Indiana University-Purdue University
Financial Aid Guide

Purpose of this guide:

This guide is meant to assist students that have already completed their Free Application for Federal Student Aid (FAFSA) and are either initial students that have been accepted for admission into IPFW or are continuing students at IPFW. If you have not completed a FAFSA, we encourage you to do so by going to www.fafsa.gov.

In this guide we will explain some basic concepts of financial aid, provide you with some basic tools in analyzing your financial aid awards and point you to additional resources if you should desire more detailed information.

If this guide does not answer all of the questions you may have about the financial aid process or point you to the appropriate resources to assist you, then please do not hesitate to contact the IPFW Office of Financial Aid by stopping in to see us, calling us or sending us an email. Our location and contact information is below for your reference.

The Table of Contents on this guide is clickable so you can go directly to that section to obtain the information you need. Just click on the section heading to return to the Table of Contents.

IPFW Office of Financial Aid
Contact Information
Kettler Hall, 1st Floor, Room 102
Phone: 260-481-6820
Fax: 260-481-4159
Email: finaid@ipfw.edu

Follow us on:
IPFWFinAid
@IPFWFinAid

IPFW Website:
http://www.ipfw.edu/financial/

Mailing Address:
2101 East Coliseum Boulevard
Fort Wayne, IN 46805
Table of Contents:

The Table of Contents on this guide is clickable so you can go directly to that section to obtain the information you need. Just click on the section heading to return to the Table of Contents.

- Financial Aid Award Letter Notification Process
- After you receive the award letter notification, what next?
- How to login to your myIPFW student account
- How much does it cost to go to IPFW?
- How to estimate your tuition charges
- Common Types of Financial Aid at IPFW
- How is my eligibility for financial need-based financial aid determined?
- How do I view my Cost of Attendance (COA) and find out what my Estimated Family Contribution (EFC) is?
- Do I have enough financial aid to cover my IPFW student account bill?
- How do I pay my bill?
- What do I do if I’m selected for VERIFICATION?
- What are “census” or “lock” dates, and how do they affect my financial aid?
- How do I accept or decline Federal Loans and/or Work Study financial aid awards?
- How do I get the most up-to-date information regarding my financial aid awards?
- What are the terms and conditions of my financial aid awards?
**Financial Aid Award Letter Notification Process:**

**FIRST-TIME UNDERGRADUATE STUDENTS:**

You will receive one initial **IPFW Estimated Financial Aid Award Letter** in the mail which serves to give you an estimate of your financial aid awards including grants, loans and scholarships.

Your initial financial aid award estimates are based upon your submitted FAFSA information, academic record and assumed full-time enrollment (12 or more credit hours).

If there are any changes to your financial aid awards after this initial letter, then you will receive an email notification to your myIPFW student email account. You can view the most up-to-date financial aid information at any time by logging into your myIPFW student account.

**FIRST-TIME GRADUATE, CONTINUING UNDERGRADUATE & GRADUATE STUDENTS:**

You will receive an email notification to your myIPFW student email account when you have new or changed financial aid awards.

Award estimates are based upon your submitted FAFSA information, academic record and assumed full-time enrollment (12 or more credit hours for undergraduate; 8 or more credit hours for graduate). You can view the most up-to-date financial aid information at any time by logging into your myIPFW student account.
After you receive the award letter notification, what next?

1. Login to your myIPFW and review your student account for RED Flags:
   a. In order for your financial aid awards to pay to your student bill, you have to ensure that you have cleared all RED Flags off of your account.
   b. You can view your RED Flags by following these easy steps:
      i. Log into your myIPFW student account
      ii. Click on the enrollment tab
      iii. Go to the section titled “Financial Aid Requirements” to view if you have RED Flags.
         1. You can get more detailed information on your RED Flags by going to the section titled “Financial Aid Awards” and
         2. Clicking on the link titled “View my Eligibility Requirements”

In the screenshot below there is an example of a student that has financial aid RED Flags on their myIPFW student account:

   ![Screenshot of myIPFW student account with RED Flags]

   c. You will receive an email notification if you have a RED Flag put onto your student financial aid account.

One of the most common RED Flags that shows up on students’ accounts is called **VERIFICATION**. Verification is simply an audit of the information you provided on the FAFSA, and is completed in accordance with federal government student financial aid regulations. Within this guide there is a section called “What to do if I am selected for verification”. Please go to this section to learn more on completing verification.

2. Determine your costs and make a plan for how much financial aid you will need. See the section in this guide called “How much does it cost to go to IPFW” to assist you with this.

3. Accept financial aid amounts that you determine you need based on your estimated costs.

4. Monitor your myIPFW student account weekly from now until the time bills are due to ensure that you have not had any new RED flags placed on your account.
How to login to your myIPFW student account:

1. Go to www.ipfw.edu and click on the yellow tab in the upper right that says “myIPFW”:

![myIPFW login page](image)

2. For returning users see the green boxes below and enter your username and password to login. For first-time users, click on “Get me started!” within the First-time user box in the bottom right. Once you have logged in you can view your email, your financial aid awards, enrollment status and have access to many resources that IPFW provides to its students.

![myIPFW login page](image)

3. Once you are logged into your myIPFW student account, you will find an icon in the upper right corner labeled “E-Mail” which is where you would click to view your myIPFW student email account. You can also view your student bill by logging into your myIPFW student account and click on the icon in the upper right that is a yellow dollar sign titled “Billing”.

![myIPFW dashboard](image)
How much does it cost to go to IPFW?

Every university or college is required by the federal government to put together an average total dollar amount that it will cost a student to attend their school. This average cost is known as the Cost of Attendance (COA), and per federal regulations a student may not receive more financial aid than their total COA. The COA is made up of all the estimated DIRECT and INDIRECT costs as defined for you below. The COA also sets a limit on how much financial aid a student may receive.

What goes into the Cost of Attendance (COA) at IPFW?

1. **DIRECT COSTS** are those in which the university is going to bill you for; examples include:
   a. Tuition and fees
   b. Housing (if you live on campus)

2. **INDIRECT COSTS** are those for which you are not billed directly by the university. These costs vary in large part in decisions you make and are dependent upon your individual circumstances. We are estimating these costs based on averages our students spend annually; examples include:
   a. Books and supplies
   b. Food
   c. Travel expenses to/from your home to the university
   d. Personal or other miscellaneous expenses

The COA that is assigned to a student depends on certain factors for that student. IPFW looks at the following student information to determine your COA:

1. **Residency Status:** In-state (Resident) vs. Out-of-state (Non-Resident)
2. **Housing Status:** Living on or off campus (without parent) vs. Living at home with a parent(s)
3. **Enrollment Status:** Number of credit hours the student is enrolled
4. **Type of student:** Undergraduate vs. Graduate

In the chart below on the left we have a sample of what the COA would be for one semester for the following type of student: In-state (Resident) student; living on or off campus (without parent); taking 15 credit hours as an undergraduate student.

<table>
<thead>
<tr>
<th>Type of Cost:</th>
<th>Enrollment Status: 15 Credit Hours</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition and Fees (Direct Cost)</td>
<td>4,054</td>
</tr>
<tr>
<td>Housing (Direct Cost if live on campus)</td>
<td>2,990</td>
</tr>
<tr>
<td>Food (Indirect Cost)</td>
<td>1,645</td>
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<tr>
<td>Transportation (Indirect Cost)</td>
<td>1,000</td>
</tr>
<tr>
<td>Books and Supplies (Indirect Cost)</td>
<td>700</td>
</tr>
<tr>
<td>Miscellaneous (Indirect Cost)</td>
<td>500</td>
</tr>
</tbody>
</table>

**SEMESTER COA TOTAL:** 10,889

To determine your estimated COA:

To view a complete listing of all the estimated COAs for the various types of IPFW students please click [HERE](#). All of our COAs are estimated based on taking 15 credit hours per semester. If you take more or less hours you will have to estimate your tuition charges separately from our COA estimates. In the next section, we give you a tuition calculation worksheet to assist you with estimating your tuition costs.

**REMINDER**

Only DIRECT costs are actually billed to you by IPFW.

Therefore, the INDIRECT costs are really controlled by you as the student. We are merely providing estimates based on the average expenditures reported by our students historically.
**HOW TO ESTIMATE YOUR TUITION CHARGES:**

2015-16 Tuition Costs are not yet available. Please check back for future updates to use this tool.

IPFW charges per credit hour, and has varying rates per credit hour for in-state residents vs. out-of-state residents. There is also a different credit hour rate if a student takes an online distance learning class as opposed to an in-seat class. To accurately estimate your tuition charges at IPFW click [HERE](#). Below we have provided you with sample calculation formulas you can utilize to help you estimate your tuition costs based on the number of credit hours you are planning on taking, whether you are an undergraduate or graduate student and whether you are an in-state resident or out-of-state resident.

### 2015-2016 IPFW Tuition Calculation Formulas:

<table>
<thead>
<tr>
<th>Undergraduate Student:</th>
<th><em>Tuition Rate:</em></th>
<th>Multiplied by</th>
<th>Enrolled # of Credit Hours:</th>
<th>Equals=</th>
<th>Estimated Tuition Cost:</th>
</tr>
</thead>
<tbody>
<tr>
<td>In-State Resident/Ohio Reciprocity (In-seat class)</td>
<td>(x)</td>
<td></td>
<td>=</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Online Distance Learning</td>
<td>(x)</td>
<td></td>
<td>=</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total Estimated Tuition Costs:</strong></td>
<td>(Add the last column down)</td>
<td></td>
<td></td>
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<table>
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<th>Undergraduate Student:</th>
<th><em>Tuition Rate:</em></th>
<th>Multiplied by</th>
<th>Enrolled # of Credit Hours:</th>
<th>Equals=</th>
<th>Estimated Tuition Cost:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Out-of-State Resident (In-seat class)</td>
<td>(x)</td>
<td></td>
<td>=</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Online Distance Learning</td>
<td>(x)</td>
<td></td>
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<td></td>
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<tr>
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</table>

<table>
<thead>
<tr>
<th>Graduate Student:</th>
<th><em>Tuition Rate:</em></th>
<th>Multiplied by</th>
<th>Enrolled # of Credit Hours:</th>
<th>Equals=</th>
<th>Estimated Tuition Cost:</th>
</tr>
</thead>
<tbody>
<tr>
<td>In-State Resident/Ohio Reciprocity (In-seat class)</td>
<td>(x)</td>
<td></td>
<td>=</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Online Distance Learning</td>
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<td></td>
<td>=</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total Estimated Tuition Costs:</strong></td>
<td>(Add the last column down)</td>
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<tr>
<th>Graduate Student:</th>
<th><em>Tuition Rate:</em></th>
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<th>Equals=</th>
<th>Estimated Tuition Cost:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Out-of-State Resident (In-seat class)</td>
<td>(x)</td>
<td></td>
<td>=</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Online Distance Learning</td>
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<td></td>
<td>=</td>
<td></td>
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<td><strong>Total Estimated Tuition Costs:</strong></td>
<td>(Add the last column down)</td>
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*The tuition rates inserted are reflective of IPFW’s tuition rates as posted on IPFW website at the following link at the time of this publication. Click [HERE](#) to view the most up-to-date rates. Tuition rates are subject to change and students should review the website to ensure they have the most-up-to-date tuition rate.
Common Types of Financial Aid at IPFW:

Federal / Indiana State Grants: Do not require repayment

- Federal Pell Grant
- Federal SEOG
- Frank O’Bannon Grant (formerly State Higher Education Award (HEA))
- State Higher Education Award Part Time Grant
- 21st Century Scholars
- Indiana National Guard Supplemental Grant
- Child of Veteran or Public Safety Officer (CVO)

For more detailed information on these awards please visit the following links:
http://studentaid.ed.gov/
http://www.in.gov/sfa/

Loans: Require repayment

All loans must be accepted and have a signed Master Promissory Note completed. Those loans denoted with an asterisk also require Entrance Counseling:

- Federal Direct Stafford Subsidized & Unsubsidized Loans*
- Federal Direct Parent Loan (PLUS)
- Federal Perkins Loan*
- Federal Direct Graduate PLUS (GPLUS)*
- Private/Alternative Loans

For more detailed information on these awards please visit the following links:
https://studentloans.gov

Federal Work-Study Program: Do not require repayment

- Need-based work program that allows you to find employment to earn money for college expenses. Students are paid on a bi-weekly basis and are responsible to find a job.

For more detailed information on these awards please visit the following link:
http://www.ipfw.edu/work-study/

Scholarships: Do not require repayment

Students are responsible for maintaining and understanding the specific requirements for initial and continued receipt of scholarship funding.

- Chancellor’s awards
- Chapman Scholars
- Scholarships by Academic Major
- Outside Scholarships
- Military & Veteran Scholarships
- State of Indiana scholarships
- Other IPFW Scholarships
- The IPFW Common Scholarship Application

For more detailed information on these awards please visit the following link:
http://www.ipfw.edu/offices/financial-aid/types/scholarships.html
How is my eligibility for financial need-based financial aid determined?

Because the majority of funds awarded by IPFW are need-based, a student must have financial need as determined by federal regulations. How your financial need is calculated is explained below.

When a student submits a FAFSA they are reporting financial information that the federal and state governments review and use a federal formula to determine how much a family can contribute financially to a student’s education. This is known as the Estimated Family Contribution (EFC). It is important to note that the EFC is not what the family is expected to pay, but a calculation that reflects a family’s current financial assets, future income and future borrowing potential.

A dependent student will have an EFC calculated from FAFSA information that has both the student and his or her parent(s) financial information.

An independent student will have an EFC calculated from FAFSA information that is solely the student’s.

The IPFW Office of Financial Aid determines a student’s estimated expenses to go to school at IPFW. This is known as the Cost of Attendance (COA) and is explained in greater detail within this guide under “How much does it cost to go to IPFW”.

Per federal guidelines, IPFW uses the following formula in the box below to determine your eligibility for need-based federal, state and institutional financial aid:

\[
\text{Cost of Attendance (COA)} - \text{Expected Family Contribution (EFC)} = \text{Financial Need}
\]
How do I view my Cost of Attendance (COA) and find out what my Estimated Family Contribution (EFC) is?

You can view your COA and EFC and the calculation that IPFW did for you to determine your need by logging into your myIPFW and following these steps:

1. Click on “Enrollment” tab
2. Click on “View and accept my Financial Aid Award”

3. Ensure the academic year you want to look at is the title at the top of the page where it states “Award Package for 2015-16 Award Year. If this is not the correct academic year you want to look at then go to the “General Information” tab, click on “Select Another Aid Year” and use the drop down menu to select the correct award year.

4. Once the academic year is correct, click on the “Award Overview” tab. This tab will show your Cost of Attendance (COA), your EFC and your calculated financial need. This tab also shows you the status of the financial aid awards you have been offered.
Do I have enough financial aid to cover my IPFW student account bill?

In the section titled “How much does it cost to go to IPFW” we have explained what the Cost of Attendance (COA) is and how to determine it for yourself. We also outlined for you a quick calculation you can make to estimate your tuition expenses in the section titled “How to estimate your tuition charges”.

The basic formula for ensuring you can cover your bill is to take your estimated DIRECT costs as we previously defined in “How much does it cost to go to IPFW” and subtract out the financial aid awards that we have estimated for you on your award letter.

Direct Costs (i.e. Tuition/Fees, Housing if living on campus)

- Grants, Scholarships, Loans

= Either Balance owed to IPFW or Potential estimated refund to be given to student

You can also access your most up-to-date financial aid awards through your myIPFW student account. Click here for instructions on how to do this: “How do I get the most up-to-date information regarding my financial aid awards?”

Only the student can truly estimate what their total expenses will be outside of the billable DIRECT costs. To determine if you have enough financial aid to cover your INDIRECT costs as we outlined in the “How much does it cost to go to IPFW” section of this guide, we encourage you to estimate what it will cost you for books, supplies, housing (if living off campus), food, traveling to/from campus, and other personal or miscellaneous expenses you think you might incur.
How do I pay my bill?

Option 1: ONLINE

Option 2: MAIL Payment

Option 3: PHONE

Option 4: IN-PERSON

For more details on payment method options click HERE.

For the billing process information click HERE.

To learn how to setup Direct Deposit, click HERE.
### What do I do if I’m selected for VERIFICATION?

Verification is simply an audit of the information you provided on the FAFSA, and is completed in accordance with federal government student financial aid regulations. If you are selected for verification you will see a “RED flag” on your myIPFW student account as we outlined for you in this guide under the section titled: “After you receive the award letter notification, what next?”

There are different types of verification, and the type you are selected for will be listed by your RED flag. We have provided links below the appropriate form you need to complete depending on your type of verification.

<table>
<thead>
<tr>
<th>Type of Verification</th>
<th>Link to Form</th>
</tr>
</thead>
<tbody>
<tr>
<td>V1 Standard Verification</td>
<td>V1 Form</td>
</tr>
<tr>
<td>V3 Child Support Paid Verification</td>
<td>V3 Form</td>
</tr>
<tr>
<td>V4 Custom Verification</td>
<td>V4 Form</td>
</tr>
<tr>
<td>V5 Aggregate Verification</td>
<td>V5 Form</td>
</tr>
<tr>
<td>V6 Un-Taxed Income Verification</td>
<td>V6 Form</td>
</tr>
</tbody>
</table>

You may be required to submit additional documentation such as federal IRS Tax Return Transcripts (TRT), W-2 forms, confirmation of marital status, income documents, etc. You can monitor documents selected through your myIPFW student account as outlined in the above vide link provided.

**Your financial aid WILL NOT disburse (pay to your student bill) until you have completed the verification process!**
What are “census” or “lock” dates, and how do they affect my financial aid?

Census dates (commonly referred to as financial aid “lock dates”) are days in which certain financial aid awards are locked, meaning the amounts of these certain financial aid awards cannot change after the census date.

Why should you care about the census dates?
Certain financial aid award amounts are tied to the number of credit hours you are enrolled in. Therefore, you want to make sure you are in the appropriate amount of credit hours on the census date in order to receive the full amount of that financial aid award you are eligible for. Below we have provided some examples of financial aid awards that have census dates:

**Federal Pell Grant**

Census date is:

The Friday of the first week of classes

The Federal Pell Grant financial aid award is initially put onto your student account with your maximum eligibility which is based on assumed full-time (minimum 12 credit hours) enrollment. However, the final amount you will receive is based upon how many credit hours you are enrolled in on the census date (i.e. Friday of the first week of classes). As you go down in the number of credit hours you are enrolled in, so does the amount of Pell Grant you are permitted to receive.

The Pell is prorated down for the following increments:
Full time (min 12 hours), ¾ time (9-11 hours), ½ time (6-8 hours); <1/2 time (1-5 hours)

Once the census date passes, your Pell Grant financial aid award amount can no longer be adjusted, regardless if you adjust how many credit hours you are enrolled in.

**State of Indiana Scholarship and Grant Programs**

Census date is:

The Sunday that ends the fourth week of classes

State of Indiana financial aid awards are initially put onto your student account with your maximum eligibility which is based on assumed full-time (minimum 12 credit hours) enrollment. However, the final amount you will receive is based upon how many credit hours you are enrolled in on the census date (i.e. Sunday that ends the fourth week of classes).

You must be a full-time (minimum of 12 credit hours) at the time of the census date in order to receive the state of Indiana 21st Century Scholarship or Frank O’Bannon Grant (formerly Higher Education Award (HEA)). If you are not full time on the census date, the entire amount of these state of Indiana financial aid awards will be removed from your account. There are no extensions to this census date deadline for these awards.
How do I accept or decline Federal Loans and/or Work Study financial aid awards?

We have a step-by-step video you can view of how to accept or decline your awards. Click HERE to view the video.

Below are the step-by-step written instructions on how to accept or decline your financial aid awards:

1. Go to www.ipfw.edu
2. Go to upper right and click on the yellow button titled “myIPFW”
3. Login to your myIPFW account
4. Click on the “Enrollment” tab
5. Go to the section entitled “Financial Aid Awards”
6. Click on the link entitled “View and Accept my Financial Aid Award”
7. Select the current aid year in the drop down menu (e.g. fall 2015 semester = “2015-2016 Award Year” and click submit
8. Click on the “Accept Award Offer” tab (even if you are declining your award you click here)
9. Go to the Award Decision section to view your awards
10. In order to accept or decline an award go to the column labeled “Accept Award”
11. If the award requires you to accept or decline it there will be a drop down menu in the “Accept Award” column
12. To accept the award you have to choose “accept” in the drop down menu.

**Special Notes:**
By accepting your financial aid awards you agree to the terms and conditions as outlined within this guide in the section titled “What are the terms and conditions of my financial aid awards?” Click here to view: What are the terms and conditions of my financial aid awards?

13. To decline the award you would have to choose “decline” in the drop down menu
14. If you want to accept a partial amount of the award you can do so by inserting “Accept” in the drop down menu, and then enter the dollar amount you wish to accept in the column labeled “Accept Partial Amount”

**Special Notes:**
The amount you input in this step to accept is the combined total amount you want to receive for both the fall and spring semesters. This amount will be split evenly per the fall and spring semesters. For example, if you accept $5,000, you will receive $2,500 in the fall, and then $2,500 in the spring term.

15. Once you have made your decision you must go down to the bottom right and click on “Submit Decision”
16. The next page will show you the amounts you have selected.
17. To adjust amounts after you have submitted you will need to complete an Aid Adjustment Form with the IPFW Office of Financial Aid

**ADDITIONAL STEPS REQUIRED FOR LOAN BORROWERS:**

Go to www.studentloans.gov to complete the following additional steps:

1. **Master Promissory Note (MPN)**
   A promissory note is a promise to repay borrowed money. In order to borrow funds to cover the cost of higher education, the borrower (either you or your parent) must sign a promissory note that outlines the repayment process. Your loan will not disburse (i.e., pay to your student bill) until a completed Master Promissory Note is on file. If you signed the MPN at a previous school, you will need to sign a new MPN.

2. **Entrance Loan Counseling**
   Entrance Counseling is required for most federal loans and serves as a means to educate you on the rights and responsibilities associated with receiving funds that must be repaid. Your loan will not disburse (i.e., pay to your student bill) until a completed Entrance Counseling is on file. If you completed entrance counseling at a previous school, you will need to complete this again.

It takes approximately two weeks to process loans to your account after you have completed all of these steps. We advise that you make decisions on your loans and follow the procedures as outlined in this section a minimum four weeks prior to the start of classes. It is your responsibility, as the student, to ensure that you accept and complete the requirements to process your financial aid awards in far enough advance to meet your student billing deadlines, otherwise you may incur late fees.
How do I get the most up-to-date information regarding my financial aid awards?

Below are the step-by-step written instructions on how to view your financial aid awards:

1. Go to [www.ipfw.edu](http://www.ipfw.edu)
2. Go to upper right and click on the yellow button titled “myIPFW”
3. Login to your myIPFW account
4. Click on the “Enrollment” tab
5. Go to the section entitled “Financial Aid Awards”
6. Click on the link entitled “View and Accept my Financial Aid Award”
7. Select the current aid year in the drop down menu (e.g. fall 2015 semester = “2015-2016 Award Year” and click submit
8. Click on the “Accept Award Offer” tab (even if you are declining your award you click here)
9. Go to the Award Decision section to view your awards

If you are a Chancellor’s Distinguished, Chancellor’s Scholarship, Chancellor’s Merit or Child of Veteran or Public Safety officer (CVO), then these will show in a different location as outlined in the following instructions:

1. Follow steps one through six above.
2. Ensure the academic year you want to look at is the title at the top of the page where it states “Award Package for 2015-16 Award Year. If this is not the correct academic year you want to look at then go to the “General Information” tab, click on “Select Another Aid Year” and use the drop down menu to select the correct award year.
3. Once the academic year is correct, click on the “Award Overview” tab. This tab will show your Cost of Attendance (COA), your EFC and your calculated financial need. This tab also shows you the status of the financial aid awards you have been offered.
What are the terms and conditions of my financial aid awards?

By a student allowing federal, state, IPFW and outside financial aid awards to pay to their student account they are agreeing to the terms and conditions as outlined herein:

1. All IPFW financial aid policies and fund rules are published on our website. The student is agreeing to these published policies, and the terms and conditions as outlined below by allowing financial aid awards to pay to their student account.

2. The myIPFW email account is the official method of communication from IPFW to students. The Office of Financial Aid communicates to students via email to their myIPFW student email account. It is the student’s responsibility to check their email daily.

3. Financial aid awards are awarded for a period of one academic year only. An academic year is defined as the fall and spring semesters. Any financial aid a student is awarded with will be divided equally between the fall and the spring semesters. Students are responsible for knowing what the renewal requirements are for their financial aid awards and/or if they need to apply annually. Renewal of financial aid awards is not guaranteed.

4. Students are required to notify the Office of Financial aid of any scholarships, loans, book allowances or other forms of assistance extended to them from sources outside of IPFW. Adjustments of financial aid may create a balance due if the external funds are applied after other financial aid awards have been paid to the student’s account.

5. The Office of Financial Aid reserves the right, on behalf of IPFW, to review and cancel any award at any time because of changes to a student’s financial status, academic status or regulations of the financial aid the student received. All changes reflected on myIPFW will result in an email to the student account and serve as notification of a change made.

6. Financial aid is awarded to a student contingent upon maintaining standards as set forth by the institution’s Federal Title IV Satisfactory Academic Progress (SAP) policies. Please refer to the following link for specific details: http://www.ipfw.edu/financial/financial-aid-policy/sap.html.

7. Payment of financial aid to the student’s billing (bursar) account is called disbursement. Disbursement of a student’s financial aid award(s) (excluding Federal Work Study) will be in the form of a direct payment to the student’s billing (bursar) account. Any credit balance will be refunded by check or direct deposit. Federal work-study earnings are paid directly to the student on a bi-weekly basis via direct deposit or check.

8. Financial aid will be awarded and posted to student accounts based on presumed full-time enrollment (undergraduate = minimum of 12 hours; graduate = minimum of 4 hours). Should the student register for less than full-time enrollment, changes to their financial aid may be required per federal, state or institutional regulations that govern the financial aid the student was awarded with.

9. The student is responsible for ensuring that their financial aid, payment plan, cash or outside resources (e.g. credit card payment) are completed in timely manner as to ensure that their direct costs billed to them by IPFW are paid in full by the posted billing due dates. Failure to do this will result in late fees. Students can access their current bill at any time via their myIPFW student account.

10. A student receiving federal financial aid earns their aid based on the number of days that they attend class. A student receiving federal aid who fully withdraws from IPFW before they have attended for at least 61% of the term will have their federal aid eligibility recalculated based on the number of days the student attended. IPFW is required per federal guidelines to return the unearned federal financial aid to the appropriate federal financial aid authority.
Therefore, the student will in turn be billed for the amount of unearned federal financial aid that was removed from their student account and returned to the government.

11. A student receiving state financial aid earns said aid based on their enrollment at the end of the 28th class day of the semester. Therefore, state aid will be affected should that student drop below 12 hours before that date. State aid will not pay for all fees charged and specifically will not pay distance education fees. The State provides an electronic financial aid award notice to every student, and this financial aid award notice is the final authority to determine the amount of state financial aid a student will receive.

12. Federal Pell Grant financial aid awards are finalized based on hours of enrollment as a first bachelor degree seeking student at the end of the 5th class day. Therefore the amount of the Pell Grant financial aid award for a student will be affected should that student fully or partially drop from classes before the end of the 5th day of class. There is a lifetime maximum eligibility limit for receiving the Federal Pell Grant: A student is eligible for 12 full time semesters of Pell Grant. This financial aid award may change after a federal review of financial aid received in the past is completed.

13. A student must be enrolled at least half time in order to receive Federal Direct Loans financial aid awards and to remain in loan deferment time period. If a student is eligible to graduate mid-year, the Federal Direct Loans financial aid awards, as well as the student’s Cost of Attendance (COA), will be reviewed to determine final financial aid eligibility based upon that semester’s hours of enrollment. Appropriate adjustments to the student’s financial aid awards will be made if necessary as required per federal, state and institutional guidelines.

14. A student may be awarded employment financial aid under the Federal Work Study program (FWS). The amount of FWS aid shown on the award letter is the maximum a student can expect to earn during the academic year as a result of work performed. The student will be paid for only those hours actually worked.

15. Students planning to attend two different colleges or universities in the same semester should inform the IPFW Office of Financial Aid and be sure to know the rules pertaining to this choice. In general, it is a violation of federal law to receive federal financial aid at two different schools during the same period of enrollment.

16. Students are obligated to keep their IPFW record current with any changes to their name, address or phone number.

17. Students who are incarcerated in a state or federal correctional institution are required by federal law to inform the Office of Financial Aid of their incarceration.