

# UNDERSTANDING YOUR INVESTMENT

A GUIDE TO FINANCIAL AID





# HERE, WE'RE HUSKIES

## Invest in yourself

We understand enrolling in college is a considerable financial commitment. That's why our Office of Student Financial Aid Services is dedicated to helping you afford this opportunity, working closely with students and their families to help make attending UConn a reality. The cost to attend varies depending on each student's personal financial situation, and your financial aid offer will be tailored to your individual need. Offers typically include various forms of aid, such as scholarships, grants, loans, and work-study.

All students are automatically considered for merit scholarships when they apply for admission by the priority deadline of December 1. To be considered for other forms of aid, you must fill out the Free Application for Federal Student Aid (FAFSA) between December and UConn's on-time deadline of February 15 using Federal School Code 001417.



More than

**\$261  
MILLION**

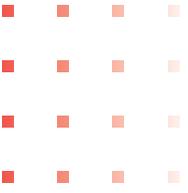
in gift aid support for  
UConn students annually



A photograph of several young men sitting in a lecture hall, viewed from the side. They are looking towards the front of the room. The lighting is warm and comes from recessed ceiling lights. The background shows the wooden paneling of the lecture hall.

# GIFT AID

There are several types of aid to help cover the cost of your education. Scholarships and grants are sometimes referred to as “gift aid” because they don’t need to be repaid, while loans must be paid back, and funds from student employment must be earned. Most UConn students use a combination of financial aid sources to fund their education. Each type has its own eligibility requirements.



## TYPES OF AID THAT DO NOT REQUIRE REPAYMENT

### University Grants

University Grants are limited and are awarded on the basis of financial need and fund availability to full-time undergraduates whose FAFSA has been received by the federal processor on or before UConn's on-time deadline of February 15.

### Federal Pell Grants

Federal Pell Grants are offered to eligible students with exceptional financial need who are pursuing their first undergraduate/ bachelor's degree. Students must complete the Free Application for Federal Student Aid (FAFSA) each year to determine eligibility.

### Federal Supplemental Educational Opportunity Grants (FSEOG)

Federal Supplemental Educational Opportunity Grants (FSEOG) are offered to eligible full-time undergraduates with exceptional financial need whose FAFSA has been received by the federal processor on or before UConn's on-time deadline of February 15. This may be awarded as a University Grant up front.

### Scholarships

Scholarships are merit-based or need-based monetary awards that may range from paying a portion of tuition to fully funding the costs associated with a student's college education.

### Roberta B. Willis Scholarships

This program comprises two awards: a need-merit scholarship from the Connecticut Department of Higher Education, and a need-based grant from the University. To apply for the need-merit Roberta B. Willis Scholarship, students must go through their high school guidance office. UConn awards the need-based Roberta B. Willis Grant to eligible full-time, in-state undergraduates pursuing their first undergraduate degree whose FAFSA has been received by the federal processor on or before UConn's on-time deadline of February 15. The need-based Roberta B. Willis Grant may be awarded as a University Grant up front.

### Merit Scholarships

UConn has a series of renewable merit scholarships for high school seniors with a record of high academic achievement and involvement. Incoming first-year students are automatically considered for most merit scholarships by submission of their admission application, with the exception of the Stamps Scholarship, Nutmeg Scholarship, and Day of Pride Scholarship, which require supplemental application components. Transfer students participating in the Guaranteed Admission Program also have a unique opportunity available through the President-to-President Scholarship. Please visit [admissions.uconn.edu](https://admissions.uconn.edu) for more information.

### Departmental Scholarships

Departments across UConn offer need- and merit-based scholarships to students who select a particular area of study. For details on these scholarships, visit the school, college, or department affiliated with your program online.

## AVAILABLE AID FOR UNDOCUMENTED STUDENTS

Undocumented students may apply for institutional aid (e.g., University Grant) consideration. UConn's Institutional Aid Application must be submitted by February 15. To be eligible, students must meet the following criteria:

- Classified as an in-state student for tuition purposes
- 30 years of age or younger on June 15, 2012
- 16 years of age or younger when they arrived in the United States with continuous residence in the United States since such arrival
- Must not have been convicted of a felony in the United States

Contact One Stop Student Services for application information.

## FEDERAL WORK-STUDY AND STUDENT EMPLOYMENT

Federal Work-Study (FWS) is a financial aid program for students who have financial need. This program funds part-time jobs for undergraduate and graduate students, allowing them to earn money to help pay educational expenses. Students who don't receive Federal Work-Study as part of their financial aid offer can still work on campus to help cover their costs. Visit [studentjobs.uconn.edu](https://studentjobs.uconn.edu) for more information.

# LOANS

While a UConn education is invaluable, you may require assistance beyond gift aid to cover the costs. As long as you carefully consider how much your family should borrow, a loan may be the best option. The Office of Student Financial Aid Services can help you determine how much to borrow and which types of loans are best for you. Loans must be repaid with interest, and terms vary.

## TYPES OF AID THAT DO REQUIRE REPAYMENT

### **Federal Student Loan Programs**

Undergraduate students who apply for financial aid are considered for Federal Direct Subsidized and Unsubsidized Loans. Parents of undergraduate students may also be eligible to apply for a Federal Direct (Parent) PLUS Loan or Private Education Loan. Federal student loan programs have many benefits over private loans, such as fixed interest rates and payment deferral while you are in school. They also offer a variety of repayment and deferment options, as well as potential loan forgiveness for those meeting certain criteria.

### **Federal Direct (Parent) PLUS Loans**

The U.S. Department of Education's Federal Direct Loan Program offers loans that need to be repaid with interest. Unlike most other federal programs, PLUS Loans are not offered when the student applies for aid. Interested parents of dependent undergraduate students

apply separately for the loan at [studentaid.gov](https://studentaid.gov). Students must first complete the Free Application for Federal Student Aid (FAFSA) before parents can be considered for PLUS Loans. The Federal Direct (Parent) PLUS Loan application is available April 1 of each year.

### **Private Education Loans**

Private Education Loans are non-federal loans offered by private lenders. We recommend students exhaust all federal loan eligibility options before turning to private loans, as private loans can end up being more costly. Students meeting the eligibility requirements determined by their lender, in addition to meeting other eligibility requirements, will have their private loan funds disbursed as soon as the lender provides the school with the approved funds. Students are encouraged to familiarize themselves with the terms and conditions provided by their lender of choice. For additional information, please visit [financialaid.uconn.edu/altloan](https://financialaid.uconn.edu/altloan).





## RESPONSIBLE BORROWING TIPS

- Borrow only what you need.
- Apply for what you need for education-related expenses.
- If you don't need funding for indirect costs such as personal expenses, transportation, and books, then only borrow enough to cover the tuition and fees on your bill.
- Research and understand your loan options in order to make good borrowing decisions.

## CONTACT US

Still not sure about your loan options? Meet with one of our student support specialists. Call 860.486.1111 or visit [financialaid.uconn.edu](https://financialaid.uconn.edu).

Types	Interest Rates	Origination Fees	Terms
<b>FEDERAL DIRECT SUBSIDIZED LOAN</b>	6.53% fixed interest rate (effective July 1, 2024; rates change each July 1)	1.057% (effective October 1, 2020 - October 1, 2025)	Government pays the interest while the student is in school. Repayment begins 6 months after student leaves school or drops below 6 credits.
<b>FEDERAL DIRECT UNSUBSIDIZED LOAN</b>	6.53% fixed interest rate (effective July 1, 2024; rates change each July 1)	1.057% (effective October 1, 2020 - October 1, 2025)	Interest accrues while the student is in school. Repayment begins 6 months after student leaves school or drops below 6 credits.
<b>FEDERAL DIRECT (PARENT) PLUS LOAN</b>	9.08% fixed interest rate (effective July 1, 2024; rates change each July 1)	4.228% (effective October 1, 2020 - October 1, 2025)	Interest accrues while the student is in school. Repayment begins 60 days after loan fully disburses.



# Your financial aid eligibility

Financial aid is available to help with all the costs of your education, above and beyond tuition. To determine your financial need, we start with the Cost of Attendance (COA) and then subtract the Student Aid Index (SAI) as determined by your FAFSA.

$$\begin{array}{r} \text{COST OF ATTENDANCE} \\ - \text{STUDENT AID INDEX} \\ \hline = \text{DEMONSTRATED} \\ \text{FINANCIAL NEED} \end{array}$$

## **Cost of Attendance**

Your Cost of Attendance will be higher than the direct costs listed on your fee bill because it also includes indirect costs. We understand that some students will need financial aid to cover both direct and indirect costs.

*Direct Costs:* These are the charges you will see on your fee bill. Direct costs include tuition, fees, your on-campus housing, and your meal plan. These figures represent the typical tuition and fees and do not include financial aid or scholarships in the calculations. This is only an estimated amount, as the fees for on-campus housing, food, courses, etc., can vary.

*Indirect Costs:* These are estimates of other expenses you may have while attending the University, such as books, transportation, and supplies.

## **Student Aid Index**

Your Student Aid Index (SAI) is a formula-based index number ranging from -1,500 to 999,999. Where your SAI falls within the SAI range helps your school determine how much financial support you may need.

The information you report on your FAFSA is used to calculate your SAI. Schools use the SAI to determine your federal student aid eligibility and financial aid offer.

# ANNUAL COST OF ATTENDANCE

## Storrs (2024–2025 Academic Year)

DIRECT COSTS (ON CAMPUS)	In-State	Out-of-State	New England Regional**
TUITION	\$17,010	\$39,678	\$26,028
UNIVERSITY & STUDENT FEES	\$4,034	\$4,034	\$4,034
ON-CAMPUS HOUSING ESTIMATE	\$8,620	\$8,620	\$8,620
ON-CAMPUS FOOD ESTIMATE	\$6,530	\$6,530	\$6,530
<b>SUBTOTAL DIRECT COSTS</b>	<b>\$36,194</b>	<b>\$58,862</b>	<b>\$45,212</b>

## DIRECT COSTS (OFF CAMPUS)

TUITION	\$17,010	\$39,678	\$26,028
UNIVERSITY & STUDENT FEES	\$4,034	\$4,034	\$4,034
OFF-CAMPUS HOUSING ESTIMATE	\$11,292	\$11,292	\$11,292
OFF-CAMPUS FOOD ESTIMATE	\$6,530	\$6,530	\$6,530
<b>SUBTOTAL DIRECT COSTS</b>	<b>\$38,866</b>	<b>\$61,534</b>	<b>\$47,884</b>

## ESTIMATED INDIRECT COSTS

COURSE MATERIALS	\$990	\$990	\$990
TRANSPORTATION	\$2,420	\$2,624	\$2,624
MISCELLANEOUS	\$1,910	\$1,910	\$1,910
LOAN FEES	\$92	\$92	\$92
<b>SUBTOTAL INDIRECT COSTS</b>	<b>\$5,412</b>	<b>\$5,616</b>	<b>\$5,616</b>

**ESTIMATED TOTAL ON-CAMPUS EXPENSES** **\$41,606** **\$64,478** **\$50,828**

**ESTIMATED TOTAL OFF-CAMPUS EXPENSES** **\$44,278** **\$67,150** **\$53,500**

## PLEASE NOTE:

Your SAI is not the amount of money your family will have to pay for college, nor is it the amount of federal student aid you will receive. It is a number used by your school to calculate the amount of federal student aid you are eligible to receive.

## Regional Campuses (2024–2025 Academic Year\*)

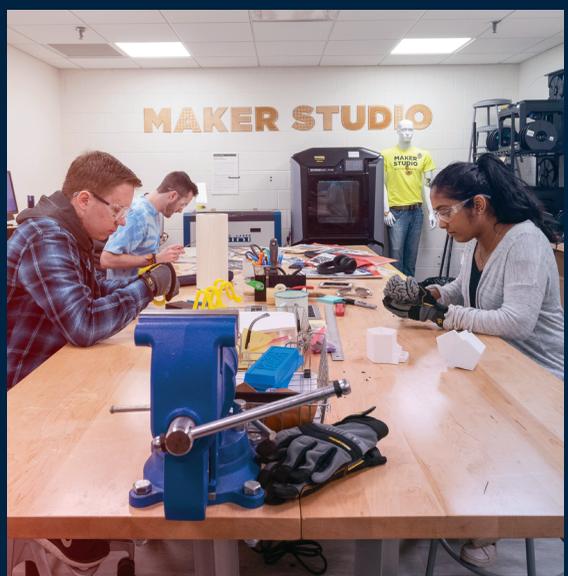
DIRECT COSTS	In-State	Out-of-State	New England Regional**
TUITION	\$17,010	\$39,678	\$26,028
UNIVERSITY & STUDENT FEES	\$1,130	\$1,130	\$1,130
<b>SUBTOTAL DIRECT COSTS</b>	<b>\$18,140</b>	<b>\$40,808</b>	<b>\$27,158</b>

## ESTIMATED INDIRECT COSTS

COURSE MATERIALS	\$990	\$990	\$990
TRANSPORTATION	\$2,738	\$5,536	\$5,536
HOUSING ESTIMATE	\$2,070	\$2,070	\$2,070
FOOD ESTIMATE	\$2,060	\$2,060	\$2,060
MISCELLANEOUS	\$1,250	\$1,250	\$1,250
LOAN FEES	\$92	\$92	\$92
<b>SUBTOTAL INDIRECT COSTS</b>	<b>\$9,200</b>	<b>\$11,998</b>	<b>\$11,998</b>
<b>ESTIMATED TOTAL EXPENSES</b>	<b>\$27,340</b>	<b>\$52,806</b>	<b>\$39,156</b>

\* Students attending UConn Stamford and living in on-campus housing will have their estimated Cost of Attendance increased by \$14,858.

\*\* Visit [admissions.uconn.edu/rsp](https://admissions.uconn.edu/rsp) for additional information on the New England Regional Student Program.





## REMEMBER:

- UConn's Federal School Code for all campuses is 001417.
- UConn's on-time financial aid application deadline is February 15.

# APPLY FOR AID

Every applicant must complete the Free Application for Federal Student Aid, known as the FAFSA, in order to be considered for the various types of aid that will help fund your education. The FAFSA must be filed each year you attend school and wish to be considered for aid.

**1. Visit [studentaid.gov](https://studentaid.gov)** to create an account for you and your parent(s). You will then receive a Federal Student Aid ID (FSA ID) needed to apply for financial aid.

**2. Fill out the Free Application for Federal Student Aid (FAFSA)** by visiting [studentaid.gov](https://studentaid.gov).

**3. Double-check all details.** Confirm that your name is listed on the FAFSA exactly as it appears on your Social Security Card.

**4. Review your FAFSA Submission Summary,** a document generated from your FAFSA that gives you basic information about your eligibility for federal student aid and lists your answers to the FAFSA questions. Your FAFSA Submission Summary will also contain your Student Aid Index (SAI) and tell you if you have been selected for verification.\*

### Out of Pocket

Taking out a loan is an important financial decision that can affect you for years to come, which is why some students choose to pay out of pocket for their education.

This means that funding comes from some form of predictable income and payments are made in-person, by mail, or online via a personal checking and/or savings account, credit card, debit card, or e-check.

### University Payment Plan

Educational expenses can be easier to manage when spread over monthly payments. UConn offers interest-free payment plans as an alternative to one large payment to help limit loan borrowing and ease financial pressures. To learn more about payment plan eligibility requirements and installment options, visit [bursar.uconn.edu/payment-plans](https://bursar.uconn.edu/payment-plans).

### College Savings/529 Plan

A College Savings/529 Plan is a savings plan designed to encourage saving for higher education-related expenses such as tuition, housing and food, textbooks, computers, and travel. Students with a College Savings/529 Plan should contact their plan provider to determine what the plan covers and how to send payment to the University.



## WAYS TO PAY

The University of Connecticut offers a variety of payment options to assist with any remaining educational expenses a student may have. There are several ways to manage the balance of one's UConn education, and these options can often be combined to meet different needs.

\* Each year, the U.S. Department of Education selects some FAFSA applicants for verification. Verification is a process by which information on a student's FAFSA is reviewed by the school for accuracy and completeness. Please be aware that a student's financial aid offer is an estimate until verification is completed. UConn partners with Inceptia to assist students and parents completing the verification process. For more information, visit [financialaid.uconn.edu/eligibility](https://financialaid.uconn.edu/eligibility).

## HERE TO HELP

One Stop Student Services is committed to providing quality service to all applicants and to offering advice on financial aid, scholarships, and student employment.

# RESOURCES

Use this worksheet to estimate your net cost to attend UConn. The Office of Student Financial Aid Services urges students and their families to apply for financial aid as early as possible and to consider all potential funding sources. This worksheet will help you determine your net cost after all available financial aid is applied toward charges. We encourage you to use your FAFSA Submission Summary to determine the portion of federal aid you might receive based on the tuition, fees, and housing and food charges found in this booklet.

### Financial Aid Worksheet

#### ESTIMATED YEARLY CHARGES

ESTIMATED TUITION AND FEES	\$
AVERAGE ESTIMATED HOUSING AND FOOD	+ \$
ESTIMATED TOTAL COST	= \$

#### ESTIMATED YEARLY FINANCIAL AID

ESTIMATED GRANTS	\$
ESTIMATED FEDERAL LOANS	+ \$
ESTIMATED SCHOLARSHIPS	+ \$
ESTIMATED AID FROM OTHER SOURCES	+ \$
ESTIMATED TOTAL FINANCIAL AID	= \$

#### ESTIMATED REMAINING YEARLY BALANCE

ESTIMATED COST	\$
ESTIMATED FINANCIAL AID	- \$
ESTIMATED REMAINING AMOUNT DUE	= \$

## CONTACT US

Call 860.486.1111 or email [onestop@uconn.edu](mailto:onestop@uconn.edu). Our office, located in the Wilbur Cross Building at the Storrs main campus, is open Monday through Friday, 8 a.m. to 5 p.m.

## QUICK LINKS

### ONE STOP STUDENT SERVICES

[onestop.uconn.edu](http://onestop.uconn.edu)

### OFFICE OF UNDERGRADUATE ADMISSIONS

[admissions.uconn.edu](http://admissions.uconn.edu)

### STUDENT ADMINISTRATION SYSTEM

[studentadmin.uconn.edu](http://studentadmin.uconn.edu)

### OFFICE OF THE BURSAR

[bursar.uconn.edu](http://bursar.uconn.edu)

### STUDENT EMPLOYMENT

[studentjobs.uconn.edu](http://studentjobs.uconn.edu)

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

[studentaid.gov](http://studentaid.gov)



### FEDERAL STUDENT AID

[studentaid.gov](http://studentaid.gov)

### STUDENT LOANS

(Manage & Repay Your Student Loans)  
[studentaid.gov](http://studentaid.gov)

### FAMILY EDUCATIONAL RIGHTS AND PRIVACY ACT

[ferpa.uconn.edu](http://ferpa.uconn.edu)

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## NEXT STEPS

### December

FAFSA becomes available at **studentaid.gov**. UConn's Federal School Code is 001417.

### February 15

UConn's on-time financial aid application deadline. File your FAFSA or Institutional Aid Application by this date to be considered for most forms of financial aid.

### Early March

Monitor your email for regular decision admission and any offer of financial aid you may receive. Your notification will be sent to the personal email address listed on your admission application.

### Mid-June

Undergraduate fee bills become available. Monitor your email for billing updates. Visit **bursar.uconn.edu** for payment options and more information.

### July 1

Complete any outstanding financial aid requirements, such as federal student loan entrance counseling, Master Promissory Notes, or verification documents, by this date.

### August 1

Your fall undergraduate fee bill is due.



## FOLLOW US ON SOCIAL MEDIA

The University of Connecticut complies with all applicable federal and state laws regarding non-discrimination, equal opportunity and affirmative action, including the provision of reasonable accommodations for persons with disabilities. UConn does not discriminate on the basis of race, color, ethnicity, religious creed, age, sex, marital status, national origin, ancestry, sexual orientation, genetic information, physical or mental disability, veteran status, prior conviction of a crime, workplace hazards to reproductive systems, gender identity or expression, or political beliefs in its programs and activities. Employees, students, visitors, and applicants with disabilities may request reasonable accommodations to address limitations resulting from a disability. For questions or more information, please contact the Associate Vice President, Office of Institutional Equity, 241 Glenbrook Road, Unit 4175, Storrs, CT 06269-4175; Phone: (860) 486-2943; Email: [equity@uconn.edu](mailto:equity@uconn.edu); Website: [equity.uconn.edu](http://equity.uconn.edu).