



Funding Your Graduate Education

KU Financial Aid & Scholarships

KU

Topics to consider

- Understanding costs
- Filing the FAFSA/ISNAW
- Types of financial aid
- Other funding options

Calculating Your Costs



A KU education is a great value and a good investment in your future. It's important to understand the costs of your education. Estimate your costs at <https://financialaid.ku.edu/calculate-costs/tuition-and-fees>

Estimated costs for KU include:

- Tuition & Fees
- Room & Board
- Books & Supplies
- Personal & Transportation Expenses

Cost of Attendance (Budget)



Students are assigned a budget based on KU's estimates of what it costs to attend KU. This is called a Cost of Attendance (COA).



The FAFSA

- File the 2022-23 FAFSA at [FAFSA.gov](https://fafsa.gov) or myStudentAid app
- File each year

FAFSA Requires:



- FSA User ID & Password
- 2020 tax info (for 2022-2023 FAFSA)
- Financial & asset information
- Social security numbers

FAFSA Tips

- Apply early and each year (available Oct. 1)
- Enter name and SSN exactly as they appear on your social security card
- Use the IRS data retrieval tool
- Watch for alerts and messages



The ISNAW

- File the 2022-23 ISNAW at financialaid.ku.edu/forms
- File each year by March 1st priority deadline

ISNAW Requires:



- KU Online ID & Password
- 2020 tax info (for 2022-2023 ISNAW)
- Financial & asset information



Graduate Financial Aid at KU

- Grants/Scholarships
- GTA/GRA/GA
- Federal Work-Study
- Loans

Grants & Scholarships

1. Departments determine eligibility through admission or a separate application, if they have funding to award – please ask your department for more information.
2. The FAFSA/ISNAW may be required for some scholarships.
3. The department notifies Financial Aid & Scholarships who is eligible.

Childcare Grant

Application available Sept. 1 through the KU Scholarship portal. Award amounts vary from year to year.

Criteria

1. Enrolled at least 6 hours at the Lawrence campus
2. Priority given to EFC of 13,000 or less
3. Child younger than 5 and not in Kindergarten
4. Proof that you pay for childcare expenses

KU International Student Tuition Grant

A need-based grant program for international students who have completed their first full academic year at KU

Criteria:

- Be an F-1 or J-1 international student admitted to a degree program enrolled in a minimum of 6 hours
- Have an Expected Family Contribution (EFC) of 5,000 or less
- File an Institutional Student Needs Analysis Worksheet with Financial Aid and Scholarships by March 1st for priority consideration

Other Scholarships

You can find more scholarship information and resources at:

- KU Scholarship Portal (<https://ku.academicworks.com>)
- graduate.ku.edu/funding_sources
- Fastweb.com
- Collegeboard.org

GTA/GRA/GA

1. Graduate Teaching Assistant (GTA), Graduate Research Assistant (GRA), and Graduate Assistant (GA) positions are administered by individual graduate programs.
2. Ask your graduate program about these opportunities and scan the [Jobs at KU](#) listings.
3. GRAs and GTAs are eligible to have all or some of their tuition paid, including any differential tuition assessed.

GTA/GRA/GA

1. A discount/waiver applied to your tuition based on your position and applied directly to your bill.
2. The amount you receive for your position can affect your eligibility for other financial aid.
3. The amount of your benefit is determined by your department.

Federal Work-Study

- File the FAFSA
- Requires financial need
- Earn as you work
- Can only be used for on-campus positions and select community service off-campus positions
- employment.ku.edu



Loan Options for Graduate Students

- Unsubsidized Direct Loan
- Grad PLUS Direct Loan
- Private Loans

Unsubsidized Direct Loan

- Borrow up to \$20,500/yr (\$138,500 aggregate limit)
- Interest rate: 5.28% (loans disbursed 7/1/21-6/30/22)
- Must file the FAFSA
- Complete a Master Promissory Note (MPN)
- Complete Loan Entrance Counseling
- Be enrolled at least half-time (5 hours or more)
- Six-month grace period after you graduate

Grad PLUS Direct Loan

- Borrow up to your cost of attendance minus other aid
- Interest rate: 6.28% (loans disbursed 7/1/21-6/30/22)
- Must file the FAFSA and then apply for loan at studentaid.gov
- Credit check required
- Must complete a Master Promissory Note (MPN)
- Complete Loan Entrance Counseling
- Enrolled at least half-time (5 hours or more)

KU Endowment Loan

- \$6,000 limit per year (\$12,000 aggregate limit)
 - International Graduate students \$1,500 short term loan
- 5% interest rate
- 2% origination fee
- May require a co-signer
- Apply at: kuendowment.org/Resources/Student-Loans

Private Loan



- Interest rates vary
- Eligibility requirements vary
- Must apply with lender
- Typically require credit check
- Does not require the FAFSA
- Borrow up to the cost of attendance minus other aid

Timeline for aid:

- Aid will disburse 10 days before semester begins
- Apply directly to your KU bill first
- Any excess funds are refunded to you
- Refunds are typically available a few days before the first day of classes
- Set up direct deposit for quicker processing

Important Things to consider:

- Half-time enrollment is required for most types of federal aid
- Graduate students must maintain a 3.0 cumulative GPA and complete at least 67% of the classes they attempt to remain eligible for federal financial aid
- You must file the FAFSA each year that you want to receive aid



Questions?

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