



**2009-2010 Academic Year
IMPORTANT INFORMATION
For USI Students and Their Parents**

Student Financial Assistance Office
University of Southern Indiana
8600 University Boulevard
Evansville, IN 47712
Phone: 812/464-1767 or 800/467-1965
www.usi.edu/finaid/

Financial Aid Budgets

The financial aid budget is an estimated cost of attendance (COA) based on average full-time costs for the nine-month academic year (August 31, 2009 through May 7, 2010), and used to determine your eligibility for need-based financial aid. It includes both direct and indirect costs. **Direct costs** are billed to you, the student, each semester. **Indirect costs** are not billed, but are paid by you as they occur. Indirect costs may vary greatly, but are estimated for financial aid purposes to determine your budget.

Below are the ESTIMATED financial aid budgets for undergraduates attending USI full-time for the academic year and enrolling in a total of 29 hours for fall and spring combined (not including summer costs).

Academic Year Budgets	Living on Campus		Living with Parents		Living in Own Home/Apt.	
	Resident	Non-resident	Resident	Non-resident	Resident	Non-resident
Tuition/fees *	\$5,258	\$12,297	\$5,258	\$12,297	\$5,258	\$12,297
Housing/utilities(4person unit)+	3,450	3,450	1,350	1,350	5,880	5,880
Food (Blue Eagle Meal Plan)+	3,250	3,250	3,250	3,250	3,250	3,250
Books/supplies **	1,100	1,100	1,100	1,100	1,100	1,100
Misc/personal **	2,800	2,800	2,800	2,800	2,800	2,800
Transportation **	1,250	1,250	2,280	2,280	2,280	2,280
Total Budget	\$17,108	\$24,147	\$16,038	\$23,077	\$20,568	\$27,607

*Direct cost (Billed by the University)

**Indirect cost (Paid by the student as they occur)

+Housing and Meal plans will only be a billed direct cost if University housing is contracted and/or a meal plan is chosen

Note: Your fall/spring costs may be more or less than this estimate. To obtain a closer estimate of billed costs, please use the cost estimator at <https://www.usi.edu/admissn/ssl/costestimator.asp>. The tuition amounts above are based on an average enrollment of 29 semester hours per academic year.

When planning for your actual costs, it is important to remember that the University will bill you tuition and fees for the number of credit hours you register for. The 2009-2010 semester credit hour rates are as follows: Indiana resident undergraduate \$175.80 and graduate \$255.10; non-resident undergraduate \$418.50 and graduate \$503.35. These rates are subject to change annually starting with the fall term and are only estimated as of 08/01/2009.

If you contract for University housing and/or meal plan by signing a housing/food services contract, you will be billed for the semester rental (and meal plan if applicable) in addition to tuition/fees.

You will not be billed for textbooks. Textbooks are purchased from the USI Bookstore. Students with sufficient aid remaining after all billed charges are paid, may charge books in the USI Bookstore the week before classes begin and during the first week of the term.

Financial Aid Awards

The types of financial aid that you currently are eligible for are listed on the enclosed financial aid notification. Please review your awards and the messages (if any) that correspond to the awards. Estimated financial assistance is based on assumed full-time enrollment. We will adjust awards for actual enrollment when term bills are issued. Remember, these awards are subject to change as your FAFSA is updated or corrected or your enrollment changes. **The Indiana Higher Education Award and the Twenty-First Century Scholarship will be cancelled if you drop below full time (12 semester hours) during the first four weeks of the fall or spring terms. National Guard Supplemental Grants are cancelled if your enrollment at USI ends before the refund period ends.**

Financial Aid Disbursements

Financial aid is disbursed one semester at a time and all financial aid funds are sent directly to USI. If you receive more financial aid than is necessary to pay your USI bill, **the Bursar's Office will send you a refund check for the excess amount.** If you have multiple types of tuition-specific aid, it will be adjusted so that the total does not exceed your tuition charges for the term. Note that you may have a temporary false credit balance (or sometimes a false "balance due" amount) resulting from the time lag between changes in enrollment and adjustment of tuition-specific aid.

How Your Eligibility for Federal Financial Aid Was Determined

The information you supplied on your Free Application for Federal Student Aid (FAFSA) was analyzed by the U.S. Department of Education using a formula, prescribed by Congress, called Federal Methodology. This formula produced the expected family contribution or EFC. The EFC is made up of the student's contribution (includes spouse if married) and, for dependent students, the parents' contribution. The EFC is an index used to compare and rank all FAFSA applicants for purposes of awarding federal need-based financial aid such as the Pell Grant and the Supplemental Educational Opportunity Grant. Financial "need" for other types of aid is determined by comparing the EFC to the student's financial aid budget. Need is used to award aid such as the Subsidized Stafford Loan, Federal Work Study, and need-based scholarships. For dependent students, the State of Indiana uses only the parent's portion of the EFC to determine eligibility.

EFC or Expected Family Contribution

The EFC generated by the Free Application for Financial Aid (FAFSA) represents the amount of assistance you and your parents (if applicable) are expected to provide to help meet direct and indirect college costs. The EFC includes contributions from prior year income and the family's net assets. **The EFC does not represent a bill that must be paid and the figure may vary widely with the actual semester bill.**

Resources

Resources that appear on your financial aid notification are most often scholarships from community organizations. Some resources may be third-party assistance such as veteran's benefits or employer payment of tuition. By federal regulation, these resources must be included in the determination of financial need.

Book Advance from Pending Aid

Book advances will be available beginning Tuesday of the week before fall and spring classes and will continue through the end of the first week of each term as funding permits. Such advances are short-term loans and are limited to registered students whose tuition/fee bill is covered in full by pending financial aid **and** who have enough financial aid to repay the loan. A \$10 processing fee is charged for each loan but no interest is charged if the loan is paid back by the due date. **Book advances are short-term loans and must be repaid even if financial aid fails to materialize.**

Additional Information About Student Financial Assistance

Information listed below is available on the USI Student Financial Assistance web page at this link – www.finaid.edu/finaid/.

- Location, hours, and contact information; types of financial assistance available
- application procedures and deadlines; Satisfactory Academic Progress policy
- links to outside resources including scholarship search engines; and much more...

Glossary of Terms

COA - cost of attendance, also called the financial aid budget, represents an estimate of all costs for a period of study (e.g. academic year).

EFC - expected family contribution is subtracted from the COA to determine a student's financial need.

FAFSA - Free Application for Federal Student Aid is the application used to determine eligibility for most federal and state financial aid.

Need - need, also called financial need, is the difference between a student's COA and EFC and is used in awarding need-based aid.

Unmet Need - unmet need is that portion of a student's financial need that is not covered by the amount of aid being offered.

Resources - resources are non-university scholarships or assistance from third parties not connected to USI usually reported to us by the student.

Direct Costs - direct costs or billed costs include tuition and fees but may also include room and board if the student lives on campus.

Indirect Costs – indirect costs such as textbooks and personal expenses are part of the COA but are not included on the USI semester bill.