

## Financial Aid Information

Located at MTAC 340  
finaid@dbq.edu  
563.589.3170 phone / 563.589.3690 fax  
<https://www.dbq.edu/AdmissionAid/FinancialAid/>

### **Will I receive a paper financial aid offer each year?**

No. Paper financial aid offers are only available for new students. Financial aid offers for returning students will be available in the MyUD portal.

### **Do I need to sign my financial aid offer?**

Yes, you must sign your financial aid offer. Your signed aid offer shows us which type of aid you want to use to finance educational expenses. Most important, your signed aid offer shows us if you want to use the federal loans offered.

### **What if I don't want the full amount of loans offered?**

If you wish to decline a loan, either zero out the amount, or revise the amount(s) by typing in a lower request.

### **Why aren't my loans on my account statement?**

Even though you accepted the loans when you signed your financial aid offer, they will not appear on your student account statement until you have completed the required Entrance Counseling and the Master Promissory Note. Entrance Counseling is a tutorial on how loans work. The Master Promissory Note is a promise to pay back the funds that you borrow. Entrance Counseling and the Master Promissory Note can be completed at [www.studentaid.gov](http://www.studentaid.gov). Both are good for ten years, meaning most students will only need to complete them once.

### **Will I get the same amount in loans next year?**

The amount of loans for which you are eligible is based on grade level. Most freshmen can receive up to \$5,500 per academic year; sophomores \$6,500; juniors and seniors \$7,500.

### **What is the interest rate on my loan?**

Interest rates on federal student loans are determined each year (usually in May). The interest rate for federal, undergraduate student loans issued from July 1, 2025 through June 30, 2026 is 6.39%.

### **What is an origination fee?**

An origination fee is an upfront fee charged by a lender to process a new loan application. Federal student loans have an origination fee of 1.057%. This rate can change annually on October 1. For example, a student with a \$1,000 federal Direct Loan will only see \$990 disbursed to their account at the University of Dubuque. The difference of \$10 is a fee that goes to the lender, not the school. Though the students will only see \$990 on their account, they are responsible for paying back the full \$1,000 borrowed.

### **Why didn't I get a subsidized loan?**

Subsidized loans are a need-based, federal loan. Subsidized loans act like a 0% loan while the student is enrolled at least half-time. Not all students qualify for subsidized loans. If you do qualify for subsidized loans, we are required to offer them to you. Loans, whether subsidized or unsubsidized, are required to be paid back after you graduate (or drop below half-time enrollment).

### **When do I pay my estimated out-of-pocket?**

The estimated out-of-pocket on your financial aid offer is just an estimate. It assumes full-time enrollment and average living expenses (plus flight, if applicable). We strongly encourage you to wait for your fall statement to be issued before making any payments (or applying for additional loans).

### **What if I have questions about VA Benefits or the GI Bill?**

Please contact Sara Sroka in the Office of Student Financial Aid at [ssroka@dbq.edu](mailto:ssroka@dbq.edu) or (563) 589-3190.

## **FERPA**

The information we can provide to parents (or other family members) is limited by the Family Educational Rights and Privacy Act (FERPA). We cannot speak to parents about their student's financial aid, charges, registration, enrollment, etc. unless your student has completed a FERPA form authorizing us to do so. FERPA forms can only be completed in-person in the Registrar's Office. The Registrar's Office is located on the 3<sup>rd</sup> floor of the Charles & Romona Myers Center (MTAC).

## **Where do I send outside scholarship checks?**

If you receive a scholarship (from outside the University), forward the check to:

*Student Financial Planning  
C/O University of Dubuque  
2000 University Ave.  
Dubuque, IA 52001*

It is immensely helpful if the donor includes recipient/student name, student ID number, and semester for which the scholarship is to be applied. If a term is not specified, the amount will be split equally between the fall and spring semesters.

## **How does work study work?**

Unlike grants and scholarships that are given, work study is a type of financial aid that must be earned. Work study will not post to your account until you earn a paycheck. The amount you receive depends upon pay rate and how much you work. Students may have as many jobs as they want but may not work more than 20 hours per week.

*If you do not plan to participate or fully participate in the work study program, that is okay! Accepting the federal college work study on your financial aid offer does not obligate you to participate in the work study program.*

Since jobs are not assigned, students must find their own job. Jobs are posted on the *Work Study* webpage (<https://www.dbq.edu/AdmissionAid/FinancialAid/WorkStudy/>) and on Handshake. Once hired, students are required to complete standard employment paperwork, including Form I-9, Federal and State W-4s and a Direct Deposit Form. Links to the forms are emailed upon hire and are also available on MyUD. Earnings may be put toward your student account statement balance at the University or to your personal bank account.

Even if federal college work study is not listed on your financial aid offer, you may participate in the work study program. We rely on many students to fill these roles on campus. Detailed information about the work study program will be emailed to students on or around August 1.

## **Are there other loans that I can use to finance my expenses?**

Yes, there are loans you can use to finance your expenses not covered by financial aid.

The federal Direct **Parent PLUS Loan** is a loan that the parent takes on behalf of the student. The parent is the borrower and may begin repayment immediately or delay it until the student has graduated (or drops below half-time enrollment). Interest rates for the federal Parent PLUS are determined each year (usually in May). The interest rate for Parent PLUS loans issued from July 1, 2025 through June 30, 2026 is 8.94%. Parent PLUS Loans also have an origination fee. The origination fee on Parent PLUS loans is currently 4.228% and is subject to change annually on October 1. Biological or adoptive parents may apply for this loan at <https://studentaid.gov/plus-app>.

Private lenders are another option for financing educational expenses not covered by financial aid. Students received a red-colored spreadsheet with the names and contact information for several student lenders with whom we work on a frequent basis with their mailed financial aid offer. Another copy of the form may be requested from the Student Financial Planning Office at (563) 589-3170. You are not required to borrow from these lenders. You may consider reaching out to your hometown financial institution to see if they offer student loans. Most lenders require a creditworthy co-signer for these student loans. These loans don't typically have an origination fee, and rates range from 3.45 to 17.99%.