

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.

Office of Financial Aid

Esch Hall Room 141
1400 E. Hanna Avenue
Indianapolis, IN 46227

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

Financial Aid Hours

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

Financial Aid Resource

Lori Love

Understanding your aid eligibility

Federal aid eligibility

UIndy's postprofessional Occupational and Physical Therapy-based programs are designed to provide a great alternative for students who have already earned a graduate-level degree and wish to continue working while developing additional skills and knowledge in his/her field. These programs offer a flexible pace and course schedule as well as the advantage of self-guided study. However, due to this format, the postprofessional programs do not qualify for participation in federal financial aid programs such as the Stafford Loan and the Graduate PLUS Loan.

Alternative loans

An alternate option may be to utilize a credit based alternative loan program offered by a private lender. 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.

Do I need to file a FAFSA?

Since you are only eligible for alternative loans offered by a private lender, it is not necessary for you to file a federal application for aid (FAFSA).

Do I need to file UIndy applications for aid?

No, it is not necessary to file the University of Indianapolis Financial Aid Application to be processed for alternative loan funds. However, you must

contact the Office of Financial Aid for instructions on how to apply and how to obtain the self-certification information.

How much may I borrow?

As you file your private loan application for financial aid, you will be able to request alternate loan funds for one semester at a time, or you may file for the academic year (two semesters – fall and winter). You may also request funds for a summer semester. The maximum amount of loan dollars that you may request each semester is your total cost of attendance (COA), or your semester budget. This number reflects anticipated expenses for tuition, room and board, books, supplies, transportation, and personal expenses. The school defines this budget figure.

What happens after an alternative loan is approved?

Once you complete the private lender's loan application and are approved, the lender will contact the school to certify the requested loan amount as well as your current enrollment status. The lender will send your loan funds to the school (each semester). The school will first apply the loan funds to any outstanding tuition and fee expense. Any remaining loan dollars will be paid to you via your Higher One debit card on the first day of classes each semester. If the semester is already underway prior to your funds being sent to the school, the payment schedule will be once weekly each Friday.

Scholarship Search

You may be eligible for outside scholarships sponsored by various organizations. To take advantage of these opportunities, you may search via internet scholarship sites such as www.fastweb.com or <https://profileonline.college-board.com/prf/index.jsp>. The academic department at the University of Indianapolis may offer a tuition-based discount (a tuition voucher), or you may be eligible for a graduate assistantship or fellowship through your degree program. Inquire through your postprofessional UIndy contact. Finally, inquire with your employer for possible tuition reimbursement benefits. Please report all outside scholarships to the Office of Financial Aid.

Loan disbursement and credit balance

If receiving aid in excess of your direct charges, a credit balance (refund) will generate on the first day of classes for the semester or once weekly each Friday. A Higher One debit card will be issued to you upon registration (if you have not already established a previous account). This card must be activated online and a refund method selected before funds will be paid to you:

- Easy Refund Debit Card deposit (1 day)
- ACH from Higher One (2 to 3 days)
- Check (5 to 7 days)