

# UNDERSTANDING YOUR INVESTMENT

A GUIDE TO FINANCIAL AID



# HERE, WE'RE HUSKIES.

At the University of Connecticut, we're hungry. We hunger for smarter solutions, for bigger ideas, and for greater understanding. Be a part of the next generation of Huskies who join together to inspire new possibilities, improve lives, and light the way forward.

## ON, TOGETHER.

### 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 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 October 1 and UConn's on-time deadline of February 15 using Federal School Code 001417.

More than

**\$221  
MILLION**

in gift aid support for  
UConn students annually





A photograph of several young men sitting in a lecture hall, looking towards the front. The lighting is warm and focused on the students. The man in the foreground is wearing a dark blue t-shirt and has short dark hair. The man behind him is wearing a white shirt and has light brown hair. Other students are visible in the background, some wearing glasses.

# 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 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 February 15, UConn's on-time deadline. 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, the need-merit scholarship given by the Connecticut Office of Higher Education and the need-based grant awarded by the University. Students must apply through their high school guidance office for the need-merit Roberta B. Willis Scholarship. 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. 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 leadership. Incoming first-year students are automatically considered for most merit scholarships by submission of their admission application with the exception of the Nutmeg and Day of Pride Scholarships, which require supplemental application components. 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. The institutional 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 the Office of Student Financial Aid 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 student 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 and 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 awarded 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 much 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 financial aid officers. Call 860.486.2819 or visit [financialaid.uconn.edu](https://financialaid.uconn.edu).

Types	Interest Rates	Origination Fees	Terms
<b>FEDERAL DIRECT SUBSIDIZED LOAN</b>	4.99% fixed interest rate (effective July 1, 2022; rates change each July 1)	1.057% (effective October 1, 2020 - September 30, 2023)	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>	4.99% fixed interest rate (effective July 1, 2022; rates change each July 1)	1.057% (effective October 1, 2020 - September 30, 2023)	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>	7.54% fixed interest rate (effective July 1, 2022; rates change each July 1)	4.228% (effective October 1, 2020 - September 30, 2023)	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 Expected Family Contribution (EFC) as determined by your FAFSA.

$$\begin{array}{r} \text{COST OF ATTENDANCE} \\ - \text{EXPECTED FAMILY CONTRIBUTION} \\ \hline = \text{DEMONSTRATED FINANCIAL NEED} \end{array}$$

## 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, meals, 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.

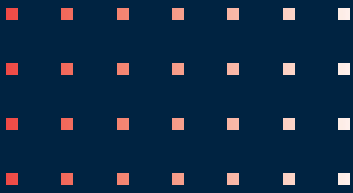
## Expected Family Contribution

The Expected Family Contribution (EFC) is a measure of your family's financial strength and is calculated according to a formula established by law. Your personal EFC will be generated after you fill out the FAFSA. Information considered in the formula includes:

- Your family's taxed and untaxed income
- Assets
- Benefits (such as unemployment or Social Security)
- Family size
- Number of family members who will be attending college

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





# ANNUAL COST OF ATTENDANCE

## Storrs Campus for the 2022–2023 Academic Year

	In-State	Out-of-State	New England Regional**
<b>DIRECT COSTS</b>			
TUITION	\$15,672	\$38,340	\$24,690
UNIVERSITY & STUDENT FEES	\$3,628	\$3,628	\$3,628
ON/OFF CAMPUS HOUSING ESTIMATE	\$9,002	\$9,002	\$9,002
ON/OFF CAMPUS MEAL PLAN ESTIMATE	\$6,386	\$6,386	\$6,386
<b>SUBTOTAL DIRECT COSTS</b>	<b>\$34,688</b>	<b>\$57,356</b>	<b>\$43,706</b>
<b>ESTIMATED INDIRECT COSTS</b>			
BOOKS AND SUPPLIES	\$950	\$950	\$950
TRANSPORTATION	\$1,232	\$1,644	\$1,644
MISCELLANEOUS	\$1,800	\$1,800	\$1,800
<b>SUBTOTAL INDIRECT COSTS</b>	<b>\$3,982</b>	<b>\$4,394</b>	<b>\$4,394</b>
<b>ESTIMATED TOTAL EXPENSES</b>	<b>\$38,670</b>	<b>\$61,750</b>	<b>\$48,100</b>

## Regional Campuses for the 2022–2023 Academic Year\*

	In-State	Out-of-State	New England Regional**
<b>DIRECT COSTS</b>			
TUITION	\$15,672	\$38,340	\$24,690
UNIVERSITY & STUDENT FEES	\$892	\$892	\$892
<b>SUBTOTAL DIRECT COSTS</b>	<b>\$16,564</b>	<b>\$39,232</b>	<b>\$25,582</b>
<b>ESTIMATED INDIRECT COSTS</b>			
BOOKS AND SUPPLIES	\$950	\$950	\$950
TRANSPORTATION	\$1,504	\$4,094	\$4,094
BOARD	\$2,060	\$2,060	\$2,060
MISCELLANEOUS	\$1,250	\$1,250	\$1,250
<b>SUBTOTAL INDIRECT COSTS</b>	<b>\$5,764</b>	<b>\$8,354</b>	<b>\$8,354</b>
<b>ESTIMATED TOTAL EXPENSES</b>	<b>\$22,328</b>	<b>\$47,586</b>	<b>\$33,936</b>

\* Students attending UConn Stamford and living in on-campus housing will have their estimated cost of attendance increased by \$15,986.

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

## PLEASE NOTE:

Your EFC 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.





## REMEMBER:

- The FAFSA is available on October 1 each year.
- 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 and wish to be considered for aid.

**1. Visit [studentaid.gov](https://studentaid.gov)** to begin the Free Application for Federal Student Aid (FAFSA) filing process.

**2. Fill out the form** using the IRS Data Retrieval Tool to automatically import data from your tax return.

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

**4. Review your Student Aid Report (SAR),** 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 SAR will also contain your Expected Family Contribution (EFC) 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/flywire](https://bursar.uconn.edu/flywire).

### 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, room and board, 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.

## HERE TO HELP

The Office of Student Financial Aid 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 Student Aid Report (SAR) to determine the portion of federal aid you might receive based on the tuition, fees, and room and board charges found in this booklet.

### Financial Aid Worksheet

#### ESTIMATED YEARLY CHARGES

ESTIMATED TUITION AND FEES	\$
AVERAGE ESTIMATED ROOM AND BOARD	+ \$
ESTIMATED TOTAL COST	= \$

#### ESTIMATED YEARLY FINANCIAL AID

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

#### ESTIMATED REMAINING YEARLY BALANCE

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

## CONTACT US

Call 860.486.2819 or email [financialaid@uconn.edu](mailto:financialaid@uconn.edu). Our office, located in the Wilbur Cross Building at the Storrs Campus, is open Monday through Friday, 8 a.m. to 5 p.m.

## QUICK LINKS

**OFFICE OF STUDENT FINANCIAL AID SERVICES**  
[financialaid.uconn.edu](http://financialaid.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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860.486.3137  
admissions.uconn.edu  
beahusky@uconn.edu

# NEXT STEPS

**October 1**

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.

**March 1**

Begin to monitor your email for your financial aid notification. 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; Website: equity.uconn.edu.