

Funding Your Graduate Education

Students in a Graduate Level Program:

- Students are “NOT” Eligible for Federal, State or University Undergraduate Grant Programs.
- Primary form of Funding is through Federal, University and Private Educational Loan Programs.
- Fellowships, Assistantships and Scholarships are an Important Supplement to meeting your educational costs.

Students in need of Financial Aid Programs to help meet their educational costs need to complete the Free Application for Federal Student Aid (FAFSA).

Application Reminders:

- The application process starts the January prior to your Fall Semester Enrollment (e.g. applications for 2006-2007 will be available January 2006).
- *If you have access to a computer with a printer it is best to apply over the Internet at www.fafsa.ed.gov.*
- The University Program is a Graduate Level Program, answer questions appropriately.
- ‘NAME’, on application for aid, must match “EXACTLY”, NAME as it appears on Social Security Card
- If you are filing a federal income tax return, complete taxes before completing the FAFSA.
 - Always keep a copy of federal taxes for your file.
- If you apply over the Internet and you are NOT using your FED PIN ACCESS NUMBER, a SIGNATURE PAGE must be ‘printed’, ‘signed’ and ‘sent’ to Federal Student Aid Program.
 - Fed Pin Access Code can be obtained at www.pin.ed.gov

Creditworthiness

Since some financial aid programs require you to be creditworthy. It is strongly recommended that you request and review your credit history for accuracy and completeness and correct any errors as quickly as possible. The best time to check your credit history is BEFORE you need a loan. Ideally, this process should be done before you start your program. If any corrections need to be made, you would have plenty of time to straighten things out. Don't wait until your loan is rejected because of errors in your credit report to investigate your credit.

To request a copy of your credit report, send a written and signed request to one of the following credit bureaus. You should include your full name, social security number, current address, any previous addresses within the past five years, date of birth, and daytime phone number in the request.

Trans Union Corporation:
P.O. Box 1000
Chester, PA 19022
Phone: 1-800-888-4213
www.transunion.com2

Experian:
Customer Assistance
Phone: 1-866-200-6020
www.experian.com3

Equifax:
P.O. Box 105252
Atlanta, GA 30348-5252
Phone: 1-800-685-1111
www.equifax.com

Financial Aid Awards for 2005-2006

Students who meet Federal eligibility criteria will be awarded aid to HELP meet THEIR cost of attendance (COA), for Fall & Spring Semesters, not being met through other forms of educational assistance (Scholarships, Fellowships, Tuition-Waivers of any type, stipends, employer reimbursement programs, etc.).

Cost of Attendance for a student includes:

Direct Costs:

Tuition and Fee & Books and Supplies

for a complete listing of these costs see 'Student OneStop on the Web'

- For 2005-2006:

Tuition and Fee costs for the Fall/Spring semesters for the Graduate School:

\$12,538 for a resident/reciprocity student.

\$19,638 for a non-resident student.

Indirect Costs (Living expenses for the STUDENT):

Room and Board,

Transportation,

Personal/Misc.

- For 2005-2006:

Costs (fall/spring: 9-months) are set at \$11,726 for all students.

Note:

- COA (cost of attendance) is set by the University of Minnesota. Educational Aid cannot exceed COA.
- Financial Aid is offered to "HELP" cover the Student's COA; Financial Aid does not cover living expenses for a student's family except for documented "Child Care" expenses (and then only to a level set by our office).
- Federal Title IV Aid is limited to COA, not being met through other sources, to a maximum of \$18,500 for an academic year for Graduate Students.
- If your COA is greater than \$18,500 there are a number of alternative educational loan program available.
 - Eligibility for these programs is not guaranteed; these are "credit worthy" programs. Most students need co-signers for these programs.
- **Plan: make 'GOOD' economic/budget decisions.**

Grant/Scholarship Resources:

- University Scholarships are administered by your department.
- Annual Register of Grant Support 2006-7: A Directory of Funding Sources (October 2005)
- Free Scholarship Search:
<http://www.fastweb.com>

OneStop Student Services:

- 200 Fraser Hall
- 130 Coffey Hall
- 130 West Bank Skyway
- www.onestop.umn.edu