Dear Student,

We are pleased to enclose your 2013–2014 Financial Aid Award Letter for attendance at Maharishi University of Management. Please call us at (641) 472-1156 if you would like any assistance in understanding your financial aid award.

The award letter is valid only if all information is accurate. Please review carefully:

1. Is your name correct? Is your enrollment status, undergraduate or graduate status, and housing preference correct? If any of this information is incorrect, please email to finaid@mum.edu

2. Your award may include student loans toward the cost of your education which can be repaid from your income after college. You must fill out the Direct Stafford Master Promissory Note at www.studentloans.gov Please follow the attached instructions.

3. University charges will be posted to Student Accounts after you register each semester. Awards will also be posted to the same account (except Federal Work Study).

4. Federal Work Study (FWS) if awarded, does not allocate funds to you. The award sets a maximum amount you may earn via hourly wage, if you apply for, and are employed by, our Human Resources Office in one of our on-campus FWS jobs. You may apply for available positions after enrollment, www.mum.edu/workstudy

5. The award may include funds for your personal expenses, books, or travel. If so, please be advised that this cash may not be available until one to two months after registration. Please bring enough money for books and personal expenses for the first two months.

6. If you are on campus, the housing and meals charges on your award letter do not include winter and summer holidays.

7. If you have been awarded an Full Time/Full Year/Dorm scholarship toward your tuition costs. Please note that this will only remain as part of your award provided that you are living in dorm housing and you are full time for the full year.

8. We are required to notify you that if you are convicted for the use of illegal drugs and the offense occurred while you are receiving federal student aid, you may become ineligible for additional federal student aid for a period of time.

9. Please review the University’s policy for Charges and Withdrawals, Standards of Academic Progress, as well as the additional information about loans and grants available at www.mum.edu/consumer

This award is for the 2013–2014 Academic Year only. We look forward to having you join us!

Engaging the Managing Intelligence of Nature

Maharishi University of Management • Fairfield, IA 52557
Tel: 641-472-7000 • Fax: 641-472-1189 • Web: www.mum.edu
PLEASE READ CAREFULLY !                        ACTION REQUIRED !

Dear Student:

The student loans displayed on your financial aid award letter are generally the maximum amounts of federal student loans which you, the student, may borrow this academic year, based on your educational costs.

Please contact us well in advance of registration if you wish to reduce the amount you are borrowing by paying more in cash. Or if you are a dependent student who wishes to further decrease your payment to the University by using the Federal PLUS Parent loan, please contact us right away.

1. Go to www.StudentLoans.gov (SIGN IN using your FAFSA PIN) to fill out the Master Prommisory Note (MPN) (see next page). You must do this before you will be able to complete your initial semester registration at the University.

2. To receive these loans, you must learn about your rights and responsibilities by reading the enclosed materials. Additional information about Federal Student loans is also available at www.mum.edu/consumer

3. Additional forms may also be enclosed. Bring them with you to your initial University registration. You will be required to complete these forms before you will be able to register.

4. Please contact us for any questions or clarifications, at (641) 472-1156 or finaid@mum.edu.

5. Once you begin borrowing, you must notify your lenders within ten days of any address change.

6. Please read “Loan Disbursement Process” on the back of this cover folder.

These are legal loans that must be repaid. Repayment begins six to nine months after your enrollment status drops below half-time. Except PLUS loans start repayment 45 days after enrollment ceases.

We look forward to meeting you and assisting you to obtain your college education!

Sincerely,

Bill Christensen
Director of Financial Aid
Master Promissory Note Application Process

Your financial aid package could contain up to three different types of federal student loans:

1) **Federal Direct Subsidized and Unsubsidized** (see next page for explanation)

2) **Federal Direct PLUS**  (Grad PLUS for graduate students or Parent PLUS for parents of undergraduates)

3) **Federal Perkins Loans** (some undergraduates)

The process you must follow to acquire your Federal Student Loans is itemized below. You must take these steps before your initial registration for attending Maharishi University of Management. (NOTE: use Internet Explorer or Firefox, don’t use Safari)

**Federal Direct Subsidized and Unsubsidized**
Go to [WWW.StudentLoans.gov](http://WWW.StudentLoans.gov) and SIGN IN using your (student) FAFSA PIN
Then go to COMPLETE MASTER PROMISSORY NOTE
Then click on SUBSIDIZED/UNSUBSIDIZED
Keep completing this process until you get a message congratulating you for completion.
You are finished, all the rest of the processing will be done by the financial aid office.

**Federal Direct PLUS (Grad PLUS and Parent PLUS)**
Go to [WWW.StudentLoans.gov](http://WWW.StudentLoans.gov) and LOG ON using your FAFSA PIN
(Parents of dependent students would use their parent SS# and parent FAFSA PIN)
Then go to COMPLETE MASTER PROMISSORY NOTE
Then click on the loan type: GRADUATE PLUS or PARENT PLUS

Now, you (or your parent for a Parent PLUS for undergraduates) may take an optional additional step which will verify your (or your parent’s) credit worthiness for a PLUS loan. PLUS Loans require “no adverse credit.” If you (or your parent) need an endorser for a PLUS loan, due to adverse credit, this step will provide instructions on how to obtain an endorser.
Go to [WWW.StudentLoans.gov](http://WWW.StudentLoans.gov) and LOG ON using your FAFSA PIN
Then go to REQUEST A DIRECT PLUS LOAN

**Federal Perkins Loans Process**
If you have a federal Perkins Loan in your financial aid package, please fill out the attached Federal Perkins Loan Summary where you list people that know you from three different addresses. Bring this form with you to your initial registration. Do not mail it to us. You will also sign a promissory note at your initial registration.

Federal Student Loans
**How much am I borrowing?** – Each loan program has a separate Master Promissory Note (MPN). The MPN will cover all amounts of loans under that loan program during all your years of study while you attend Maharishi University of Management. The amounts you are borrowing are specified on your financial aid award letter each year. You will also be confirming the loan amount at each semester registration. In addition, when the loan is disbursed you will be notified so that you have the right to cancel the loan, if you choose to pay cash instead.

**What is the difference between subsidized and unsubsidized loans?** – Subsidized loans do not accumulate interest while you are enrolled at least halftime in college. Unsubsidized loans accrue interest while you are in school. Examples of Subsidized loans are Perkins and Stafford Subsidized. Unsubsidized loans are PLUS, Direct Unsubsidized, and private educational loans.

**How much is the interest?** – The interest rate is fixed at 5% for Perkins loans. Federal Direct Stafford Subsidized loans for undergraduates have a fixed interest rate of 3.4%, and 6.8% for graduate students. Federal Direct Stafford Unsubsidized loans have a fixed interest rate of 6.8%. PLUS loans are 7.9%.

**Do I have to pay the interest on unsubsidized loans while I am in school?** – You have the *choice* whether to pay the interest while you are in school, or to allow the interest to accumulate while you are in school. If you choose not to pay the interest while in school, it is capitalized when you enter repayment.

**Are there any application fees?** – The amount listed on your Award Letter and your registration forms are after the fees have been deducted. Direct Subsidized and Unsubsidized loans have a 1% fee, so your actual loan is one percent higher than shown. PLUS loans have a 4% fee.

**What is the source of the loan funds?** – Federal student loan funds are authorized by congress and regulated by the US Department of Education. Federal Perkins loans are administered at Maharishi University of Management’s Perkins Office, while Federal Direct loans are administered at one of the US Department of Education’s Direct Loan Servicing Center.

**What will my payments be?** – The amount will vary depending on how much you borrow. Below is a sample repayment chart based on maximum federal student loans for a dependent student attending four years, and repaying in ten years:

<table>
<thead>
<tr>
<th>Loan Type</th>
<th>Amount</th>
<th>Monthly Payment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Federal Perkins Loan (5% interest)</td>
<td>$8,000</td>
<td>$80/month</td>
</tr>
<tr>
<td>Federal Direct Stafford Subsidized Loan (3.4% interest)</td>
<td>$19,000</td>
<td>$198/month</td>
</tr>
<tr>
<td>Federal Direct Stafford Unsubsidized Loan (6.8% interest)</td>
<td>$8,000</td>
<td>$92/month</td>
</tr>
<tr>
<td>Graduate students: (one year of Unsub and PLUS loans)</td>
<td>$31,000</td>
<td>$300/month aprox</td>
</tr>
</tbody>
</table>

**Can the loans be consolidated?** – When you graduate you may take out a new loan which combines all your former federal loans into one new loan. In addition, you may choose from a variety of repayment options, such as repayment which is based on your income, with forgiveness of outstanding balance after ten to twenty five years.

Please see next page, back of this cover, for the “Loan Disbursement Process.”

**Loan Disbursement Process**
1. The loan amounts displayed on your Award Letter is the amount which is disbursed to the school. Some loans have additional fees which are kept by the lender before the loan is disbursed. These fees increase the amount you are borrowing. Examples of loans with additional fees are Federal Direct Stafford loans (1%) and Federal Direct PLUS loans (4%).

2. The amount listed on the award letter is the amount available to be applied toward the University charges. If the total amount of available financial aid exceeds the University charges, your award letter will display the amount of cash you will receive to use toward your educational expenses, such as books, other living expenses.

3. We will provide instructions to you about which loan forms are required and where they are submitted. We will also contact you if any additional information or clarification is required.

4. After you have registered and begun attending classes, we will activate the disbursements, if you have completed all the other financial aid requirements, and credit the funds to Student Accounts, where your University charges and your disbursed financial aid is itemized.

5. If your award letter says “Refund after payment of charges,” this is the amount you are scheduled to receive after all the financial aid has been disbursed. If your award letter says “Payment by student,” then you must make payments, and you will not have financial aid funds for books or other living expenses.

6. If there is a credit balance after the disbursement of all the semester financial aid, you will receive those funds according to the schedule outlined on our web site. On the main page click on “current students” then “finances” then “Financial Aid Check Schedule.”

7. You will arrange for your refund to be direct deposited to your bank account. You will provide your banking information using the instructions at www.mum.edu/refund

8. Scheduled refund dates are available at www.mum.edu/refund The refund check cycle is complex involving many factors and multiple offices. It is important that you notify us promptly if your refund is not delivered when you expect it, so we can make the needed adjustment.

9. Your federal student loans will be reported to, and tracked by, the National Student Loan Data System (NSLDS) which is accessable to you. Your access is through the use of your FAFSA pin, at www.nslds.ed.gov

*Maharishi University of Management maintains a Code of Conduct regarding student loans, which can be viewed at http://www.mum.edu/consumer/loan_conduct.html*
After your FAFSA has been processed, the school will notify you, usually through an award letter, of the types of aid for which you are eligible.

**What kinds of Direct Loans are available?**

- **Direct Subsidized**—For undergraduate students. No interest is charged on subsidized loans while you are in school at least half-time and during deferment periods.
- **Direct Unsubsidized**—For undergraduate, graduate, and professional degree students. Interest is charged on unsubsidized loans during all periods.
- **Direct PLUS**—For graduate, professional degree students, and parents of dependent undergraduate students. Interest is charged during all periods.
- **Direct Consolidation**—For student and parent borrowers who want to combine their eligible federal student loans into a single loan.

**What are the eligibility requirements?**

You must be enrolled at least half-time at a school that participates in the Direct Loan Program, and you must meet general eligibility requirements for the federal student aid programs. Learn more about these requirements at StudentAid.gov, or by contacting your school’s financial aid office.

**How do I apply for aid?**

You apply for Direct Loans and other federal student aid by completing a Free Application for Federal Student Aid (FAFSA®). You can complete the FAFSA online at www.fafsa.gov. The schools that you have identified on your FAFSA will receive your information. Some schools have additional application procedures—check with your school’s financial aid office to be sure. After your FAFSA has been processed, the school will notify you, usually through an award letter, of the types of aid for which you are eligible.

**How do I take out a Direct Loan?**

You must complete a Master Promissory Note (MPN). The MPN is a legally binding agreement to repay your loan to ED. In most cases, a single MPN can be used for loans that you receive over several years of study. Before receiving your first Direct Loan, you must complete entrance counseling. Entrance counseling is a mandatory information session which takes place before you receive your first federal student loan. Check with your school’s financial aid office to find out how they want you to complete both the entrance counseling and the MPN.

**How much can I borrow?**

The maximum amount you can borrow each school year depends on your grade level and other factors. It ranges from a maximum of $5,500 per year for a dependent freshman to a maximum of $20,500 per year for a graduate or professional degree student. The actual amount you are eligible to borrow each year is determined by your school and may be less than the maximum amount. There are also limits on the total amount of your loan debt.

**Graduate and professional degree students:** If you need additional loan funds to meet your education expenses not covered by other financial aid, you may be eligible to receive a Direct PLUS Loan. You will need to sign a Direct PLUS MPN in addition to the Direct Unsubsidized Loan MPN. Check with your school’s financial aid office to find out how they want you to complete both the entrance counseling and the MPN.

**Parents of dependent students:** Direct PLUS Loans are also available to parents of dependent undergraduate students (see Direct Loan Basics for Parents available at StudentAid.gov/resources).
What is the interest rate?
Direct Loans have a fixed interest rate that differs depending on the loan type and other factors. Check with your school's financial aid office or StudentAid.gov for current interest rate information.

If you receive a Direct Subsidized Loan on or after July 1, 2012, and before July 1, 2014, you will be responsible for paying any interest that accrues on it during your grace period. You do not have to make payments during the grace period (unless you choose to), but the interest will be capitalized (added to your principal amount of your loan) when the grace period ends. Interest on your unsubsidized and PLUS loan begins to accrue on the date your loan is first disbursed.

Is there a charge for Direct Loans?
Yes. In addition to interest, you pay a loan fee that is a percentage of the principal amount of each loan. We deduct the fee before you receive any loan money, so the loan amount you actually receive will be less than the amount you have to repay.

How will I receive my loan money?
Your loan money will usually be disbursed (paid out) in at least two installments. Your school will generally credit the loan money to your school account to pay tuition and fees, and other authorized charges. Any remaining loan funds will be paid to you directly.

When will I begin repayment of my loan?
Direct Subsidized and Direct Unsubsidized Loans have a six-month grace period that starts the day after you graduate, leave school, or drop below half-time enrollment. The repayment period begins the day after your grace period ends. However, you may make payments on your loans without penalty at any time before the repayment period begins.

Direct PLUS Loans do not have a grace period. Your PLUS loan enters repayment once your loan is fully disbursed (paid out). However, you may defer repayment while you are enrolled in school at least half-time, and for an additional six months after you graduate, leave school, or drop below half-time enrollment. Parent PLUS borrowers must submit the request for deferment for dependent undergraduate students. Learn more about deferment and forbearance at StudentAid.gov.

How do I repay my loan?
After you receive the money from your Direct Loan, your loan servicer will contact you and provide you with a loan repayment schedule that states when your first payment is due, the number and frequency of payments, and the amount of each payment. Contact your loan servicer directly to find out how to make payments. It is very important that you make your full loan payment on time according to your repayment schedule. If you don't, you could end up in default, which has serious consequences (see Understanding Default at StudentAid.gov). Student loans are real loans—you have to repay the amount you borrowed plus any interest that accumulates.

What's a loan servicer?
A loan servicer is a company that collects payments on your loan, responds to your service inquiries, and performs other administrative tasks associated with maintaining a loan on behalf of a lender.

How much time will I have to repay my loan, and how much will I have to pay each month?
Generally, you'll have from 10 to 25 years to repay your loan, depending on the repayment plan that you choose. You may choose a repayment plan that best meets your needs. The repayment plans are:

- **Standard Repayment Plan**—Under this plan, you'll have fixed monthly payments for up to 10 years.
- **Graduated Repayment Plan**—Under this plan, your payments start off lower and then gradually increase, usually every two years. You must repay the loan in 10 years.
- **Extended Repayment Plan**—Under this plan, you will have fixed or graduated monthly payments for up to 25 years. To be eligible for this repayment plan, you must have more than $30,000 in Direct Loan debt and you must not have had an outstanding balance on a Direct Loan on Oct. 7, 1998.
- **Income-Contingent Repayment (ICR) Plan**—Under this plan, your monthly payment is adjusted each year based on your annual income (and your spouse's income, if you're married), your family size, and the total amount of your Direct Loans. Payments are made for a maximum of 25 years.

(Direct PLUS Loans made to parents may not be repaid under ICR.)

- **Income-Based Repayment (IBR) Plan**—Under this plan, your monthly payment is capped at an amount that is affordable based on your income and family size. Payments are made over a period of 25 years. (Direct PLUS Loans made to parents may not be repaid under IBR.)

Note: There are additional requirements for each repayment plan. You can read more about each of the plans, including the new “Pay As You Earn Repayment Plan” at StudentAid.gov/repay. You also can use our online calculators to estimate your monthly payment under each repayment plan. You can change plans at any time. There's no penalty if you make payments before they are due or pay more than the amount due each month.

Can I ever postpone making loan payments?
Yes, under some conditions you may receive a deferment or forbearance that allows you to temporarily stop or lower your payments. For example, you may qualify for a deferment under the following conditions:

- You return to school at least half-time at a school that's eligible to participate in the federal student aid programs.
- You are studying full-time in an approved graduate fellowship program.
- You are in an approved full-time disability rehabilitation program.
- You are unemployed or meet our rules for economic hardship (this deferment is limited to three years).

You may also qualify for a deferment based on active duty service in the U.S. armed forces or National Guard. Refer to the Master Promissory Note for your loan or contact your loan servicer for more information about specific qualifications for deferment based on military service and for other available deferments. If you don’t qualify for a deferment but are temporarily unable to make loan payments for such reasons as illness or financial hardship, we may grant you loan forbearance.

Can my loan ever be canceled, discharged, or forgiven?
You must repay your loan even if you don’t complete your program of study, can’t find a job related to your program of study, or are unhappy with the education you paid for with your loan. We may discharge (forgive) your loan if you become totally and permanently disabled, have your loan canceled in bankruptcy, or if you die.

We may discharge some or all of your loan in the following situations:
- Your school closed before you completed your program.
- Your school forged your signature on your promissory note or falsely certified that you were eligible for aid.
- Your loan was falsely certified through identity theft.
- You withdrew from school but the school didn’t pay a refund that it owed. Get more information about refund policies at StudentAid.gov.

You also may qualify for forgiveness of some or all of your loan balance if you meet the following conditions:

- If you teach full-time for five years at a school or educational service agency serving low-income families and meet other requirements, or
- After you have made 120 on-time, full, monthly payments on a Direct Loan under certain repayment plans while employed full-time by certain public service organizations (additional conditions apply). Note that only payments made after Oct. 1, 2007, qualify.

Learn more about loan forgiveness options at StudentAid.gov.

SAVE TIME AND MONEY WITH AUTOMATIC PAYMENT WITHDRAWAL
Your loan servicer may offer an interest rate reduction on your loans if you enroll in an automated payment plan. Contact your loan servicer for details.

**REMEMBER…**
It is important that you stay in contact with your loan servicer and inform your loan servicer of changes to
- your name, address, or phone number; or
- your enrollment status, such as transferring schools, dropping below half-time enrollment, or leaving school (including graduation).
Your Financial Aid Connection

Determining how to finance a college education can be confusing unless you have the facts. The good news is that there are a lot of ways to pay for college. Financial aid, including federal and state grants and scholarships, college and university grants and scholarships, private scholarships, work-study opportunities, and loans for students and parents, may be used in combination with 529 college savings plans, student employment, and savings to help cover college costs and make a college education affordable for most students and families.

Scholarships and grants do not have to be repaid and can significantly reduce college expenses. This guide will answer many of your questions about the scholarship and grant programs available to Iowa students, including information about eligibility criteria and how to apply. Contact Iowa College Aid if you have questions after reviewing this guide. We will connect you to the information and resources you need to make higher education possible.

You may reach us at:
Phone: 877-272-4456 Option 3
Email: grants@iowacollegeaid.gov

“The whole purpose of education is to turn mirrors into windows”
-Syndey J. Harris
Iowa Financial Aid Application

The Iowa Financial Aid Application allows students to apply for multiple state-administered aid programs with one application. It can be accessed by clicking the application button on Iowa’s state-designated career information system, www.IHaveAPlanIowa.gov.

Students can apply for the following programs through the Iowa Financial Aid Application:

- All Iowa Opportunity Scholarship*
- Iowa National Guard Education Assistance Program (NGEAP)
- All Iowa Opportunity Foster Care Grant*
- Education and Training Voucher (ETV) Grant*
- Governor Terry E. Branstad Iowa State Fair Scholarship*

*Some programs may also require the submission of the Free Application for Federal Student Aid (FAFSA).

The Iowa Financial Aid Application does not replace the FAFSA. The FAFSA is the standardized federal application used to determine eligibility for federal, state, and in some cases, institutional aid. The U.S. Department of Education (USDE) uses your FAFSA to calculate your Expected Family Contribution (EFC), the figure that is used to determine your financial aid eligibility. For more information on the FAFSA, please see page 21 of this guide.
Scholarships

All Iowa Opportunity Scholarship

The All Iowa Opportunity Scholarship (AIOS) is a state-funded program that provides scholarships to students with financial need who excel in high school. Students attending eligible Iowa colleges and universities may receive awards of up to $7,806* for the 2012-2013 academic year. Students attending eligible Iowa community colleges may receive awards of up to $4,080** for the 2012-2013 academic year.

Eligible recipients attending an Iowa community college may reapply to receive the award for a second year.

Eligibility Criteria:

• Iowa resident who begins initial enrollment at an eligible Iowa college or university within two academic years of graduating from high school
• Minimum of 2.5 cumulative GPA on a 4.0 scale or its equivalent
• Enroll for at least 3 semester hours (or the trimester or quarter equivalent) in a program leading to an undergraduate degree
• Expected Family Contribution of $7,806 or below for funding in the 2012-2013 academic year

“Education is the key to unlock the golden door of freedom”

- George Washington Carver

*Maximum individual awards cannot exceed the average resident tuition and fees at Iowa Regent Universities.
Priority Criteria:
Priority will be given to students who:
• Submit the FAFSA and Iowa Financial Aid Application by March 1
• Participate in the Federal TRIO Program
• Graduate from or participate in an alternative high school.

How to apply:
Complete and submit the Iowa Financial Aid Application at www.IHaveAPlanIowa.gov, available beginning January 1. Applicants also must complete the FAFSA.

Governor Terry E. Branstad
Iowa State Fair Scholarship
This scholarship, named after Governor Terry E. Branstad, recognizes outstanding Iowa high school seniors who have actively participated in the Iowa State Fair. Up to four scholarships ranging from $500 to $1,000 are awarded each year.

Eligibility Criteria:
• Actively participate in the Iowa State Fair (past or present)
• Be a graduating senior from an Iowa high school
• Plan to enroll at an Iowa college or university

Priority Date: March 1

How to apply:
Complete and submit the Iowa Financial Aid Application at www.IHaveAPlanIowa.gov, available beginning January 1. Applicants also must complete the FAFSA.

**Maximum individual awards cannot exceed the average tuition and fees at Iowa’s community colleges.**
Iowa Farm Bureau Federation Scholarship

Iowa College Aid serves on the selection committee for the Iowa Farm Bureau Federation that awards $1,000 scholarships for tuition to students who plan to study agriculture at their chosen college or university.

Eligibility Criteria:

- Be the son or daughter of an Iowa Farm Bureau member
- Be accepted by or enrolled in an accredited college, university or community college
- Be a high school graduate or have an expected graduation date of spring 2013
- Maintain a minimum 2.5 GPA throughout college career to retain scholarship

How to apply:

Complete and submit the Iowa Farm Bureau Federation Scholarship application at www.IowaCollegeAid.gov.

Application Deadline: March 1
Robert D. Blue Scholarship

The Robert D. Blue Scholarship, named for former Iowa Governor Robert D. Blue, provides scholarships ranging from $500 to $1,000 to Iowa students who demonstrate literary and scholastic ability; exhibit qualities of truth, courage, and fellowship; and display moral force of character. Applicants can be current high school seniors or students already enrolled at an Iowa college or university.

Eligibility Criteria:

• Iowa resident
• Attend or plan to attend an Iowa college or university

Applicants will be evaluated based on the following:

• High school GPA
• Financial need
• References (two are required)
• 500-word essay

How to apply:

Complete and submit the Robert D. Blue Scholarship application online at www.RDBlue.org/application.

Application Deadline: May 10

“Education is not the filling of a bucket, but the lighting of a fire”

- William B. Yeats
Federal Grants

Federal Grant Eligibility

The following eligibility requirements apply to all federal grant programs:

• Demonstrate financial need
• Have a high school diploma or a recognized equivalent (i.e. a General Education Development (GED) Certificate), or complete a high school education in a home school setting that is treated as such under state law.
• Be working toward a degree or certificate in an eligible program
• Be a U.S. citizen or eligible noncitizen
• Have a valid Social Security number
• Register with the Selective Service if required
• Maintain Satisfactory Academic Progress once in school
• Do not have federal student loans in default and do not owe money on a federal student grant
• Certify that you use federal student aid funds only for educational purposes
• Have not been convicted under federal or state law of the sale or possession of drugs during a period of enrollment when federal student aid (grants, loans, and/or work study) was received.

Additional program-specific criteria are included in each program description.

Federal Grant Application Process

Complete and submit the FAFSA at www.fafsa.gov as soon as possible after January 1 for all federal grants. Additional application requirements are included in each program description, if applicable.

1Not applicable for the TEACH Grant
2If you were enrolled in a college or career school prior to July 1, 2012, you may show you’re qualified to obtain higher education by passing an ability to benefit test approved by the USDE or completing six credit hours or the equivalent coursework toward a degree or certificate.
3SSN not required for students from the Republic of the Marshall Islands, the Federated States of Micronesia, or the Republic of Palau.
4Men age 18-25 are required to register with the Selective Service.
Pell Grant

Federal Pell Grants annually assist more than five million college and vocational school students nationwide, and over 100,000 students at Iowa colleges and universities. These grants are based on financial need, as determined by the results of the FAFSA, and may be used at any college or university. The maximum grant is $5,550.

Program-Specific Eligibility Criteria:

Undergraduate student who has not earned a first bachelor’s or professional degree*, and who must not be subject to an involuntary civil commitment after completing a period of incarceration for a forcible or nonforcible sexual offense.

*Certain eligible post-baccalaureate teacher certification programs may be eligible for Pell Grants. To learn more, go to: www.ed.gov/programs/transitionteach/federalaid.html

Supplemental Educational Opportunity Grant

Federal Supplemental Educational Opportunity Grants (SEOG) are based on financial need, as determined by the results of the FAFSA, and may be used at any college or university. Students with exceptional financial need who are eligible for Pell Grants are given priority. Eligible recipients may receive between $100 and $4,000 per year depending on when they apply, financial need, the funds available at their college or university, and the policies of the college or university’s financial aid office.

Program Specific Eligibility Criteria:

Undergraduate student who has not earned a first bachelor’s or professional degree.
Teacher Education Assistance for College and Higher Education Grant

The Teacher Education Assistance for College and Higher Education (TEACH) Grant was created to help all levels of collegiate students enrolled in teaching preparation programs pay for their college education. In exchange for receiving a TEACH Grant, a recipient must agree to serve as a full-time teacher in a high-need field at a public or private non-profit elementary or secondary school that serves low-income students.

These grants are available to eligible undergraduate, post-baccalaureate*, and graduate students for a maximum amount of $4,000 per year. The award amount is reduced for students enrolled on a part-time basis. Academic standards of at least a 3.25 GPA or a score above the 75th percentile on at least one standardized admissions test battery apply to all recipients except graduate degree students who are current teachers, retirees from another occupation who possess expertise in a field where there is a teacher shortage or former teachers pursuing a high-quality alternative certification.

Recipients must:

• Be enrolled as an undergraduate, post-baccalaureate*, or graduate student in a postsecondary educational institution that has chosen to participate in the TEACH Grant Program
• Be enrolled in a program that is necessary to begin a career in teaching or plan to complete such coursework
• Sign a TEACH Grant Agreement to Serve before each annual award
• Participate in TEACH Grant counseling before each annual award and at graduation
• Teach in a field that is designated as high-need at the time the student applies for a TEACH Grant**

* A post-baccalaureate program at a school that also offers an undergraduate degree in education is not eligible for the TEACH Grant.
• Serve as a full-time teacher for a total of at least four academic years within eight calendar years of completing a teaching program
• Serve as a highly qualified teacher at a low-income school identified in the USDE’s Annual Directory of Designated Low Income Schools for Teacher Certification (In Iowa, highly qualified means to hold an endorsement in the subject area taught. This standard may vary by state.)
• Provide verification of employment certified by the chief administrative officer of the school after each year of teaching service by completing the TEACH Grant Certification Form

For more information regarding TEACH Grant eligibility, contact the financial aid office at your college or university.

** High-need fields recognized for the TEACH Grant are Bilingual Education and English Language Acquisition, Foreign Language, Mathematics, Reading Specialist, Science, Special Education and other teacher shortage areas identified by the state in which you will teach, at the time you receive your TEACH Grant. The USDE publishes a nationwide listing of teacher shortage areas in each state.

Program Specific Application Process:
Applicants must complete the TEACH Grant Agreement to Serve at https://teach-ats.ed.gov in addition to submitting the FAFSA.

IMPORTANT
If you do not fulfill the required teaching service, your TEACH Grants will become unsubsidized Direct Stafford Loans that must be repaid to the USDE. In addition, you will be charged interest from the first disbursement date of each grant.
State-Funded Grants

Barber and Cosmetology Arts and Sciences Tuition Grant

The Barber and Cosmetology Arts and Sciences Tuition Grant is available to assist Iowa residents enrolled in a barber or cosmetology course at one of Iowa’s eligible licensed barber schools or schools of cosmetology arts and sciences. Eligible colleges and universities receive Barber and Cosmetology Arts and Sciences Tuition Grant allocations. Recipients are notified by the college if they are awarded this grant. Priority is given to students with the greatest financial need. The maximum grant award is $1,200 per year.

How to apply:
Complete and submit the FAFSA as soon as possible after January 1.

Application Deadline:
Your completed FAFSA must reach the processing center by July 1.

Iowa National Guard Educational Assistance Grant

This grant provides annual awards to Iowa National Guard members who attend eligible Iowa colleges and universities. Maximum individual awards cannot exceed the resident tuition rate at Iowa Regent Universities. For the 2012-2013 academic year, the average tuition rate for full-time students at Iowa Regent Universities is $6,658. The maximum award may be set lower in order to serve more soldiers. The Iowa Adjutant General determines eligibility.
State-funded Grant

(Iowa National Guard Educational Assistance Grant, continued)

Eligibility Criteria:

• Iowa resident
• Member of an Iowa Army or Air National Guard unit for each term the member receives benefits
• Satisfactory completion of required Guard training
• Maintain satisfactory performance of Guard duty
• Pursue a certificate or undergraduate degree at an eligible Iowa college or university, and maintain satisfactory academic progress

How to apply:

Complete and submit the Iowa Financial Aid Application, available January 1 at www.IHaveAPlanIowa.gov. A new application must be completed each year.

Priority Date:

July 1 for the fall; December 1 for the spring.

Iowa Grant

The Iowa Grant is available to assist Iowa students attending Regent Universities, independent colleges and universities, and community colleges throughout Iowa. Eligible colleges and universities receive Iowa Grant allocations. Recipients are notified by the college if they are awarded this grant. Priority is given to students with the greatest financial need. The maximum grant award is $1,000 per year for up to four years of full-time, undergraduate study. Part-time students may be eligible for prorated amounts.

How to apply:

Complete and submit the FAFSA as soon as possible after January 1.
Iowa Tuition Grant
The Iowa Tuition Grant is awarded to Iowa residents enrolled at one of Iowa’s eligible private colleges and universities. Priority is given to applicants with the greatest financial need. The maximum award for a student attending a not-for-profit school is $3,600 per year, and $1,000 per year for a student attending a for-profit school. The grant is renewable for up to four years of full-time, undergraduate study and the maximum award amounts vary by year. Part-time students may be eligible for prorated amounts.

Eligibility Criteria:
• Iowa resident
• Undergraduate enrollment
• Enrolled at an eligible Iowa private college or university

How to apply:
Complete and submit the FAFSA as soon as possible after January 1.

Application Deadline:
Your completed FAFSA must reach the processing center by July 1.

Kibbie Grant (Iowa Skilled Workforce Shortage Tuition Grant)
Iowa residents enrolled in specified vocational-technical or career option programs at Iowa community colleges may be eligible for this grant program. The maximum Kibbie Grant award is one-half of the average Iowa community college tuition and mandatory fees per year for up to two years of education. Part-time students may be eligible for prorated amounts.
(Kibbie Grant, Continued)

Eligibility Criteria:

• Iowa resident
• Enrolled in at least 3 credit hours in a qualified program of study (of at least 12-weeks duration)
• Enrolled at an Iowa community college

How to apply:
Complete and submit the FAFSA as soon as possible after January 1.

Application Deadline:
Your completed FAFSA must reach the processing center by July 1.

Iowa Vocational-Technical Tuition Grant

Iowa residents enrolled in vocational-technical or career option programs at Iowa community colleges may be eligible for this grant program. The maximum Iowa Vocational-Technical Tuition Grant award is $1,200 per year for up to two years of education. Part-time students may be eligible for prorated amounts.

Eligibility Criteria:

• Iowa resident
• Enrolled in at least 3 credit hours in a qualified program of study (of at least 12-weeks duration)
• Enrolled at an Iowa community college

How to apply:
Complete and submit the FAFSA as soon as possible after January 1.

Application Deadline:
Your completed FAFSA must reach the processing center by July 1.
Opportunities for Foster Youth

All Iowa Opportunity Foster Care Grant (Foster Care Grant) and Education & Training Voucher (ETV) Grant

These programs provide funds to students who are in foster care, were in foster care, were adopted from foster care or have graduated from a state training school, and who plan to attend an eligible college, university, or enroll in an approved training program. These programs cover educational costs up to $8,000 per year for the Foster Care Grant, and $5,000 per year for the ETV Grant, and may be used for a range of education or career training programs. The grants are renewable for programs that extend beyond one year.

Foster Care Grant Eligibility Criteria:
- Have a high school diploma or general equivalency diploma (GED)
- Aged out of Iowa’s foster care system or will age out on your 18th birthday
- Adopted from foster care after your 16th birthday
- Aged out of a State Training School, or will age out on your 18th birthday
- Attend an Iowa college or university

“Education’s purpose is to replace an empty mind with an open one.”

- Malcolm S. Forbes
ETV Grant Eligibility Criteria:

- Have a high school diploma or general equivalency diploma (GED)
- Aged out of foster care or will age out on your 18th birthday
- Adopted from foster care after your 16th birthday
- Aged out of a Subsidized Guardianship or will age out on your 18th birthday
- Are between the ages of 17 and 21*

How to apply:

Complete and submit the Iowa Financial Aid Application at www.IHaveAPlanIowa.gov. A new application must be completed each year. Applicants must also complete a FAFSA.

Application Deadline:

Applications will be accepted until funds are depleted.

Priority Date:

March 1 for renewal applications.

* You may continue to receive ETV Grant until you turn 23 only if you were participating in the ETV Grant program at age 21.
Other Sources of Scholarships & Grants

Colleges and Universities
Some colleges and universities designate funds (sometimes called institutional financial aid) for scholarships, grants, or student employment. College-specific scholarships may be matched with recipients based on academic achievement, talents & leadership skills, or career interests. Financial need is considered for some aid programs provided by colleges and universities.

Private and Community Organizations
Your high school counselors are likely to know about private scholarships or community-specific educational funds in your area. Businesses or local branches of corporations, civic and religious organizations, and local Dollars for Scholars chapters often offer scholarships for local students. You may be able to obtain a list of organizations that have offered awards to prior graduates from high school counselors. Review eligibility criteria and application deadlines.

Web-Based Scholarship Searches
There are many different scholarship search tools available on the web. These search engines are one way to find local, national and college-specific scholarships. Here are a few reputable websites that provide scholarship searches:

- www.IHaveAPlanIowa.gov
- www.fastweb.com
- www.collegeboard.com/pay
Financial Aid Tips

To qualify for most federal and state financial aid you must complete the FAFSA.

Look for local scholarships available from community foundations, civic or fraternal organizations, or through a corporation or business with a presence in your community.

Apply for as many scholarships as you can and do not procrastinate! Hesitation could cost you money.

Follow application directions precisely.

DO NOT MISS DEADLINES.

Prepare a calendar with the deadlines for all applications, paying particular attention to the early deadlines for some college-specific scholarships.

Line up letters of recommendation from references who can characterize your abilities.

Do a thorough, thoughtful job on all essays required as part of a scholarship application.

Be sure to ask your high school counselor and/or college’s financial aid administrator questions, attend school-sponsored financial aid presentations or events, and seek information from reputable sources such as Iowa College Aid.

Consider student employment opportunities as a way to help pay education expenses. Federal work-study programs encourage community service and often offer work opportunities related to your field of study.
Beware of Possible Scams

Unfortunately, there are fraudulent organizations that pose as legitimate agencies willing to help with FAFSA filing and scholarship searches. They will often guarantee you a scholarship or promise to do all the work for you for a fee.

Filing the FAFSA and applying for financial aid is free. Do not pay someone to complete your FAFSA; there are free services available in Iowa. Never provide anyone with your bank account information. No one can guarantee you a scholarship except for the organization that offers the award. If something sounds too good to be true, it probably is. The Federal Trade Commission (FTC) advises students to be cautious of some of the more common lines in scholarship and FAFSA scams such as:

“The scholarship is guaranteed or your money back.”

“You can’t get this information anywhere else.”

“I just need your credit card or bank account number to hold this scholarship.”

“We’ll do all the work.”

“The scholarship will cost some money.”

“You’ve been selected by a ‘national foundation’ to receive a scholarship” or “You’re a finalist” in a contest you never entered.
Contact Iowa College Aid at 877-272-4456 if you have questions regarding a particular scholarship program or agency.
About the FAFSA
The FAFSA (Free Application for Federal Student Aid) is the universal form to apply for financial aid. A completed FAFSA determines your eligibility for state and federal grants, student loans, and other forms of student assistance.

Where to get your FAFSA:
FAFSA on the Web (FOTW) is an online version of the application. The web-based form is easy and secure. It includes online assistance and prompts. Find FAFSA on the Web at www.fafsa.gov.

Paper versions of the FAFSA may be obtained by visiting www.fafsa.gov/options.htm or calling 800-4-FEDAID (800-433-3243).

FAFSA dates and deadlines:
Submit your completed FAFSA as soon after January 1 as possible. Check with campus financial aid officials for important filing dates.

To be given priority status for State of Iowa grants, your completed FAFSA must be received by the processing center on or before July 1 (earlier priority deadlines may exist for certain programs).

Investing in Your Future
For the majority of students, scholarships and grants will not cover all college costs. Most students pay college expenses from various sources of financial aid, including student loans. Investing in your future is a wise decision, as long as you borrow sensibly.

Go to Iowa College Aid’s website, www.IowaCollegeAid.gov to request a complimentary copy of Student Loans—a Guide for Students and Parents.
Online Resources

Free Application for Federal Student Aid
www.fafsa.gov

Expected Family Contribution Calculator
www.fafsa4caster.ed.gov

Access career and education information, prepare for the ACT, SAT and GRE college admission exams, and apply for state financial aid through Iowa’s community web portal www.IHaveAPlanIowa.gov

Estimate college costs, access the Expected Family Contribution (EFC) estimator, and search for scholarships based on personal information. www.studentaid2.ed.gov
Our Mission
We advocate for, and provide a continuum of services to support, Iowa students and families as they explore and finance educational opportunities beyond high school.