

Financing Your IUP Education



Indiana University of Pennsylvania



Applications/Notifications

- Free Application for Federal Student Aid (FAFSA)
- Students file at <https://fafsa.gov> annually
- State grant information form must also be completed online for PA state grant (PHEAA) consideration
- Award letters are generated on a rolling basis



2019-20 FAFSA

FAFSA application was available starting October 1



Use 2017 income information



File as early as possible to ensure maximum consideration for all aid programs



Types of Financial Aid

Grants

Loans

Student Employment



Federal Direct Subsidized/Unsubsidized Loans

Subsidized



Must demonstrate “need”

Unsubsidized



Not based on “need”; interest accrues

**Annual loan
limit
(combined
subsidized and
unsubsidized)**



**•\$5,500 for 1st year undergraduates
(0-29.99 crs)**



Federal Direct Subsidized/Unsubsidized Loans

- Interest rate: determined annually (July)
- Nominal loan fees: deducted by USDE
- Repayment: 6 months after student ceases half-time (6 credits) enrollment



Estimate Semester Costs

TUITION AND FEE COST ESTIMATOR



Estimate your cost to attend IUP, including tuition, fees, and room and board.

[Get Your Cost Estimate](#)

www.iup.edu/bursar



Other Loans

Federal Direct Plus Loan

Apply online at
<https://studentloans.gov>

Interest rate is higher than
student Direct Loan
(Determined annually in July)

Alternative Loan

See “ELM Select”
link on Financial
Aid website

Apply online or
by phone



Federal Direct PLUS Loans

- Available to parents of dependent students who do not have an adverse credit history (credit check is performed)
- Complete PLUS **Application** (mid-July) online at <https://studentloans.gov>
- If approved, complete online **Master Promissory Note**
- Nominal loan fees deducted by USDE
- Repayment begins 60 days after loan is fully disbursed--**unless in-school deferment option** is selected



PLUS Loan Denials

1. Parent may select option, “*I do not wish to pursue the PLUS Loan*” (student may receive additional student Unsubsidized Loan funds)
2. Parent may choose to appeal or use an “endorser”
 - If approved, must complete Master Promissory Note and PLUS Counseling



Other Forms

USDE selects 30% of students for verification. Please respond promptly to requests for documentation.

Students view outstanding financial aid documents in MyIUP

Federal Direct Subsidized/Unsubsidized Loan eMPN and Entrance Counseling must be completed online at

<https://studentloans.gov>



What if my circumstances change?

**Please contact
the financial aid
office**

Loss of Job

**Separation or
Divorce**

**Loss of untaxed
income (disability benefits,
child support, etc.)**



Electronic Access

Financial aid, billing, grades and other important information are all available at <https://my.iup.edu>

Future financial aid award letters, bills, etc. will NOT be mailed home



Student Record Release Authorization

Family Educational Rights and Privacy Act protects students' financial aid and billing information

- If you are not the student, but want student-specific information--you must provide security keyword and phrase when contacting our office
- Student sets up your authorization in MyIUP



Maintaining Eligibility

- Maintain Satisfactory Academic Progress
 - Course withdrawals may impact future eligibility
- File renewal FAFSA application annually
- Complete IUP General University Scholarship Application annually at www.iup.edu/scholarships
- Re-apply annually for PLUS and Alternative Loans



How To Contact Financial Aid

Phone: 724-357-2218

Fax: 724-357-2094

Email: financial-aid@iup.edu

Web: www.iup.edu/financialaid

**Mail: 200 Clark Hall
1090 South Drive
Indiana, PA 15705**