

Financial Aid

Financial Aid AMP Resource:

Lori Love
lovela@uindy.edu
317-788-3217 (FA Line)
317-781-5785 (Direct)

School of Nursing AMP Advisor:

Priscilla Crumble-Moore
crumblemoorep@uindy.edu
317-788-4960

Understanding the tiers of AMP

A Bachelors and a Masters Degree

There are two tiers within the Accelerated Masters in Nursing (AMP) program. During Tier 1, you will be seeking a second bachelors' degree and will be considered an undergraduate student with a prior degree. Tier 1 consists of two to three semesters of pre-clinical, prerequisite coursework and four semesters of full-time clinical coursework. Upon completion of Tier 1, you will officially begin your masters in nursing coursework, and thus will be considered a graduate student for the remainder of your program (Tier 2).

How to file my FAFSA during tiers

Prior to your first semester as a Tier 1, pre-clinical or clinical student, you may file a FAFSA for consideration for federal aid. When answering the questions related to your grade level as well as your specific degree program, you will answer as follows:

Tier 1

- 5th Year / Other Undergraduate
- 2nd bachelor's degree

Tier 2

- 1st year or continuing graduate/professional
- Graduate/professional degree

Am I Independent or Dependent?

During Tier 1 (seeking a second bachelor's degree), if you cannot answer "yes" to one of the other dependency FAFSA questions (i.e. at least 24 years of age, married, financially support child(ren), etc.), you will be considered dependent. This means that you will still provide parental data within the FAFSA and a parent is required to sign the FAFSA with you. You will also be eligible for dependent levels of federal aid. Once you transition to Tier 2 (seeking masters), you will then be considered independent as you are officially seeking a graduate degree.

Maintain at least half-time status

Undergraduate-level programs require that students be enrolled at least half-time, or 6.0 credit hours each semester, in order to remain eligible for aid. During Tier 1, you will be required to maintain this half-time standard. Once you transition into Tier 2, your graduate work, half-time status is achieved at 4.0 credit hours per semester.

Please keep in mind that other graduate programs require a 4.5 credit hour status for half-time; however, at UIndy, the Masters in Nursing (MSN) program is an exception. If you have previous loans in repayment, upon enrolling in UIndy's AMP program, you may contact your lender/servicer to request an in-school deferment.

How am I billed?

During Tier 1 (second bachelors), as you wrap up your pre-clinical (or prerequisite courses), you will be billed per class type for your coursework: Part-time Day, Full-time Day, Evening, Accelerated. Students enrolled in full-time day courses (12 credit hours or more) or a full-time combination of day and evening courses will be charged the flat, full-time day rate plus student fees. As you transition to the clinical phase of Tier 1, you will be billed at the AMP program rate for the remainder of your degree program.

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, 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.

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.

Understanding your aid eligibility

When to file the FAFSA

File the FAFSA after January 1st if you want to be considered for federal loans during the upcoming academic year (fall, winter, and summer semesters).

Submit a UAPP

Submit an online University of Indianapolis Financial Aid Application (UAPP) for the academic year only if you file the FAFSA. A separate paper UAPP should be filed after you register for summer classes.

Loan programs for you

As an undergraduate student seeking a second bachelor's degree (Tier 1), you are primarily eligible for Direct Stafford student loans at the dependent or independent level based upon your class status

Aid award process

Respond to requests

The U.S. Department of Education and/or the University of Indianapolis may contact you to request additional information related to your FAFSA or UAPP. If you are selected for a process called verification, you may be required to submit tax returns and other forms to the University; this information will be used to verify the financial data you have reported on your FAFSA.

(freshman, sophomore, etc.). The maximum amount you may borrow as an independent senior, 2nd bachelor's degree student, would be \$12,500 every two consecutive semesters. Once you transition into the graduate part of the program (Tier 2), you will then be eligible for Direct Stafford loans at the graduate level, which is \$20,500 every two consecutive semesters.

Indiana Nursing Scholarship

Students in AMP Clinicals (Tier 1) who did not earn his/her first degree in Nursing may apply for Indiana's state Nursing Scholarship. The application deadline is May 1 prior to the start of the first Clinical semester (summer). FAFSA data

Award letter

Watch for your official award letter, which will be sent once all applications and verification documents have been received and reviewed. Respond to award letter instructions to accept or request a different dollar amount in Direct Stafford loans than the package indicates.

Loan disbursement and credit balance

Federal regulations allow UIndy to automatically post aid dollars as a direct payment to your tuition and fee charges. Most aid will post 10 days prior to the start of a new semester as long as all financial aid applications are complete.

will be considered in state selection; applicants eligible will be notified in the fall of each calendar year. The award dollars range from \$250 to \$5,000. To explore this scholarship further, visit <http://www.in.gov/ssaci/2343.htm>; applications may be turned into UIndy's Financial Aid Office. AMP tier 2 (MSN) students are no longer eligible.

Search for scholarships

You may be eligible for outside scholarships: Search via internet scholarship sites such as discovernursing.com, www.hrsa.gov (US Department of Health and Human Services), or www.aamc.org (Association of American Medical Colleges). The School of Nursing (UIndy) may offer tuition-based scholarships or graduate assistantships. Inquire with your graduate admissions representative. Your employer may also offer tuition reimbursement benefits. Please report all outside scholarships on your UAPP.



Higher One must be activated for refund

A credit balance (refund) will generate if your aid exceeds your direct charges and will be payable through your Higher One debit card account on the first day of each semester. To learn more about the Higher One Easy Refund card, visit <http://easyrefundcard.com> or contact UIndy's Bursar's Office at 317-788-3221.

Office of Financial Aid

Esch Hall Room 141
1400 East Hanna Avenue
Indianapolis, IN 46227

(317) 788-3217
Toll-Free: 1-800-232-UOFI
Fax: (317) 788-6136
<http://financialaid.uindy.edu>

FAFSA Tip

Link to the IRS to retrieve your federal tax data and upload into your FAFSA

Key Forms

- University of Indianapolis Financial Aid Application (UAPP)
- Free Application for Federal Student Aid (FAFSA)
- Federal Tax Returns
- Verification Worksheets (when requested by school)

Financial Aid Hours

Monday - Friday
8:00 am to 4:30 pm

Loan programs for you

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) to undergraduate students. Effective July 1, 2012, only unsubsidized amounts will be available to graduate students. 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 up to 6.8%.
- Loan fees of up to 1% 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. The government pays the interest that accrues on the loan during in-school periods (enrolled at least half-time).

Tier 1 – Undergraduate Limits (Independent, Senior Level)

Annual maximum: \$5,500
Cumulative max: \$23,000

Tier 2 – Graduate Limits *only offered through June 30, 2012*

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.

Direct Stafford Unsubsidized Loan

The unsubsidized loan is a non-need-based loan in that the student is responsible for the interest that accrues during in-school periods (unlike the subsidized loan). 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).

Tier 1 – Undergraduate Limits (Independent, Senior Level)

Annual maximum: \$7,000
Cumulative max: \$34,500

Tier 2 – Graduate Limits

Annual maximum: \$12,000
after June 30, 2012, only unsubsidized loans will be available to graduate students. The annual maximum will then change to: **\$20,500**
Cumulative max: \$73,000 or after June 30, 2012, **\$138,500**

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

Federal Direct Graduate PLUS Loan

During Tier 2, 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 may be assessed 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 should always apply for the Direct Stafford and Direct PLUS loans (Tier 2 only) first. However, a student may apply for an alternative or private loan directly through a lender and may borrow up to the annual cost of attendance (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.