# FINANCIAL AID & PROGRAM COSTS

## FINANCIAL AID INFORMATION

There are a number of different options to help fund your graduate studies at the IU School of Social Work. We encourage students to consider all resources to help make their education as affordable as possible.

### Federal Student Loans

Federal student loans are the most common source of financial aid for graduate students. Two types of federal student loans are available to graduate students: Federal Direct Unsubsidized Loans and Federal Direct Graduate PLUS loans.

<table>
<thead>
<tr>
<th></th>
<th>Federal Direct Unsubsidized Loan</th>
<th>Federal Direct Graduate PLUS Loan</th>
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</thead>
<tbody>
<tr>
<td><strong>Annual Amount</strong></td>
<td>Up to $20,500 or cost of attendance, whichever is less</td>
<td>Up to student’s cost of attendance minus other aid</td>
</tr>
<tr>
<td><strong>Current Interest Rate</strong></td>
<td>5.84%</td>
<td>6.84%</td>
</tr>
<tr>
<td><strong>Current Loan Fees</strong></td>
<td>1.073% origination fee (assessed at the time of disbursement)</td>
<td>4.292% origination fee (assessed at the time of disbursement)</td>
</tr>
<tr>
<td><strong>Payments</strong></td>
<td>Payments deferred while enrolled at least half-time (4 credit hours). Interest begins accruing at the time the loan disburses. Interest payments are not required while in school but are strongly encouraged.</td>
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</tr>
<tr>
<td><strong>Application Process</strong></td>
<td>Awarded automatically to eligible students that have completed their FAFSA. To receive the loan, students must accept the loan through One.IU and complete a Loan Entrance Counseling session and Master Promissory Note (MPN) at <a href="http://www.studentloans.gov">www.studentloans.gov</a>.</td>
<td>Students must complete a FAFSA and apply for the loan at <a href="http://www.studentloans.gov">www.studentloans.gov</a>. Students that meet credit requirements will then be awarded the loan. PLUS recipients must complete a Loan Entrance Counseling session and MPN at <a href="http://www.studentloans.gov">www.studentloans.gov</a>.</td>
</tr>
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More Information

[more information](iupui.edu/finaid/services/loans/stafford/)  
[more information](iupui.edu/finaid/services/loans/plus/)

### Federal Work-Study

Federal Work-Study provides an opportunity for students with financial need to earn money to help pay educational expenses through part-time employment. Positions are available on-campus in a number of university departments and off-campus at approved nonprofit organizations and government agencies. Students work approximately 10-20 hours per
week. Hourly pay rates vary depending on job responsibilities and skill level required. To be considered for Federal Work-Study awards, students should file their FAFSA by March 10 each year and indicate their preference for the funding on the FAFSA when prompted. For more information, please visit the websites of the Office of Student Financial Services and the Office of Student Employment.

Scholarships

The Office of Student Scholarships provides information about institutional scholarships offered to graduate students, outside awards received by previous students, and applying scholarship funds to student accounts. Visit Scholarship Central for details about the scholarship process. The IU School of Social Work also provides a limited number of scholarships to students. Notification of the application process for School of Social Work scholarships is sent to currently enrolled students via university e-mail during the fall term.

Social work-specific awards are also available through national social work organizations. The National Association of Social Works Foundation and Council on Social Work Education provide information about scholarships and fellowships available to MSW students. Free scholarship search engines such as FastWeb, FinAid.org, and The College Board also offer information about alternative scholarship options. When searching for private scholarships, remember that scholarship searches and information are free to anyone. Do not pay for any searches for financial aid awards.

Additional Funding Opportunities

Graduate students may be eligible for veterans’ benefits. Visit the Office for Veterans and Military Personnel for more details about aid available to service members and their dependents. In addition, many employers offer tuition assistance for employees furthering their education. Students can explore employee tuition assistance programs by contacting their employer’s human resources department.

Financial Aid Application Process

To apply for and receive federal financial aid, students should complete the following steps:

1) Complete the Free Application for Federal Student Aid (FAFSA) online at fafsa.ed.gov. When completing the application, enter federal school code 001813 (Indiana University-Purdue University Indianapolis) when prompted. The FAFSA may be completed at any time during the year. However, students should submit the application by March 10 of each year for maximum aid consideration.

2) Monitor your university e-mail and One.IU accounts on a regular basis for important information. All official communication is conducted electronically.

3) Review your Student Center on One.IU to ensure all required steps are completed. Account holds and incomplete To-Do List items may prevent aid from disbursing.

4) Enroll in at least 4 credit hours and meet other eligibility requirements for financial aid. For a list of eligibility criteria, click here.

5) Review and accept your federal financial aid awards. E-mail notification will be sent when a financial aid award is available. Students must log into One.IU to accept their financial aid. Please feel free to view this online tutorial for more information about accepting financial aid.

6) Complete your federal Entrance Counseling Session and Master Promissory Note in order to receive Federal Direct Student Loans. These items can be completed online at studentloans.gov. When prompted, add IUPUI (sometimes listed as Indiana University Purdue University -Indianapolis or school code G01813) as your school choice.
7) Complete an application and credit check for the Federal Graduate PLUS Loan, if necessary. The application can be completed online at studentloans.gov. When prompted, add IUPUI (sometimes listed as Indiana University Purdue University-Indianapolis or school code G01813) as your school choice. Please note that you are not required to complete this step if you are not interested in the credit-based Graduate PLUS Loan.

PROGRAM COST INFORMATION

Tuition and Fees

Tuition and fees are assessed on a per credit hour basis. The following tuition and fee rates apply to all students in the MSW program.

<table>
<thead>
<tr>
<th>IUPUI Tuition and Fee Rates – 2015-2016</th>
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<tbody>
<tr>
<td><strong>Tuition (per credit hour)</strong></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td><strong>Fees (per semester)</strong></td>
</tr>
<tr>
<td>3 – 6 credit hours</td>
</tr>
<tr>
<td><strong>Mandatory Fee</strong></td>
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<tr>
<td><strong>Repair &amp; Rehabilitation Fee</strong></td>
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The cost for attending the MSW program varies depending on the length of time you are in school. To graduate, every student will need to complete 60 credit hours. Advanced Standing students will pay tuition for 45 credit hours and an administrative cost for 15 credit hours by credential (approximately $300).

The Office of the Bursar’s Tuition and Fee Estimator provides an estimate of your total semester tuition and fees based on your residency and enrollment status. Also, review your cost of attendance for an estimate of all educational expenses for your program. New tuition rates are typically announced prior to the fall semester each year and are subject to change. The university and the IUSSW reserve the right to change the amounts of tuition and fees at any time without notice, as necessitated by university and legislative action.

Housing

For information about housing opportunities on the IUPUI campus, please contact the IUPUI Office of Housing and Residence Life at (317) 274-7200 or reslife@iupui.edu. Information about off-campus housing opportunities can be obtained through the Office of Student Affairs. For students at other campuses, please see your campus website for housing info.

Other Expenses

Costs for books and supplies vary from term to term. An estimate of $41 per credit hour for books provides an approximate total. Expenses for transportation and personal items also vary from student to student. The cost of attendance estimate includes allocations for these expenses, and federal financial aid can be used to cover these costs.

ADDITIONAL FINANCING INFORMATION
Other Loan Considerations

- Federal student loans are awarded twice each year – once prior to the main academic year (fall and spring semesters) and once prior to the summer semester. Financial aid awards for the main academic year are typically available for review through One.IU in June or July. Summer financial aid is typically available for review in March or April.

- You will be offered loan funds up to your maximum eligibility. You will have the ability to choose how much you would actually like to borrow. For the main academic year (fall and spring semesters), the amount that you accept to borrow will be split into two equal disbursements – one for each semester. Should you need more or less loan funding during a specific semester, please contact the financial aid liaison for assistance.

- Available loan funds for the summer semester are based on a student’s remaining annual loan eligibility. If you borrow up to your annual loan limit of $20,500 in Federal Direct Unsubsidized Loans during the fall, winter, and spring quarters, you will have no Federal Direct Unsubsidized Loan eligibility remaining for the summer and will need to explore alternative payment options.

- The origination fee assessed by the Department of Education reduces the amount of funds that are applied to your university account. For example, if you borrow $1,000 only $990 will be applied to your account to cover tuition and fee charges. If you have questions about how much to borrow to ensure that you receive enough to cover your costs, please contact your financial aid liaison for assistance.

- Assuming that all required steps are completed, your loan funds will disburse to your student account as early as 10 days before the start of each quarter.

- Borrow conservatively. You are not obligated to use all of your loan eligibility each year. Accepting only what you truly need will maintain eligibility for future terms and minimize your overall student loan debt.

- Graduate students are limited to $138,500 in Federal Subsidized and Unsubsidized Student Loans during their lifetime. This total includes both graduate and undergraduate borrowing. Track your overall loan debt by reviewing your financial aid history through the Department of Education’s National Student Loan Data System.

- Interest begins accruing on federal student loans as soon as the funds are disbursed. Consider paying the interest on your loans while you are in school. Any unpaid interest on the loans will be capitalized when the loans enter repayment. Interest capitalization increases your overall loan balance and the total amount that you repay.

- Federal student loans enter repayment at the end of a six-month grace period. The grace period begins when the student graduates, leaves school, or drops below half-time enrollment (4 credit hours).

Federal Student Loan Deferment

Graduate students enrolled at least half-time (4 credit hours) are generally eligible for in-school deferment on their prior federal student loans. Enrollment at IUPUI is verified with student loan servicers through the National Student Clearinghouse (NSC). Loan servicers are typically able to access all of the information that they need through the NSC, and the in-school deferment will be applied to your loan account automatically. For details about the IUPUI verification of enrollment process, to access the loan deferment information provided to your lenders, and to print enrollment verification documentation, please click here.

Student Refunds

Any financial aid funds that we receive above and beyond your tuition and fee charges will be refunded to you. You can receive the refund either by a paper check sent through the mail or through an electronic funds transfer to your checking or savings account through our Direct Deposit program. We encourage students to consider signing up for the Direct Deposit option through our bursar’s office. Doing so is the quickest and most secure way to receive your refund. You can enroll in the Office of the Bursar’s Direct Deposit program by visiting this page. You can use the refund to pay for your books or other educational expenses.
Federal Student Loan Forgiveness

MSW graduates may be eligible to have a portion of their federal loan debt forgiven. The Public Service Loan Forgiveness (PSLF) program offers student borrowers the opportunity to have the remaining balance of their Federal Direct Loans cancelled after making 120 on-time payments while working full-time at a qualifying public service organization. For more information about the program, including qualifying loans and jobs, the application process, and frequently asked questions, click here.

Additional Financial Aid Resources

- For information about the financial aid process, awards, and services at IUPUI, please visit the IUPUI Office of Student Financial Services.
- For information about current tuition rates, student billing, and payment options, please visit the IUPUI Office of the Bursar.
- For information about course offerings, residency status, and the academic calendar, please visit the IUPUI Office of the Registrar.
- For information about federal financial aid options and student loan repayment programs, please visit the U.S. Department of Education’s Office of Federal Student Aid.
- To complete your federal Entrance Counseling session and Master Promissory Note or to apply for the Federal Graduate PLUS loan, visit studentloans.gov.
- To review your federal financial aid history and information about your student loan servicers, access your financial aid review through the Department of Education’s National Student Loan Data System.

Financial Aid Questions and Concerns

Should you need any assistance with understanding your student account, exploring financial awards, preparing to enter repayment after graduation, or any other financial aid questions or concerns, please contact:

Nathan Lohr
Office of Student Financial Services
MSW Financial Aid Liaison
gradaid@iupui.edu
(317) 274-5920