

KNOW BEFORE *You Owe*

College Budgeting | 2021-22



UNIVERSITY OF
**NORTHERN
COLORADO**

unco.edu/financial-aid

OFFICE OF FINANCIAL AID

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Your college future

Choosing to attend the University of Northern Colorado is not only a good decision, it's an experience that is rewarding and affordable.

We understand that the financial costs that go along with the college investment can be intimidating. UNC's Office of Financial Aid is here to help you navigate through the process and manage your college costs. Use this publication to help you continue planning for your college education and take advantage of the resources in this book. It is important that you know before you owe.

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Activating your Ursa & BearMail accounts

If you haven't already done so, you'll want to activate your Ursa and BearMail accounts.

Ursa is your student portal to access an array of information ranging from financial aid, university billing and scholarship information, to class registration and university updates.

BearMail is your university email that UNC uses to communicate important information regarding your student status, financial aid updates and class information from faculty.

ACTIVATE YOUR ACCOUNTS



Ursa is your student portal.
Activate at ursa.unco.edu







BearMail is your university email.
Activate at bearmail.unco.edu



Cost of attendance

2021-22 Estimated Undergraduate Costs.
Each student's cost of attendance varies. These examples reflect what an average student might experience.

	 COLORADO	 WUE RESIDENT*	 NONRESIDENT/NON-WUE
Direct costs			
TUITION (14 credits/semester and \$380 for differential tuition and course fees)	\$8,400^	\$15,766	\$21,320
FEES	\$2,508	\$2,508	\$2,508
ESTIMATED MEAL PLAN EXAMPLE (14 meals/week) unco.edu/dining	\$5,606	\$5,606	\$5,606
ESTIMATED ROOM EXAMPLE (Tier 3 housing) unco.edu/housing	\$6,546	\$6,546	\$6,546
Indirect costs			
BOOKS AND SUPPLIES (Not part of UNC bill)	\$1,200	\$1,200	\$1,200
PERSONAL, TRANSPORTATION AND OTHER COSTS (Not part of UNC bill)	\$3,352	\$3,352	\$3,352
 ESTIMATED COSTS	\$27,612	\$34,978	\$40,532

* Western Undergraduate Exchange (WUE) Program — WUE provides reduced tuition to students who are residents of one of the states participating in the WUE program (AK, AZ, CA, HI, ID, MT, NV, NM, ND, OR, SD, UT, WA, WY).
Note: Students cannot qualify for in-state residency after attending UNC as a WUE student. One would need to decline WUE and pay nonresident tuition for one year before establishing in-state residency.
^ This is what students pay after the College Opportunity Fund (COF) is applied to their bill. To be eligible for COF rates, Colorado resident students should apply at [cof.college-assist.org](#)

Budgeting

Know all of your costs before you owe.

Make sure you know before you owe and have enough financial support to cover your UNC bill. Creating a budget can help you manage your money and spending habits, as well as minimize how much you borrow.

You don't have to take the maximum amount of loans offered to you. If you decide to take out a student loan — and make payments on time — it will help you establish and maintain a good credit rating once you graduate.

TO CREATE A BUDGET:



Track your spending and daily expenses for at least a month to develop a realistic budget based on honest spending habits.



Make a list of your income and expenses. For your income, include expected earnings from your work-study/job, scholarships, and other financial aid. List your expenses in spending categories like housing, food, travel, entertainment, and education expenses.



Total your expenses then total your financial aid, family support, and income.

If your expenses are more than your income or if it looks like you may run out of money by the end of the semester you'll need to find areas to reduce spending. Your budget will help you make decisions about what you can afford. You may need to make difficult decisions about whether you have the funds to attend college, attending a local community college, or waiting until you are able to afford it.

RESOURCES FOR CREATING YOUR BUDGET

Budgets include estimated figures for tuition and mandatory fees as well as estimated averages for room and board, books and supplies, transportation and personal (miscellaneous) expenses. The following web pages can help you create a realistic budget:

TUITION AND COSTS:

unco.edu/costs

STUDENT BUDGETS:

unco.edu/financial-aid/how-aid-works/student-budgets.aspx

Academic Year Budget Worksheet

apps.unco.edu/billestimatorUG



	Example of a Scenario	Scenario 1	Scenario 2
Enter estimated cost of college for the academic year			
Base College Tuition* (based on 14 credit hours per semester + course fees + differential tuition)	\$8,400* (Colorado Resident)		
Fees (include technology, administration and other fees, such as capital fees if applicable)	\$2,508		
Books and Supplies	\$1,200		
Meal Plan	\$5,606 (UNC 14 meal plan)		
Room (based on the residence hall choice or where you're living off-campus)	\$6,546 (Tier 3 housing)		
1. Total Estimated Attendance Costs For the Academic Year	\$24,260		
Entertainment (include eating out, movies, social activities, memberships, etc.)	\$500		
Travel or Commuting Expenses (include gas, airfare, etc.)	\$450		
Utilities (include cable, internet, electricity, city, etc.)	\$0 (Included if living on campus)		
Cell phone	\$1,200		
Medical	\$450		
Other	\$752		
2. Total Living Expense Costs For the Academic Year	\$3,352		
Enter your available student aid and work-study or employment for the academic year			
Grants (Federal, State, and Institutional Aid)	\$2,000		
Scholarships	\$2,000		
Federal Student Loans	\$5,500		
Income: Work-Study and/or Employment	\$3,000		
3. Total Financial Aid Budgeted	\$12,500		
4. Subtract estimated financial aid budgeted from the total of estimated attendance costs and living expenses to determine your extra expenses for the academic year.	\$15,112		



Interpreting your financial aid offer

You'll be able to view your financial aid offer through your Ursa account at ursa.unco.edu. The offer will detail the amounts and types of financial aid for which you're eligible. Offers are based on full-time attendance (12+ credits) at UNC as an undergraduate or part-time (five credits) for graduate students.

The Office of Financial Aid begins sending online notification of award availability in the spring, and includes instructions for accessing your award notice. All financial aid applicants may receive the following types of financial aid:



GRANTS AND SCHOLARSHIPS

(does not have to be repaid, scholarships may require a separate application)



WORK-STUDY

(part-time employment)



STUDENT LOANS

(must be repaid, includes government subsidized and unsubsidized)

AID REQUIREMENTS

Full-time enrollment is required for most grants and scholarships.

- UNC undergraduates must enroll in at least 12 credit hours per semester to be considered full-time for each semester.
- At least 6 credit hours per semester are required for Federal Direct Stafford Loans.

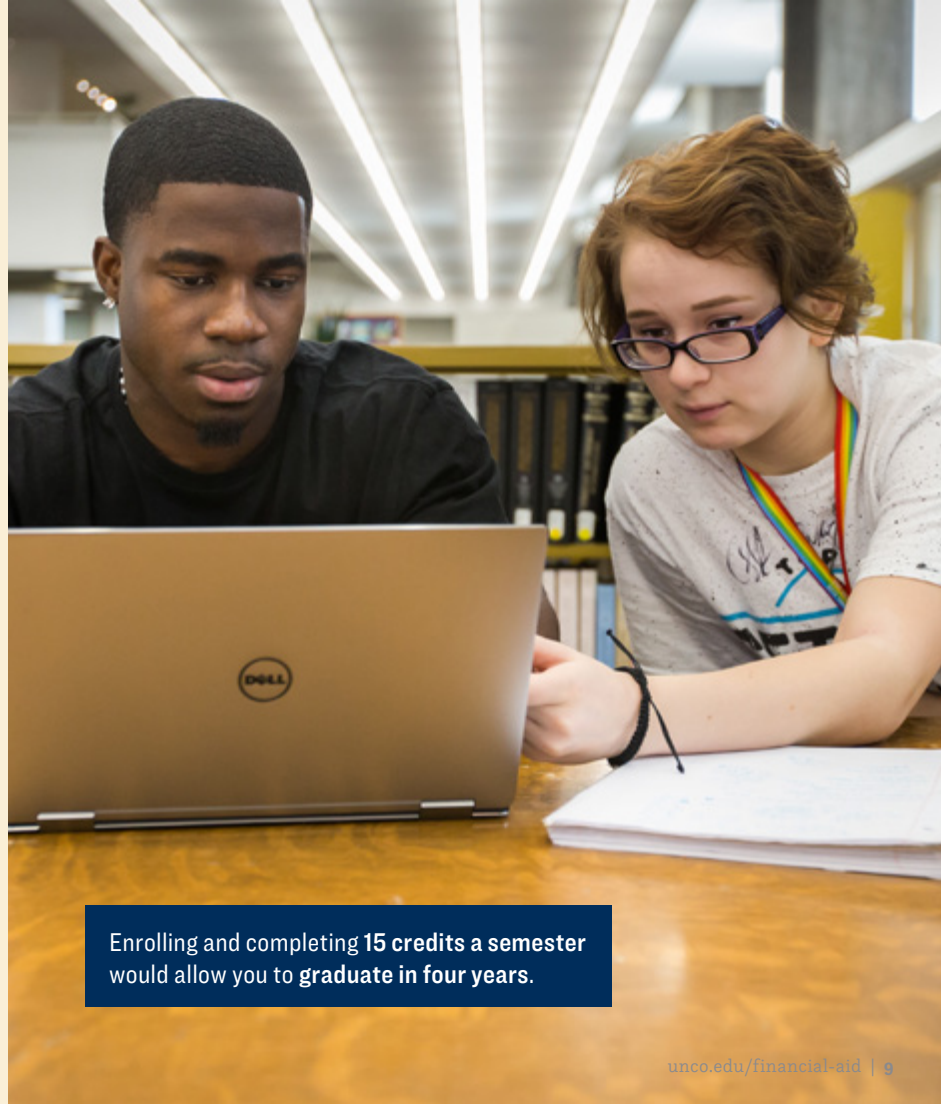
Failing to attend classes may require that you immediately repay part or all of your aid.

- These funds include, but are not limited to, Federal Pell Grant, Federal Supplement Educational Opportunity Grant (FSEOG) and Federal Direct Stafford Loans.

Depending on your program, special requirements may need to be fulfilled before receiving your aid.

- Programs include the National Student Exchange Program (NSEP) or the International Student Exchange Program (ISEP). Contact the Office of Financial Aid for details regarding the requirements of your program.

The Office of Financial Aid reserves the right to review, adjust or cancel aid at any time due to changes in student finances, residency or academic status, adjustment in federal or state regulations, funding, computation error or receipt of additional aid or scholarships.



Enrolling and completing **15 credits a semester** would allow you to **graduate in four years.**

Accepting or declining your aid

You'll also receive notification of a financial aid offer via BearMail.

To review and accept/decline your award after it's posted, log into your Ursa account. Grants are automatically accepted. Follow these steps to accept your aid:

- 1 Log in to Ursa at ursa.unco.edu.
- 2 Click on the "Financial" tab to find your aid offer and requirements in the lower right hand corner. Select the drop down menu and choose the current academic year and submit.
- 3 Select the "Terms and Conditions" tab and review the information before clicking the "I Accept" button.
- 4 Accept, decline or adjust the aid offered to you.
- 5 Once you've accepted, declined or adjusted your financial aid, select "Submit Decision." The screen will display a list of requirements for processing your aid. Select the links or red flags to complete the requirements.

DISBURSEMENT OF AID

If all requirements are met, aid will be paid towards your bill the Friday before the semester begins. If requirements for loan disbursement (MPN and Entrance Counseling) are not completed before the last day of classes, you may not be able to receive funds for that term unless...

- You are enrolled in subsequent terms
- You complete at least six credits as an undergraduate or five credits as a graduate
- You maintain Satisfactory Academic Progress (SAP)

89% of UNC's incoming students receive some form of financial assistance

Grants and Scholarships

Grants and Scholarships do not need to be repaid.

GRANTS

Example of grants include the Federal Pell Grant, Federal Supplemental Educational Opportunity Grant (FSEOG), Colorado Student Grant (COSG*), UNC Need-Based Grant and/ or the UNC 1889 Founder's Grant.

**COSG is restricted to Colorado residents and funded by the Colorado General Assembly.*

PRIVATE/EXTERNAL SCHOLARSHIPS

These scholarships are awards given by an outside agency to a student to pay for educational expenses. The following policies pertain to private scholarships:

- Checks should be made payable to the University of Northern Colorado for the benefit of the student.

Checks can be mailed to:

University of Northern Colorado
Cashier's Office
Campus Box 14
Greeley, CO 80639

- Checks should be received in the Cashier's Office by **August 1** for Fall semester and by **January 1** for Spring semester.
- Students must be enrolled as required by the donor.
- All scholarship checks received for more than \$999.00 in the UNC Office of Financial Aid will be scheduled to pay in two equal disbursements (one for Fall and one for Spring semester), unless otherwise noted in writing by the donor.
- Unused scholarship funds are returned to the donor when students are not enrolled or transfer to another school.
- All funds awarded to students as scholarships, grants, awards, stipends, and student loans are paid through the Office of Financial Aid. All funds paid to students in exchange for work performed at the University are paid through the Payroll Office.

Student employment

Students are eligible to earn extra money to help pay your UNC bill or meet everyday expenses through on-campus student employment.

Each Fall semester the Office of Student Employment hosts the UNC Job Fair at the Campus Commons. The Job Fair gives you a chance to talk to employers in one convenient location. Employers take applications and/or hire that day for work-study and student-hourly positions.



Handshake is a great resource for students to search for everything from student employment, part-time jobs, internships, and other career opportunities. Work-study and student hourly jobs are also posted on Handshake. Create a Handshake account at unco.joinhandshake.com. Office of Student Employment 970-351-2628

NEED-BASED WORK-STUDY

Work-study offers part-time employment to students who work on campus for university employers or off campus in certain community service positions. Work-study is available to eligible residents and nonresidents.

NO-NEED WORK-STUDY

No-need work-study has different eligibility requirements. To apply you must complete the FAFSA and not qualify for need-based financial assistance. This award is only for Colorado resident undergraduate students. First priority is given to students who meet the March 1 deadline for the FAFSA and who also received funding from this program the previous year.

ON-CAMPUS HOURLY EMPLOYMENT

Various departments offer part-time positions on campus for students. This is a good alternative for students who want to work but aren't awarded work-study.

Loan borrower information

If you decide to accept a loan to pay for your education, know that you'll need to repay the loan with interest:

- Interest rates can be found at studentaid.ed.gov/sa/types/loans/interest-rates.
- Repayment of a subsidized and unsubsidized loan begins six months after you stop attending at least half-time (six credits for undergraduates).

ACCEPTING FEDERAL DIRECT STUDENT LOANS

- If you're accepting a Federal Direct Student Loan, you will need to complete entrance counseling at studentaid.gov/entrance-counseling and then sign a master promissory note (MPN) at studentaid.gov/mpn.
- By accepting your offers on Ursa, you acknowledge that any funds received under Federal or Colorado student aid programs will be used solely for education-related expenses as a student at UNC.

FEDERAL DIRECT PLUS LOANS

Federal Direct PLUS loans are offered to parents of dependent students. These loans may be equal to the cost of attendance minus other aid that the student accepts. Parents are not obligated to accept a PLUS loan or can adjust the amount they wish to borrow.

The Department of Education performs a credit check on the potential borrower of a PLUS Loan. Completion of a Master Promissory Note (MPN) is required as well as Entrance Counseling for some borrowers. All are completed at studentaid.gov.

If the parent has an adverse credit history, the loan can be denied. Parents who are denied can work with the government to have the loan approved. A PLUS credit check does go against the parent credit report, but the debt-to-income ratio test is not applied for a PLUS loan.

If the parent has been denied for the PLUS loan, a student can borrow an additional Unsubsidized Direct Stafford Loan. This additional offer will be made automatically once UNC receives this information from the Department of Education.



Tuition payment



Pay with VISA, MC or Discover/Other Novus Card **online** by logging into your **Ursa account**, clicking the “Student” tab and navigate to “My Account.”



Sign up with **Bear Pay** to make monthly installments.

BEAR PAY

UNC’s monthly pay plan allows you to pay your bill in easy monthly installments rather than in one lump sum. This plan includes your tuition, room and board, and all university fees.

- You can pay your bill over time instead of all at once
- Automatically adjusts your payments after financial aid is applied to your account or when classes are added or dropped
- Directly withdraws payments each month from your checking account or credit card

PAYMENT SCHEDULE

Depending on payment options, one-fifth or one-fourth of the total payment plan is due on the 20th of each month during the Fall and Spring semesters. One-third of the total payment plan is due on the 1st of each month during the summer semester.*



FALL

August-December:

Enroll by August 20 for 5 payments

Enroll by September 19 for 4 payments

No enrollment after September 19



SPRING

January-May:

Enroll by January 20 for 5 payments

Enroll by February 19 4 payments

No enrollment after February 19



SUMMER

June-August:

Enroll by May 30 for 3 payments

No enrollment after May 30

*Payment plans are not offered for Interim Session.

HOW TO APPLY FOR BEAR PAY

The Bear Pay plan enrollment is fast and simple. You'll be able to apply for Bear Pay once charges are placed on your account. To apply:

- Log into your Ursa account at ursa.unco.edu
- Click on the "Financial" tab, and under the "Billing" section, click the "Pay/View eBill or Bear Pay" link and follow the payment plan instructions. There's a nonrefundable application fee of \$50.



COLLEGE OPPORTUNITY FUND STIPEND (COF)

If you're a Colorado resident, make it a top priority to apply for the COF stipend. **If you don't apply for the stipend, you'll pay a higher tuition rate.**

The fund was established by the Colorado legislature to reduce the cost of tuition for Colorado resident undergraduate students.

You will also need to authorize your COF stipend to be used at UNC. To do this you will need to log into your Ursa account and click on the "Financial" tab. Check your student bill in August to see the applied stipend.

Register for the stipend online at cof.college-assist.org



UNIVERSITY OF
NORTHERN COLORADO

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