

FINANCIAL AID CHECKLIST

Follow this checklist to secure your financial aid by mid-July.

RANKED **#12**
IN THE NATION FOR
BEST PUBLIC SCHOOL
FOR FINANCIAL AID!

COMPLETE THESE STEPS IN WORKDAY:

- ☐ **AUTHORIZE YOUR AID**
We need your authorization to apply financial aid to your U-Bill.
- ☐ **REPORT ADDITIONAL AID**
You must report any additional, non-Iowa State scholarships you have been awarded.
See page 3 for more details.
- ☐ **REVIEW YOUR ACTION ITEMS**
There may be additional documents or actions required to verify your FAFSA.
- ☐ **ESTABLISH DIRECT DEPOSIT**
You must add your bank account to have excess financial aid funds deposited.
- ☐ **SET UP FRIENDS AND FAMILY ACCESS**
Allow other family members to have permission to view Workday.

ESTIMATE YOUR EXPENSES

- ☐ **VISIT [FINANCIALAID.IASTATE.EDU/COST](https://financialaid.iastate.edu/cost)**
Use the Expense Estimator calculator on our website to determine your estimated cost.

BORROWING STUDENT LOANS?

FOLLOW THESE FOUR STEPS:

Go to studentaid.gov and log in with your studentaid.gov account to complete these steps required by the US Department of Education.

- ☐ **COMPLETE ENTRANCE COUNSELING**
Located under the "Loans and Grants" tab. This is a loan counseling overview that takes 20-30 minutes to complete.
- ☐ **SIGN YOUR MASTER PROMISSORY NOTE (MPN)**
Under the "Loans and Grants" tab. This is a legal document students sign to agree on the student loan terms and conditions.
- ☐ **ACCEPT OR REDUCE LOANS IN WORKDAY**
Complete this step each semester if you plan to borrow loans.
- ☐ **APPLY FOR ADDITIONAL LOANS, IF NECESSARY**
If you need additional loans to cover your bill, see page 5.

COST OF ATTENDANCE 2024-25

BILLABLE COSTS	RESIDENT	NON-RESIDENT
Tuition and Fees*	\$10,787 \$5,393 per semester	\$28,881 \$14,441 per semester
Food and Housing	\$10,808 \$5,404 per semester	\$10,808 \$5,404 per semester
Books, Course Materials, Supplies, and Equipment	\$700 \$350 per semester	\$700 \$350 per semester
TOTAL BILLABLE COSTS	\$22,295 \$11,147 per semester	\$40,389 \$20,194 per semester
NON-BILLABLE COSTS		
Estimated Personal Expenses	\$1,950 \$975 per semester	\$1,950 \$975 per semester
Estimated Personal Transportation	\$450 \$225 per semester	\$880 \$440 per semester
TOTAL NON-BILLABLE COSTS	\$2,400 \$1,200 per semester	\$2,830 \$1,415 per semester
TOTAL ESTIMATED COST OF ATTENDANCE	\$24,695 \$12,347 per semester	\$43,219 \$21,609 per semester

*Pending final approval, June 11-13, Iowa Board of Regents. If the costs listed here change after approval, students will be notified via email.

ESTIMATED COST OF ATTENDANCE (COA) EXPLAINED

BILLABLE COSTS:

These are the costs that will be billed to your university bill if you are enrolled, living on campus, have a meal plan, or choose to have books purchased from the University Bookstore charged to your U-Bill. If you are living off campus, do not have a meal plan, or purchase your books elsewhere, those costs will not be billed to your U-Bill, but financial aid eligibility would be available to cover the costs if you choose.

TUITION AND FEES:

These are the costs for your classes. The amount listed is based on full-time (12+ credits) enrollment and mandatory fees; this does not include any special course fees. Mandatory fees include a technology fee, activity fee, and health fee. Some majors may see a higher tuition cost. The higher cost assists with the cost of delivering those programs to ensure a high-quality educational experience.

FOOD AND HOUSING:

The amount listed is based on the median campus housing cost and Cardinal meal plan; your actual cost may differ depending on your housing assignment and meal plan choice. If you are not living on campus or do not have a meal plan through the university, you will not be charged for these items.

BOOKS, COURSE MATERIALS, SUPPLIES, AND EQUIPMENT:

The amount listed is an estimate; your actual costs may differ each semester based on the classes you are taking. Only books and supplies purchased through the University Bookstore in the Memorial Union can be charged to your U-Bill.

NON-BILLABLE COSTS/ESTIMATED PERSONAL EXPENSES:

The amount listed is an estimate for your daily living expenses. This cost will not be charged to your U-Bill, but you can use financial aid to cover your day-to-day costs if you choose. Daily living expenses may include laundry, a personal vehicle (parking on campus, gas, etc.), prescriptions, personal hygiene items, or other daily costs.

SCHOLARSHIPS

- ☐ All privately funded scholarships must be reported in Workday under **My Financial Aid**.
- ☐ Scholarship checks can be dropped off in the **Scholarships Dropbox in Beardshear Hall**.
- ☐ Students are encouraged to search and apply for scholarships every year.
- ☐ The OneApp scholarship application will become available mid-September 2024 for the 2025-26 academic year's scholarship awards.
- ☐ Find scholarship opportunities, deadlines, and resources at financialaid.iastate.edu/scholarships.

NEED TO MAIL IN A SCHOLARSHIP CHECK?

Mail checks to:
Office of Student Financial Aid
0210 Beardshear Hall
515 Morrill Road
Ames, IA 50011-2103



\$124,384,714

in institutional undergraduate
gift aid was awarded in the
2022-2023 school year!

STUDENT EMPLOYMENT

**YOU DO NOT HAVE TO
BE WORK-STUDY ELIGIBLE
TO WORK ON CAMPUS.**

Money earned while working on campus is paid directly to the student via direct deposit twice a month. **The wages are meant to cover personal expenses** that are not included in the U-Bill (i.e. non-billable costs from page 2). Nearly 10,000 student employees work each year to help offset personal expenses and gain valuable skills.

HOW TO APPLY FOR A JOB:

- All students can search and apply for jobs on the Student Job Board in **CyHire** after registering for classes.
- The job posting will indicate the employer's preference for receiving applications.
- If the student is Work-Study eligible, be sure to let the employer know.
- Bring original identification documents to campus to sign-up for payroll.

WHAT IS WORK-STUDY?

Work-Study is a financial aid program that supplements wages for undergraduate students with financial need, allowing them to earn money for their educational expenses. Part-time student jobs can be located on campus or at partner community agencies. These positions work around class schedules, help students establish support networks on campus, and prepare students to be career ready.

Earnings from Work-Study positions do not count as income on FAFSAs filed in the future. Nearly any student job on campus can be a Work-Study position, so students have the flexibility to apply for positions that interest them.

Keep in mind, students cannot start working until classes begin, which means the first paycheck will not be received until the middle of September. Due to this timing, it can be difficult to use your Work-Study earnings to pay your U-Bill.

Learn more online at studentjobs.iastate.edu.

UNDERGRADUATE FEDERAL DIRECT STUDENT LOAN OPTIONS

	SUBSIDIZED LOAN	UNSUBSIDIZED LOAN
Borrower	Student	Student
Interest Rate*	<ul style="list-style-type: none"> 6.533% Fixed Interest begins to accrue when the borrower enters repayment 	<ul style="list-style-type: none"> 6.533% Fixed Interest begins to accrue when the loan is disbursed
Origination Fee**	1.057%	1.057%
Repayment	<ul style="list-style-type: none"> No payments are required while the student is enrolled Monthly repayment begins 6 months after the student graduates or ceases to be enrolled at least half-time (Half-time = 6 or more credits.) Various options are available depending on the amount borrowed No penalty for early repayment. Students are encouraged to make interest payments while enrolled to help reduce their overall indebtedness 	
Application Process	<ul style="list-style-type: none"> Complete the FAFSA at studentaid.gov/fafsa First time borrowers must complete Entrance Counseling and sign a Master Promissory Note (MPN) at studentaid.gov Students will need their username and password to complete these steps Accept loans every semester in Workday 	
Credit Check	No credit check or co-signer is required for Federal student loans	
Resources	studentaid.gov	

*INTEREST RATE:

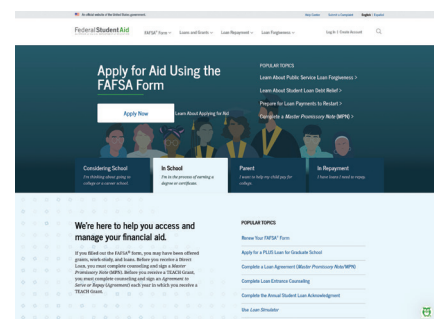
The amount charged to the borrower for the privilege of using the lender's money. Interest is usually calculated as a percentage of the principal balance of the loan. Interest rates listed are for the 2023-24 year. Interest rates on federal education loans are subject to change every July 1st but will be fixed for the life of the individual loan. The interest rate cap on Direct Loans for undergraduates is 8.25%.

**ORIGINATION FEE:

A fee charged to help offset the cost of processing a loan. The origination fee is charged as the loan is disbursed. Fees listed are effective for loans with a first disbursement between October 1, 2022-September 30, 2024. Federal loans with a first disbursement on or after October 1, 2024 are subject to a different fee.

LOAN LIMITS:

The amount a student can borrow each year and cumulatively is determined by the U.S. Department of Education. The maximum amount a student can borrow through Federal student loans is listed on the financial aid offer.



Visit the studentaid.gov website for even more information on Federal Direct Student Loan options.

OTHER LOAN OPTIONS FOR UNDERGRADUATE STUDENTS & FAMILIES

	FEDERAL DIRECT PARENT PLUS LOAN	PRIVATE EDUCATION LOANS
	These loans are based on credit approval and are not guaranteed. These loans are disbursed to the U-Bill.	
Borrower	Parent	Student with co-signer or parent/other borrower
Interest Rate*	<ul style="list-style-type: none"> 9.083% Fixed Interest begins to accrue when the loan is disbursed 	<ul style="list-style-type: none"> Variable and fixed interest rates Rates depend on the borrowers' credit and vary between lenders Interest begins to accrue when the loan is disbursed
Origination Fee**	4.228%	Most private loans do not have origination fees
Repayment	<ul style="list-style-type: none"> Monthly payments begin 60 days after the loan is fully disbursed unless a deferment is chosen If a deferment is chosen, payments begin 6 months after the student graduates or ceases to be enrolled at least half-time (Half-time = 6 or more credits.) Various repayment options available No penalty for early repayment. Making interest payments while the student is enrolled is encouraged 	<ul style="list-style-type: none"> Monthly payments typically begin after the student graduates or ceases to be enrolled at least half-time but may differ Thoroughly read loan disclosures to understand when interest or full payments are required Repayment options vary by lender Making interest payments while the student is enrolled is encouraged
Application Process	<ul style="list-style-type: none"> Student must have a FAFSA on file The parent must use their own Studentaid.gov account to request a PLUS Loan and complete an MPN at studentaid.gov Application process can take 2-3 weeks to complete 	<ul style="list-style-type: none"> Select any lender Complete the lender's application and subsequent documentation requirements First time private student loan borrowers must complete counseling with a Financial Literacy Advisor Loan funds may not be available for 4-6 weeks after the application is complete
Credit Check	<ul style="list-style-type: none"> Borrower's credit will be reviewed If denied, other Federal student loan options may be available 	<ul style="list-style-type: none"> Student and co-signer's credit will be reviewed
Resources	studentaid.gov	financialaid.iastate.edu/loans/private-loans

*INTEREST RATE:

See page 4 for interest rate details. The interest rate cap on Federal Direct Parent PLUS Loans is 10.50%.

**ORIGINATION FEE:

See page 4 for origination fee details.



Finances
can be
complicated.

WE MAKE
CENTS

OFFICE OF STUDENT FINANCIAL SUCCESS

The Office of Student Financial Success has Financial Literacy Advisors available to help take the fear out of finances and help all students make healthy financial decisions.

OUR SERVICES INCLUDE:

- ☐ Budgeting and managing money
- ☐ Creating financial plans for college
- ☐ Responsible loan borrowing
- ☐ Credit and debt management

CYCLONE CASHCOURSE

FIRST-YEAR STUDENT REQUIREMENT

To encourage new students to take control of their financial future, all first-year students are required to complete an online financial literacy training during their first semester at Iowa State.

Students should watch for **Cyclone CashCourse** in Canvas at the beginning of their first semester.

More about **Cyclone CashCourse** can be found online at financialsuccess.iastate.edu/cyclone-cashcourse or contact the Office of Student Financial Success.

REACH
OUT!

OFFICE OF STUDENT FINANCIAL SUCCESS

- 0210 Beardshear Hall
- 515-294-2223
- financialsuccess@iastate.edu
- financialsuccess.iastate.edu



"Through the student employment opportunities at ISU, I have been able to earn some extra cash while still making time for academics. I have also found the benefits to be very helpful."

- Katie Kelm
Psychology major

"ISU Financial Aid has provided me with funding to support my college journey. Not only have I received amazing support from the Financial Aid office, but also, they have helped me to know my options that have allowed me to receive grants and scholarships to help make college more affordable. I am truly grateful for these opportunities; otherwise paying for college would mean a lot more stress and having to work many more hours per week."

- Jacob Lux
Financial counseling and planning major

FOLLOW US!



@ISUNoFearFinance



@NoFearFinanceIA

WHAT'S NEXT?

Refer to the dates below to ensure you are not missing important financial aid deadlines throughout the 2024-25 year.

JULY 2024

JULY 15:

Complete the steps listed on the cover by this date to ensure aid will disburse on time.

- Use the Expense Estimator to estimate your U-Bill. Visit financialaid.iastate.edu/cost.
- If borrowing loans is necessary, refer to the cover for steps to secure loans.
- Review acceptable payment methods and options with the Accounts Receivable Office¹.

AUGUST

AUGUST 1:

Fall semester U-Bills are available for review in Workday.

AUGUST 20:

The **minimum payment is due** on the fall semester U-Bill¹.

AUGUST 21:

Available financial aid (except Work-Study earnings) will disburse to U-Bills.

AUGUST 26:

Classes begin. Welcome to Iowa State!

SEPTEMBER

MID-SEPTEMBER:

The OneApp online scholarship application becomes available for the 2025-26 academic year. Visit financialaid.iastate.edu/scholarships for **important deadlines and updates**.

DECEMBER

DECEMBER 20:

Last day of fall semester.

Accept Federal student loans for spring semester if necessary.

JANUARY 2025

JANUARY 1:

Spring semester U-Bills are available for review in Workday.

JANUARY 14:

Available financial aid (except Work-Study earnings) will disburse to U-Bills.

JANUARY 20:

The **minimum payment is due** on the spring semester U-Bill¹.

Continue to find and apply for scholarships at financialaid.iastate.edu/scholarships.

JANUARY 21:

Spring semester classes begin.

¹Visit the Accounts Receivable Office website ubill.iastate.edu for more information on payment options.

DON'T FORGET! Current students can schedule in-person or virtual appointments year-round with a financial aid advisor via the Navigate Student mobile app.

- Students will sign in using their Net-ID and password.

USE THE QR CODE TO ACCESS NAVIGATE STUDENT.



"As a first-generation college student from a low-income family, paying for college was always a stressful and uncertain topic. The Pell Grant allows many students to attend college and alleviates the financial burden that often stands in the way of pursuing a degree... I'm forever grateful for the impact the Pell Grant has had on my life and the lives of many of my fellow Cyclones!"

- Rylie Maliszewski, Senior in Environmental Science



NOTES:

FOLLOW US!



@IAStateFinAid

Be sure to follow our social media accounts for important reminders, updates, and deadlines.

CONTACT US!

Office of Student Financial Aid

0210 Beardshear Hall
515 Morrill Rd.
Ames, IA 50011-2103

515-294-2223

financialaid@iastate.edu
financialaid.iastate.edu
scholarships@iastate.edu
studentjobs@iastate.edu
studentjobs.iastate.edu

Fall/Spring Hours:

8 a.m. - 5 p.m. Monday - Friday

Summer Hours:

7:30 a.m. - 4 p.m. Monday - Friday

*Holiday hours will vary

PRIVACY:

Keeping your personal information secure is our priority. In order for us to best answer your questions, we will ask students and parents (if listed on the FAFSA) to verify their identity. If you call our office, it is best to have your student ID number and financial aid offer available. While we cannot give specific dollar amounts on the phone or in an email, we can confirm dollar amounts you see on your financial aid offer. It's important that you know how to log into Workday to view your financial aid information. We encourage all students to set-up Friends and Family Access in Workday which allows other individuals, like family members, to have their own log-in for Workday to view financial aid and other information.