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Aid reminders

- File the **Free Application for Federal Student Aid (FAFSA)** prior to June 30, 2011, if you want to be considered for federal loans beyond the WWTF stipend.
- Submit a **University of Indianapolis Financial Aid Application (UAPP)** for the academic year (2011–12) only if you file the FAFSA. A separate summer UAPP will be necessary if applying for aid in the summer.
- Respond to requests for additional information sent by the U.S. Department of Education and/or the University of Indianapolis as your FAFSA and UAPP are processed.
- Respond to Award Letter instructions to accept or request a different dollar amount in Direct Stafford loans.
- If borrowing for the first time through the Direct Stafford program, you will be required to sign an electronic Master Promissory Note (MPN), and complete online Direct Stafford loan counseling before your loan(s) will disburse.
- If receiving aid (other than the WWTF stipend) in excess of your direct charges, a credit balance (refund) will be generated. In order to enable payment of your refund amount, a Higher One debit card will be issued to you upon registration. This card must be activated online and a refund method selected before any credit balance funds will be paid to you. Refund methods include (1) Easy Refund Debit Card payment (1 day); (2) ACH from Higher One to account of your choice (2 to 3 days); and (3) check (5 to 7 days).

Eye on the future

Cancellation and deferment options for teachers

If you teach in a low-income or subject-matter shortage area, it might be possible for you to cancel or defer your student loans. To find out more about the eligibility requirements for teacher loan forgiveness, deferment provisions for teaching for the Direct Stafford Loan Program, or the Perkins Loan Program, visit www.FederalStudentAid.ed.gov/tc, which is the Web site of the U.S. Department of Education's Cancellation/Deferment Option for Teachers. **Visit http://studentaid.ed.gov/students/attachments/siteresources/15936_GPO_Stafford_SCREEN.pdf to download a brochure, Stafford Loan Forgiveness Program for Teachers.**

TEACH Grant

The University of Indianapolis offers the federal Teacher Education Assistance for College and Higher Education (TEACH) Grant Program to qualified WWTF students who satisfy pre-award criteria.

The TEACH Grant award may offer up to \$4,000 per year in grants to graduate students enrolled in eligible campus-based degree programs who (1) intend to teach full-time in high-need subject areas; (2) agree to teach for at least four years within an eight-year time frame post-graduation; (3) agree to teach at schools that serve students from low-income families; (4) maintain an active Agreement to Serve and Promise to Pay service contract and online counseling with the U.S. Department of Education until the four-year service is met; (5) meet all award eligibility criteria related to grade point average.

All first-time award recipients must attend a pre-award information session and complete a pre-award TEACH grant counseling approval form; return recipients must complete a TEACH grant request form before the grant will be approved. The school will determine if an Agreement to Serve (ATS) and/or online counseling is required and will advise you to complete. Lifetime maximum limits exist for this federal award of \$8,000 for graduate students. These grants are converted to Direct Unsubsidized Loans (with interest from the first loan disbursement) if you are not able to meet and maintain the basic award criteria.

To inquire about the terms of the program and application processes, please contact your program director. General TEACH Grant information can be found at <http://studentaid.ed.gov/PORTALSWebApp/students/english/TEACH.jsp>.

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YOUR
GUIDE TO
IMPORTANT
FINANCIAL
AID FACTS

The Woodrow Wilson Indiana Teaching Fellowship Program



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Financial Aid Terms

Cost of Attendance (COA)

All expenses involved in attending college for an academic year: Tuition, room and board (on or off campus housing), books and supplies, transportation (on or off campus), and personal expenses. These expenses will be defined by the University for each student.

Direct Costs

Charges billed by the University such as tuition, room and board (for those living on campus or purchasing a meal plan), and fees.

Expected Family Contribution (EFC)

The EFC is calculated by applying the federal methodology to the information you provided on the FAFSA. The EFC is used along with the cost of attendance to determine eligibility for subsidized Stafford loans.

Understanding aid eligibility with your stipend

Welcome to the University of Indianapolis! Understanding your aid eligibility is the first step to planning educational expenses.

Maintain at least half-time status

Graduate-level programs such as the Woodrow Wilson Indiana Teaching Fellowship Program require that students be enrolled at least half-time, or 4.5 credit hours each semester, in order to remain eligible for aid. The University of Indianapolis intentionally has designed its Woodrow Wilson Indiana Teaching Fellowship Program (WWTF) course schedule to ensure that you remain at least half-time during the first four semesters of your degree program.

About the stipend and disbursement

The Woodrow Wilson Foundation will provide a \$30,000 fellowship stipend, paid directly to you, which can be used toward tuition, room and board, books, and general living expenses. Fellows will be given the opportunity to choose their own stipend payment schedule. You should plan to work directly with Jennifer

Drake, the director of the University's WWTF program, to make your selection.

Schedule payment options are:

- (1) \$15,000 in June and January;
- (2) \$15,000 in September and January;
- (3) \$15,000 in June and September; and
- (4) three payments of \$10,000 each in June, September, and January.

The Foundation will verify with UIndy that course registration and academic standing requirements are met at the appropriate times prior to releasing each payment.

Is the stipend taxable?

Please consult with your tax advisor for further information. The Woodrow Wilson Foundation will provide the required tax form documenting the stipend payment for use in your tax preparation. It is recommended that you also maintain copies of your semester bills. As a general rule, any aid awarded above your cost of tuition, fees, and book expenses may be taxable.

Can I combine the stipend with other aid?

Yes, you may combine the stipend with other aid as long as you do not exceed the total cost of attendance (COA). In most cases the WWTF stipend will cover the full cost of attendance and loans will not be necessary.



Financial Aid Terms

FAFSA—Free Application for Federal Student Aid

This application is filed electronically at www.fafsa.gov prior to each academic year. For students at the University of Indianapolis, each FAFSA can be used to initiate federal aid consideration for the fall, winter, and following summer sessions. Therefore, a 2011–12 FAFSA should be filed between January 1 and June 30, 2011, and will cover the majority of your degree program period.

Personal Identification Number (PIN)

An assigned number given to you by the U.S. Department of Education, your PIN serves as your electronic signature for the FAFSA on the Web. The PIN also can be used to access your student aid history or to correct your FAFSA data online. If you have previously filed a FAFSA during your undergraduate program(s), you will use your same PIN. If you have forgotten your PIN since the last time you filed, you may follow the PIN recovery instructions found on the www.fafsa.gov Web site.



Federal Direct Stafford Loan

The Federal Direct Stafford Loan Program offers an allotted subsidized and unsubsidized loan amount per academic year (every two consecutive semesters). The application process begins with the filing of the FAFSA and the University of Indianapolis Application for Financial Aid (UAPP). Other loan program features are:

- Payment is deferred until less than half-time attendance or graduation.
- Fixed interest rate of 6.8%.
- Origination fee of up to 2.5% on disbursements.

Direct Stafford Subsidized Loan

The subsidized loan is a need-based loan; thus, the awarded amount may not exceed the total cost of attendance (COA) minus the expected family contribution (EFC) and any other aid. No payments are expected during in-school periods, and the government pays the interest that accrues on the loan.

Annual maximum: \$8,500
Cumulative max: \$65,500

*Cumulative maximum totals undergraduate and graduate loans over a lifetime of borrowing through the Federal Direct Stafford program.

Loan Programs for You

- Federal Direct Stafford Loan
- Federal Direct Graduate PLUS Loan
- Alternative Loan

Direct Stafford Unsubsidized Loan

The unsubsidized loan is a non-need-based loan and the student is responsible for the interest that accrues during in-school periods. However, the student is not required to make principal or interest payments during in-school periods.

The unsubsidized loan amount may not exceed the total cost of attendance (COA) minus all other aid (including the subsidized loan amount and outside scholarships such as your WWTF stipend).

Annual maximum: \$12,000
Cumulative max: \$73,000

* Cumulative maximum totals undergraduate and graduate loans over a lifetime of borrowing through the Federal Direct Stafford program.

Federal Direct Graduate PLUS Loan

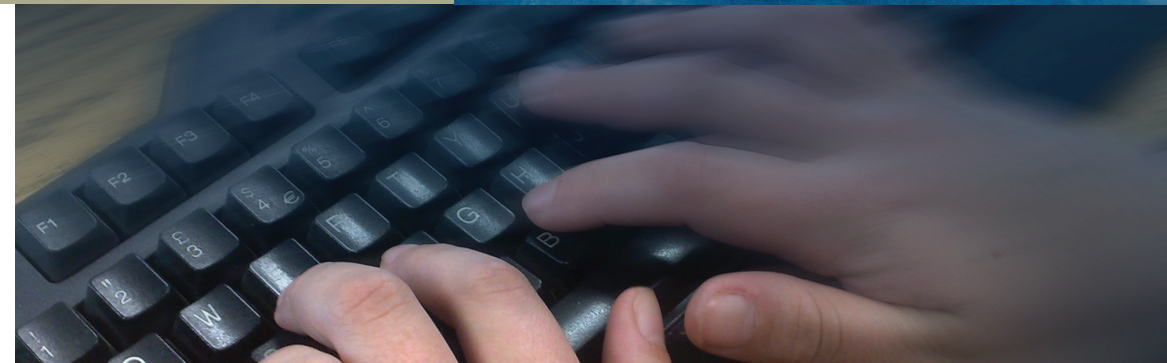
A student may apply for a Federal Direct Graduate PLUS loan at <http://financialaid.uindy.edu>.

To be eligible, the applicant must demonstrate creditworthiness or have a cosigner who is creditworthy. This loan accrues

interest while the student is in school at 7.9% and an origination fee of 4% is charged on disbursements. Although the Direct Graduate PLUS loan does not count toward a student's Direct Stafford loan aggregate limits (annual or cumulative), the student may borrow only up to the total cost of attendance (COA) minus any other aid (including Direct Stafford loans and outside scholarships). Completion of the FAFSA and University Financial Aid Application are required for the Direct Graduate PLUS loan.

Alternative loans

Students always should apply for the Direct Stafford and Direct PLUS loans first. However, a student may apply for an alternative or private loan directly through a lender and may borrow up to the annual COA minus all other aid received; no FAFSA is required. More information on private loans may be found at <http://financialaid.uindy.edu>. The applicant must demonstrate creditworthiness or have a cosigner who is creditworthy; the interest rate is based on the applicant's credit or the credit of the cosigner.



Your budget at a glance

Estimated Balance Due	Summer 2011	Fall 2011	Winter 2012	Summer 2012
Total Credit Hours per Semester	4.5	14	10	6.5
DIRECT CHARGES				
*Tuition: Master's in Teaching	\$ 2,362.50	\$ 7,350	\$ 5,250	\$3,412.50
Program Fees	\$ 100		\$ 330	
Estimated University Charges	\$ 2,462.50	\$ 7,350	\$ 5,580	\$3,412.50
Add INDIRECT CHARGES				
*Living Expenses, Room/Board	\$ 1,568	\$ 3,135	\$ 3,135	\$1,568
*Books and Supplies	\$ 255	\$ 515	\$ 515	\$ 255
*Transportation	\$ 523	\$ 1,045	\$ 1,045	\$ 523
*Personal Expenses	\$ 993	\$ 1,985	\$ 1,985	\$ 993
Total Cost of Attendance	\$5,801.50	\$14,030	\$12,260	\$6,751.50

Key: Tuition rate is \$525/credit hour

* Tuition rate per credit hour as well as indirect charge pricing are based on 2010–11 pricing tables (consumer price index) and should be considered a program estimate only. These indirect charge estimates are typical expenses for graduate students enrolled in the Master's in Teaching program and assume off-campus living.

Tuition note for final two semesters in program: Fall 2012 & Winter 2013 will be equal to .5 credit hours each semester. An estimated tuition fee of \$262.50 will be charged each semester. Enrollment during final two semesters will be considered less than half-time and thus not eligible for federal student aid.

Special note for career-changers UIndy realizes circumstances may exist that can inflate your actual living expenses, making the standardized pricing model for cost of attendance appear too low to meet your needs. This can be true for our career-changers especially. If you feel special consideration may need to be discussed, contact the Office of Financial Aid.

Figuring out aid after you receive your stipend payment

After you identify your stipend payment schedule, evaluate the impact and timing of the stipend on each semester's University charges and overall COA. For example, if you receive a \$15,000 payment during summer 2011 and winter 2012, your total aid already exceeds your COA for each of these semesters. Therefore, you will not be able to request additional aid such as a Direct Stafford loan. For the alternating semesters where no stipend payment is received, you may submit aid applications for the Direct Stafford loan(s) if you would like to cover your University direct charges (your bill) as well as a portion of your indirect charges up to the total COA.

Financial Aid Terms

Outside Scholarships

Any other aid that you may obtain through various organizations and affiliations, employer reimbursement, graduate fellowships/assistantships, etc., must be reported to the Office of Financial Aid. The WWTF stipend would be considered an outside scholarship. These scholarships, combined with all other aid, must not exceed your COA.

UAPP: University of Indianapolis Financial Aid Application

A UAPP must be filed prior to each academic year if you would like to be considered for federal aid. A separate UAPP should be filed prior to summer registration. Students are not required to apply for federal aid by filing the FAFSA for receipt of the WWTF stipend.

Verification Documents

After filing the FAFSA, your file may be selected for a process called verification. Typically, tax returns and other forms will be requested by the University and will be used to verify the financial data you reported on your FAFSA.

Tip: If you have previous loans in repayment and enroll in at least 4.5 graduate credit hours per semester, contact your lender/servicer to request an in-school deferment.