



# FINANCIAL AID

# 2024 ANNUAL REPORT



**University of  
Northern Iowa**

Office of Financial  
Aid & Scholarships

DEDICATED SERVICE TO ENSURE  
ACCESS AND AFFORDABILITY.

# DEAR COLLEAGUES,

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The Office of Financial Aid and Scholarships is pleased to share the 2024 Annual Report on Student Aid. The information contained within this report includes financial aid data that spans the 2023-2024 academic year, (fall 2023, spring 2024, and summer 2024 semesters). The financial aid programs at UNI are dedicated to preserving student access to the university through need-based financial aid, recruiting academically talented students through merit aid, and supporting the institution's recruitment and retention efforts. Our financial aid office currently employs 12 staff members, two graduate assistants, and 17 student employees. The financial aid staff offers personalized counseling to all of our students to assist in navigating the financial aid process. It is our goal to ensure that every student we encounter has a greater understanding of their available financial aid options, thereby allowing them to complete their degree. More than \$99 million in aid was awarded to just over 8,700 students. We are especially proud of our low student indebtedness figures, which are the lowest of any public, 4-year college in Iowa. The average indebtedness of UNI students upon graduation is \$23,031, which is a decrease of 1.8% from 2022-23. This marks the third consecutive year of a decrease in average student indebtedness. The annual report is available online at [finaid.uni.edu](http://finaid.uni.edu). Feel free to contact me regarding any information within this report. Thanks!



**Tim Bakula, Director**  
Office of Financial Aid and Scholarships

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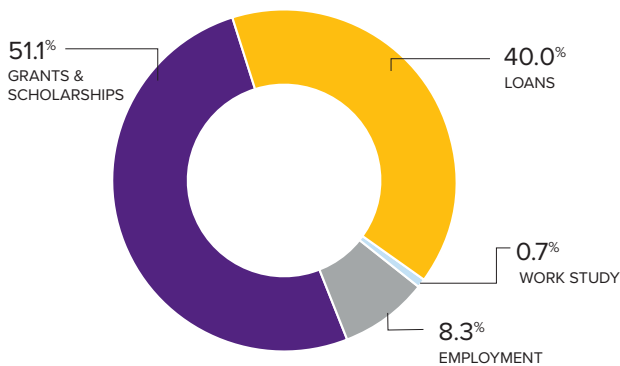
#### **Nondiscrimination Policy Statement**

The University of Northern Iowa does not discriminate in employment or education. Visit [policies.uni.edu/1303](http://policies.uni.edu/1303) for additional information.

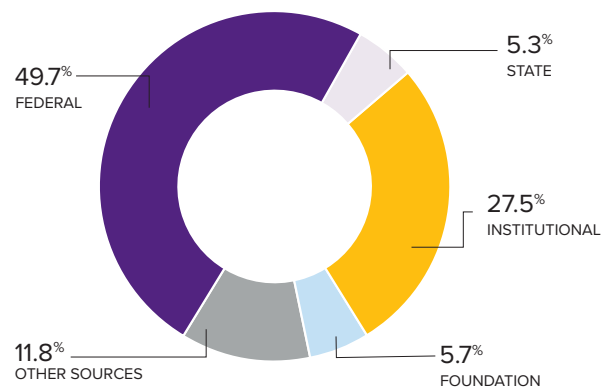
	UNDERGRADUATE	GRADUATE	ALL STUDENTS	FIRST-TIME, FULL-TIME FRESHMEN	NEW TRANSFERS
Total Aid Disbursed	\$87,878,226	\$11,297,495	\$99,175,720	\$19,206,998	\$10,770,638
Percentage of Aid Disbursed	88.6%	11.4%	100.0%		
Aid Recipients (Unduplicated)	7,481	1,250	8,731	1,528	935
Resident	6,825	1,139	7,964	1,388	858
Non-Resident	656	111	767	140	77
Percentage of Students Receiving Aid	96.6%	97.7%	96.8%	99.0%	88.5%
Average Aid Accepted	\$11,747	\$9,038	\$11,359	\$12,570	\$11,519
Percent with Gift Aid (Grants/Scholarships)	89.9%	74.2%	89.5%	98.4%	84.7%
Percent with Pell Grants	30.2%			30.2%	35.8%
Average Gift Aid (Grant/Scholarship)	\$7,753	\$2,901	\$7,165	\$9,062	\$7,224
Percent with Student Loans	51.6%	36.4%	50.5%	52.2%	61.2%
Average Student Loan	\$7,474	\$14,757	\$8,242	\$6,818	\$7,880
Average Parent Loan	\$10,187			\$10,419	\$10,406
Number of Parent Borrowers	398			113	42
Percent Employed on Campus	29.4%	20.0%	28.7%	32.2%	18.0%

**\$99.1 MILLION IN AID**

Categories of Funds



Sources of Funds



## STUDENT FINANCIAL AID PROGRAMS 2023-2024

	Number of Awards*	Amount	Mean
<b>TOTAL</b>	<b>32,366</b>	<b>\$99,175,720</b>	<b>\$3,064</b>
<b>Institutional &amp; Private Gift Aid</b>	<b>14,459</b>	<b>\$29,716,394</b>	<b>\$2,055</b>
Institutional Scholarships/Grants	8,136	\$14,974,140	\$1,840
Corporate/Private Scholarships	5,765	\$10,613,194	\$1,841
Athletic Scholarships	558	\$4,129,059	\$7,400
<b>Federal &amp; State Grants/Scholarships</b>	<b>6,853</b>	<b>\$20,926,319</b>	<b>\$3,054</b>
Federal Pell Grant	2,518	\$11,367,528	\$4,515
Supplemental Education Opportunity Grant	530	\$471,242	\$889
TEACH Grant	648	\$1,941,151	\$2,996
Other Federal Grant/Scholarship Programs	949	\$1,844,036	\$1,943
All-Iowa Opportunity Scholarship	86	\$422,954	\$4,918
Iowa Workforce Grant	848	\$1,727,011	\$2,037
National Guard	84	\$570,029	\$6,786
Vocational Rehabilitation	117	\$611,146	\$5,223
Commission for the Blind	4	\$38,667	\$9,667
Iowa Gear Up	136	\$331,821	\$2,440
Other State Grants	933	\$1,600,735	\$1,716
<b>Loans</b>	<b>8,286</b>	<b>\$39,625,870</b>	<b>\$4,782</b>
Direct Loans	7,417	\$32,922,682	\$4,439
Alternative Loans	869	\$6,703,188	\$7,714
<b>Employment</b>	<b>2,768</b>	<b>\$8,907,138</b>	<b>\$3,218</b>
Federal Work Study	362	\$648,765	\$1,792
Graduate Teaching, Research Assistantships	225	\$1,614,896	\$7,177
UNI Employment	2,181	\$6,643,478	\$3,046

\*Number of awards NOT head count

## SCHOLARSHIPS

Scholarships are coordinated by several offices, including the Office of Financial Aid and Scholarships, Admissions, and individual departments and colleges. The University Scholarship Application is the application used by students to apply for all undergraduate scholarships.

- **4,712** UNI Scholarship Applications submitted
- **2,557** hometown scholarships
- **371** athletes reviewed for NCAA compliance

**16,584 awards** totaling

**\$35.4 million**

**7,258 recipients**

### Scholarships by Source

Institutional .....	\$17,684,292
Foundation .....	\$5,641,596
Other Sources .....	\$4,971,597
State .....	\$5,302,362
Federal .....	\$1,844,036

## TEACH GRANT

- The University of Northern Iowa has actively participated in the Federal Teacher Education Assistance for College and Higher Education (TEACH) Grant since its inception in 2008.
- The program is designed for students planning to teach in a high-need field in a low-income school, and provides up to \$4,000 per year, for four years as an undergraduate student and two years as a graduate student.
- During FY24, 579 UNI students received TEACH Grant funding, totaling over \$1.9 million in aid. Some of the high need fields being pursued were Math, Sciences, Foreign Languages, TESOL, Technology Education and Special Education. Since the inception of the program, 3,008 students have received TEACH Grant funding.

**99%**

**OF FIRST-YEAR STUDENTS  
RECEIVE AID**

## GRANTS

Grants are gift aid (no repayment required) generally awarded to undergraduate students who demonstrate financial need based on filing the FAFSA.

Federal Pell Grant .....	\$11,367,528
University Grants .....	\$1,418,908
Federal TEACH Grant .....	\$1,941,151
SEOG .....	\$471,242

**4,728 awards** totaling

**\$15.2 million**

**2,762 recipients**

Data as of 10-24-2024	Head Count	Percentage of Total
Currently With Grant (either in school or working on teaching obligation)	1,378	45.8%
Completed Teaching Obligation	613	20.4%
Converted to Loan	515	17.1%
Paid Loan in Full	486	16.2%
Defaulted Loan	16	0.5%
<b>Total Head Count</b>	<b>3,008</b>	<b>100%</b>

*\*Data based on most recent status of any TEACH Grants received by student.*

## FEDERAL WORK-STUDY

Federal Work-Study (FWS) is funded 75% by the federal government and 25% by the institution. Awards are based on financial need. FWS includes the Federal Community Service Learning (CSL) component. CSL allows students to work at various community nonprofit agencies dedicated to improving community living. Students are paid through UNI. The nonprofit organizations handle 25% of the earnings. The program is available in the fall and spring semesters only.

### Student Employment Types

Departmental Employment*	\$6,643,478
Graduate Assistantships	\$1,614,895
Federal Work-Study	\$648,765

\*Departmental Employment is available to students regardless of financial need and paid entirely by the hiring department.

## LOANS

### Percent of Undergraduates Graduating

With debt.....	56.5%
Without debt .....	43.5%

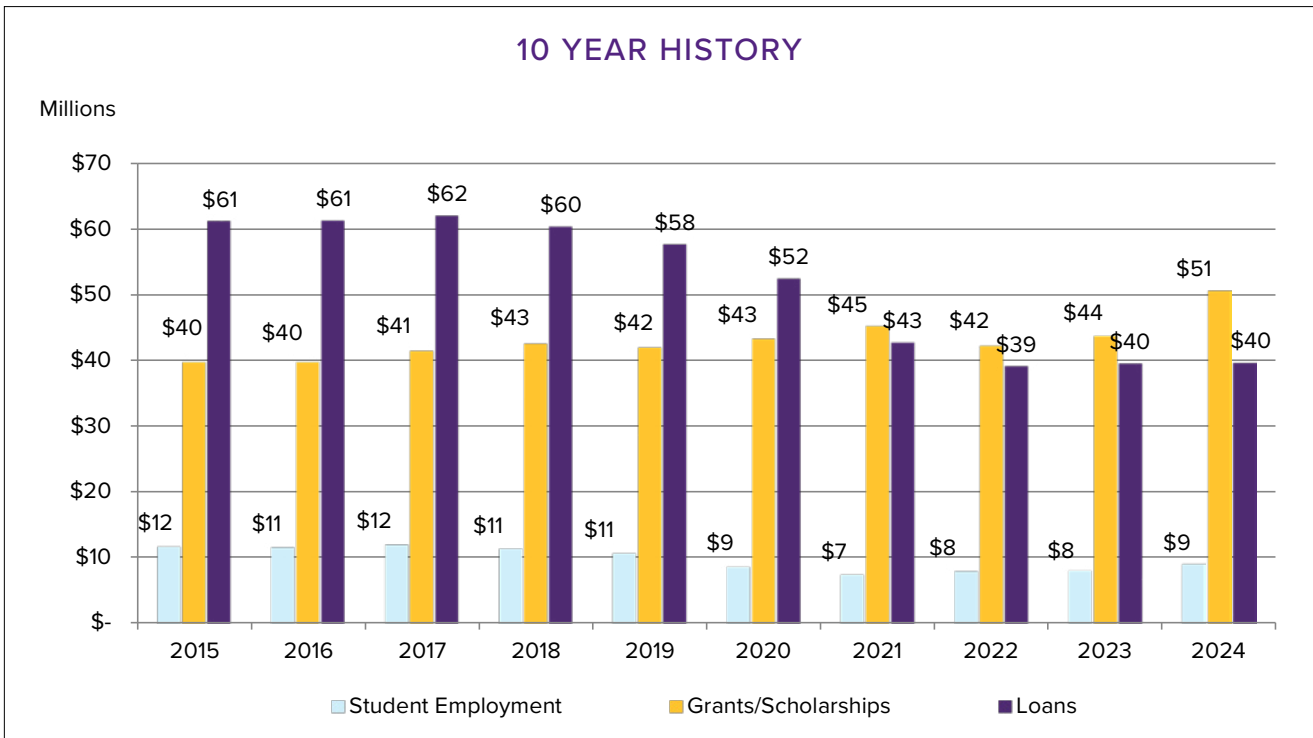
**8,286 awards totaling**

**\$39.6 million**

**4,342 recipients**

**\$8.9 million** earned by

**2,768** students



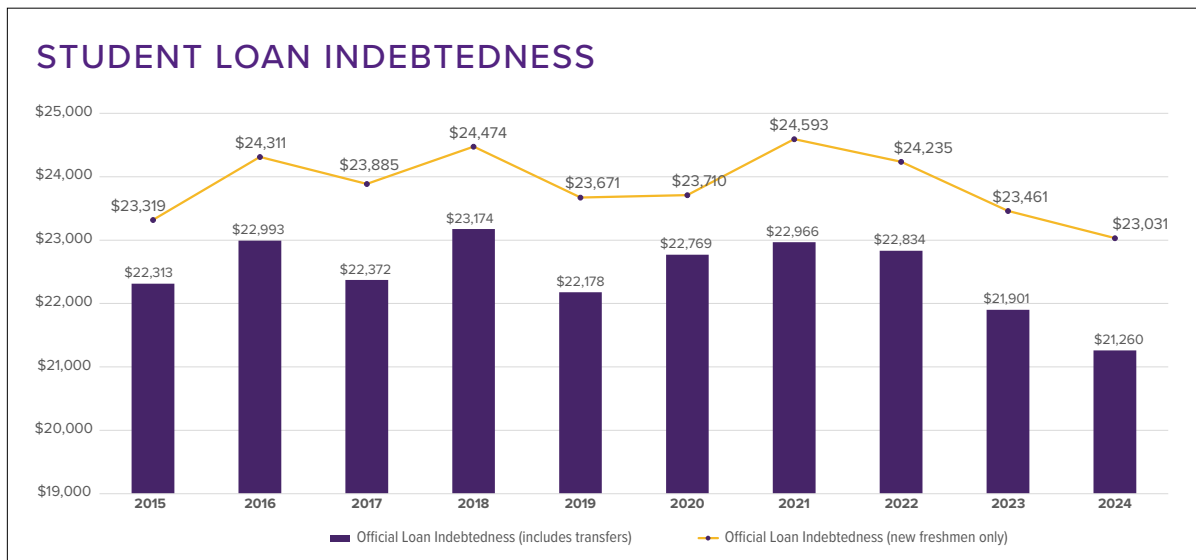
## Undergraduate Indebtedness Remains Low

Breaking away from national trends in student borrowing, the University of Northern Iowa has seen student indebtedness remain well below state and national averages. The average student indebtedness at UNI is \$23,031. When including transfer students, the average indebtedness is \$21,260.

The overall steadiness in borrowing can be attributed to personalized counseling for any student borrowing a private loan, a strong TEACH Grant program, robust financial literacy efforts and an increasing number of students graduating sooner than in previous years.

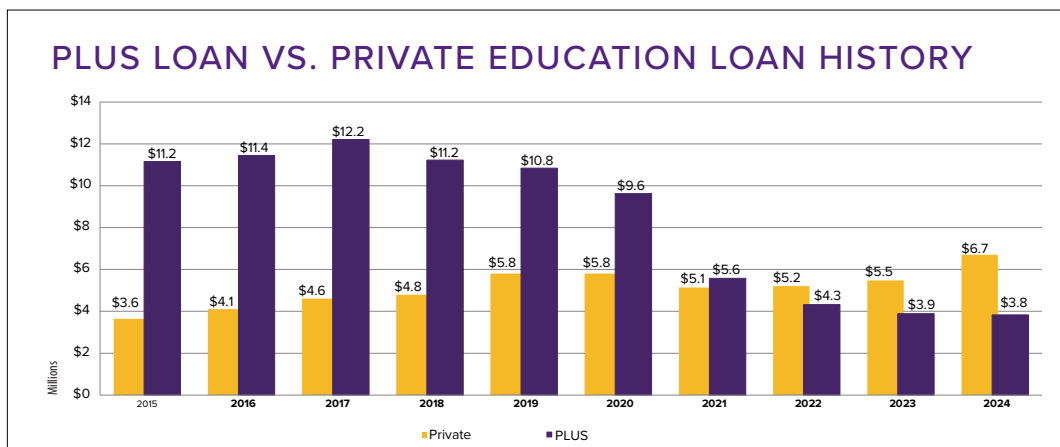
## Undergraduate Student Loan Indebtedness (includes transfers)

Average	\$21,260
Federal Direct Unsubsidized	\$12,979,228
Federal Direct Subsidized	\$9,752,162
Federal Parent Loan (PLUS)	\$3,833,927
Private Education Loan	\$6,346,264



## Private Loan Counseling

In 2007-08 the Office of Financial Aid and Scholarships started one-on-one counseling for students seeking private loans. Private education loan borrowing has decreased from \$15.3 million in 2007-08 to \$6.7 million today (56% decrease). Beginning with the 2020-21 academic year, students financial aid offers were populated with “Other Financing Options,” thus providing more considerations for students/families to utilize savings or payment plans. The net effect has been that both UNI students and their families are considering all of their financial options prior to turning to loans. This small change in awarding philosophy has contributed to a dramatic impact on borrower actions.



Financial Literacy  
+  
Private Loan Counseling  
+  
TEACH Grants  
+  
15 Credits Per Term  
=  
**LOWER DEBT**

## AID PROCESSING

Once a student completes the Free Application for Federal Student Aid (FAFSA), results are transmitted electronically to the university. Verification is completed on files identified by the federal processor and any applicant with special situations. Typically, 90% of initial awards are made by the first day of the fall semester. Revisions and aid adjustments continue throughout the academic year.

- **13,617** FAFSA applicants
- **19,991** FAFSA transactions
- **8,827** students offered aid
- **8,731** students with paid aid
- **4,874** award revisions (e.g. additional aid, loan adjustments)
- **56** requests for aid adjustments due to unusual circumstances. Primary situation:
  - **54** with loss of income
- **1,860** students awarded summer aid
- **445** student records reviewed for Return of Title IV (356) or repeated coursework (89)
- **110** students completing consortium agreements for aid eligibility

## Student Success Efforts

Student employees handle the majority of the telephone calls, reception visits and emails.

- **6,834** telephone calls to the general office
- Roughly **1,598** reception visits
- Approximately **6,247** emails answered on published email address
- **1,807** scheduled counseling appointments (does not include walk-ins)
- **884** students suspended from aid
- **234** appeals reviewed

### Financial Literacy Initiatives



All incoming freshmen were required to complete either Live Like a Student or Panther Cash-Course (online) prior to the beginning of the fall 2018 semester.

**50%** completion rate for the Financial Literacy Requirement.



University of Northern Iowa®  
Office of Financial Aid & Scholarships