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# **Financial Aid for Graduate and Professional Students**



UTSA Financial Aid

JPL 1.01.04

(210) 458-8000

1-800-669-0919

[financialaid@utsa.edu](mailto:financialaid@utsa.edu)

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# Types Of Financial Aid

- ❖ **Federal aid**- Federal Work Study, Subsidized Loan, Unsubsidized Loan, Perkins Loan, Alternative Loans.
- ❖ **State aid**- TPEG Graduate Resident, TPEG Graduate Non-Resident, State Work study
- ❖ **University**- UTSA Grad Grant Resident, UTSA Grad Grant Non-Resident, Scholarships, Fellowships, Institutional Work Study

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# How do I get Financial Aid?

- ❑ Fill out the Free Application for Federal Student Aid (FAFSA)
- Online: [www.fafsa.ed.gov](http://www.fafsa.ed.gov)  
or
- Submit the Paper FAFSA
- UTSA FAFSA priority deadline: March 31.



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# **FAFSA provides information such as:**

- **EFC- Determines the family's ability to contribute towards the student's education.**  
**(EFC calculation – Same no matter what school student attends.)**
- **Grant and loan eligibility.**

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# Helpful Advice

- File the FAFSA early (beginning Jan 1)
  - Grant funds are limited
- Defer previous student loans.
- Consider paying the interest on unsubsidized student loans and / or private loans while in school.

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# Federal Stafford Loans

- **Subsidized Loan-** Interest is paid by DOE while you are in school.
- **Unsubsidized Loan-** Interest begins to accrue when the loan is taken. Student must decide to make interest payments or allow interest to roll into principle balance.

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# Subsidized Stafford Loan

- Maximum Sub loan amount- \$8,500 for Grad students.
- Department of Education- will pay the interest on this loan until student graduates or enrolls less than half time (4 hrs)
- Repayment- begins when student graduates or is no longer enrolled at least half time (4 hrs). Repayment is deferred for 6 months.

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# Unsubsidized Stafford Loan

- ❑ **Maximum Sub/Unsub combined- \$18,500**
- ❑ **If the student decides to make interest payments while in school, the payments would be made quarterly, or every 3 months. (Student would contact lender for interest payment options.)**
- ❑ **EX:  $\$8,500 \times \% = \$578.00$  per year / 4 quarters =  $\$144.50$  every three months. (\$48 a month)**

# Federal Changes For Grad Students

- **PLUS loans available for Graduate Students.**
  - **Borrow up to the COA minus other financial aid.**
  - **Must not have adverse credit.**
  - **Repayment begins on date of last disbursement.**
  - **3% Origination fee & 8.5% interest rate.**
  - **Completed FAFSA**
  - **Have to apply for their full Stafford eligibility first (18,500).**
  - **Effective July 1, 2006.**

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# **Work Study**

- **Federal Work Study, State Work Study & Institutional Work Study are available.**
- **Awarded to student's with demonstrated need.**
- **Awarded on a first come first served basis.**
- **Funds are limited for all three programs**
- **Student should coordinate with Career Services to find on campus employment.**

# Graduate Scholarship Opportunities

Shirley Banez

Assistant Director of Scholarships and  
Programs

# Private Donor Source

- Limited but they do exist
- Offered through each College/Department
- COB – 11                      COEHD - 2
- COLFA – 16                      COPP - 5
- COE – 4                          Gen. App - 7
- COA – 3
- COS -9

## **Grant Funded Source – Scholarships/Fellowships**

- Offered through most colleges
- COEHD, COLFA, COE, COS
- Research Involved
- May pay tuition, fees and stipends
- Apply with applicable department

# Outside Opportunities

- Scholarships, Fellowships, Internships
- Various organizations
- Information posted on Scholarship rack  
–first floor of JPL
- Routed to Graduate Studies

# Teaching & Research Assistantships

- Assistantship is employment
- Must relate to the assistant's degree program
- 20 hours – benefits must be paid
- Less than 20 hours no benefits
- Handled through Human Resources
- Tuition and Stipends without work condition considered scholarship

# Assistantships Cont.

- Out-of-state and International Students employed at least half time and relates to degree program entitled to in-state tuition rate
- Must provide Fiscal Services proof of at least half-time employment

# Road Blocks

- Time management
- Lack of funds
- Child care
- Lack of support from significant other/ family members
- Personal issues

# Various Solutions

- Experienced Graduate Advisors
- Financial Aid Counselors / Enrollment Services Staff.
- Special Circumstances for increase in budget for expenses including child care.
- Counseling Services

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# **What is the Cost of Attendance?**

- ❑ **Budget – Cost of Attendance at UTSA  
Varies based on housing status**
  
- ❑ **3 Non-negotiable items in your budget :  
tuition,  
fees and books.**
- ❑ **Every thing else is up to you : rent, utilities,  
food,  
transportation, laundry, personal items and  
entertainment.**

# Create Your Own Budget

- Tuition
- Fees
- Books/ Supplies
- Transportation
- Room (rent)
- Board (utilities & meals)
- Credit card bills
- Child Care
- Entertainment

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# Review your Award Letter

- Check the amount of aid awarded.
- Re-check your personal budget.
- Is there enough aid to cover the expenses in your personal budget?

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# Need to Fill in the Gaps?

- ❖ CAL- College Access Loan, 5% & deferred repayment. To apply access [www.hhloans.com](http://www.hhloans.com)
- ❖ Alternative Loans- private lenders, interest rate varies.
- ❖ PLUS for Grads

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# Special Circumstances

- Loss of income
- High Medical / Dental Bills
- Divorce / Separation
- High child care costs

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# How Can I lose my Financial Aid?

- Satisfactory Academic Progress
  - Must Maintain a 3.0 GPA
  - 67 % completed hours
  - Maximum hours attempted must not exceed one and a half times the required number of hours necessary to earn your degree.

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## Before you know it.....

- Use your resources.
- Understand your options.
- Ask questions often.
- GOOD LUCK!!!



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# Re-payment Options

## **Standard Repayment Plan-**

With the Standard Repayment Plan, you'll pay a fixed amount each month until your loan is paid in full.

## **Extended Repayment Plan-**

Under the Extended Repayment Plan, you'll still have minimum monthly payments of \$50, but you can take generally from 12 to 30 years to repay your loan. The length of your repayment period will depend on the total amount you owe when your loan goes into repayment.

# Re-payment Options Cont...

## **Graduated Repayment Plan-**

With this plan, your payments start out low, then increase in stages. This plan might be right for you if you expect your income to increase steadily over time.

## **Income Contingent Repayment Plan-**

Each year, your monthly payment will be based on your adjusted gross income (AGI)—as reported on your U.S. income tax return—your family size, the interest rate, and the total amount of your Direct Loan debt.

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# Contact Information

University of Texas San Antonio  
Office Of Student Financial Aid  
6900 N. Loop1604 west  
San Antonio, TX 78249

(210)458-8000  
1-800-669-0919  
[www.utsa.edu](http://www.utsa.edu)

[financialaid@utsa.edu](mailto:financialaid@utsa.edu)

