Office of Financial Aid and Scholarships
Dear Colleagues,

The Office of Financial Aid and Scholarships is pleased to present the "FY15 Annual Review on Student Aid". This edition covers the 2014-2015 financial aid year (fall 2014, spring 2015, and summer 2015). The financial aid programs offered at the University of Northern Iowa are dedicated to preserving student access to the university through need-based aid, recruiting academically talented students through merit-based aid, and supporting the institution’s recruitment and retention efforts. This report indicates the progress the Office of Financial Aid and Scholarships has made regarding our strategic priorities. It has been a busy and productive year.

Highlights in the report:
• Processed more than $112.5 million in assistance to more than 11,000 students and their parents
• Processed more than 18,500 financial aid application transactions
• Student loan indebtedness decreased 13% over the past five years
• Lowest student debt since 2006
• The 4th ranked public institution in the administration of the Federal TEACH Grant
• Prior-prior year income data on the FAFSA
• Financial literacy efforts expanding
• Imaging is here!
• Creation of the Student Loan Management Center in MyUNiverse

Financial aid is a highly regulated and sometimes complicated process. Our staff takes great pride in assisting students and families through this process with professionalism, respect and confidentiality. Feel free to contact me directly with questions regarding the information in this report.

Joyce Morrow
Director, Financial Aid and Scholarships
ABOUT THE OFFICE

MISSION
The mission of the Office of Financial Aid and Scholarships is to provide access to financial resources in a fair, sensitive and confidential manner; to inform and educate students and families about their financial options; and to continually improve services so students may take full advantage of their educational opportunities. The Office of Financial Aid and Scholarships is committed to promoting and maintaining integrity, accuracy and timeliness in compliance with applicable laws, regulations and policies that govern federal, state, institutional, and private funds in order to serve the maximum number of UNI students.

AWARDING PHILOSOPHY
Our awarding philosophy is based on the recruitment goals and objectives of the university’s strategic enrollment plan. Students with the greatest need will receive a larger proportion of available gift aid. Typically, need-based gift aid is awarded on a first-come, first-served basis, providing assistance to as many students as possible. In compliance with federal regulations, the total financial aid awarded will not exceed the student’s cost of attendance.

STAFF
- 14 staff (13.7 5 FTE), 2 graduate assistants, and 25+ student employees
- Seven of ten (70%) professional staff with masters degrees
- 158 years of combined experience in financial aid

QUICK FACTS
- **11,238** FAFSA applications
- **$112.5 million** in aid awarded
- **91%** of all UNI students receive aid
- Average undergraduate loan indebtedness upon graduation is **$22,313**
- Three-year default rate of **4.0%** compared to the Iowa average of 13.1% and national average of 11.8%
- **28%** of undergraduate students receive Pell Grants
- More than **3,900 UNI student employees** earned more than **$11.5 million** through work study, departmental employment and graduate assistantships
- **26%** first generation students
WIND-DOWN OF THE FEDERAL PERKINS LOAN PROGRAM

The Perkins Loan Program is scheduled to expire on September 30, 2015. The long-term outlook for the program is uncertain and will be dealt with during reauthorization of the Higher Education Act. In the meantime, these provisions have been made:

• Perkins Loans can be offered to all students that qualify until September 30, 2015.
• Between October 1, 2015 and September 30, 2020, only grandfathered students who meet specific requirements can be awarded: received a Perkins Loan prior to July 1, 2015; have the same major; have a qualifying EFC; and have been offered a Direct Subsidized Loan.

The grandfathering provision applies only to students who received a Perkins Loan for award years 2014-2015 or earlier. A student who received a Perkins Loan for the 2015-2016 final award year of the program will not be an eligible grandfathered student to receive loans beyond the 2015-2016 award year, unless Congress intervenes and restores the program.

PRIOR-PRIOR YEAR INCOME DATA ON THE FAFSA

President Barack Obama took executive action to allow the use of prior-prior year (PPY) tax information on the Free Application for Federal Student Aid (FAFSA), a move long-called for by the aid administrators and others in the higher education community. Using two-years prior tax information on the FAFSA (as opposed to one-year prior information) will increase the form’s accuracy and give families an earlier and more accurate idea of their anticipated financial aid and college costs.

With the switch to PPY, students and families will be able to:
• File the FAFSA earlier. The FAFSA is made available January 1 of each calendar year, yet it is uncommon for a family or individual to be prepared to file an income tax return in the month of January. Under the new PPY system, the 2017-18 FAFSA will be available in October 2016, rather than January 1, 2017, and students can use the PPY’s completed income tax return.
• More easily submit a FAFSA. The IRS Data Retrieval Tool (DRT), which allows automatic population of a student’s FAFSA with tax return data and decreases the need for additional documentation, can be used by millions more students and families under PPY, since tax data from two-years prior would be readily available upon application.
• Receive earlier notification of financial aid packages. If students apply for aid earlier, colleges can in turn provide financial aid notifications to students earlier, ensuring that students and families have more time to prepare for college costs. Early notification also means more time for financial aid administrators to counsel students and families.

IOWA GRANT PROGRAM FUNDING ELIMINATED

The Iowa Grant Program was not funded in the fiscal year 2016 State of Iowa budget. The Iowa Grant was available to assist Iowa students attending Regent universities, independent colleges and universities, and community colleges throughout Iowa. Priority was given to students whose parent was a public safety worker killed in the line of duty. The maximum grant for priority recipients was the average resident tuition rate at Iowa Regent universities. The maximum grant for non-priority recipients was $1,000 per year for up to four years of full-time, undergraduate study. In 2014-15, the Iowa Grant served 112 UNI students with $89,726. The program has been in place since 1991.

SEQUESTRATION IMPACT OF THE BUDGET CONTROL ACT OF 2011

The Budget Control Act of 2011 is a federal statute that brought conclusion to the U.S. debt-ceiling crisis of 2011. However, colleges are still experiencing the federal budget cuts, known as the “sequester” by raising loan fees and cutting grant and work study funding. The Federal TEACH Grant funding disbursed after October 1, 2015 will be cut 6.8% from $4,000 to $3,728 per student. Direct Subsidized and Unsubsidized Loan origination fees will change from 1.073% to 1.068%. Origination fees for Direct PLUS Loans will change from 4.292% to 4.272%. These small mid-year changes cause hours of processing issues for universities and confusion for students and parents.
### FY15 FACTS

#### PERCENTAGE OF STUDENTS RECEIVING AID

<table>
<thead>
<tr>
<th>Year</th>
<th>Receiving Aid</th>
<th>Not Receiving Aid</th>
<th>Total Enrollment</th>
</tr>
</thead>
<tbody>
<tr>
<td>2006</td>
<td>12,513</td>
<td>10,499</td>
<td>23,012</td>
</tr>
<tr>
<td>2007</td>
<td>12,609</td>
<td>10,569</td>
<td>23,178</td>
</tr>
<tr>
<td>2008</td>
<td>12,609</td>
<td>10,569</td>
<td>23,178</td>
</tr>
<tr>
<td>2009</td>
<td>12,908</td>
<td>11,056</td>
<td>23,964</td>
</tr>
<tr>
<td>2010</td>
<td>13,080</td>
<td>11,288</td>
<td>24,368</td>
</tr>
<tr>
<td>2011</td>
<td>13,201</td>
<td>11,288</td>
<td>24,489</td>
</tr>
<tr>
<td>2012</td>
<td>13,168</td>
<td>11,288</td>
<td>24,456</td>
</tr>
<tr>
<td>2013</td>
<td>12,273</td>
<td>10,571</td>
<td>22,844</td>
</tr>
<tr>
<td>2014</td>
<td>12,159</td>
<td>10,499</td>
<td>22,658</td>
</tr>
<tr>
<td>2015</td>
<td>11,928</td>
<td>10,499</td>
<td>22,427</td>
</tr>
</tbody>
</table>

- 83% receiving aid in 2014
- 83% receiving aid in 2015
- 84% receiving aid in 2016
- 85% receiving aid in 2017
- 86% receiving aid in 2018
- 87% receiving aid in 2019
- 88% receiving aid in 2020

#### Table

<table>
<thead>
<tr>
<th>Category</th>
<th>Undergraduate</th>
<th>Graduate</th>
<th>All Students</th>
<th>First-time, Full-time Freshmen</th>
<th>New Transfers</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Aid Disbursed</td>
<td>$98,798,845</td>
<td>$13,727,022</td>
<td>$112,525,867</td>
<td>$19,974,850</td>
<td>$11,339,123</td>
</tr>
<tr>
<td>Percentage of Aid Disbursed</td>
<td>88%</td>
<td>12%</td>
<td>100%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Aid Recipients (Unduplicated)</td>
<td>9,244</td>
<td>1,255</td>
<td>10,499</td>
<td>1,711</td>
<td>1,135</td>
</tr>
<tr>
<td>Resident</td>
<td>8,282</td>
<td>1,093</td>
<td>9,375</td>
<td>1,576</td>
<td>1,053</td>
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<tr>
<td>Non-Resident</td>
<td>962</td>
<td>162</td>
<td>1,124</td>
<td>135</td>
<td>82</td>
</tr>
<tr>
<td>Percentage of Students Receiving Aid</td>
<td>91%</td>
<td>70%</td>
<td>88%</td>
<td>95%</td>
<td>92%</td>
</tr>
<tr>
<td>Average Aid Accepted</td>
<td>$10,688</td>
<td>$10,938</td>
<td>$10,717</td>
<td>$11,674</td>
<td>$9,990</td>
</tr>
<tr>
<td>Average Need</td>
<td>$13,936</td>
<td>$17,413</td>
<td>$13,413</td>
<td>$14,165</td>
<td></td>
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<tr>
<td>Number of Students with No Financial Need</td>
<td>2,241</td>
<td>45</td>
<td>555</td>
<td>216</td>
<td></td>
</tr>
<tr>
<td>Median Student AGI</td>
<td>$3,672</td>
<td>$13,710</td>
<td>$0</td>
<td>$6,141</td>
<td>$6,141</td>
</tr>
<tr>
<td>Median Parent AGI</td>
<td>$71,089</td>
<td>$78,176</td>
<td>$53,642</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Percent with Gift Aid (Grants/Scholarships)</td>
<td>68%</td>
<td>50%</td>
<td>66%</td>
<td>84%</td>
<td>70%</td>
</tr>
<tr>
<td>Percent with Pell Grants</td>
<td>28%</td>
<td></td>
<td></td>
<td>29%</td>
<td>35%</td>
</tr>
<tr>
<td>Average Grant/Scholarship</td>
<td>$5,284</td>
<td>$3,453</td>
<td>$5,074</td>
<td>$6,060</td>
<td>$4,266</td>
</tr>
<tr>
<td>Percent with Student Loans</td>
<td>61%</td>
<td>34%</td>
<td>57%</td>
<td>62%</td>
<td>70%</td>
</tr>
<tr>
<td>Average Student Loan</td>
<td>$6,834</td>
<td>$12,308</td>
<td>$7,314</td>
<td>$6,078</td>
<td>$7,069</td>
</tr>
<tr>
<td>Average Parent Loan</td>
<td>$8,394</td>
<td></td>
<td>$8,953</td>
<td>$8,229</td>
<td></td>
</tr>
<tr>
<td>Number of Parent Borrowers</td>
<td>1,329</td>
<td></td>
<td>334</td>
<td>136</td>
<td></td>
</tr>
<tr>
<td>Average Debt Upon Graduation</td>
<td>$22,313</td>
<td>$24,519</td>
<td>$24,519</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Percent Employed on Campus</td>
<td>35%</td>
<td>24%</td>
<td>33%</td>
<td>36%</td>
<td>22%</td>
</tr>
<tr>
<td>Percent Employed on Campus</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Chart

- Receiving Aid
- Not Receiving Aid
- Total Enrollment

- 2006: 83% receiving aid
- 2007: 83% receiving aid
- 2008: 84% receiving aid
- 2009: 85% receiving aid
- 2010: 86% receiving aid
- 2011: 87% receiving aid
- 2012: 88% receiving aid
$112.5 MILLION IN AID

CATEGORIES OF FUNDS
Loans ........................................... $61,221,728
Grants & Scholarships ............... $39,780,828
Employment ......................... $10,864,276
Work Study ......................... $659,036

SOURCE OF FUNDS
Federal ........................................ $72,852,060
Institutional ...................... $25,604,517
Private ..................................... $7,298,852
Foundation ...................... $4,343,036
State ........................................ $2,427,403

10 YEAR HISTORY

 Millions


- $10 - $20 - $30 - $40 - $50 - $60 - $70 - $80 - $90

$10  $25  $74  $74  $74  $76  $81  $81  $81  $81  $76  $68  $65  $61

$10  $26  $29  $32  $37  $40  $39  $38  $37  $37  $40  $40  $40


Student Employment  Grants/Scholarships  Loans
### FINANCIAL AID PROGRAMS

<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Number of Awards</strong></td>
<td><strong>Amount</strong></td>
</tr>
<tr>
<td>TOTAL</td>
<td>36,503</td>
</tr>
<tr>
<td><em>Institutional &amp; Private Gift Aid</em></td>
<td>12,453</td>
</tr>
<tr>
<td>Institutional Scholarships/Grants</td>
<td>7,529</td>
</tr>
<tr>
<td>Corporate/Private Scholarships</td>
<td>4,605</td>
</tr>
<tr>
<td>Athletic Scholarships</td>
<td>319</td>
</tr>
<tr>
<td><strong>Federal &amp; State Grants</strong></td>
<td>5,331</td>
</tr>
<tr>
<td>Federal Pell Grant</td>
<td>2,807</td>
</tr>
<tr>
<td>Supplemental Education Opportunity Grant</td>
<td>529</td>
</tr>
<tr>
<td>TEACH Grant</td>
<td>566</td>
</tr>
<tr>
<td>ROTC</td>
<td>13</td>
</tr>
<tr>
<td>Other Federal Grant/Scholarship Programs</td>
<td>666</td>
</tr>
<tr>
<td>All Iowa Opportunity Scholarship</td>
<td>27</td>
</tr>
<tr>
<td>IMAGES Grant</td>
<td>197</td>
</tr>
<tr>
<td>Iowa Grant</td>
<td>94</td>
</tr>
<tr>
<td>Vocational Rehabilitation</td>
<td>140</td>
</tr>
<tr>
<td>Commission for the Blind</td>
<td>3</td>
</tr>
<tr>
<td>National Guard</td>
<td>92</td>
</tr>
<tr>
<td>Other State Grants</td>
<td>197</td>
</tr>
<tr>
<td><strong>Loans</strong></td>
<td>14,405</td>
</tr>
<tr>
<td>Federal Perkins</td>
<td>806</td>
</tr>
<tr>
<td>Direct Loans</td>
<td>13,091</td>
</tr>
<tr>
<td>Private Education Loans</td>
<td>508</td>
</tr>
<tr>
<td><strong>Employment</strong></td>
<td>4,314</td>
</tr>
<tr>
<td>Federal Work Study</td>
<td>418</td>
</tr>
<tr>
<td>Graduate Teaching, Research Assistantships</td>
<td>352</td>
</tr>
<tr>
<td>UNI Employment</td>
<td>3,544</td>
</tr>
</tbody>
</table>

*Number of awards NOT head count*

### First Generation Students

- **All Undergraduate Students**: 10,142
- **26% First Generation Students**: 2,604
- **85% of First Generation Received Aid**: 2,221
- **65% of First Generation With Need**: 1,692
FINANCIAL AID PROGRAMS

SCHOLARSHIPS
12,009 awards totaling $22.2 million
5,586 recipients

Scholarships are coordinated by several offices, including Office of Financial Aid and Scholarships, Admissions and individual departments and colleges. The University Scholarship Application is the application used by students to apply for all undergraduate scholarships.

• 4,117 UNI Scholarship Applications submitted
• 971 different scholarship accounts
• 3,047 hometown scholarships
• 411 athletes reviewed for NCAA compliance

SCHOLARSHIPS BY SOURCE
Institutional . . . . . . . . . . . . $10,552,187
Foundation . . . . . . . . . . . . $4,343,036
Private . . . . . . . . . . . . . . . $3,657,916
State . . . . . . . . . . . . . . . . . $2,005,476
Federal . . . . . . . . . . . . . . . $1,644,321

The University of Northern Iowa (UNI) has actively participated in the Federal Teacher Education Assistance for College and Higher Education (TEACH) Grant since its inception six years ago. The program is designed for students planning to teach in a high-need field in a low-income school, and provides up to $4,000 per year, four years as an undergraduate student and two years as a graduate student. Since the program began, 1,443 UNI students have received more than $11.5 million. During 2014-15, 488 students took advantage of the program, totaling $1.7 million. Some of the high-need fields of study being pursued are Math, Sciences, Foreign Languages, TESOL, Technology Education, and Special Education. At the national level, UNI is currently the #4 public university in administering the TEACH Grant. The grant has played a vital role in providing access to higher education at UNI. Unlike the national trends, UNI students are fulfilling their TEACH Grant service obligations and/or paying the TEACH loan in full (see data below).

<table>
<thead>
<tr>
<th>Data as of 8-21-2015</th>
<th>Head Count</th>
<th>Percentage of Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Currently With Grant (either in school or working on teaching obligation)</td>
<td>1097</td>
<td>76.0%</td>
</tr>
<tr>
<td>Completed Teaching Obligation</td>
<td>19</td>
<td>1.3%</td>
</tr>
<tr>
<td>Converted to Loan</td>
<td>242</td>
<td>16.8%</td>
</tr>
<tr>
<td>Paid Loan in Full</td>
<td>79</td>
<td>5.5%</td>
</tr>
<tr>
<td>Defaulted Loan</td>
<td>6</td>
<td>0.4%</td>
</tr>
<tr>
<td>Total Head Count</td>
<td>1443</td>
<td>100%</td>
</tr>
</tbody>
</table>

*A TEACH grant becomes an Unsubsidized Loan when a student is unable to fulfill the teaching obligation (e.g., changes majors from a high-need field of study, unable to teach in a low-income school, decides not to teach)

GRANTS
8,120 awards totaling $17.6 million
4,277 recipients

Grants are gift aid (no repayment required) generally awarded to undergraduate students who demonstrate financial need based on filing the FAFSA.

Federal Pell Grant . . . . . . . . $10,697,581
University Grants . . . . . . . . $4,270,004
Federal TEACH Grant . . . . . $1,727,315
SEOG . . . . . . . . . . . . . . . . $461,066
IMAGE Grant . . . . . . . . . . . $332,200
Iowa Grant . . . . . . . . . . . . $89,726

TEACH GRANT

Institutional Grants

<table>
<thead>
<tr>
<th>Source</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Iowa Grant</td>
<td>$89,726</td>
</tr>
<tr>
<td>Federal Pell Grant</td>
<td>$10,697,581</td>
</tr>
<tr>
<td>Federal TEACH Grant</td>
<td>$1,727,315</td>
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<td>SEOG</td>
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<td>IMAGE</td>
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<tr>
<td>Private</td>
<td>$3,657,916</td>
</tr>
<tr>
<td>State</td>
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</tbody>
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Federal Work Study (FWS) is funded 75% by the federal government and 25% by the institution. Awards are based on financial need. FWS includes the Federal Community Service Learning (CSL) component. CSL allows students to work at various community nonprofit agencies dedicated to improving community living. Students are paid through UNI. The nonprofit organizations handle 25% percent of the earnings. The program is available in the fall and spring semesters only.

**STUDENT EMPLOYMENT TYPES**

$11,523,312 earned by 3,953 students

Departmental Employment * ........................................ $8,465,414
Graduate Assistantships ........................................... $2,398,862
Federal Work Study ................................................ $659,036

*Departmental Employment is available to students regardless of financial need and paid entirely by the hiring department.

**Undergraduate Student Employment Averages**
- Average hours worked per week ......................... 8.9 hrs.
- Average wage per hour ..................................... $7.75
- Average wages earned per academic year ........... $2,344

**LOANS**

14,959 awards totaling
$61.2 Million
6,899 recipients

Federal Direct Unsubsidized ...................... $27,257,670
Federal Direct Subsidized ....................... $17,044,086
Federal Parent Loan (PLUS) .................. $11,156,228
Private Education Loan ......................... $3,640,936
Federal Perkins ........................................ $1,810,025
Federal Graduate PLUS Loan ................ $312,783

**Percent of Undergraduates Graduating**

With debt ......................................................... 71.6%
Without debt ............................................... 28.4%

**Undergraduate Student Loan Indebtedness**

Average ....................................................... $22,313
Median ......................................................... $21,750
IOWA’S MOST AFFORDABLE UNIVERSITY WITH $22,313 AVERAGE DEBT AT GRADUATION

Breaking away from national trends in student borrowing, the University of Northern Iowa has seen its average student loan indebtedness decrease by 13.3% over the past six years. The average UNI undergraduate student now graduates having borrowed $22,313, down from $25,735 in 2010. The overall decline in borrowing can be attributed to: additional private loan counseling, TEACH Grant recipients, financial literacy efforts, and more students completing degree programs in four years.

PRIVATE LOAN COUNSELING

In 2007-08, the Office of Financial Aid & Scholarships started one-on-one counseling for students seeking private loans. Private education loan borrowing has decreased from $15.3 million in 2007-08 to $3.6 million today (77% decrease). The average private education loan debt upon graduation is $13,614 compared to $17,892 in 2009-10 (24% decrease). The number of students borrowing private education loans has also decreased; 178 students graduated with private education loan debt compared to 597 in 2009-10 (70% decrease).
FINANCIAL LITERACY AT UNI
The overall purpose of the literacy program is to educate students on the importance of living within their means while they are in school, ultimately reducing student loan indebtedness.

BACKGROUND
One of the University of Northern Iowa’s most significant goals continues to make the education we offer affordable to students and their families. We are working to continue to reduce the debt of our graduates. We are proud that we have reduced the average student loan debt by 13% over the past six years, bucking the national trend. Still, 72% of undergraduates who completed their degrees last year left UNI with student loan debt averaging $22,313. It is clear there is more work to be done.

Five years ago, staff in the UNI Office of Financial Aid and Scholarships incorporated materials and concepts from the National Endowment for Financial Educators (nefe.org) to address that students attending Iowa colleges were graduating with the highest average student loan debt in the nation. Money management counseling, workshops and courses were established to create a financial literacy program on campus. With a theme “Live Like a Student,” the program is designed to educate students on the importance of living within their means while they are in school so they don’t have to live like a student later in life. Various topics are covered and delivered through many methods (e.g. non-credit literacy seminar, academic classes, group workshops, one-on-one appointments); all reinforce the point that more informed decision making today will positively affect a student’s financial future.

The number one contributor to the reduction in loan debt at UNI over the past five years is our private loan counseling initiative. In 2007-08, we required one-on-one counseling for students seeking private loans, a small segment of the total students receiving financial aid. By guiding students through a structured and intentional hour-long session where they learn the true implications of their decisions, behavior has changed. We can confidently say this approach has been effective.

The Office of Financial Aid and Scholarships’ efforts result from dedicating 25% of the associate director’s time and the work of two graduate assistants at 20 hours each per week to the “Live Like a Student” initiative. This past academic year, more than 158 courses, workshops and presentations were conducted with more than 1,800 students in attendance. All of this was accomplished through a small operating fund carved out of the Office of Financial Aid and Scholarships budget. However, money is not available to further expand the program.

HIGHLIGHTS OF ACCOMPLISHMENTS
• Lowered student debt from more than $26,000 to $22,313.

• One of the primary services available through the “Live Like a Student” campaign is a free, three-week (six sessions total) non-credit financial literacy seminar. During 2014-15, more than 140 students completed the seminar.

• Concepts have been incorporated into the Cornerstone course, a year-long, first-year course that integrates writing, speaking, civility and student success within a vibrant classroom community.

• Raised awareness of the “Live Like a Student” initiative by bringing a motivational speaker, Adam Carroll, to campus. Adam is the co-author of Winning the Money Game. The goal was to change the way students look at money. More than 150 students and staff attended.
Since implementing the one-on-one counseling, private education loan borrowing has dropped (76% decrease) from $15.3 million in 2007-08 to $3.7 million today. The average private education loan debt upon graduation has decreased from $17,892 in 2007-08 to $12,047 (33% decrease). The number of students graduating with private education debt has decreased from 597 to 230 (62% decrease).

Promotion of the online Federal Financial Awareness Counseling Tool (FACT). More than 300 students completed FACT during the spring 2015 semester. Based on the positive feedback from students, the Office of Financial Aid and Scholarships is planning to include the FACT as an offering within the student information system in the 2015-16 academic year.

The Student Loan Management Center was created within MyUNiverse online portal. This allows students easy access to all federal loan information including loan balances and history, repayment calculators, loan servicer information and the FACT Tool.

Due to the success of our financial literacy initiatives, Tim Bakula, associate director, has presented on the “Live Like a Student” program at state and national financial aid conferences. Tim was also recognized for his efforts with the 2012 Staff Excellence Award given by the Board of Regents, State of Iowa.

EXPANDING EFFORTS
An even greater need for financial literacy is with the Pell-eligible and first-generation college student population. Twenty-eight percent of UNI undergraduate students are Pell eligible and approximately 26% are first generation. Both populations of students are in need of additional financial literacy efforts to keep borrowing down. We intend to stay ahead of the curve by creating a four-year literacy plan. We will continue our current efforts with private loans and expanding our financial literacy initiatives reaching out to students at key points in their four years at UNI. The plan will include targeted activities and counseling pre-enrollment, during orientation, each academic year and post-enrollment (alumni and/or students that stop out).

Examples of targeted activities include: additional group workshops covering topics that include learning financial aid basics, what it means to borrow, living within their means, paying bills on time, workplace benefits, investing, buying a home, and loan repayment options. Other activities, such as direct calling first-generation students at key informational times and summer orientation activities will be developed and/or enhanced. Each activity will be evaluated for specific outcomes. If successful, our literacy plan will be offered to all UNI students.

OBJECTIVE MOVING FORWARD
To build on the success of the “Live Like a Student” initiative, the UNI Office of Financial Aid and Scholarships would like to add at least one full-time financial literacy counselor to expand the program capacity. The literacy counselor would be heavily involved in all aspects of the financial literacy efforts and counseling. We continue to work with administration and the UNI Foundation to generate funding to assist us with our literacy efforts and needs.

Adam Carroll on the Money Game
Adam Carroll, motivational speaker and co-author of Winning the Money Game, delivered an excellent message to 150 students, faculty and staff. The goal is to change the way students look at money by openly, candidly and honestly talking about the subject still largely considered taboo. Adam believes that by learning and understanding the “rules” you can win the game we all play with money.
The following are financial aid packages for full-time, Iowa resident, dependent students. Families might receive more or less aid than shown, depending on their financial circumstances. EFC refers to Expected Family Contribution as determined by the completion of the Free Application for Federal Student Aid (FAFSA).

### 2014-15 COST OF ATTENDING

<table>
<thead>
<tr>
<th>Cost Category</th>
<th>Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition/Fees</td>
<td>$7,750</td>
</tr>
<tr>
<td>Room/Board</td>
<td>$8,046</td>
</tr>
<tr>
<td>Books/Supplies</td>
<td>$900</td>
</tr>
<tr>
<td>Personal Expenses/Transportation</td>
<td>$2,184</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>$18,880</strong></td>
</tr>
</tbody>
</table>

### FAMILY INCOME <$30,000

524 students had **family incomes of less than $30,000**. For families in this income range, the mean EFC was $274 and the median EFC was $0.

### FAMILY INCOME FROM $30,000 TO $60,000

1,061 students had **family incomes from $30,000 to $60,000**. For families in this income range, the mean EFC was $4,179 and the median EFC was $2,268.

### FAMILY INCOME FROM $60,000 TO $90,000

1,345 students had **family incomes from $60,000 to $90,000**. For families in this income range, the mean EFC was $10,564 and the median EFC was $7,684.

### Contribution to Total Cost

- **Grants/Scholarships**: $8,739
- **Student Loans**: $5,500
- **Student Work**: $2,000
- **Parent Loan/Other Resources**: $2,641

- **Grants/Scholarships**: $6,528
- **Student Loans**: $5,500
- **Student Work**: $2,000
- **Parent Loan/Other Resources**: $4,852

- **Grants/Scholarships**: $4,115
- **Student Loans**: $5,500
- **Student Work**: $2,000
- **Parent Loan/Other Resources**: $7,625
Once a student completes the Free Application for Federal Student Aid (FAFSA), results are transmitted electronically to the university. Verification is completed on files identified by the federal processor and any applicant with special situations. Typically 90% of initial awards are made by the first day of the fall semester. Revisions and aid adjustments continue throughout the academic year.

- 11,238 FAFSA applications
- 18,595 FAFSA transactions
- 2,900 applications selected for verification
- 10,188 students offered aid
- 10,499 students with paid aid
- 9,847 award revisions (e.g. additional aid, loan adjustments)
- 11,656 documents requested with 9,580 submitted
- 135 requests for aid adjustments due to unusual circumstances. Primary situations:
  - 32 with medical issues
  - 94 with natural disaster/loss of income
- 2,097 students awarded summer aid
- 372 student records reviewed for return of Title IV aid or repeated coursework
- 182 students completing consortium agreements for aid eligibility

**ACADEMIC PROGRESS**

To comply with federal regulations, all federal aid recipients must maintain satisfactory academic progress (SAP). Students who fail to meet specified standards are suspended from financial aid eligibility.

- 1,052 students suspended from aid
- 251 appeals reviewed

**FINANCIAL AID ADVISING**

Student employees handle the majority of the telephone calls, reception visits and emails.

- 23,857 telephone calls to the general office number
- Roughly 8,000 reception visits
- Approximately 5,000 emails answered on published email address
- 2,349+ scheduled counseling appointments (does not include walk ins)

**WEB STATS**

Top five financial aid web pages with the most unique page views:

1. Scholarships. ........................................... 31,058
2. Required Readings. ................................. 13,661
3. Applying for Aid ................................. 5,101
4. Grants. ........................................... 4,770
5. Paying for College ......................... 4,681

**WEB ADVISING TOOLS**

The Office of Financial Aid and Scholarships website provides an overview of all financial aid programs and opportunities for students and their families.

The **Net Price Calculator** is a valuable planning tool for prospective students to learn more about their potential cost of attendance at UNI. By following a few simple steps, a family can gain an estimated net cost to attend UNI. The **Financial Aid Required Readings** provides the most comprehensive printable resource available to students and parents. It is included as a link within all award notifications and is available on the website throughout the year. The **How Much Aid to Accept** is a budgeting worksheet designed to assist students determine how much aid they should accept from their award notification. This tool allows users to consider all family contributions and gift assistance prior to borrowing student loans. The **Student Loan Management Site** provides links to federal loan balances, loan repayment estimator, loan servicer information and the FACT tool. The **Financial Awareness Counseling Tool (FACT)** is an extremely effective tool which provides information to help students understand their financial aid and help manage their finances.
The Student Loan Management page was created within MyUNIverse online portal to assist students with managing their student loans. This allows students easy access to all federal loan information including loan balances and history, repayment calculators, loan servicer information, and the FACT Tool.

The Office of Financial Aid and Scholarships went live with OnBase Imaging system on September 23, 2014. More than 30,352 documents have been scanned and indexed into the system. Workflows and forms have provided easy access to documents and efficiency processes.
Heather Soesbe, associate director, received the 2014 Regents Award for Staff Excellence. The Regents Award for Staff Excellence is presented by the Board of Regents, State of Iowa, annually to members of the Professional and Scientific staff who are outstanding university citizens and have rendered significant service to their institution and/or the state of Iowa. Heather was recognized for her professionalism, enthusiasm and leadership. Her nominators highlighted her passion for helping parents and students. Heather was also recognized by the Higher Education User Group (HEUG) for her time served as the HEUG Young Professional Group Chair from 2013 to 2015.

Eric Carlson, financial aid counselor, (picture page one) was awarded the Midwest Association of Student Financial Aid Administrators (MASFAA) Summer Institute Scholarship. This award recipient is selected by the Iowa Association of Student Financial Aid Administrators (IASFAA) organization to encourage members to receive quality training and professional development.

Deb Bartels’ retirement marked 39 years of service to the University of Northern Iowa. Deb managed the federal loan programs and was instrumental in implementing the TEACH Grant Program at UNI. During her years of service, she helped thousands of students pursue their education.

Felicia Carrillo, customer service specialist, was awarded the Haywood Legacy Scholarship at the Midwest Association of Student Financial Aid Administrators’ (MASFAA) Summer Institute. This award is selected by the MASFAA Summer Institute faculty and given to one exceptional institute student, representing minorities. The award covered the cost of the MASFAA conference and membership dues.

SUE FOLLON EXEMPLARY SERVICE AWARD RECIPIENTS

Terry Hogan, VP of Student Affairs; Jenny Connolly, Andrea Krafta, Tammi Dean and Kristin Woods, recipients

The Sue Follon Exemplary Service Award honors employees in the Division of Student Affairs committed to quality and excellence and whose efforts and achievements are worthy of emulation. Andrea Krafta and Tammi Dean, both Clerk III, were recognized in 2015.

Presentations at Special Events

Joyce Morrow
• Annual Financial Aid Report at the April 2015 Board of Regents Meeting

Tim Bakula
• “Live Like a Student” at the 2014 Trio Student Leadership Conference
• “Financial Aid Considerations While Advising Students” at the 2015 UNI Academic Advising Workshop
• “The State of Student Loans” at the 2015 Iowa ACT Conference

Heather Soesbe
• Created and facilitated HEUG Young Professional Group Forum at the 2015 Alliance Conference
• Facilitated the HEUG Young Professional Group Business Meeting at the 2015 Alliance Conference
• “HEUG 101” at the MIDHEUG and SEARUG Conferences
NEW EMPLOYEES
Pictures on page 1.

Eric Carlson joined our team as a financial aid counselor in February 2015. Eric manages the administration of private education loans and assists with federal loan programs and the TEACH Grant program. He counsels parents and students on the various financial aid programs and also conducts outreach presentations during visit days and orientation. Eric’s contact information is Eric.Carlson@uni.edu or 319-273-2354.

Nicole Lehman joined our staff in November 2014 as a financial aid specialist. Nicole’s role includes administering state, institutional, external scholarships and grants. She oversees the changes and implementation of the University Scholarship Application each year. Nicole counsels students and parents on financial aid and scholarships and also participates in outreach events. Nicole’s contact information is Nicole.Lehman@uni.edu or 319-273-2386.

Brian Emery joined the Office of Financial Aid and Scholarships in March 2015 as assistant director data/systems. Brian serves as the functional lead for OnBase Imaging. His role includes the planning and development of financial aid systems as well as trains and provides guidance to full-time staff with PeopleSoft and OnBase responsibilities. He also assists with financial aid counseling and outreach events. Brian’s contact information is Brian.Emery@uni.edu or 319-273-3055.

STAFF

PROFESSIONAL STAFF
(Left to right) Back row: Renae Carrillo, assistant director/loans; Brian Emery, assistant director data/systems; Tim Bakula, associate director; Eric Carlson, financial aid counselor; Andrea Kafka, processing clerk. Second row: Nicole Lehman, financial aid specialist; Heather Soesbe, associate director; April Schmiesing, department secretary; Elizabeth Minard, assistant director/scholarships. Front row: Felicia Carrillo, financial aid counselor; Joyce Morrow, director; Evie Waack, financial aid counselor; Tammi Dean, processing clerk; Jill Bevard, scholarship processing clerk.

STUDENT STAFF
(Left to right): Front row: Jenny Lynes, Shaley Landt, Katie Brooks, Isaac Ehlers, Morgann Droegmiller, Brianna Bennett, Sara Bradley, Rylan Johnson. 2nd row: Ange Rehnstrom, Juana Hollingsworth, Elizabeth Riehle, Alyssa McKeone, Jaimie Thier, Paul Andersen, Cavan Finn, Alex Maravetz, Elizabeth Thomas, Kris Czerwiec, Natalie Dunham. Not pictured: Laurel Bengford, Ali Holtz, Colin Reilly
FRESHMEN SCHOLARSHIPS

All scholarships are awarded for the academic year (fall and spring). Priority is given to students admitted March 1. Any remaining allocation will be awarded on first-come, first-serve basis.

RAI = Regents Admission Index. See www.uni.edu/admissions and click on New Freshmen Admission Requirements.

### Institutional Scholarships

<table>
<thead>
<tr>
<th>Scholarship</th>
<th>Annual Award</th>
<th>Eligibility Criteria</th>
</tr>
</thead>
</table>
| **Out-of-State Legacy Scholar Award** | $1,000       | • Must be a non-resident of Iowa  
|                                    |              | • Must have a parent, grandparent or sibling who graduated from UNI or a sibling currently enrolled at UNI  
|                                    |              | • Must answer "yes" to question on Application for Admission regarding parent, grandparent or sibling  
| **Out-of-State Good Neighbor Award** | $2,500       | • Must reside in one of the Illinois counties of Jo Daviess, Carroll, Whiteside, Henry or Rock Island  
|                                    |              | • Must maintain Illinois resident status                                                                                                                                                             |
| **Presidential Scholar Award**     | $8,000       | • Must rank in the top 10% of high school graduating class & have composite ACT score of 29 or above or SAT-CR&M of 1280 or above OR  
|                                    |              | • RAI of 335 or above  
|                                    |              | • Selection based on campus interview                                                                                                                                                             |
| **Bright Scholars of Iowa**        | Tuition & fees, room & board, and books | • Must rank in the top 10% of high school graduating class or RAI of 299 or above composite ACT score of 28 or above  
|                                    |              | • Commitment to learning and community service  
|                                    |              | • Must demonstrate success in face of adversity  
|                                    |              | • Must qualify for Federal Pell Grant  
|                                    |              | • Priority for whom neither parent has earned a four-year college degree                                                                                                                                 |
| **College of Business Administration Scholars Awards** | $500 to $7,000 | • Plan to major in one of the CBA degree programs  
|                                    |              | • ACT of 27 or above on both math and composite scores                                                                                                                                               |
| **College of Education Scholarships** | $3,000 to $5,000 | • Plan to major in one of the COE degree programs  
|                                    |              | • Minimum ACT of 26 and rank in top 25% of high school graduating class                                                                                                                                 |
| **College of Education Benjamin J. Allen Teacher Education Scholars Awards** | Up to in-state tuition | • Plan to major in one of the COE degree programs  
|                                    |              | • Minimum ACT of 26  
|                                    |              | • Iowa resident                                                                                                                                                                                      |
| **College of Humanities, Arts, and Sciences Dean’s Scholarships** | Up to $6,000 | • Minimum ACT of 27  
|                                    |              | • Rank in the upper 15% of high school graduating class  
|                                    |              | • Major in one of the following: Art, Communication Sciences & Disorders, Languages & Literatures, Music, Philosophy & World Religions or Theatre.  
| **College of Humanities, Arts, and Sciences Science Technology & Mathematics Scholarships** | Up to $8,000 | • Plan to major in one of the following: Biology, Chemistry & Biochemistry, Computer Science, Earth Science, Technology, Mathematics or Physics  
| **College of Social and Behavioral Sciences Scholars Awards** | Up to $6,000 | • Plan to major in one of the CSBS degree programs  
|                                    |              | • Academic achievement                                                                                                                                                                               |
| **College of Social and Behavioral Sciences Alderman Scholarships** | Up to $6,000 | • Plan to major in one of the CSBS degree programs  
|                                    |              | • Good academic standing  
|                                    |              | • Awarded to needy, worthy and appreciate who have experience difficulties                                                                                                                                 |

The following are awarded at the time of admission and do not require a separate application.
### TRANSFER SCHOLARSHIPS

The following are awarded at the time of admission and do not require a separate application.

Priority is given to students admitted March 1. Any remaining allocations will be awarded on a first-come, first-served basis.

<table>
<thead>
<tr>
<th>Institutional Scholarships</th>
<th>Annual Award</th>
<th>Eligibility Criteria</th>
</tr>
</thead>
<tbody>
<tr>
<td>Transfer Scholar Award</td>
<td>$1,000</td>
<td>• Must have 30 transferable hours (after high school graduation) with minimum 3.25 GPA or above</td>
</tr>
</tbody>
</table>
| Phi Theta Kappa (PTK) Scholarship                            | $1,000       | • Member of (or will be inducted into) the Phi Theta Kappa International Honor Society at the community college  
• Must have earned 30 transferable hours (after high school graduation) with a minimum 3.5 GPA  
• To receive the scholarship, complete the Phi Theta Kappa Scholarship confirmation form located at: uni.edu/admissions/online-forms |
| Phi Theta Kappa (PTK) All-Iowa Academic Team Award -         | $2,000       | • Awarded to students named to the Phi Theta Kappa All-Iowa Academic Team  
• Send copy of certificate to: UNI Office of Admissions, 002 Gilchrist Hall, Cedar Falls, IA 50614-0018 |
| Phi Theta Kappa (PTK) All-USA Academic Team Award            | $5,000       | • Send copy of your Phi Theta Kappa (PTK) All-USA Academic Team award certificate or confirmation letter to: UNI Office of Admissions, 002 Gilchrist Hall, Cedar Falls, IA 50614-0018 |
| Out-of-State Legacy Scholar Award                            | $1,000       | • Must be a non-resident of Iowa  
• Must have a parent, grandparent or sibling who graduated from UNI or a sibling currently enrolled at UNI  
• Must answer "yes" to question on Application for Admission regarding parent, grandparent or sibling |
| Out-of-State Good Neighbor Award                              | $2,500       | • Must reside in one of the Illinois counties of Jo Daviess, Carroll, Whiteside, Henry or Rock Island  
• Must maintain Illinois resident status |
| Multicultural Scholar Award                                  | $2,000       | • Requires ethnic or racial status of African American/Black, Hispanic/Latino/ Spanish, Alaskan Native or American Indian, Asian, Native Hawaiian or other Pacific Islander  
• Must be U.S. citizen or permanent resident  
• Must have 30 transferable hours (after high school graduation) with minimum 3.0 GPA or above |
| Roy J. Carver Scholarship                                    | $5,200       | • Sophomore students attending an Iowa community college  
• Must be a junior at UNI in the fall semester of the award year  
• Full-time enrollment  
• Must be a U.S. Citizen and have graduated from an Iowa high school or have been an Iowa resident at least 5 consecutive years prior to application  
• Must demonstrate financial need  
• Minimum 2.8 GPA |
| UNIBusiness Transfer Scholarship                             | $1,000       | • Top five incoming transfer students based on current GPA  
• Must maintain 3.0 GPA  
• Must take ALEKS test upon admission  
• Must be a declared business major |

The following scholarships require a separate application.

| Roy J. Carver Scholarship                                    | Apply at carvertrust.org  
Students of all majors can apply |
|-------------------------------------------------------------|------------------------------------------------------------------|
| Out of State Legacy Scholar Award                           | Apply through the University Scholarship Application  
Renewable with a college GPA of 3.0 or above  
Must be UNIBusiness student |
| Roy J. Carver Scholarship                                    | Charge at carvertrust.org  
Students of all majors can apply |
| Out of State Legacy Scholar Award                           | Apply through the University Scholarship Application  
Renewable with a college GPA of 3.0 or above  
Must be UNIBusiness student |
| Roy J. Carver Scholarship                                    | Charge at carvertrust.org  
Students of all majors can apply |
| Out of State Legacy Scholar Award                           | Apply through the University Scholarship Application  
Renewable with a college GPA of 3.0 or above  
Must be UNIBusiness student |

### GRANTS for Freshmen & Transfers

| Tuition Guarantee Program for Iowans                        | Tuition & fees | • New graduate from an Iowa high school  
• Iowa resident  
• Much have an EFC as determined by the FAFSA of 1000 or less throughout four years for continued eligibility |
|-------------------------------------------------------------|----------------|------------------------------------------------------------------|
| IMAGES                                                      | $4,000         | • Demonstrate financial need as determined on the FAFSA  
• Ethnic or racial status of African-American/Black, Hispanic/Latino, Alaskan Native or American Indian, Asian, Native Hawaiian Pacific Islander  
• Iowa resident  
• Priority given to participants in College Bound activities |
| Tuition Guarantee Program for Multicultural Community College Iowans | Tuition & fees | • Iowa resident  
• 30 transferable hours from an Iowa Community College  
• Must be Pell Grant eligible as determined by the FAFSA  
• Requires ethnic or racial status of African-American/Black, Hispanic/Latino/Spanish, Alaskan Native or American Indian, Asian Native Hawaiian or other Pacific Islander |
DON'T BE IN THE DARK

BRIGHTEN YOUR FUTURE
REDUCE SPENDING
BORROW LESS

SPONSORED BY THE OFFICE OF FINANCIAL AID AND SCHOLARSHIPS

Live as Student
University of Northern Iowa