

University Billing & Office of Student Financial Aid

Money Matters

STUDENT U-BILLS & FINANCIAL AID

University Billing & Office of Student Financial Aid


University Billing

- ✓ **View the Bill**
- ✓ **Payment Options**
- ✓ **Due Dates**
- ✓ **Financial Aid Disbursement**
- ✓ **Guest/Parent Account Access**

Electronic Billing & How-To Guides

- Student U-Bills available on MyUI
- U-Bill Published on the 1st of each month
- How-To Guides available on Billing website
<http://ubill.fo.uiowa.edu>
 - How to read the U-Bill
 - How to invite a Guest Account User
 - How to add a Bank Account
 - How to make an Online Payment

General U-Bill Information

- First U-Bill of each semester
 - Fall – August 1st
 - Spring – January 1st
- Email notification sent 1st of each month
 - to student's U of Iowa email address
 - does **not** contain a copy of the U-Bill
- Guest Account: used to view U-Bill
 - Access authorized by student
 -  University of Iowa Billing on Facebook
- Due Date: 22nd of each month
 - **August due date: 8/26/2021**

Installment Payment Plan

Deferred Payment Plan

- Eligible Charges
 - Tuition
 - Housing – Room & Meal Plan
- 3 installments payments

| Semester | Payment 1 | Payment 2 | Payment 3 |
|----------|-----------|-----------|-----------|
| Fall | August | September | October |
| Spring | January | February | March |

- No formal enrollment process
 - required to pay minimum due each month
- \$20 per-semester Deferred Payment Fee

Miscellaneous Charges

All other charges are due in the month billed

- Charges made with ID Card
 - University Book Store
 - Food Service & Vending
 - Campus convenience stores
 - Recreational Services
 - Athletic and performing arts tickets
- Course fees
- Library fines
- Student Health Insurance (if not covered under another plan)



U-Bill Summary

U-BILL SUMMARY (ACCOUNT # 123456)

Statement Date:08/01/2020

Payment Due Date:08/22/2020

Statement Balance:\$3,000.00

Recent Account Activity:\$0.00

Current Balance:\$3,000.00

| Minimum Due | Past Due |
|-------------|----------|
| \$1,000.00 | \$0.00 |

Pay U-Bill

Print U-Bill

ALERTS & MESSAGES

Your account is up to date. You have no restrictions to your charging or registration privileges

QUICK LINKS

How to Read Your U-Bill

How to Add a New Bank Account

How to Make a Payment

Summary of Billing Rights

Contact the Billing Office

> U-Bill Detail (Account # 123456)

Statement Date:2020-08-01

> Recent Account Activity (Since Last Statement)

> Payment History Activity

U-Bill Payment Options

- Online through MyUI
 - checking or savings account
- In Person (2700 University Capitol Centre)
 - Personal check, cashier's check, money order
- Mail to Payment Processing Center
 - Include payment stub in envelope
- Credit Card
 - 2.75% non-refundable service fee for domestic credit cards
- 529 Plans
 - Speak with your 529 plan administrator

Disbursement of Financial Aid

Financial Aid Office:

Determines Aid Eligibility
Awards Financial Aid Packages

Release
Aid

Billing Office:

Apply Aid to U-Bill
Refund Excess Aid

- **Estimated financial aid will be posted to the first U-Bill of each semester**
- **Mail Private Donor Scholarship Checks to:**
University of Iowa Billing
2700 University Capitol Centre
Iowa City, IA 52242
*Include scholarship check submission form
- **MyUI - Aid Disbursement Page**
 - Summary of Financial Aid Disbursement
 - Review each semester

MyUI – Aid Disbursement Page

Aid Released to Billing

| Financial Aid | Amount |
|----------------------------|-------------------|
| Federal Direct Plus Loan | \$1,915.00 |
| Subsidized Stafford Loan | \$2,418.00 |
| Unsubsidized Stafford Loan | \$1,292.00 |
| Total: | \$5,625.00 |

Aid Applied to U-Bill

| Financial Aid Applied to Bill | Amount |
|-------------------------------|-------------------|
| Federal Direct Plus Loan | \$1,915.00 |
| Subsidized Stafford Loan | \$932.50 |
| Unsubsidized Stafford Loan | \$1,292.00 |
| Total: | \$4,139.50 |

Aid Refunded

| Financial Aid Refunded | Amount |
|--------------------------|-------------------------------------|
| Federal Direct Plus Loan | Refund by Direct Deposit \$1,485.00 |
| Total: | \$1,485.00 |

Disbursement of Financial Aid Refunds

- Aid Refunds
 - Begin the first week of classes
 - Quickest refund → direct deposit set up on MyUI
- Parent PLUS Loans
 - Excess funds sent to the borrower (student, if specified)
 - Borrower Direct Deposit setup
 - Through MyUI Guest Account
 - OR
 - Parent PLUS Loan Direct Deposit Authorization Form

1098-T Tax Form


- Form to take advantage of educational-related tax deductions
- Report to the IRS
 - Tuition & qualifying fees paid in the calendar year
 - Gift Aid (scholarships and grants)
- Available on MyUI by January 31st each year

How can we help you?

- So much information provided during Orientation & we know it can be a lot to take in!
- Contact us early with your questions to avoid delays!



Check-List before August 1st

- Determine who will be responsible for submitting U-Bill payment
- Set up Guest Account(s) to view & pay the U-Bill
- Set up bank information on MyUI for refunds
 - Including Parent PLUS direct deposit, if necessary
- Set a reminder on your calendar to review the U-Bill after the 1st of each month
-  Like University of Iowa Billing on Facebook

FINANCIAL AID



Office of Student Financial Aid

2021-2022 Financial Aid

- There is still time to apply!
 - fafsa.gov
- Check MyUI, *under Financial Aid*:
 - Financial Aid Offer
 - Financial Aid To Do List
- Complete Student Record Consent form each year
 - Needed to share information with anyone other than the student
- Students should check UI email for updates and deadlines.

Office of Student Financial Aid

2021-2022 Financial Aid

Estimated University of Iowa Expenses

U-Bill and housing contract will list actual charges per semester.

| | FALL | SPRING | ANNUAL |
|---|-----------------|-----------------|-----------------|
| Tuition and fees | \$16,009 | \$15,784 | \$31,793 |
| On-campus housing and meals | \$5,890 | \$5,890 | \$11,780 |
| Total estimated amount due to the University of Iowa | \$21,899 | \$21,674 | \$43,573 |

Office of Student Financial Aid

2021-2022 Financial Aid

Grants and Scholarships Offered (are not repaid)

| | FALL | SPRING | ANNUAL |
|--|----------------|----------------|-----------------|
| National Scholars Award | \$3,750 | \$3,750 | \$7,500 |
| Elmer Steuck Memorial Schol | \$1,250 | \$1,250 | \$2,500 |
| Total grants and scholarships offered | \$5,000 | \$5,000 | \$10,000 |

Student Loan Eligibility (if accepted, are repaid with interest)

| | FALL | SPRING | ANNUAL |
|---|----------------|----------------|----------------|
| Federal Direct Subsidized Stafford Loan | \$1,750 | \$1,750 | \$3,500 |
| Federal Direct Unsubsidized Stafford Loan | \$1,000 | \$1,000 | \$2,000 |
| Total of loan eligibility offered | \$2,750 | \$2,750 | \$5,500 |

Office of Student Financial Aid

2021-2022 Financial Aid

Your Total Annual Expenses

This is what you can expect to pay for the 2021-2022 academic year.

| | |
|--|-------------------|
| Total estimated University of Iowa expenses | + \$43,573 |
| Total grants and scholarships offered | - \$10,000 |
| Total loan eligibility offered | - \$5,500 |
| Your total estimated amount due to UI | = \$28,073 |

Office of Student Financial Aid

2021-2022 Financial Aid

Other Estimated Expenses to Plan for

These annual expenses are not billed by the University of Iowa and will vary by student.

| | |
|------------------|----------------|
| Books & Supplies | \$950 |
| Personal | \$2,926 |
| Transportation | \$760 |
| Total | \$4,636 |

Other Resources for College Expenses

Federal Direct Parent PLUS Loan and private student loan

Federal Direct Parent PLUS loans and private loans are not guaranteed, but are additional loan options based on a credit check.

UI Deferred Payment Plan

You can choose to pay your U-Bill in full, or for a \$20 fee, take advantage of the interest-free deferred payment plan and pay in three monthly installments each semester.

Types of Financial Aid

- Scholarships
- Grants
- Work-Study
- Loans



Office of Student Financial Aid

2021-2022 Financial Aid

- Scholarships and Grants
 - Free money
- View renewal requirements on MyUI
 - Scholarship Renewal Requirements
 - File FAFSA by December 1 each year
- Report additional scholarships in MyUI under Financial Aid Offer
- Iowa Scholarship Portal opens in September for 2022-23

Office of Student Financial Aid

2021-2022 Financial Aid

- Work-Study
 - Use Handshake to find a job
 - Work-study is not required to work on campus
 - 7,000 students work on campus, 1,000 have work-study
- Paid to student every two weeks for the hours worked
 - Employer pays 50%, work-study pays 50%
 - Does not go towards the U-Bill

Office of Student Financial Aid

2021-2022 Financial Aid

- Student Loan Options (student is the borrower)
- Subsidized and Unsubsidized
 - Subsidized – interest free in school – expected to be 3.73% during repayment
 - Unsubsidized – interest right away – expected to be 3.73%
 - Master Promissory Note
 - Entrance Counseling
 - Loan Acceptance
- \$5,500 maximum for first year students
- Payments due 6 months after graduation/dropping below ½ time

Office of Student Financial Aid

2021-2022 Financial Aid

- Parent Loan Option (parent is the borrower)
 - Parent PLUS loan
 - Master Promissory Note
 - PLUS Request – **each semester**
 - **Includes credit check**
 - Option to defer payments while in school
 - 6.28% expected interest rate
 - 4% origination fee

Office of Student Financial Aid

2021-2022 Financial Aid

- Private Loan Option
 - Parent borrower OR
 - Student borrower with co-signer
 - Private loan counseling required (can be done over Zoom or phone)
- Preferred lender list available on our website

Office of Student Financial Aid

2021-2022 Financial Aid

- When should I have my financial aid in place?
 - By early July, financial aid can take a couple weeks to show on your U-Bill once everything is completed.

2022-2023 FAFSA

- Opens October 1, 2021
- **2020 income information**
 - Contact us if changes have occurred
- Use IRS Data Retrieval Tool on the FAFSA



Office of Student Financial Aid

FINANCIAL LITERACY SERVICES

Empowering students to make informed decisions
that promote lifelong financial success.

Iowa offers many services that help
students budget efficiently and
navigate the financial aid process.

- In-depth advising on loan options
and repayment
- Budgeting assistance
- Completing the FAFSA
- Understanding credit reports and scores
- Financial aid planning

Schedule your appointment today!

→ MYUI → ADVISING APPOINTMENT
→ OFFICE OF STUDENT FINANCIAL AID

Office of Student Financial Aid

- Final Reminders
 - Check your Financial Aid To Do List
 - Accept and apply for loans if needed
 - Complete the Student Record Consent
 - Report outside scholarships
 - Monitor your UI email

We are here to help!



IOWA

University Billing & Office of Student Financial Aid

Questions?

University Billing Office

2700 University Capitol Centre

Iowa City, IA 52242

(319) 335-0071

ubill@uiowa.edu

<http://ubill.fo.uiowa.edu>

Office of Student Financial Aid

2400 University Capitol Centre

Iowa City, IA 52242

(319) 335-1450

financial-aid@uiowa.edu

<http://financialaid.uiowa.edu>

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