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## UNI Financial Aid & Scholarships

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# UNI Updates

## The Past, Present and Future of Student Financial Literacy

Presented by: Tim Bakula

# Commitment to Education

- The commitment to education extends beyond the traditional classroom
- Understanding how current actions today will affect your financial future
  - Live Like a Student Programming
  - TEACH Grants
  - Personalized Counseling Opportunities
  - Scholarship Partnerships

# Student debt by state — highs and lows

The statewide average debt levels college graduates vary greatly, but many of the same states appear at the high and low ends of the spectrum as have in previous years.

*New England and the Rustbelt have more students than average attending private colleges.*

**Average cost of Private four-year: \$25,143\***

*The West tends to have more students who attend public colleges.*

**Average cost of Public four-year: \$6,585\***

**UTAH**  
Lowest student debt  
**\$13,266** avg.

**IOWA**  
Highest student debt  
**\$26,208** avg.

**STUDENT DEBT**  
per graduate, average

- less than \$15,000
- \$15,000-\$20,000
- \$20,001-\$25,000
- \$25,000+

• Only 35 percent of BYU students graduate with debt, and those who do average just **\$12,995**.

• From 1997 to 2007, total cost of attending Iowa State University has increased **71.2%**

• Iowa State students graduate owing an average of **\$30,000**



**MOST EXPENSIVE SCHOOLS\***

- |   |                                       |
|---|---------------------------------------|
| 1 Sarah Lawrence College   \$53,166       | 6 Bates College   \$49,350            |
| 2 George Washington University   \$50,312 | 7 Johns Hopkins University   \$49,278 |
| 3 New York University   \$50,182          | 8 Skidmore College   \$49,266         |
| 4 Georgetown University   \$49,689        | 9 Scripps College   \$49,236          |
| 5 Connecticut College   \$49,385          | 10 Middlebury College   \$49,210      |

**Factors that influence average debt levels for a college**

- School tuition
- Student demographics
- Endowment resources available for financial aid
- State policies
- Institutional financial aid packaging policies
- Cost of living in the local area

SOURCE: The Project on Student Debt, 2007

\*For 2008-2009 school year





# Live Like a Student

- Small group sessions
- Personalized outcomes for students
- Topics include budgeting, financial aid, credit, identity protection, etc.
- Now incorporate Private Loan Counseling and Transfer Success Counseling

# TEACH Grants

- Designed for teachers in high need fields within low-income school districts
- Eligible for up to \$4,000/year
- To date:
  - 2,021 students participated
  - \$14.3M overall, \$1.5 M in 2017-2018



# RaiseMe

- Micro-scholarship opportunities that allow students to earn money towards scholarships while in high school.
- Up to \$500/year can be earned by students
  - Iowa resident, 3.3 G.P.A. and possess financial need

# Want to Learn More?

- Two breakout sessions this afternoon
- Navigating the Financial Aid Process
  - Covering the basics on financial aid programs, TEACH Grants and loan forgiveness programs
  - Offered at 1:00 and 2:00