

UNDERGRADUATE FINANCIAL AID

1. What do I need to know about filing for financial aid at AIU?

The application process begins with filing your **FAFSA**.

- Request a PIN from the U.S. Department of Education (www.pin.ed.gov) This may be done at time of filing the FAFSA
- Complete FAFSA on-line at www.fafsa.ed.gov.
- The AIU Federal School Code is **011117**.
- File by March 2nd to get access to priority aid.
- You must reapply each year to continue receiving federal financial aid.

2. Am I eligible for financial aid?

A student is eligible for financial aid if he or she:

- Is a U.S. citizen, or eligible non-citizen
- Is not in default on a federal student loan or has made satisfactory repayment arrangements;
- Does not owe money back on a federal student grant or has made satisfactory repayment arrangements;
- Is registered with Selective Service (males at least 18 years old).
- Has a valid social security number;
- Is enrolled at AIU (in at least six units per semester, 12 units for some aid such as Perkins) in a degree or certificate program;
- Is making Satisfactory Academic Progress (SAP). See Catalog.

3. How is my financial aid packaged?

Once AIU receives your FAFSA data electronically from the Department of Education, we calculate a standard budget for you. The standard budget includes full-time tuition (12-16 units) and average living expenses (housing status: on campus, off campus, or with parents).

The Financial Aid Package is compiled based on the results of your Student Aid Report (SAR) or your electronic FAFSA data.

- Components of A Financial Aid Package:
 - Cost of Attendance – EFC = Financial Need.
 - Cost of Attendance or your Budget – the estimated amount that it will cost you to attend AIU during the nine-month enrollment period (2 semesters).
 - Expected Family Contribution (EFC calculated by a federal formula) - the amount your family can contribute to your education based on your FAFSA information
 - Financial Need - your eligibility for need-based aid, such as grants, subsidized Federal Loans, Federal Work Study and some scholarships

AIU Sample Standard Budget

UNDERGRADUATE	FALL 2011	SPRING 2012
Tuition	\$ 8,340	\$ 8,340
Loan & Other Fees	\$ 185	\$ 185
Books and Supplies	\$ 828	\$ 828
Room and Board	\$ 3,602 *	\$ 3,602 *
Transportation	\$ 410	\$ 410
Personal Expenses	\$ 1,138	\$ 1,138
Semester Budget	\$ 14,503	\$ 14,503
COA	=	\$ 29,006
EFC	=	<u>0</u>
Need	=	\$ 29,006

*Room & Board charges reflect on campus housing Double.

- **The total financial aid award cannot exceed the cost of attendance.**

4. How will I be notified of my financial aid award?

- Once we have determined your eligibility (Financial Need) and packaged your financial aid, we produce your financial aid award letter.
- We use an Electronic Award Letter on the web. You will receive an email telling you that your Award Letter is available.
- Your Electronic Award Letter will show the standard nine-month budget, your EFC and your individual financial need.
- If you are new student starting in the fall, your Electronic Award Letter will show your financial aid award for **two semesters** fall 2011 and Spring 2012.

- You will be instructed to:
 - Accept, Decline or Reduce each award.
 - Complete “ **Entrance Counseling**”. *Click on the link provided.*
 - **Submit** your Electronic Award Letter

The Financial Aid Office utilizes email as an official means of communicating important information regarding your financial aid. Please maintain and review your Alliant email account on a regular basis. New students should provide a current e-mail address for emails prior to start of enrollment.

5. What types of financial aid awards are there?

- Alliant Scholarships
- Cal Grant (A, B, or C)
- Pell Grant
- Federal Supplemental Educational Opportunity Grant
- Federal Subsidized Direct Loan (Unsubsidized Direct Loan if applicable)
- Federal Perkins Loan
- Federal PLUS Loan (Parent Loan for Undergraduate Students)
- Federal Work Study

6. How is my tuition and refund calculated?

A detailed outline of AIU’s 2011-12 cost can be found [online](#) under Tuition and Fees.

- Tuition per semester (12-16 Units) = \$8,340
- Tuition per semester unit (for part-time students) = \$610
- Tuition per year (two semesters)= \$16,680

How to Calculate Your Refund

- Refund formula: Total Aid Offered (minus) Tuition and Fees = Refund.
(example only)

$$\$17,220 \quad - \quad \$16,680 \quad = \quad \$540$$

8. Where does my financial aid come from?

- Financial Aid funds are provided from three basic sources: federal, state and institutional.
 - Federal – Federal regulations outline and govern institutional and student responsibilities; application procedures and set policy standards.
 - State – The State of California regulates institutional and student responsibilities, maintenance of student records and recipient enrollment requirement. The California Student Aid Commission also governs the Federal Family Education Loan programs as a guarantee agency for the federal government.
 - Institutional – The Financial Aid Director, in coordination with the school administration establishes financial assistance policies and procedures.

9. What is the money flow of my financial aid?

- Direct loans are sent to the school via EFT or paper check depending on the Lender.
- Institutional aid is posted after compliance is verified.
- State and federal grants are awarded according to eligibility guidelines.
- All funds are directly applied to your student billing account.
- Your student account statement is available online 24 hours a day, 7 days a week at <https://ais1.alliant.edu/>
- Refunds are issued from the Accounts Payable Office in San Francisco and will be mail or directly wired (EFT) to your checking/savings account within 14 days after the funds have posted to your student account.