Investing in Graduate Education

UWM Financial Aid Office
Overview

• Who is Financial Aid
• Dates and Deadlines
• Eligibility
• Responsible Borrowing
• Budgeting
• Repayment
• Discussion/Questions
Who We Are

• Assist students and their families seek out, obtain, and make the best use of all financial resources available to bridge the gap between financial aid resources, student and family contributions and the cost of attending UWM

• Assist students with understanding their financial aid eligibility and educational costs

• Assist students in reviewing additional aid options

• Assist students with the completion of their FASFA, verification or other required documents, discuss special circumstances and the impact on their aid eligibility
<table>
<thead>
<tr>
<th>What Financial Aid can expect from Students:</th>
<th>What Students can expect from Financial Aid:</th>
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<tbody>
<tr>
<td>• Check UWM email &amp; PAWS at least 3 times/week</td>
<td>• Be available to answer financial aid related questions</td>
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<tr>
<td>• Read communications you receive from our office</td>
<td>• Explanations of federal/state financial aid benefits</td>
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<td>• Read the Student Handbook</td>
<td>• Completion of Professional Judgement on a case-by-case basis</td>
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<td>• Create a financial plan for college expenses</td>
<td>• Aid students/parents in the filing of the FAFSA</td>
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<td>• Keep track of your FSA ID &amp; Password</td>
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Dates and Deadlines

- FAFSA Priority Deadline: **March 1st**
- To receive your financial aid offer by the first day of classes:
  - FAFSA Deadline: **June 1st**
  - Submit Required Documents: **July 1st**
  - Finalize Funding Plan: **August 15th**
  - Financial Aid Disbursement Begins: **August 24th**
- **Tuition and Fees Due: September 2nd**
Communication

- UWM Email Account
  - Additional Document request
  - Financial Aid Eligibility Notification
- PAWS Account
  - Requested Documents
  - Review
    - Financial Aid Eligibility
    - Charges (tuition and housing)
    - Account Balance Due
    - Make Payments
Paying Your Bill

• You should have a plan in place NOW.
  • Tuition and Fee Schedules can be found here:
    https://uwm.edu/onestop/finances/estimating-your-costs/tuition/

• Your Student Bill is due on the first day of classes.

• Official charges will post:
  • Fall Semester: Beginning Late July/Early August or after registration
  • Spring Semester: Late December

• Connect with Financial Aid Office for Assistance!
What A Grad Student is Eligible For:

- Loans:
  - $20,500 in Direct Unsubsidized Loans per Academic year
    - Fall, Winterim, Spring, and Summer Semesters
  - Direct Grad PLUS Loans
  - Private Student Loans: lender of your choosing

- Interest Rates for 2020-2021 Academic Year
  - Unsubsidized Loans: 4.30%
  - Grad PLUS Loans: 5.30%
  - Private Student Loans: Lender determined
Other Funding Sources

• Assistantships/Fellowships
  • More Information here: https://uwm.edu/graduateschool/types-of-funding/

• Scholarships
  • https://uwm.edu/onestop/finances/types-of-financial-aid/scholarships/

• Grad PLUS loans:
  • https://uwm.edu/onestop/finances/loans/

• Private Student Loans:
  • https://uwm.edu/onestop/finances/loans/
Financial Aid Student Handbook

• Disbursement
• Scholarships
• Grants
• Federal Direct Loan Requirements
• Census Date
• Student Rights and Responsibilities

uwm.edu/finaidresources
Satisfactory Academic Progress (SAP)

The following two components are evaluated at the end of each semester:

1. **PACE** - You must successfully complete a cumulative of half (50.00%) of the credits which you attempt.
   - **Attempted** credits include classes you are enrolled in as of the 10th day of the semester. It includes any failed credits and may include dropped or withdrawn credits.
   - **Completed** credits includes all classes with a passing grade (D or above)

2. **TIMEFRAME** – You may not enroll for more than 200% of the number of credits needed to complete your degree as determined by the Graduate School.
   - All credits are counted toward your timeframe, even those for which you did not receive financial aid.
Privacy Laws: FERPA

- **FERPA (Family Educational Rights and Privacy Act of 1974):** rights to student records
- States that only individuals who have a specific reason to view student records within the university may view those records
- Student's parent, spouse, or partner, etc. cannot access student records without consent!
- Stop by our table tomorrow for instructions
- **Or Visit:** [https://uwm.edu/onestop/your-student-record/sharing-and-protecting-your-information](https://uwm.edu/onestop/your-student-record/sharing-and-protecting-your-information)
Financial Aid Next Steps

• If you accept your Federal Direct Student Loans, Complete:
  • Master Promissory Note
    • Valid for 10 years
  • Entrance Loan Counseling
    • Complete once for each degree level (associates, bachelor, graduate)
  • Borrower Confirmation
    • This must be completed each year you accept federal student loans.

**These will be listed as 'To Do' Items in your PAWS account with instructions and a link to complete these.**
Credit Level

• All financial aid offers are made on the basis that a student will be full time (8+ graduate level credits)

• If you will be taking less than 8 credits, contact the financial aid office with the final number of credits and we’ll make the necessary adjustments.

• To remain eligible for financial aid, students must be taking a minimum of 4 graduate level credits.
  - 1 graduate level credit for Prelim Status as determined by the Graduate School
  - 3 graduate level credits for Dissertator Status as determined by the Graduate School
Contact Financial Aid:

- Schedule an Appointment: https://go.oncehub.com/uwmfinaid
- Email: finaid@uwm.edu
- Phone: 414-229-4541
- Website: financialaid.uwm.edu
- Social Media:
  - Facebook: https://www.facebook.com/uwmfinaid/
  - Twitter: @uwmfinaid

- At this time all appointments will be via phone or Teams. Please have Teams downloaded and ready before your appointment time.