

## Smart Borrowing

For many, financing a college education includes borrowing student loans. If you are considering utilizing student loans, the UIW Office of Financial Assistance has resources to help you understand the process from start to finish. The main concepts we want to share with new borrowers are borrowing only what you need, the fundamentals of repayment, and understanding the risks of dropping or withdrawing.

### Planning for Four Years

#### The Cost of UIW

Tuition and room and board rates change over time. Based on information from prior years, you should anticipate a small increase in costs annually. New tuition rates are typically announced in November each year.

#### Aid in Future Years

There are a variety of factors that can impact the amount of aid a student will receive in subsequent tically renewed

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must apply for aid each year you attend UIW.

- **Merit scholarships amounts are fixed.** Although tuition costs will increase slightly each year, your merit scholarship will remain the same for all four years.
- **You may be eligible for additional departmental scholarships in future years.** Once you have chosen a major, you may be eligible for additional scholarship aid from your academic department.
- **You will be eligible for additional Federal Direct loan funds in future years.** If needed, you can borrow an additional \$1,000 in Direct Subsidized/Unsubsidized loans your sophomore year, and an additional \$2,000 during your junior and senior years.

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**What is a reason amount of student loan debt?**

'Reasonable' is different for every student and every family. The average UIW student incurs roughly \$27,000 in federal student loans by the time they graduate. This translates to an estimated monthly