

## Financial Aid Overview 2018–2019

### FREE APPLICATION FOR FINANCIAL STUDENT AID (FAFSA)

- Need based
- Completed annually

Financial aid available to those who qualify.

[www.FAFSA.ed.gov](http://www.FAFSA.ed.gov) School Code: 010923

#### FEDERAL GRANTS

- Does not have to be repaid (exceptions for withdrawal)
- Awarded only to undergraduate students without a bachelor's degree
- Based on financial need

#### FEDERAL PELL GRANT

- Eligible full-time students: Receive up to \$9,142 per year
- Eligible part-time students will receive smaller amounts.

#### FEDERAL SUPPLEMENTAL EDUCATIONAL OPPORTUNITY GRANT

- Eligible students typically receive \$200–\$3,300 per year

#### FEDERAL WORK-STUDY

- Financial need is determined by the results of your annual FAFSA.

For more information, visit [www.studentaid.ed.gov](http://www.studentaid.ed.gov)

#### STATE GRANTS

- Does not have to be repaid
- Available in eligible states

#### FEDERAL LOANS

- Not credit-based/Fixed Interest Rates
- Repayment begins 6 months after final day of at least halftime enrollment
- Student loans can be costly and default can have serious consequences

#### FEDERAL DIRECT STUDENT LOAN

*Aggregate lifetime loan limits of \$57,500 undergraduate/\$138,500 graduate apply*

#### Federal Loan Limits for Undergraduate Students

Year	Dependent Student	Independent Student
First	Up to \$5,500	Up to \$9,500
Second	Up to \$6,500	Up to \$10,500
Third+	Up to \$7,500/year	Up to \$12,500/year
Graduate/Professional	Up to \$20,500/year	

## Options to manage the **BALANCE** of remaining tuition and fees

#### FEDERAL DIRECT PARENT LOAN (FEDERAL DIRECT PLUS)

- For parents of dependent students
- Credit-based
- Endorser option
- Can cover total balance after all other financial aid
- Graduate PLUS Loans are credit-based loans available to graduate and professional degree students. Financial need is not a requirement.

#### ALTERNATIVE LOANS

- Credit-based
- Co-signer may be required
- Can use any lender
- Lenders reserve the right to approve any school or borrower of their choice

#### PAYMENT PLANS

- A monthly payment plan option is available

#### ADDITIONAL RESOURCES

- Institutional aid/scholarships
- Veterans Education Act
- Department of Defense
- Vocational Rehabilitation
- Employer Reimbursement

## SCHOLARSHIP PROGRAMS (additional scholarships are available)

#### WOMEN IN UNION

- Recipients are women in need, with children, residing in the Greater Cincinnati Area who are urgently in need of financial assistance to continue and complete their education

#### VETERANS IN UNION

- Available to veterans, active duty, spouses, and dependants
- Reduces per credit hour cost for any undergraduate program
- Can be used to obtain one UI&U degree

For more information, visit

[www.myunion.edu/funding-your-future](http://www.myunion.edu/funding-your-future)

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