

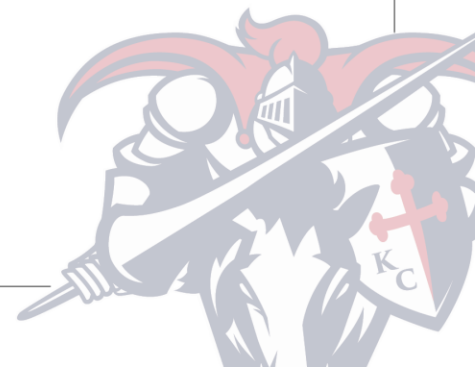


Senior Family Night

April 23, 2024
7:00 - 9:00 P.M.

Tonight's Agenda

- Graduation Announcement and Updates
- Senior To-Do List
 - Update Naviance
 - Commit to a school / plan
 - Accommodation Plans & Student Support
 - FAFSA
- Demystifying Financial Aid Offers – Presented by Palmer Muntz, University of Alaska, Fairbanks
 - Understanding Your Financial Aid Awards Letters
 - Financial Aid Cost Comparison Breakdown



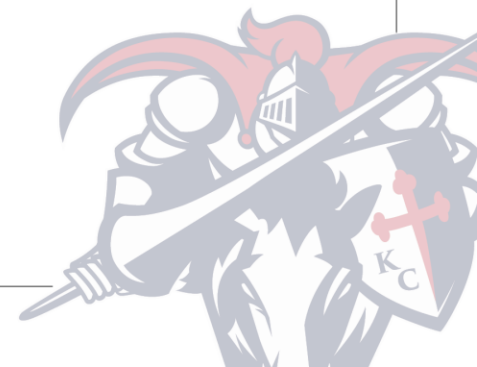
Graduation Announcements

- Scholarship & Future Plans – due by May 1st
- Graduation Announcements – Available now main office
- Caps & Gowns/tickets – Distribution May 24th
- *Senior Awards Reception* – Thursday May 30th @ 7:00pm
 - Honor Cords
 - Stolls
 - Department Awards
 - Club Recognition
- *Baccalaureate Mass* – Friday May 31st @ 11:00am – no tickets @ Kennedy Catholic
- *Graduation* – Friday May 31st @ 6:00pm – tickets required @ ShoWare
- *Senior Grad Night* – Friday May 31st @ end of Graduation/forms main office

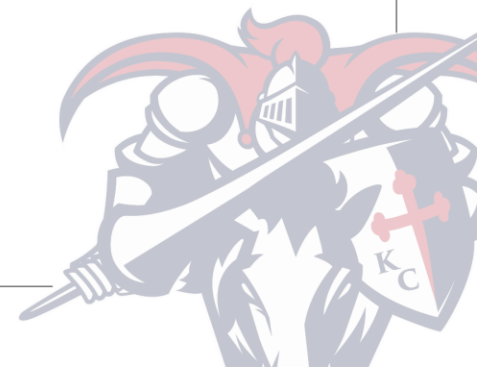


Senior To-Do List

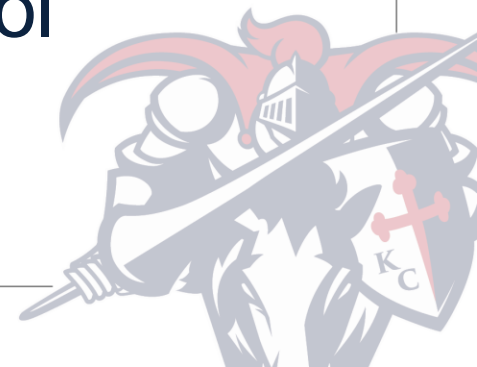
- Update Naviance
 - Update College Decisions
 - Login > Colleges > Colleges I'm Applying to > Application
 - Report Scholarships
 - Login > Favorite Scholarships > Add Scholarships
 - Final College Decision – College that I'm Attending
 - Login > Colleges > Colleges I'm Applying to > College that I'm Attending (bottom)
 - Complete Graduation Survey
 - Login > About Me > Surveys from Your School



- Commit to a school / plan
 - Know your deadlines!
 - Contact schools directly if unsure
 - Due to FAFSA delays many schools have extended their commitment deadline - Enrollment Deadline Directory 2024
- Waitlisted? Accept/decline offer and make alternate plans
- Officially ACCEPT / DECLINE offer(s) of admission
 - Housing deposit
 - Sign up for orientation
 - Check email for information on placement exams

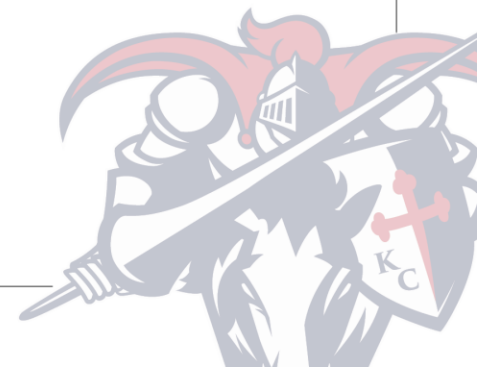


- Send official transcripts and test scores to your new school
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 - University of Washington
 - Seattle University
 - SAT or AP Exam Scores
- Accommodation Plans & Student Support
 - Copy of your current accommodation plan and most recent evaluation plan
 - Connect with the disability office at your new school



Financial Aid – FAFSA / WAFSA

- [Financial Aid Toolkit webpage with multiple resources](#)
- [FAFSA Fast News](#) – *regular FAFSA updates*
- [FAFSA Changes Overview document](#)
- [The Federal Student Aid Estimator](#) for the 2024–2025 FAFSA can be used before filling out the official application. It will estimate the SAI.
- Print the 2024-2025 FAFSA in [English](#) or in [Spanish](#)
- [Two-Page Parent Wizard guidance sheet](#)
- [Students with Unusual Circumstances fact sheet](#)



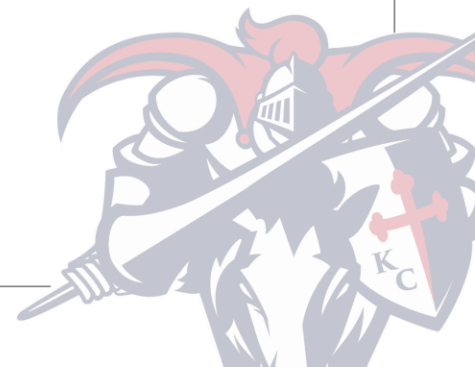
5-Minute Break

Up Next...

Demystifying Financial Aid Offers

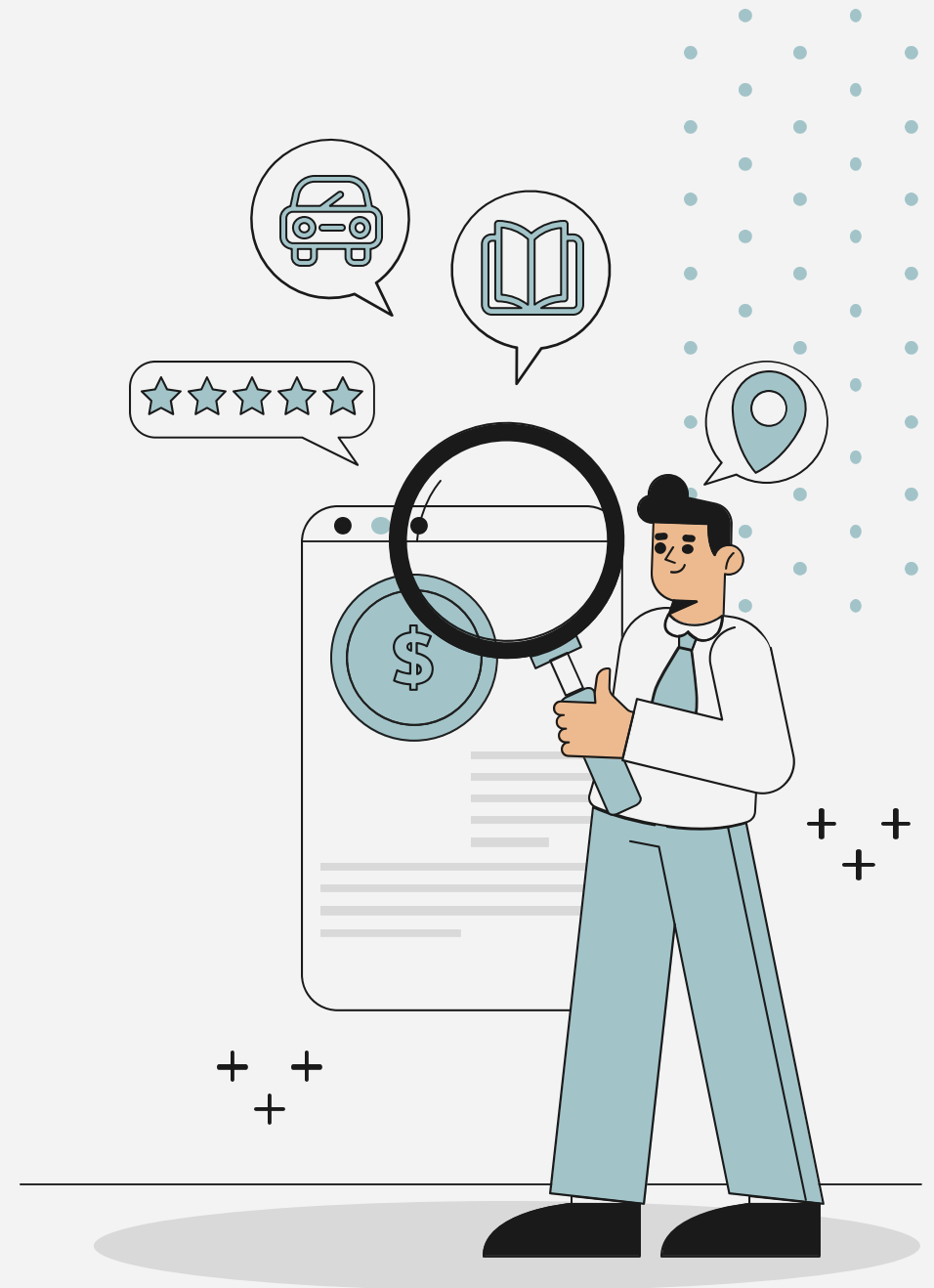
Presented by Palmer Muntz

Senior Regional Admissions Counselor at the University of
Alaska Fairbanks



Demystifying Financial Aid Offers: Assisting Students in Understanding the Offer

Palmer Muntz, University of Alaska Fairbanks
Erin Jensen, Golden Ratio Northwest, LLC





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Add Topic +

BETTER PAY, NO JOB

Wage hike costs workers

GEN Z AND GAZA

Biden should listen

OUR COLUMNISTS, YOUR INB

Get the latest view

Why the college application process isn't adding up for students – and how to help them

When I talk to families, they say schools can do more to help them understand the true costs. Amid student debt crisis, hold higher institutions to higher standards.

Jessica Chermak Opinion contributor

Published 5:08 a.m. ET April 12, 2024 | Updated 5:08 a.m. ET April 12, 2024



Ultimate goal:



Help you compare net costs
apples-to-apples to determine affordability and make an
informed college decision



Foundational Terms & Definitions



Costs a student may encounter

- Cost of Attendance (COA)
 - Direct, Indirect
- Non-resident Tuition
- Resident Tuition
- Western Undergraduate Exchange (WUE) Tuition
- Plateau tuition vs. per-credit tuition
- Personal & Miscellaneous



Foundational Terms & Definitions



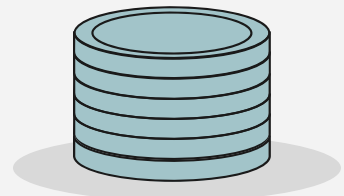
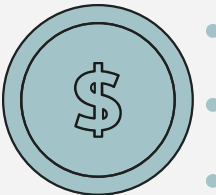
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- Personal & Miscellaneous



What can help with costs

- Federal Pell Grant (max for 2024-2025: \$7,395)
- State Grant
- Stafford Loan
 - Subsidized, Unsubsidized
- PLUS Loan
- Scholarship/Award
 - One-time vs. Renewable
- Discount/Remission
- Federal (or State) Work Study
- Student Employment
- Payment Plans
- 529 Plan

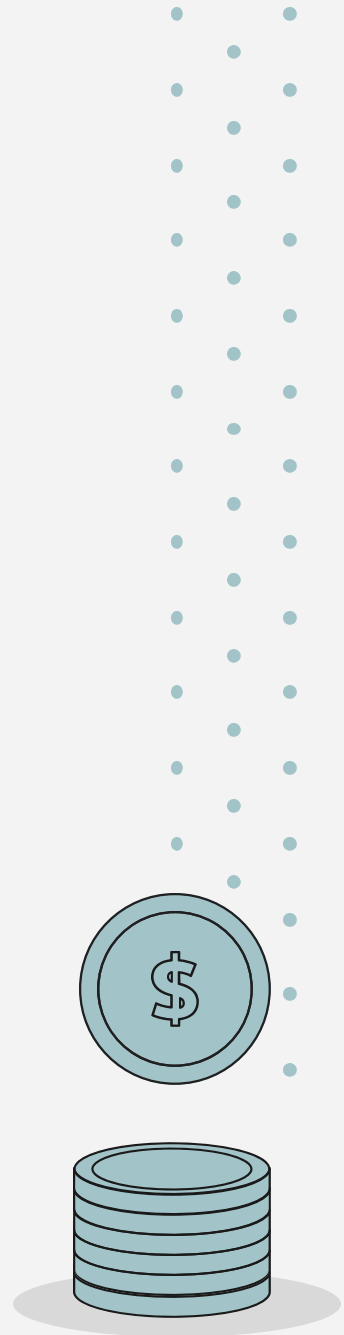


Foundational Terms & Definitions



Other terms

- Student Aid Index (SAI) - replacing the Estimated Family Contribution (EFC)
- Verification
- Accept/Decline
- Offer vs. Award
- “Gift Aid” vs. “Self Help”/ “Earned Aid”
- Special Circumstances



Example Offer Letters



2023-24 FINANCIAL AID OFFER FOR

Elizabeth Workman

The costs and resources provided below are based on full-time enrollment for the full 2023-24 academic year.

COST OF ATTENDANCE

Direct costs represent those items charged directly by Transylvania University. These include tuition and fees and an estimate for your room and a meal plan if you plan to live on campus. **Indirect costs** are other educational expenses such as books, transportation and personal expenses and may include an estimate for food and housing if you will not live on campus. These may vary based on your needs. Your **Cost of Attendance** is the total direct costs plus estimated indirect costs.

Tuition and Fees	\$44,980
Estimated Food (meal plan) and Housing	\$13,600
TOTAL DIRECT COSTS	\$58,580
Estimated Books and Supplies	\$1,000
Estimated Transportation	\$1,000
Estimated Miscellaneous/Personal Expenses	\$1,600
TOTAL COST OF ATTENDANCE	\$62,180

YOUR FINANCIAL AID RESOURCES

Scholarships and grants are gift aid and do not have to be repaid. Your gift aid may include scholarships and grants from Transylvania, as well as from state and federal programs. Please review the enclosed Terms and Conditions for information about renewal requirements.

	Total
Institution Grant(s)	
PIONEER SCHOLARSHIP	\$24,000
TRANSLYVANIA ENDOWMENT GRANT	\$3,300
State Grant(s)	
ESTIMATED KEES SCHOLARSHIP	\$2,107
KENTUCKY TUITION GRANT	\$3,300

Total Grant(s)	\$32,707

Student Loans are included in this offer and much be repaid. You can use these loans to pay a portion of your educational expenses. For information about whether you should consider student loans, visit transy.edu/loans.

	Total
FEDERAL DIRECT SUBSIDIZED LOAN (L)	\$3,500
FEDERAL DIRECT UNSUBSIDIZED LOAN (L)	\$2,000

Total	\$5,500

(L) = A 1.057% origination fee is deducted from this loan amount at the time it is applied to your student account.

TOTAL SCHOLARSHIPS, GRANTS, & LOANS	\$38,207
--	-----------------

December 14, 2022

Student ID: 0987654

Estimated Direct Costs

\$58,580

minus

Total Scholarships, Grants, & Loans

\$38,207

equals

Your estimated out-of-pocket cost for the 2022-23 academic year

\$20,373

Your estimated out-of-pocket cost is your remaining cost after scholarships, grants, and Federal Student Loans. It may be paid using a variety of sources, such as personal savings, Parent PLUS Loans, student employment earnings, outside scholarships, etc.

If you do not borrow student loans, your estimated out-of-pocket cost will increase to

\$25,873

You have also been awarded \$2,400 in Federal Work Study. The Federal Work Study program allows you to work in an on-campus job approximately 8 hours per week, earning a wage of \$9.50 per hour. Wages are paid to you through biweekly payroll and do not directly reduce your out-of-pocket cost, but may help you with your indirect costs.

TK Panther,

WELCOME TO THE PANTHER FAMILY!

Here is your **2023-2024 Financial Aid Offer** from the University of Northern Iowa.

Estimated Direct Costs

These charges will be billed through the university for students living on-campus. Students living off-campus will be charged for tuition and fees. The housing and meals amount can be used to budget for those expenses.

	FALL	SPRING	ANNUAL
Tuition and Fees*	\$4706	\$4706	\$9412
Housing and Meals*	\$4672	\$4672	\$9344
Total Estimated UNI Expenses	\$9378	\$9378	\$18756

Grants and Scholarships Offered

These funds do not need to be repaid. Please note renewal criteria on website or scholarship offer letter.

	FALL	SPRING	ANNUAL
Panther Achievement Award	\$1000	\$1000	\$2000
Federal Pell Grant	\$2373	\$2372	\$4745
Total Grants and Scholarships Offered	\$3373	\$3372	\$6745

Student Loan Eligibility

These funds will need to be repaid with interest. Loan eligibility is based on the number of transferable credit hours to UNI. If transferring credit hours, you may be eligible for additional loans once final transcripts are received.

	FALL	SPRING	ANNUAL
Direct Subsidized Loan	\$1750	\$1750	\$3500
Direct Unsubsidized Loan	\$1000	\$1000	\$2000
Total Federal Loan Eligibility	\$2750	\$2750	\$5500

*Board of Regents will finalize tuition, fees, housing & meal costs in June

Visit MyUNiverse at <https://myUNiverse.uni.edu> for next steps and any required to-do items.

Your ESTIMATED Total Due to UNI for 2023-24

Total direct costs less your scholarships/grants and student loans.

	ANNUAL
Total Direct Costs	\$ 18756
- Total Grants & Scholarships	\$ 6745
- Federal Student Loans (optional)	\$ 5500

Your estimated total amount due to UNI \$ 6511

You can pay your bill in full, review options under other financing available, or choose the interest-free Deferred Payment Plan.

Other Financing Available

	ANNUAL
Federal Work Study	\$ 0
Other Financing Options	\$ 10445
Total	\$ 10445

Estimated Indirect Expenses

These expenses are not billed by UNI and will vary by student.

	ANNUAL
Books and Supplies	\$ 800
Personal Expenses	\$ 2148
Transportation	\$ 910
Average Loan Fees	\$ 76
Total	\$ 3934



- Many schools fail to utilize the word “loan,” even when the vast majority of the financial aid being awarded is indeed a loan and does require repayment.
- Up to 31% of schools don't differentiate between gift aid (which doesn't require repayment) and loans (which do require repayment). Because the type of aid isn't clearly labeled, when families see the bottom line cost after aid is applied, they are unaware that most of that aid actually requires repayment, and that the out-of-pocket expense is significantly higher than what it appears to be in the financial aid offers.
- 65% of colleges leave out important information (like if the scholarship is renewable for subsequent years) that can impact whether or not a family can afford the school for more than one year.
- 91% of colleges understate the net price or fail to include it at all.



2023-24 FINANCIAL AID OFFER FOR

Elizabeth Workman

The costs and resources provided below are based on full-time enrollment for the full year.

COST OF ATTENDANCE

Direct costs represent those items charged to your account for tuition and fees and an estimated amount for housing and meals.

Indirect costs are other expenses and may include books and supplies, transportation, and miscellaneous expenses. These may vary based on your living situation.

Estimated indirect costs are based on the University of Northern Iowa's estimated indirect cost schedule.

Tuition and Fees

Estimated Food (meal plan)

Estimated Housing and Meals

Estimated Books and Supplies

Estimated Transportation

Estimated Miscellaneous

TOTAL DIRECT COSTS

Estimated Indirect Costs

TOTAL COST OF ATTENDANCE

YOUR FINANCIAL AID RESOURCES

Scholarships and grants are gifts of money that do not need to be repaid.

Scholarships and grants from the University of Northern Iowa are listed below.

Review the enclosed Terms and Conditions for each award.

Institution Grant(s)

PIONEER SCHOLARSHIP

TRANSYLVANIA ENDOWMENT GRANT

State Grant(s)

ESTIMATED KEEES SCHOLARSHIP

KENTUCKY TUITION GRANT

Total Grant(s)

Student Loans are included in this offer of financial aid.

For more information on student loans, visit transy.edu/loans.

FEDERAL DIRECT SUBSIDIZED LOAN (L)

FEDERAL DIRECT UNSUBSIDIZED LOAN (L)

Total

(L) = A 1.057% origination fee is deducted from this loan amount at the time it is applied to your student account.

TOTAL SCHOLARSHIPS, GRANTS, & LOANS

December 14, 2022

FINANCIAL AID AWARD PACKAGE

COST OF ATTENDANCE (ESTIMATED)

TUITION

FEES

TOTAL DIRECT COSTS

Estimated Indirect Costs

TOTAL COST OF ATTENDANCE

Estimated Indirect Costs

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Estimated Indirect Costs

TOTAL COST OF ATTENDANCE

FINANCIAL AID PACKAGE

FED PELL GRANT

FED PERKINS L.

FED SEOG GRANT

FED SUB STAFF.

COLLEGE GRANT

FED UNSUB STAF

PARENT PLUS L.

TOTAL FINANCIAL AID

Estimated Indirect Costs

TOTAL COST OF ATTENDANCE

Estimated Indirect Costs

TOTAL COST OF ATTENDANCE

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TOTAL COST OF ATTENDANCE

Estimated Indirect Costs

EXPECTED NET COST

You have also been awarded \$2,400 in Federal Work Study. The Federal Work Study program allows you to work in an on-campus job approximately 8 hours per week, earning a wage of \$9.50 per hour. Wages are paid to you through biweekly payroll and do not directly reduce your out-of-pocket cost, but may help you with your indirect costs.

TK Panther,

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Here is your **2023-2024 Financial Aid Offer** from the University of Northern Iowa.

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Tuition and Fees*	\$4706	\$4706	\$9412
Housing and Meals*	\$4672	\$4672	\$9344
Estimated UNI Expenses	\$9378	\$9378	\$18756

Awards and Scholarships Offered

These awards do not need to be repaid. Please note renewal criteria on website or scholarship offer letter.

	FALL	SPRING	ANNUAL
Achievement Award	\$1000	\$1000	\$2000
Grant	\$2373	\$2372	\$4745
Awards and Scholarships Offered	\$3373	\$3372	\$6745

Loan Eligibility

Loans need to be repaid with interest. Loan eligibility is based on the number of transferable credit hours to UNI. If you have completed 12 credit hours, you may be eligible for additional loans once final transcripts are received.

	FALL	SPRING	ANNUAL
Unsubsidized Loan	\$1750	\$1750	\$3500
Subsidized Loan	\$1000	\$1000	\$2000
Loan Eligibility	\$2750	\$2750	\$5500

Finalize tuition, fees, housing & meal costs in June. Visit <https://myUNIverse.uni.edu> for next steps and any required to-do items.

Estimated Total Due to UNI for 2023-24

	ANNUAL
Estimated Direct Costs	\$18756
Awards & Scholarships	\$6745
Federal Student Loans (optional)	\$5500
Your estimated total amount due to UNI	\$6511

You can pay your bill in full, review options under other financing available, or choose the interest-free Deferred Payment Plan.

Other Financing Available

	ANNUAL
Federal Work Study	\$0
Other Financing Options	\$10445
Total	\$10445

Estimated Indirect Expenses

	ANNUAL
These expenses are not billed by UNI and will vary by student.	
Books and Supplies	\$800
Personal Expenses	\$2148
Transportation	\$910
Average Loan Fees	\$76
Total	\$3934



Example Conversation



Example Offer

Tuition & Fees with WUE	\$15,570
Housing & Meal Plan (estimate)	\$11,290
DIRECT COSTS	\$26,860
Nanook Pledge Academic Scholarship	\$8,000
Nanook Commitment Scholarship	\$2,000
T5S Scholarship	\$1,500
TOTAL GIFT AID	\$11,500
DIRECT COSTS MINUS GIFT AID	\$15,360
Federal Direct Subsidized Stafford Loan (max)	\$3,500
Federal Direct Unsubsidized Stafford Loan (max)	\$2,000
TOTAL LOAN AID	\$5,500
DIRECT COSTS MINUS GIFT AID + LOANS	\$9,860
Student Employment	??

Books & Supplies (est.)	\$2,000
Personal & Misc. (est.)	\$2,500
Transportation (est.)	\$2,000
INDIRECT COSTS	\$6,500

STRATEGIES FOR DEALING WITH THE GAP

Family & Student Resources

Secure In-State Tuition

Employment On- or Off-Campus, Summers

Summer Classes

Lighter Credit Load

Online Classes

Double Room vs. Single Room

Economize on Book Purchases



Example Offer

Tuition & Fees with WUE	\$15,570
Housing & Meal Plan (estimate)	\$11,290
DIRECT COSTS	\$26,860
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TOTAL LOAN AID	\$5,500
DIRECT COSTS MINUS GIFT AID + LOANS	\$9,860
Student Employment	??

Books & Supplies (est.)	\$2,000
Personal & Misc. (est.)	\$2,500
Transportation (est.)	\$2,000
INDIRECT COSTS	\$6,500

SOME ADDITIONAL QUESTIONS

Likelihood of cost increases?

Likelihood of persistence?

Stability of your finances?

Stability of the college?



Offer Letter Worksheet

Financial Aid Offer Letter Comparison Worksheet
Created January 2024 | [pnacac.org](#)

Tips for Comparison

Compare apples to apples: Compare apples to apples. Compare other fee categories. Enrollment.

Estimate high: Be realistic. Estimate high. Be realistic. Estimate what you'll need to budget.

Estimate local: Research local costs. Estimate local. Research small town. Consider if you're from a small town.

When in doubt, ask: Don't be afraid to ask. When in doubt, ask: Don't be afraid to ask. Don't be afraid to ask. Don't be afraid to ask. Don't be afraid to ask.

Estimate out: Create a four-year budget. Estimate out: Create a four-year budget. Estimate out: Create a four-year budget. Estimate out: Create a four-year budget. Estimate out: Create a four-year budget.

Financial Aid Offer Letter Comparison Worksheet
Created January 2024 | [pnacac.org](#)

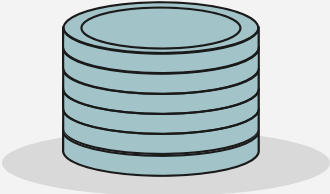
PNACAC

	College 1	College 2	College 3	College 4	College 5
INITIAL COST OF ATTENDANCE (adjust amount from offer letter up or down based on your situation)					
Tuition & Fees					
Housing & Food (aka Room & Board)*					
TOTAL DIRECT COST					
Books & Supplies					
Transportation					
Personal & Miscellaneous					
TOTAL INDIRECT COST					
TOTAL DIRECT + INDIRECT COST					
GUARANTEED GIFT AID					
Grants					
Scholarships/Awards					
TOTAL GIFT AID					
PAID TO COLLEGE DIRECTLY (TOTAL DIRECT COST minus TOTAL GIFT AID)					
TOTAL OUT OF POCKET EXPENSES (TOTAL DIRECT+INDIRECT COST minus TOTAL GIFT AID)					
OPTIONAL AID AVAILABLE					
Subsidized Stafford Loan (your choice to accept some, all, or none)					
Unsubsidized Stafford Loan (your choice to accept some, all, or none)					
Work Study (must qualify and get job)					
Parent PLUS Loan (based on credit score and application)					
TOTAL OPTIONAL AID CHOSEN					
NET COST WITH OPTIONAL AID					

*Becomes indirect cost if you are living off campus (not paying college for housing/meal plan); estimate rent/groceries instead.

DIGITAL
WORKSHEET

tinyurl.com/yc2af7b9



Heads up!

Due to the FAFSA changes, aid offer letters will be sent late this year, closer to April or May

Thanks!

Questions?

Palmer Muntz: pmuntz@alaska.edu

Erin Jensen: erin@goldenrationw.com



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Questions?

Thank you all!

