

FINANCIAL RIGHTS

KNOW YOUR RIGHTS CAMPAIGN

DEPARTMENT OF STUDENT RIGHTS 2024-2025



INDIANA UNIVERSITY
STUDENT GOVERNMENT

“What are my financial responsibilities as a student?”

- Enrolling in classes in IU comes with financial responsibilities which include tuition, fees, and other related costs—all of which are part of a legally binding contract.
 - You are responsible for all tuition and fees sent to your bursar account. You will also get a notification of any and all financial statements updated in your bursar.

“How do I navigate financial aid as a student?”

- The first thing you should do to get financial aid is fill out the Free Application for Federal Student Aid (FAFSA) form.
 - This form will determine your eligibility for loans, grants, work-study, and some scholarships. You can complete the form online in as little as 30 minutes.
- IU will use your FAFSA to create a “financial aid notification” that details the types and amounts of financial aid you qualify for.

“What else should I take into consideration in regard to my finances?”

- **Housing**
 - Whether you’re in a dorm, apartment, townhouse, or house, it is important to budget for housing expenses. These can range from rent, utilities, parking, or fees depending on your place of residence.
 - View the “Rights to be Housed” issue of the Know Your Rights Campaign for more information on housing rights.
- **Groceries/Food**
 - If you eat at the dining halls, it's important to ensure you have the cost of a meal plan covered either via financial aid or out-of-pocket. For those who get groceries, it is generally recommended to allocate 10-15% of your income for food/groceries.

“What are different types of financial aid?”

- **Scholarships**

- You may qualify for scholarships based on things like academic achievement, athletic abilities, financial need, and more. Scholarships DO NOT have to be paid back.
 - **Merit-based scholarship:** Money awarded to help pay for your education based on good grades, high test scores, athletic performance, or aptitude in a certain area (does not have to be repaid).
 - **Need-based scholarship:** Money awarded to help pay for your education based on financial need (does not have to be repaid).

- **Grants**

- Your financial aid notification may include grants, which are based on financial need and DO NOT have to be paid back.
 - **Pell Grants:** The Pell Grant is the most common grant given by the federal government. The current maximum Pell Grant award is \$7,395 for students who are attending school full-time and demonstrate financial need.

- **Loans**

- Loans allow you to borrow money from the U.S. government or private lenders. Loans DO have to be paid back, typically after you graduate.
 - **Subsidized Loans:** A federal student loan in which the government pays the interest while you are in school at least half-time, during the grace period, and during deferment.
 - **Unsubsidized Loans:** A federal student loan in which the interest starts accruing immediately upon disbursement, and the borrower (student) is responsible for paying all interest.

- **Work-Study**

- Work-study jobs are part-time jobs available on and off campus.
 - The U.S. government pays part of your wages, and how much you earn depends on how many hours you work and your hourly pay rate.
 - Express interests in work-study via the FAFSA if you are interested in applying and meet basic eligibility requirements.

“What are general FAFSA tips”

- **Give Yourself Time**
 - The more time you give yourself to fill out the FAFSA, the more time you have for any questions you have to be answered, to gather resources, and to ensure everything looks correct prior to submitting.
- **Don't Be Afraid to Ask for Help**
 - The FAFSA can be very complicated! Knowing when to ask for help, and where, is an important part of filling out the FAFSA.
- **Fill Out FAFSA Yearly**
 - The FAFSA is not something that is a first-year experience only! Filling out the FAFSA every year is key in getting as much financial aid as possible.

“What do I do if I see unfair charges on my account?”

- **Contact Student Central with questions about:**
 - Tuition
 - Mandatory fees
 - Program fees
 - Course-related fees
 - Drop/add fees
 - Schedule change fees
- **Appealing Fees**
 - If you drop a course or withdraw from all courses after the refund period due to significant or unusual circumstances, you have the right to submit an appeal of the fee refund policy.
 - You must do so within one year of the end of the semester in which you dropped the course or withdrew from all courses.
 - Appeals will not be considered if you are still attending and/or received a grade other than W.
 - Indiana University accepts the three reasons in appealing fees:
 - University Error
 - Student Medical
 - Immediate Family Emergency or Death

“What are general FAFSA tips”

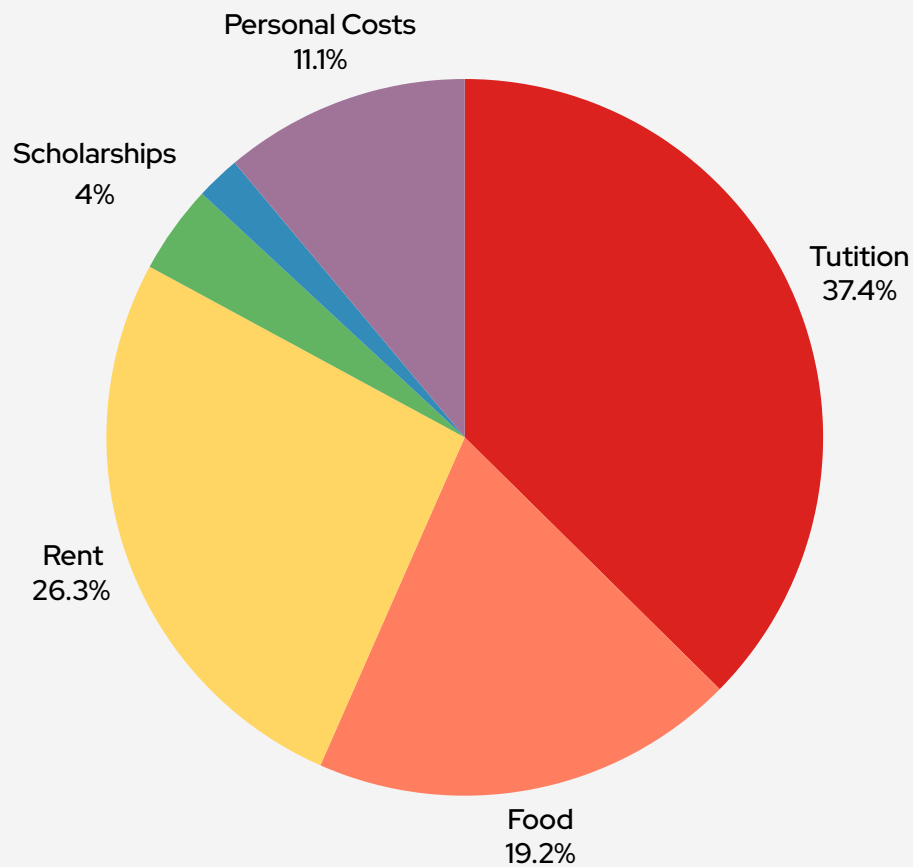
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“What are other students most concerned about financially?”

- Understanding that you aren’t alone is key to reaching out for help.
- During a “Getting That Dough” event, the Department of Student Rights asked students the question: *“What is your biggest financial concern as a student at IU?”*



More Resources

Student Central

- 408 N Union St, Bloomington, IN 47405
- studentcentral.indiana.edu
- Call at 812-855-6500
- Email at scu@iu.edu

Office of Scholarships

- 408 N Union St, Bloomington, IN 47405
- scholarships.indiana.edu
- Call at 812-855-5779
- Email at scholar@iu.edu

IU MoneySmarts

- 504 N Fess Ave, Bloomington, IN 47408
- moneysmarts.iu.edu
- Call at 812-856-6639
- Email at mnysmrt@iu.edu

Office of Admissions

- 940 E 7th St, Bloomington, IN 47405
- admissions.indiana.edu
- Call at 812-855-0661
- Email at admissions@indiana.edu

Free Application for Federal Student Aid (FAFSA) Application

- studentaid.gov
- Call at 1-800-433-3243



Take Charge of Your Finances

College life brings a lot of firsts, including the first time many students manage finances on their own. From figuring out how loans work to budgeting for groceries and rent, knowing your financial rights can help you avoid costly mistakes and make informed decisions. **Your college years are about growth, so don't let financial uncertainty hold you back from fully experiencing it.** Whether you're unsure about a charge on your bursar account, have questions about FAFSA, or just want to make smarter choices with your money, resources like Student Central, IU MoneySmarts, and the Office of Scholarships are here to support you. Keep this guide close, ask questions early, and know that you're not expected to have it all figured out.

Financial literacy isn't just about dollars and cents, it's about confidence, control, and creating a future you're proud of. The more you know, the better equipped you'll be to advocate for yourself and get the support you need.

Fuse team

IUSG 2024-2025 Administration



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