

The logo for the University of Northern Iowa, featuring the letters 'UNI' in a bold, white, sans-serif font. A thin yellow horizontal line is positioned directly below the letters. The logo is set against a dark purple background that forms a diagonal shape on the left side of the page.

UNI

**University of
Northern Iowa™**

Office of Financial
Aid & Scholarships

FINANCIAL AID
2021 ANNUAL REPORT



DEDICATED SERVICE TO ENSURE ACCESS AND AFFORDABILITY.

DEAR COLLEAGUES,

As we all experienced; the 2020-2021 academic year was a year unlike any other, reshaping how and where we serve students and families. The onset of medical conditions and changes in employment challenged many of those that we served, with the Office of Financial Aid and Scholarships being one of the many resources at UNI that provided a helping hand in a time of need. One of the most tangible examples can be found in the administration of HEERF II funds, made available by the federal government. The 2020-2021 academic year saw a second round of COVID Relief Funding, which totaled \$3,809,369 and was awarded to 3,493 students in the spring 2021.

I am pleased to share additional financial aid data that spans the 2020-21 academic year, which includes the fall 2020, spring 2021, and summer 2021 semesters. The financial aid programs at UNI are dedicated to preserving student access to the university through need-based financial aid, recruiting academically talented students through merit aid, and supporting the institution's recruitment and retention efforts.

Our financial aid office currently employs 11 staff members, two graduate assistants, and 15+ student employees. More than \$95 million in aid was awarded to over 8,500 students. The financial aid staff offers personalized counseling to all of our students to assist in navigating the financial aid process. It is our goal to ensure that every student we encounter has a greater understanding of their available financial aid options, thereby allowing them to complete their degree.

The annual report is available online at finaid.uni.edu. Feel free to contact me regarding any information within this report. Thanks!



Tim Bakula, Director
Office of Financial Aid and Scholarships

01

FY21 BY THE NUMBERS

03

FINANCIAL AID PROGRAMS

05

STUDENT LOAN INDEBTEDNESS

06

FINANCIAL AID QUICK STATS

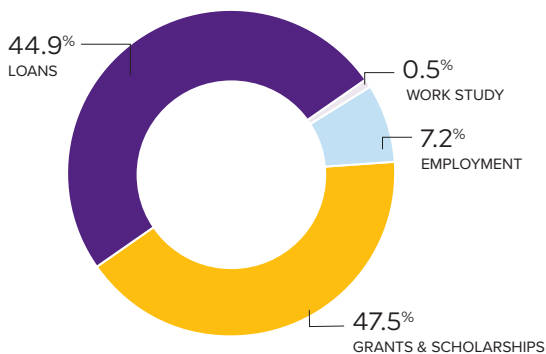
Nondiscrimination Policy Statement

The University of Northern Iowa does not discriminate in employment or education. Visit policies.uni.edu/1303 for additional information.

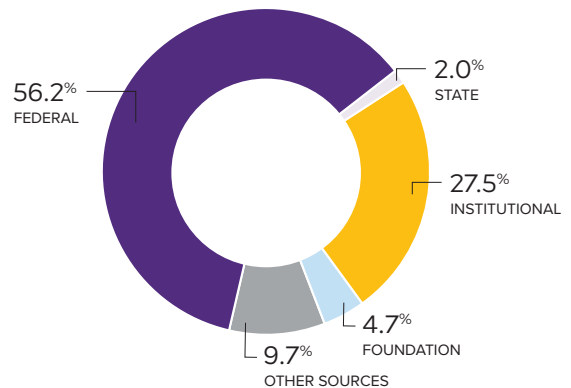
FY21 FACTS	UNDERGRADUATE	GRADUATE	ALL STUDENTS	FIRST-TIME, FULL-TIME FRESHMEN	NEW TRANSFERS
Total Aid Disbursed	\$84,297,876	\$10,944,238	\$95,242,114	\$17,685,682	\$7,362,272
Percentage of Aid Disbursed	88.5%	11.5%	100.0%		
Aid Recipients (Unduplicated)	7,643	900	8,543	1,420	621
Resident	7,034	749	7,783	1,282	573
Non-Resident	609	151	760	138	48
Percentage of Students Receiving Aid	92.0%	73.9%	89.7%	96.3%	89.7%
Average Aid Accepted	\$11,029	\$12,160	\$11,149	\$12,455	\$11,856
Median Expected Family Contribution	\$9,936	\$0		\$13,659	\$6,127
Number of Students with No Financial Need	2,014	29		496	134
Median Student AGI	\$1,621	\$12,817		\$0	\$3,378
Median Parent AGI	\$81,435			\$94,799	\$61,307
Percent with Gift Aid (Grants/Scholarships)	90.0%	76.7%	88.5%	95.8%	89.5%
Percent with Pell Grants	29.6%			28.6%	40.3%
Average Gift Aid (Grant/Scholarship)	\$6,194	\$3,798	\$5,975	\$7,766	\$6,510
Percent with Student Loans	57.3%	49.3%	56.2%	54.9%	63.6%
Average Student Loan	\$7,072	\$14,006	\$7,713	\$7,156	\$7,995
Average Parent Loan	\$9,549			\$8,767	\$9,317
Number of Parent Borrowers	596			108	42
Percent Employed on Campus	24.7%	22.7%	24.4%	24.0%	13.3%

\$95.2 MILLION IN AID

Categories of Funds



Sources of Funds



STUDENT FINANCIAL AID PROGRAMS 2020-2021

	Number of Awards*	Amount	Mean
TOTAL	37,915	\$95,242,114	\$2,512
Institutional & Private Gift Aid	17,029	\$27,845,212	\$1,635
Institutional Scholarships/Grants	11,498	\$15,547,052	\$1,352
Corporate/Private Scholarships	5,198	\$8,517,078	\$1,639
Athletic Scholarships	333	\$3,781,082	\$11,355
Federal & State Grants	7,580	\$17,353,208	\$2,289
Federal Pell Grant	2,485	\$9,766,102	\$3,930
Supplemental Education Opportunity Grant	498	\$409,071	\$821
TEACH Grant	405	\$1,241,717	\$3,066
Other Federal Grant/Scholarship Programs**	3,553	\$4,046,273	\$1,139
All-Iowa Opportunity Scholarship	101	\$444,082	\$4,397
National Guard	75	\$437,045	\$5,827
Vocational Rehabilitation	143	\$445,858	\$3,118
Commission for the Blind	3	\$32,107	\$10,702
Other State Grants	317	\$530,951	\$1,675
Loans	9,472	\$42,728,814	\$4,511
Direct Loans	8,747	\$37,588,907	\$4,297
Alternative Loans	725	\$5,139,907	\$7,090
Employment	3,834	\$7,314,883	\$1,908
Federal Work Study	309	\$449,063	\$1,453
Graduate Teaching, Research Assistantships	252	\$1,704,255	\$6,763
UNI Employment	3,273	\$5,161,566	\$1,577

*Number of awards NOT head count

**Amount includes CARES Act Funding

HEERF II

\$3,809,369 given to **3,493** recipients

Higher Education Emergency Relief Fund (HEERF) Act was a coronavirus relief package provided by Congress. UNI received funding to assist students who incurred expenses related to the disruption of campus operations due to COVID-19.

SCHOLARSHIPS

Scholarships are coordinated by several offices, including the Office of Financial Aid and Scholarships, Admissions, and individual departments and colleges. The University Scholarship Application is the application used by students to apply for all undergraduate scholarships.

- **4,662** UNI Scholarship Applications submitted
- **2,833** hometown scholarships
- **342** athletes reviewed for NCAA compliance

14,714 awards totaling

\$26.4 million

6,145 recipients

Scholarships by Source

Institutional	\$15,796,139
Foundation	\$4,434,995
Private	\$4,082,083
State	\$1,890,043
Federal	\$236,904

TEACH GRANT

- The University of Northern Iowa has actively participated in the Federal Teacher Education Assistance for College and Higher Education (TEACH) Grant program since its inception in 2008.
- The program is designed for students planning to teach in a high-need field in a low-income school, and provides a grant up to \$4000 per year, for four years as an undergraduate student and two years as a graduate student.
- During FY21, 370 UNI students took advantage of the program, totaling \$1.24 million. Some of the high-need fields of study being pursued are Math, Sciences, Foreign Languages, TESOL, Technology Education, and Special Education. Since the program began, 2,389 UNI students have received TEACH Grant funding.

96%

**OF FIRST-YEAR STUDENTS
RECEIVE AID**

GRANTS

Grants are gift aid (no repayment required) generally awarded to undergraduate students who demonstrate financial need based on filing the FAFSA.

Federal Pell Grant	\$9,766,102
University Grants	\$3,531,994
Federal TEACH Grant	\$1,241,717
SEOG	\$409,071

6,612 awards totaling

\$14.9 million

3,127 recipients

Data as of 11-15-2021	Head Count	Percentage of Total
Currently With Grant (either in school or working on teaching obligation)	1016	42.5%
Completed Teaching Obligation	471	19.7%
Converted to Loan	845	35.4%
Paid Loan in Full	35	1.5%
Defaulted Loan	22	0.9%
Total Head Count	2389	100%

**Data based on most recent status of any TEACH Grants received by student.*

FEDERAL WORK-STUDY

Federal Work-Study (FWS) is funded 75% by the federal government and 25% by the institution. Awards are based on financial need. FWS includes the Federal Community Service Learning (CSL) component. CSL allows students to work at various community nonprofit agencies dedicated to improving community living. Students are paid through UNI. The nonprofit organizations handle 25% of the earnings. The program is available in the fall and spring semesters only.

Student Employment Types

Departmental Employment*	\$5,161,566
Graduate Assistantships	\$1,704,255
Federal Work-Study	\$449,063

*Departmental Employment is available to students regardless of financial need and paid entirely by the hiring department.

\$7.3 million earned by

2,336 students

LOANS

Percent of Undergraduates Graduating

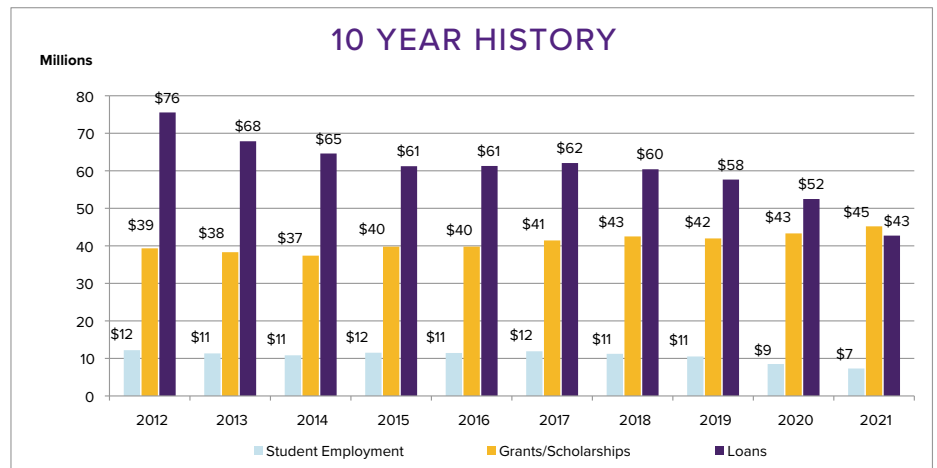
With debt.....	67.5%
Without debt	32.5%

9,472 awards totaling

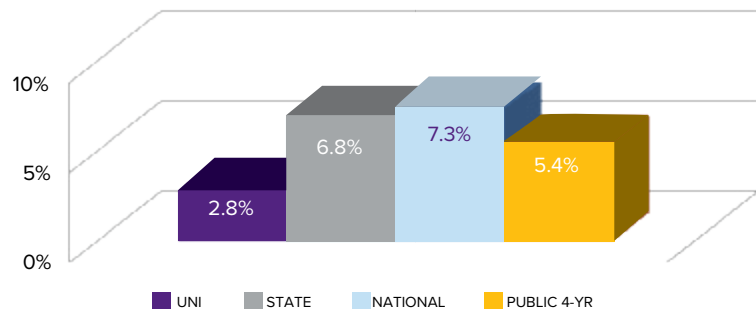
\$42.7 million

4,826 recipients

10 YEAR HISTORY



THREE-YEAR DEFAULT RATE



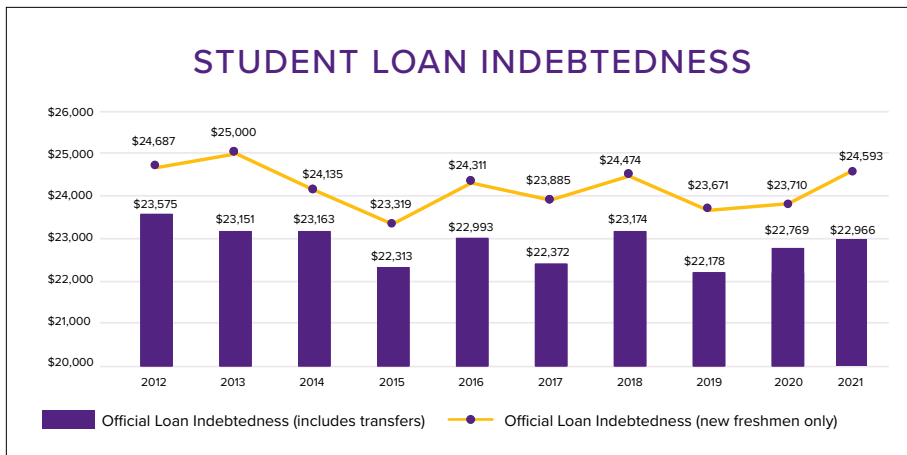
Undergraduate Indebtedness Remains Low

Breaking away from national trends in student borrowing, the University of Northern Iowa has seen student indebtedness remain well below state and national averages. The average student indebtedness at UNI is \$24,593. When including transfer students, the average indebtedness is \$22,966.

The overall steadiness in borrowing can be attributed to personalized counseling for any student borrowing a private loan, a strong TEACH Grant program, robust financial literacy efforts and an increasing number of students graduating sooner than in previous years.

Undergraduate Student Loan Indebtedness (includes transfers)

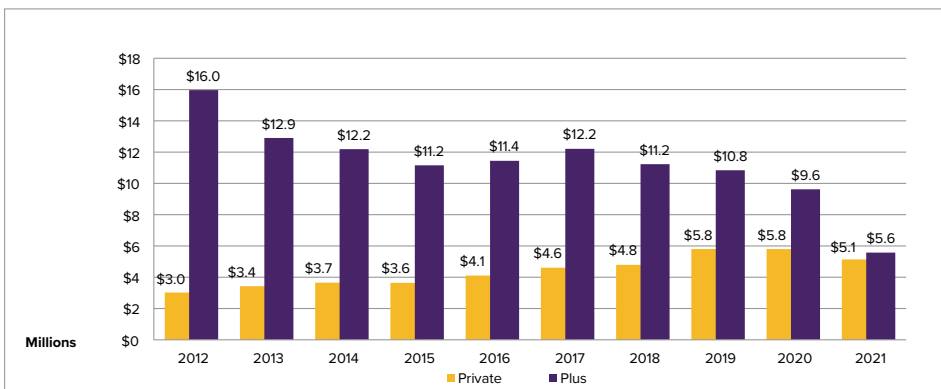
Average	\$22,966
Federal Direct Unsubsidized	\$20,096,164
Federal Direct Subsidized	\$11,465,354
Federal Parent Loan (PLUS)	\$5,575,491
Private Education Loan	\$5,139,907
Federal Graduate PLUS Loan	\$451,898



Private Loan Counseling

In 2007-08 the Office of Financial Aid and Scholarships started one-on-one counseling for students seeking private loans. Private education loan borrowing has decreased from \$15.3 million in 2007-08 to \$5.1 million today (67% decrease). Beginning with the 2020-21 academic year, students financial aid offers were populated with “Other Financing Options,” thus providing more considerations for students/families to utilize savings or payment plans. While private loan borrowing decreased slightly from 2019-2020, the largest segment of decrease was in the form of parents borrowing less Parent PLUS Loans. The combination of higher interest rates on the PLUS Loans, combined with private loans becoming more competitive within the marketplace, will be worth monitoring to ensure affordability for all borrowers.

PLUS LOAN VS. PRIVATE EDUCATION LOAN HISTORY



Financial Literacy + Private Loan Counseling + TEACH Grants + 15 Credits Per Term = LOWER DEBT

AID PROCESSING

Once a student completes the Free Application for Federal Student Aid (FAFSA), results are transmitted electronically to the university. Verification is completed on files identified by the federal processor and any applicant with special situations. Typically, 90% of initial awards are made by the first day of the fall semester. Revisions and aid adjustments continue throughout the academic year.

- **13,878** FAFSA applicants
- **22,675** FAFSA transactions
- **2,151** applications selected for verification
- **8,873** students offered aid
- **8,412** students with paid aid
- **3,573** award revisions (e.g. additional aid, loan adjustments)
- **7,618** documents requested and 6,160 submitted
- **122** requests for aid adjustments due to unusual circumstances. **Primary situation:**
 - **90** with loss of income
- **1,833** students awarded summer aid
- **358** student records reviewed for Return of Title IV or repeated coursework
- **58** students completing consortium agreements for aid eligibility

Student Success Efforts

Student employees handle the majority of the telephone calls, reception visits and emails.

- **12,145** telephone calls to the general office
- Roughly **1,679** reception visits
- Approximately **6,904** emails answered on published email address
- **2,013** scheduled counseling appointments (does not include walk-ins)
- **883** students suspended from aid
- **228** appeals reviewed (including 24 appeals waived due to CARES Act)

Financial Literacy Initiatives



All incoming freshmen were required to complete either Live Like a Student or Panther Cash-Course (online) prior to the beginning of the fall 2018 semester.

70% completion rate for the Financial Literacy Requirement.



University of Northern Iowa[™]
Office of Financial Aid & Scholarships