



# PAYING FOR COLLEGE

for future Hoosiers



# IT'S TIME.

College is just around the corner.  
How will you pay for it?

Whether you've reserved your  
space at IU or you're still  
weighing your options, follow the  
steps in this guide to set yourself  
up for financial success.



# 1

# SEARCH

Now is the time to research financial aid opportunities. Most students pay for college by combining several funding sources: out-of-pocket + scholarships + need-based financial aid + campus job.

- ☐ **Complete the FAFSA.** This is how colleges determine your eligibility for need-based financial aid and federal loans. We encourage all students to file a FAFSA by the April 15 priority deadline every year.
- ☐ **Look for scholarships and grants.** Visit [scholarships.indiana.edu](https://scholarships.indiana.edu) to find opportunities at IU, and use the IU Scholarships tool in **One.IU** to continue your search.
- ☐ **Explore non-IU scholarships, too.** You can find links and resources for external funding at [scholarships.indiana.edu](https://scholarships.indiana.edu).
- ☐ **Seek out opportunities in your community.** Students often find scholarships and grants through local clubs and organizations.

# 2

# UNDERSTAND

As financial aid offers arrive, this is the time to gather information and understand your options. Read each offer carefully, and complete any necessary steps. (IU's financial aid notices will be sent by late April.)

- ☐ **Understand your net cost.** Start with the estimated cost of attendance (see IU's at [go.iu.edu/COA](https://go.iu.edu/COA)). Subtract any scholarships or grants you will receive. The result is your net cost: what you will need to pay with your own money and/or loans.
- ☐ **Talk with family about your college budget.** Discuss how you will pay and whether you will need to borrow loans, and work together to make a plan for the next four years and beyond.
- ☐ **Get MoneySmart.** Visit [moneysmarts.iu.edu](https://moneysmarts.iu.edu) to calculate your costs based on your intended major and get tips for making informed financial decisions before, during, and after college.
- ☐ **Learn about payment plans.** IU offers an option that allows students to spread out their bill payments. Learn more at [go.iu.edu/paymentplan](https://go.iu.edu/paymentplan).

# 3 CHOOSE

When it's time to decide on a college, consider not just the cost but the *value*. Weighing factors such as cost of living, career goals, and potential income will help you make the right choice for your future. If you choose IU, make sure you reserve your space by paying your enrollment deposit by May 15.

- ☐ **Borrow wisely.** Student loans can be a practical way to help finance your education—but borrow only as much as you need.
- ☐ **Explore housing options and meal plans.** Your room-and-board choices can make an impact on your overall bill.
- ☐ **When it's time to register,** choose courses that satisfy your academic objectives. Federal and state financial aid only applies to these courses, so work with your advisor to make sure you're registering appropriately.
- ☐ **Consider applying for a campus job.** At IU, all campus jobs pay at least \$10 per hour, so you can earn thousands of dollars over four years—money you'll never have to pay back.

# KNOWLEDGE IS POWER.

We're here to help you understand college costs so you can make your best choice.

## Student Central

[studentcentral.indiana.edu](http://studentcentral.indiana.edu)

812-855-6500

scu@iu.edu



  IUStudentCentral

## Office of Admissions

[admissions.indiana.edu](http://admissions.indiana.edu)

812-855-0661

admissions@indiana.edu



 IUAdmissions

 FutureHoosiersFamilyAndFriends

## Office of Scholarships

[scholarships.indiana.edu](http://scholarships.indiana.edu)

812-855-5779

scholar@iu.edu



  IUScholarships

## MoneySmarts

[moneysmarts.iu.edu](http://moneysmarts.iu.edu)

812-855-9111

mnysmrt@iu.edu



   IUMoneySmarts



**INDIANA UNIVERSITY**

BLOOMINGTON