WELCOME

Financial Aid Overview

Office of Student Financial Aid
Tara Joyce
0210 Beardshear Hall
515-294-2223
vmfinancialaid@iastate.edu

Student Loan Education Office
Julia Gwebu
0680 Beardshear Hall
515-294-0677

515-294-2223
Offices and Hours

Financial Aid Office and Student Loan Education Office overview
- FAFSA filing and verification
- Loan awarding and processing
- Financial literacy including loan repayment, budgeting, and debt management

Financial-related things not part of the Financial Aid Office
- Scholarships
- U-Bill charges & refunds
- Tuition assessment for resident versus non-resident

Office of Student Financial Aid
Tara Joyce, Financial Aid Adviser
2250 CVM OFFICE HOURS: Tuesdays from 12pm to 4pm

Student Loan Education Office
Julia Gwebu, Financial Literacy Adviser
2250 CVM OFFICE HOURS: Wednesdays from 12pm to 4pm
Estimated Cost Of Attendance
## 2018-2019 Estimated Cost of Attendance

<table>
<thead>
<tr>
<th></th>
<th>Resident</th>
<th>Non-Resident</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Direct Costs</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tuition &amp; Fees</td>
<td>$24,536</td>
<td>$52,502</td>
</tr>
<tr>
<td>Housing &amp; Meals</td>
<td>$8,982</td>
<td>$8,892</td>
</tr>
<tr>
<td>Books</td>
<td>$1,034</td>
<td>$1,034</td>
</tr>
<tr>
<td><strong>Total Direct Costs</strong></td>
<td><strong>$34,552</strong></td>
<td><strong>$62,518</strong></td>
</tr>
<tr>
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<td></td>
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<tr>
<td><strong>Indirect Costs</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Estimated Personal Expenses</td>
<td>$3,320</td>
<td>$3,320</td>
</tr>
<tr>
<td><strong>Laptop computer</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Adjustment only on F18 award for VM1 students</td>
<td>$2,550</td>
<td>$2,550</td>
</tr>
<tr>
<td><strong>Total Cost of Attendance</strong></td>
<td><strong>$40,422</strong></td>
<td><strong>$68,388</strong></td>
</tr>
</tbody>
</table>
FAFSA Basics

• File the FAFSA by March 1st every year with PARENT INFORMATION to be considered for the Health Professions Student Loan (HPSL)

• The FAFSA can be filed anytime to receive the Unsubsidized and/or Veterinary PLUS Loan

Check your FAFSA Status and CyMail regularly for updates from our office about FAFSA action required.
Types of Financial Aid
Loans

- Loans are repaid after you graduate, stop attending, or are enrolled less than half-time
- Loan eligibility will be listed on your Financial Aid Award
- Loan can be reduced, declined, and/or accepted up to finals week every semester

Types of Loans
- Unsubsidized
- Graduate/Veterinary PLUS
- Health Professions Student Loan (HPSL)
- Loan for Disadvantaged Students (LDS)
# Types of Loans

<table>
<thead>
<tr>
<th></th>
<th>Annual Amount</th>
<th>Interest Rate &amp; Origination Fee</th>
<th>Application process</th>
<th>Repayment</th>
</tr>
</thead>
</table>
| **Unsubsidized**     | $40,500       | Interest: 6.6% Fee: 1.062%     | 1. File the FAFSA  
2. Follow acceptance steps on the financial aid award | Six months after graduation |
| **PLUS**             | Remaining cost of attendance for non-resident students | Interest: 7.6% Fee: 4.248% | 1. File the FAFSA  
2. Apply for the loan  
3. Complete approval steps | Six months after graduation |
| **Health Professions Student Loan (HPSL)** | Varies by student | Interest: 5% and begins one-year after graduation Fee: 0% | 1. File the FAFSA with parent information  
2. Sign paperwork if approved for the loan | One year after graduation |
Financial Aid Steps

Refer to the Financial Aid Checklist

1. Review your Financial Aid Award
2. Accept, Reduce, or Decline F18 loans
   NOTE – this step is required every semester!
3. Check your Aid Status for action required
   - Master Promissory Note (MPN)
   - Entrance Counseling
   - Veterinary PLUS loan application, if needed
   - Authorize the release of your aid
4. HPSL and/or LDS borrowers
   - HPSL: Complete MPN and Self-Certification under the “Financial Aid” menu
   - LDS: Sign all documents in Room 2270 CVM
Planning to Pay Your U-Bill
Planning to Pay

• Discuss as a family what will work best for you each year
  – Create a budget to borrow responsibly
  – Use a combination of financial aid, savings, and/or the university’s monthly payment plan
  – Understand everyone’s role & expectations

• Use AccessPlus to adjust or decline aid you do not need before accepting
Student Loan Education Office

- Confidential one-on-one counseling available to discuss:
  - Creating a budget
  - Managing money
  - Borrowing student loans responsibly
    - Cost to borrow & implications of borrowing
  - Using credit and debt responsibly

- www.nofearfinance.com
- 0680 Beardshear Hall
Application of Financial Aid Funds

• All financial aid applies to the U-Bill first

• Financial aid does not apply to the bill until the week before classes begin every semester

Financial Aid > U-Bill = Financial Aid Refund

• Check your U-Bill every month!
Enjoy Your Adventure

Visit our website for more information about VM financial aid!

financialaid.iastate.edu
Select “Veterinary Medicine Student” from the bottom right corner

Contact us with questions!
Tara Joyce & Julia Gwebu
vmfinancialaid@iastate.edu
294-2223 or 294-0677