

UIWSOM Financial Aid Planning

Incoming DO Class of 2021

Today's Agenda

- 1 Financial Aid Terms
- 2 Cardinal Apps
- 3 Award Offer
- 4 Loan Types
- 5 Scholarships
- 6 Tuition Charges
- 7 Calculate Loan Fees
- 8 Budgeting
- 9 Resources
- 10 Acceptance Process

Financial Aid Terms

Cost of Attendance (COA)

Represents the estimated cost to attend UIWSOM (direct and indirect costs)

Also the maximum amount of financial aid available for the year

Estimated Family Contribution (EFC)

Number calculated from FAFSA information used to determine eligibility for need-based aid

Not the amount you are expected to pay out of pocket

Financial Need

The difference between the Cost of Attendance and the Estimated Family Contribution

Used to determine eligibility for need-based funding

Cardinal Apps

apps.uiw.edu

Credentials
sent by
Help Desk
210-829-2721

Apps often
referred
to by
two names

The screenshot displays the Cardinal Apps portal interface. At the top, there is a 'Recently Used' section containing three application tiles: 'BANNER 9 Admin Pages (VPN Required)', 'Argos Reporting System (VPN Required)', and 'EMAIL Quarantine View Quarantined Emails'. Below this is a navigation bar with tabs for 'Cardinal Apps - Main' and 'Cardinal Apps - Banner'. The main content area features a grid of application tiles, each with an icon and a label. The tiles include: 'Employee Mail' (Microsoft Office 365), 'Employee Office Portal' (Office 365), 'View Quarantined Emails' (EMAIL Quarantine), 'Learning Management System' (Blackboard learn+), 'Manage Your Phone' (RingCentral), 'ePayment Center' (Cashnet), 'UIW Print Anywhere' (PaperCut), 'Web Conferencing' (Zoom), 'Virtual Academic Computer Lab' (vLab Everywhere), 'Electronic Forms and Signatures' (Adobe Sign), 'UIW Emergency Alerts' (RAVE MOBILE SAFETY), and 'Cardinal Talent' (PEOPLEADMIN).

Cardinal Apps

apps.uiw.edu

Credentials
sent by
Help Desk
210-829-2721

Apps often
referred
to by
two names

The screenshot shows the 'Cardinal Apps - Main' interface. At the top, there are two tabs: 'Cardinal Apps - Main' and 'Cardinal Apps - Banner', with the latter being selected and highlighted with a green box. Below the tabs, there is a grid of application tiles. The 'BANNER|8 Self-Service' tile is highlighted with a green box. The tiles include:

- BANNER|8 Time Entry**: Time Entry
- BANNER|8 Self-Service**: BannerWeb Self Service
- BANNER|9 My Profile**: Personal Info/Direct Deposit
- BANNER|9 Finance**: Finance Self-Service
- BANNER|9 Registration**: Register for Courses
- BANNER BDM/Extender**: Banner Document Management
- ellucian.**: Banner Training
- Ar Argos**: Reporting System (VPN Required)
- In IntelleCheck**: Payment Processing
- Fo FormFusion**: Document Generation and Automation

Review the Aid Offered

- 1 Select the Financial Aid Tab
- 2 Select View Your Award for Aid Year
- 3 Select Sum 2021/Fall 2021/Spring 2022
- 4 Select Resources to consent to electronic communication
- 5 Review and accept the Terms and Conditions
- 6 Select Accept Award Offer

Review the Aid Offered

Loan-Federal Graduate PLUS	ELIG	44,745.00
Loan-Federal Unsubsidized	ELIG	40,500.00
	Totals	85,245.00

Offer for
Year 1
fall and
spring only

Subject to
loan
origination
fees

Loan-Federal Graduate PLUS	ELIG	44,745.00
Loan-Federal Unsubsidized	ELIG	40,500.00
	Totals	85,245.00

Unsubsidized Loan

- Financial need is not required
- Accrues interest during periods of enrollment, deferment, forbearance, and during repayment
- Interest Rate: 4.3%
- Loan Fee: 1.057%
*Subject to change
- Annual Loan Limit: \$40,500
- Aggregate Loan Limit: \$224,000
(Includes previous federal Subsidized/Unsubsidized loans)
- Repayment: Six-months after graduation, less than half-time enrollment, or periods of non-enrollment.

Grad PLUS Loan

- Financial need is not required
- Borrower or endorser must not have adverse credit history
- Accrues interest during periods of enrollment, deferment or forbearance and during repayment
- Interest Rate: 5.3%
- Loan Fee: 4.228%
*Subject to change
- Annual Loan Limit: Cost of Attendance minus other aid
- Aggregate Loan Limit: Not applicable
- Repayment: immediately after graduation, less than half-time enrollment, or period of non-enrollment. May be eligible for a six-month post-enrollment deferment.

Federal vs. Private Loans

Factors to consider:

- Interest rates
- Credit check
- Repayment plans
- Deferments/Forbearances
- Forgiveness
- Coronavirus relief

Complete your own research and choose aid that meets your needs.

UIWSOM Tuition & Fin Assistance website has a listing of private loans and an online comparison tool.

Federal loans recommended, but not required

Scholarships

- Mission Scholarship reviewed regularly
 - Other institutional scholarships are pending
 - Apply for multiple scholarships
- External scholarships to consider:
 - ACCOM's Sherry Arnstein Minority Scholarship. UIWSOM offers a scholarship match!
 - National Health Service Corps
Deadline: May 11, 2021
 - Military HPSP
Contact local recruiter
 - VA HPSP

Year 1 Billing - Class of 2025

Year 1	Fall 2021	Spring 2022	Summer 2022
Tuition	\$28,000	\$28,000	\$0
Fees	\$1,100	\$1,100	\$0
Records Fee	\$40	\$0	\$0
Health Insurance (if applicable)	Estimated \$1,796	\$1,767	\$0
SOM Deposit Credit	-\$1,000	\$0	\$0
Total	\$29,936	\$30,867	\$0
Tuition Deadline	July 26, 2021	November 22, 2021	Not applicable

Two installments
in Year 1 and 2,
three installments
in Year 3 and 4

UIW health
insurance auto-
enrolled but can
submit waiver for
private insurance

SOM's tuition and fees schedule:

SOM website > Resources > Current Students > Tuition and Payments

<https://osteopathic-medicine.uiw.edu/current-students/tuition-and-payments.html>

Year 1 Planning

	Fall 2021	Spring 2022	Summer 2022	
Tuition	\$29,936 est.	\$30,867	\$0	
Fin Aid	\$42,623	\$42,622	\$5,000 est. for 22-23 year	
Tuition Deadline	July 26, 2021	Nov 22, 2021	Late April 2022	
FA Disb Dates	July 9, 2021	Nov 12, 2021	Late April 2022	Late July 2022

Loan Fees

Equation: $1 - \text{loan fee as a decimal} \times \text{loan amount} = \text{net amount}$

Unsubsidized Loan

Loan Fee: 1.057%

*Subject to change

Fall Loan Amount: \$20,250

$$1 - 0.0157 \times 20,250 = \$20,035$$

Fall Loan Amount Net: \$20,035

Grad PLUS Loan

Loan Fee: 4.228%

*Subject to change

Fall Loan Amount: \$22,373

$$1 - 0.04228 \times 22,373 = \$21,427$$

Fall Loan Amount Net: \$21,427

Year 1 Planning

	Fall 2021	Spring 2022	Summer 2022
Tuition	\$29,936	\$30,867	\$0
Fin Aid Net	\$41,463	\$41,462	\$5,000 est. for 21-22 year
Est. Refund	\$11,527	\$10,595	\$5,000

Enroll in direct deposit to expedite refund processing

Year 1 Planning

	Fall 2021	Spring 2022	Summer 2022	
Est. Refund	\$11,527	\$10,595	\$5,000	\$27,122 Total
FA Disb Dates	July 9, 2021	Nov 12, 2021	Late April 2022	Late July 2022
Budgeting	5 months July-Nov	5 months Dec-Apr	3 months May-July	13 months

\$27,122 in total refunds over 13 months = \$2,086 per month

Use funds wisely

Cost of Attendance

Fall 2021 and Spring 2022

Tuition: \$56,000

Fees: \$2,200

Books: \$200

Room: \$11,130

Board: \$5,285

Transportation: \$3,850

Personal Misc: \$6,580

Ways to Increase Limit

- Childcare
- Computer purchase
- Health Insurance
- Loan Fees

Budgeting

Develop a spending plan. It minimizes debt and keeps expenses low.

● Review previous expenses

- Car maintenance
- Medical expenses

● Determine anticipated future expenses

- Rent, utilities, transportation
- Clothing
- Computer
- Security deposits
- Furniture
- Study Aids

● Find ways to keep expenses low

- Housing
- Phone
- Car Insurance
- Internet
- Gym membership
- Purchase used vs new

Budgeting

Prepare your finances now.

- Pay off existing debt- especially credit cards
- Build an emergency fund
- Create spending plan and method for following it

Budgeting Resources

- AAMC First - articles, webinars, MedLoan Calculator
- iGrad - offered by UIW
- Online budgeting tools - personal bank, Every Dollar, Mint, You Need a Budget, etc.
- Follow positive hashtags on social media - #budgeting #savingmoney
#debtfree #financialindependence

Accepting Financial Aid through Banner Web

- 1 Select the Financial Aid Tab
- 2 Select View Your Award for Aid Year
- 3 Select Sum 2021/Fall 2021/Spring 2022
- 4 Review and accept the Terms and Conditions
- 5 Select Accept Award Offer
- 6 Accept loan by accepting full or specific amount
(Can only accept Unsubsidized Loan through Banner Web)
- 7 Select View Your Missing Documents for additional steps

Accepting Financial Aid

Complete
by June 1

All

Through Banner Web

- Texas Residency Questionnaire
- Aid Authorization

Unsubsidized Borrowers

Through Banner Web

- Accept amount

At www.studentaid.gov

- Entrance Counseling
- Master Promissory Note for Unsub Loan

Grad PLUS Borrowers

At www.studentaid.gov

- Grad PLUS Loan Application
(accepting for fall and spring)
- Master Promissory Note for PLUS Loan

Adjusting Loan Amount

Before Disbursement

- Specify desired amount through acceptance process
- Email me/Fin Aid to adjust after acceptance.
- Can adjust by amount, semester, etc.

After Disbursement

- 120 days to change mind with no loan fees, no interest on amount returned.
- Email me/Fin Aid to adjust. Be prepared to repay funding.

Need help determining amount? Email me anytime.

Summary

1. Review the fin aid offer
2. Determine how much aid you need
3. Develop a spending plan
4. Complete the acceptance process
5. If you need assistance, contact me or Office of Financial Assistance

Questions?

cavelez1@uiwtx.edu