



# Indiana University of Pennsylvania

## **IMPORTANT FINANCIAL AID INFORMATION**

[www.iup.edu/financialaid](http://www.iup.edu/financialaid)

IUP students can review the current status of financial aid awards by logging on to MyIUP at <http://my.iup.edu>. This site should be checked regularly for any changes to financial aid eligibility or for important messages about financial aid. Once you have access to your IUP email account, check it regularly. Critical correspondence, which may impact your financial aid awards, will be sent to this email address.

### **ENROLLMENT AND ACADEMIC PROGRESS REQUIREMENTS**

To be eligible for federal and state financial aid (PHEAA State Grant, Federal Work Study, Federal Supplemental Educational Opportunity Grant, Federal Direct Subsidized/Unsubsidized Loans, and Federal Direct PLUS Loans) a student must be enrolled at least half time (6 credits of undergraduate level coursework for undergraduate students; 4.5 credits of graduate level coursework for graduate students) in a degree-seeking program.

### **ACADEMIC PROGRESS FOR FINANCIAL AID**

Students receiving state and federal financial aid, including Federal Pell Grant, Federal Work Study, Federal Supplemental Education Opportunity Grant, Federal Direct Subsidized/Unsubsidized Loans and Federal Direct PLUS loans, are subject to academic progress measurements in order to determine eligibility for continued receipt of these funds. Students receiving federal financial aid must pass at least 67% of the credits for which they originally registered within the time frame for degree completion and maintain a 2.0 cumulative GPA (undergraduate) or 3.0 (graduate) in order to remain eligible for federal aid. This is a cumulative measurement and is performed annually after spring grades are finalized. Students who do not meet this requirement will lose eligibility for financial aid but are permitted to appeal.

In general, students who are attending full-time and are receiving the PHEAA State Grant must earn 24 new, non-remedial credits each academic year in order to continue receiving this grant, if otherwise eligible. Students enrolled half-time must earn 12 new, non-remedial credits each academic year.

Please review complete details of IUP's academic progress requirements at [www.iup.edu/financialaid/satisfactory-academic-progress/](http://www.iup.edu/financialaid/satisfactory-academic-progress/).

### **INFORMATION ABOUT FINANCIAL AID AWARDS**

Federal aid is awarded by IUP and based on the [Free Application for Federal Student Aid \(FAFSA\)](#). Eligibility for these programs may change from one academic year to another based on financial need, IUP's packaging policy, federal guidelines, and IUP's allocation from the federal government. If a student has been awarded a scholarship, the student should complete the **Student Financial Aid Response Form** and return it to the IUP Financial Aid Office as soon as possible. The receipt of a scholarship or other resource may result in an adjustment to the existing financial aid awards.

**If a student has been awarded Federal Work Study or a Federal Direct Subsidized/Unsubsidized Loan and wishes to cancel or reduce the award, the student must login to MyIUP (<http://my.iup.edu>) and complete the cancellation or reduction request from the electronic award letter prior to September 3. After this date, these awards can be canceled or reduced via email, using the student's IUP email account.**

### **PAYMENT OF FINANCIAL AID**

With the exception of federal work study earnings, all financial aid funds are paid directly to the student's IUP account. This takes place after all eligibility criteria have been met for each term of enrollment. Aid in excess of the university bill is refunded to the student for educational expenses.

### **VERIFICATION**

Students selected for verification must verify the accuracy of the information provided on the FAFSA and will be required to submit certain documents to the Financial Aid Office. If selected, initial notification will be sent to the student via mail. Follow-up notifications are sent via email to the student's IUP email. Financial aid awards may be adjusted as a result of the outcome of the verification process. Students can review the current status of financial aid awards by logging on to MyIUP at <http://my.iup.edu>.

Verification must be completed before:

- Federal financial aid eligibility can be finalized and applied to the student's IUP account
- Beginning to work under the Federal Work Study Program
- Receiving a refund (when aid exceeds bill)

### **VETERANS BENEFITS**

Veteran's GI Bill benefits are processed by the IUP Office of Veterans Affairs located in Room 101, Pratt Hall, 724-357-3009 or [veterans-affairs@iup.edu](mailto:veterans-affairs@iup.edu). Veteran's Federal Tuition Assistance (FTA) and Educational Assistance Program (EAP) benefits are processed by the Bursar's office, located in Clark Hall Lobby, 724-357-2207 or [bursars-office@iup.edu](mailto:bursars-office@iup.edu)

# FINANCIAL AID PROGRAMS

## **FEDERAL PELL GRANT**

- Federal grant for first undergraduate degree
- Awarded by the federal government based on FAFSA information
- Awards are limited to the equivalent of 12 full-time semesters
- Final awards for the Fall/Spring terms are based on enrollment on the 15<sup>th</sup> day of each term
- Credited directly to the student's IUP account when all requirements have been met

## **PENNSYLVANIA STATE GRANT (PHEAA)**

- State grant for Pennsylvania students seeking their first undergraduate degree
- Awarded by PHEAA, based on FAFSA data and information provided to PHEAA on the State Grant Form
- May 1<sup>st</sup> application deadline
- Awards are limited to the equivalent of eight full-time semesters
- Credited directly to the student's IUP account, when all requirements have been met
- PHEAA Grant Division phone number is 800.692.7392

## **FEDERAL SUPPLEMENTAL EDUCATIONAL OPPORTUNITY GRANT (FSEOG)**

- Federal grant for exceptionally needy undergraduate students
- Awarded by IUP based on FAFSA information
- File the FAFSA as soon as possible for consideration
- Credited directly to the student's IUP account when all requirements have been met

## **FEDERAL DIRECT SUBSIDIZED/UNSUBSIDIZED LOAN**

- Students eligible for the Federal Direct Subsidized/Unsubsidized Loan will be awarded their maximum eligibility but can reduce or cancel any unwanted loan funds
- FAFSA results determine whether the loan award is subsidized, unsubsidized, or a combination of both
- Interest rates are published on U.S. Department of Education's (USDE) website, <https://studentaid.ed.gov/sa/types/loans/interest-rates#rates>.
- Maximum award is \$5,500 for freshmen (0-29.99 credits earned), \$6,500 for sophomores (30-59.99 credits earned), \$7,500 for juniors and seniors (60+ credits earned), \$20,500 for graduate students. Independent students and dependent students whose parents do not qualify for the Federal Direct PLUS Loan may be considered for additional funds through the Federal Direct Unsubsidized Loan
- Nominal loan origination fees will be deducted from the approved amount by the U.S. Department of Education
- Completion of entrance counseling and the electronic Master Promissory Note (eMPN) are required for first-time borrowers. Complete these requirements at the USDE's website, <https://studentloans.gov>.
- Repayment begins six months after graduation or ceasing at least half-time enrollment.

## **FEDERAL DIRECT PLUS LOAN**

- Available to parents of dependent undergraduate students and graduate students who do not have an adverse credit history. A debt-to-income review is not performed to determine credit-worthiness.
- To apply, a parent or graduate student must complete the electronic PLUS Loan request at <https://studentloans.gov> no earlier than mid-July for the upcoming academic year. A credit check will be performed during the application process.
- If credit approved, the borrower must also complete the electronic Master Promissory Note (eMPN) for the PLUS Loan.
- If a borrower has an adverse credit history, they may still qualify for Federal Direct PLUS Loan funding by obtaining an endorser or documenting extenuating circumstances to USDE. If the parent of a dependent undergraduate student is credit denied, the student may qualify for additional funding through the Federal Direct Unsubsidized Loan if the option is selected indicating, "I do not wish to pursue the PLUS Loan".
- Interest rates are published on USDE website, <https://studentaid.ed.gov/sa/types/loans/interest-rates#rates>.
- Maximum PLUS Loan award is equal to the difference between the cost of attendance and other aid awarded.
- Repayment begins once the loan is fully disbursed, however, deferment options are available.

## **FEDERAL WORK STUDY (FWS)**

- Awarded by IUP based on FAFSA information
- May work a maximum of 25 hours per week when enrolled, 40 hours per week when classes are not in session, depending upon funding
- ***FWS award is not a guarantee of employment***
- Neither award nor earnings are deducted from university bills. Students are paid earnings bi-weekly by check or direct deposit.
- Community Service positions are available in the Indiana community at human services agencies. Contact the Office of Service Learning c/o Career and Professional Development Center at 724.357.2235 for more information
- Information on job opportunities is available through the Student Employment Center's website [www.iup.edu/studentemployment](http://www.iup.edu/studentemployment).

## **UNIVERSITY EMPLOYMENT (UE)**

- On campus employment
- No financial aid application required
- May work a maximum of 25 hours per week when enrolled, 40 hours per week when classes are not in session, depending upon funding
- Students are paid earnings bi-weekly by check or direct deposit
- Information on job opportunities is available through the Student Employment Center's website [www.iup.edu/studentemployment](http://www.iup.edu/studentemployment).