

# Reviewing the Financial Aid Award

## Award Notification on MyUniverse

How to find the award notification:

- Login to MyUNiverse at <http://MyUNiverse.uni.edu> using your CatID and password. The initial username and password is created when the application for admission is submitted.
- On the My Page tab, click on Go to My Student Center.
- In the Finances section, click on Accept/Decline Awards. **A**
- Select the aid year. The aid year is based on the year that the academic year ends. Ex. 2017-2018 academic year would be aid year 2018. **B**

The Financial Aid Award lists the names and amounts of specific types of financial aid that make up the student's award. **C**

If the award does not show a specific type of aid, either the student was not eligible for that aid or funds were no longer available.

The Financial Aid Award is based on full-time enrollment (12+ credits for undergraduate and 9+ credits for graduate). Grants are prorated according to the number of hours the student is enrolled.

Federal regulations require scholarship(s) be included in the student's package. Scholarships reported will reduce or replace other forms of financial aid. UNI's policy is to reduce the student's aid in the following order when possible: loans, work study, grants.

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**Finances**

**My Account**  
[Account Inquiry](#)  
**Financial Aid**  
[View Financial Aid](#)  
[Accept/Decline Awards](#) **A**  
[Report Other Financial Aid](#)

**Account Summary**

**You owe 1,619.34.**

- Due Now 1,619.34
- Future Due 0.00

**\*\* You have a past due balance of 1,619.34. \*\***

Currency used is US Dollar.

**Financial Aid**

Select Aid Year to View

Select the aid year you wish to view

Aid Year	Institution	Aid Year Description
2017 <b>B</b>	University of Northern Iowa	2016-2017 Financial Aid Year

Aid years listed indicate your access to eligibility information regarding your

**Financial Aid**

**Award Summary** **C**

**2016-2017 Financial Aid Year**

Select the term hyperlinks below to see more detailed information.

Aid Year	Award Description	Category	Offered	Accepted
	Federal Pell Grant	Grant	5,565.00	5,565.00
	Supplemental Edu Opport Grant	Grant	1,000.00	1,000.00
	Direct Subsidized Loan	Loan	3,500.00	0.00
	Direct Unsubsidized Loan	Loan	2,000.00	0.00
	Direct PLUS Loan	Loan	4,525.00	0.00
	Federal Work Study	Work/Study	2,000.00	0.00
	Distinguished Scholars Award	Scholarship	1,000.00	1,000.00
	<b>Aid Year Totals</b>		<b>19,590.00</b>	<b>7,565.00</b>

Currency used is US Dollar: **D**

[Financial Aid Summary](#)

# Reviewing the Financial Aid Award

## Accepting & Declining Financial Aid

The financial aid award package screen is where decisions are made regarding the award.

Accept or decline loans and work study before clicking submit. Once accepted, a box will appear allowing the student to customize the amount they would like to accept for the year.

Students cannot accept the Direct PLUS Loan on their Student Center. Parents wanting to borrow a Direct PLUS Loan should log into [www.studentloans.gov](http://www.studentloans.gov) using their FSA ID. Once logged in, parents will complete the following:

- Apply for a Direct PLUS Loan
- Complete Loan Agreement (Master Promissory Note ) for Parent PLUS

## Expected Family Contribution (EFC)

The EFC is determined by the Free Application for Federal Student Aid (FAFSA) and is a theoretical amount the student and family can contribute to the student's education. This figure is used to determine the types of aid a student may receive.

## Determining Financial Need

Need-based financial aid is available to families that demonstrate a need for additional resources. The Direct Unsubsidized loan, PLUS loan and TEACH Grant do not require financial need.

## Understanding the Award

Near the bottom of the Award Summary is a link **D** to the Financial Aid Summary. This link opens a calculation of estimated need as determined by the FAFSA, and a breakdown of expenses used to calculate the student's estimated financial aid budget.

## Unusual Circumstance

If the student's family has experienced an unusual circumstance such as a loss of income, large out-of-pocket payments for medical or dental expenses, or incurred non-discretionary debt due to a funeral or natural disasters, contact our office for details on how we may be able to assist.

FYI

### Less Than Full-Time

Financial aid is based on full-time enrollment. If the student is not enrolled full-time by the census date (end of 10th day of classes), their aid will be adjusted at that time to reflect their actual enrollment. If the student fully withdraws from all their courses after the first disbursement, their aid will be charged back according to how much of the semester has been completed.

# Cost of Attendance (COA)

## COA=Direct Expenses+Indirect Expenses

**Direct Expenses:** Expenses that will be displayed on the U-Bill and owed directly to the university.

**Indirect Expenses:** Estimated amounts for books and supplies, off campus living expenses, personal expenses and transportation expenses. The actual amount a student pays for these items may vary.

<b>Direct Expense (per year)</b>	<b>Iowa Resident</b>	<b>Non-Resident</b>
Tuition & Fees <i>Based on 12 or more credit hours</i>	\$ 8,483	\$19,025
Room & Board <i>Based on double room and purple meal plan</i>	\$ 8,781	\$ 8,781
<b>Total Direct Expenses</b>	<b>\$17,264</b>	<b>\$27,806</b>
<b>Estimated Indirect Expenses (per year)</b>		
Books & Supplies	\$ 900	\$ 900
Transportation to and from home	\$ 400	\$ 800
Personal Expenses	\$1,650	\$1,650
<b>Total Indirect Expenses</b>	<b>\$2,950</b>	<b>\$3,350</b>
<b>Cost of Attendance</b>	<b>\$20,214</b>	<b>\$31,156</b>

## Indirect Expenses

**Books** may initially be an out-of-pocket expense for students. Financial aid is available to help purchase books; however due to the timing of aid crediting, many students may need to purchase their books before classes begin using out-of-pocket funding. The price of textbooks will vary depending on a number of different factors:

- New vs. used: Purchasing used texts will allow for savings; however used books tend to sell quickly. Many students purchase texts online in an effort to save money.
- Certain courses require several books.
- Some majors require books that are more expensive than others.
- Renting vs. buying books: Renting may be a less expensive option.

**Personal** expenses include but are not limited to; clothing, entertainment, personal needs, room decorations and communication devices.

**Transportation** expenses are estimated expenses of the cost of traveling to and from home during breaks and long weekends.