check or co-signer is required for Federal student loans</td>
</tr>
<tr>
<td><strong>Resources</strong></td>
<td>studentaid.gov</td>
</tr>
</tbody>
</table>

*Interest Rate - The amount charged to the borrower for the privilege of using the lender’s money. Interest is usually calculated as a percentage of the principal balance of the loan. Interest rates listed are for the 2021-22 year. Interest rates on federal education loans are subject to change every July 1st but will be fixed for the life of the individual loan. The interest rate cap on Direct Loans for undergraduates is 8.25%.

**Origination Fee - A fee charged to help offset the cost of processing a loan. The origination fee is charged as the loan is disbursed. Fees listed are effective for loans with a first disbursement between October 1, 2021-September 30, 2021. Federal loans with a first disbursement on or after October 1, 2021 are subject to a different fee.

Loan Limits - The amount a student can borrow each year and cumulatively is determined by the U.S. Department of Education. The maximum amount a student can borrow through Federal student loans is listed on the financial aid offer.
### Other Loan Options for Undergraduate Students & Families

<table>
<thead>
<tr>
<th>Federal Direct Parent PLUS Loan</th>
<th>Private Education Loans</th>
</tr>
</thead>
<tbody>
<tr>
<td>These loans are based on credit approval and are not guaranteed. These loan funds are disbursed to the U-Bill.</td>
<td></td>
</tr>
</tbody>
</table>

#### Borrower
- Parent

#### Interest Rate*
- 6.28%
- Fixed
- Interest begins to accrue when the loan is disbursed

#### Origination Fee**
- 4.228%

#### Repayment
- Monthly payments begin 60 days after the loan is fully disbursed unless a deferment is chosen
- If a deferment is chosen, payments begin 6 months after the student graduates or ceases to be enrolled at least half-time
- Various repayment options available
- No penalty for early repayment
- Making interest payments while the student is enrolled is encouraged

#### Application Process
- Student must have a FAFSA on file
- The parent must use their own FSA ID and password to request a PLUS Loan and complete an MPN at [studentaid.gov](http://studentaid.gov)
- Application process can take 2-3 weeks to complete

<table>
<thead>
<tr>
<th>Private Education Loans</th>
</tr>
</thead>
<tbody>
<tr>
<td>Student with co-signer or parent/other borrower</td>
</tr>
</tbody>
</table>

#### Interest Rate**
- Variable & fixed interest rate options
- Rates depend on the borrowers’ credit & vary between lenders
- Interest begins to accrue when the loan is disbursed

#### Origination Fee**
- Most private loans do not have origination fees

#### Repayment
- Monthly payments typically begin after the student graduates or ceases to be enrolled at least half-time but may differ
- Thoroughly read loan disclosures to understand when interest or full payments are required
- Repayment options vary by lender
- Making interest payments while the student is enrolled is encouraged

#### Application Process
- Select any lender
- Complete the lender’s application & subsequent documentation requirements
- First time private student loan borrowers must complete counseling with a Financial Literacy Advisor
- Loan funds may not be available for 4-6 weeks after the application is complete

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*Interest Rate - See page 4 for interest rate details. The interest rate cap on Federal Direct Parent PLUS Loans is 10.50%.
**Origination Fee - See page 4 for origination fee details.*
Office of Student Financial Success

This unit within the Office of Student Financial Aid has Financial Literacy Advisors available to help take the fear out of finances and help all students make healthy financial decisions while at Iowa State.

Our services include:

- Budgeting & Money Management
- Responsible Loan Borrowing
- Creating Financial Plans for College
- Credit & Debt Management

Cyclone CashCourse

To encourage new students to take control of their financial future, all new freshmen are required to complete an online financial literacy training during their first semester at Iowa State.

Students should watch for Cyclone CashCourse in Canvas during their first semester.

More information about Cyclone CashCourse can be found online: financialsuccess.iastate.edu/cyclone-cashcourse or contact the Office of Student Financial Success.
What’s Next for 2021-22

Refer to the dates below to ensure you are not missing important financial aid deadlines throughout the 2021-22 year

<table>
<thead>
<tr>
<th></th>
<th>July</th>
<th>August</th>
<th>October &amp; November</th>
<th>December</th>
<th>January</th>
<th>February &amp; March</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>July 15: Complete the steps listed on page 1 by this date to ensure aid will disburse on time.</td>
<td>August 2: Fall semester U-Bills are available for review in AccessPlus.</td>
<td>October: The OneApp online scholarship application becomes available for the 2022-23 year.</td>
<td>December 1: Priority deadline for 2022-23 FAFSA. Submit your 2022-23 FAFSA by this date for maximum financial aid consideration. Submit your 2022-23 FAFSA after this date for consideration in the Federal Pell Grant and loan programs.</td>
<td>January 3: Spring semester U-Bills are available for review in AccessPlus.</td>
<td>Review your 2022-23 FAFSA Status page in AccessPlus. Submit requested documentation if selected for verification.</td>
</tr>
<tr>
<td></td>
<td>If borrowing loans is necessary, refer to page 1 for steps to secure loans.</td>
<td>August 20: The minimum payment is due on the fall semester U-Bill¹.</td>
<td>October 1: 2022-23 FAFSA becomes available to complete at studentaid.gov. Students and families will use 2020 tax year information to complete the FAFSA.</td>
<td>December 17: Last day of fall semester.</td>
<td>January 18: Spring semester classes begin.</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Review acceptable payment methods and options with the Accounts Receivable Office¹.</td>
<td>August 23: Classes begin. Welcome to Iowa State!</td>
<td>For maximum financial aid consideration, submit the 2022-23 FAFSA by December 1, 2021.</td>
<td>Review Aid Status for spring aid in AccessPlus to ensure aid disburses on-time in January.</td>
<td>January 20: The minimum payment is due on the spring semester U-Bill¹.</td>
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</table>

¹Visit the Accounts Receivable Office website ubill.iastate.edu for more information on payment options.
PRIVACY: Keeping your personal information secure is our priority. In order for us to best answer your questions, we will ask students and parents (if listed on the FAFSA) to verify their identity. If you call our office, it is best to have your student ID number & financial aid offer available. While we cannot give specific dollar amounts on the phone or in an email, we can confirm dollar amounts you see on your financial aid offer. It’s important that you know how to log into AccessPlus to view your financial aid information. We encourage all students to set-up Third Party Access in AccessPlus which allows other individuals, like family members, to have their own log-in for AccessPlus to view financial aid and other information.