



# 10 GREAT WAYS TO PAY FOR YOUR EDUCATION

Discover affordable financial options  
that work within your budget

800-888-UMUC (8682)  
[www.umuc.edu/financialaid](http://www.umuc.edu/financialaid)

**HIGHER EDUCATION IS AN  
INVESTMENT, AND IT'S  
MORE AFFORDABLE  
THAN YOU THINK.**

Pursuing a higher education is one of the best investments you can make. There are up-front costs, but they're more than offset by long-term rewards. A degree can be the key to opening the door to job advancement. In 2008, the median earnings of workers with a bachelor's degree were 78 percent higher than those of high school graduates. And workers with a graduate degree achieved even higher earnings.\*

Most important, there are various ways to keep your education costs within your budget. With careful planning, you can afford a quality UMUC education. The Financial Aid and Bursar's Offices can help you explore the many financial aid and tuition payment options offered, and financial aid advisors are ready to work individually with you to make sure you understand the requirements and benefits of the financial aid process.

**Most students qualify for some form of financial assistance. Last year, UMUC awarded more than \$100 million in financial aid to undergraduate and graduate students.**

\* Bureau of Labor Statistics, *News*, July 17, 2008.

# 10

HERE ARE 10 GREAT WAYS TO  
PAY FOR YOUR EDUCATION.  
**FIND THE COMBINATION  
THAT'S RIGHT FOR YOU.**

What is the best way to pay for your education? The answer is different for every student. Most UMUC students combine a variety of financing and payment options in order to manage their expenses. Take time to explore each option so that you can decide which ones are the best fit for your life and budget.

1. **Monthly payment plan**
2. **Employer-provided tuition assistance**
3. **Scholarships**
4. **Federal loans**
5. **Military benefits**
6. **Private scholarships**
7. **Private loans**
8. **Grants**
9. **Federal work-study program**
10. **Tax benefits**

Through UMUC's financial aid award process, you can apply for federal, state, and university aid. Financial aid awards consist of scholarships, grants, loans, and work-study opportunities. UMUC encourages all students to apply for financial aid, regardless of income. Once you have completed the application process, you will be considered for all these forms of aid.

# 1

## MONTHLY PAYMENT PLAN

UMUC's interest-free monthly payment plan can help you manage your education expenses by allowing you to pay your tuition over the course of several months or the full semester, rather than in one lump sum. It's easy, and monthly payments can even save you money by reducing the amount you need to borrow. There are no finance charges, just a low enrollment fee. And payments are accepted by credit card, check, money order, or e-check. To find out more about this plan, administered by TuitionPay, visit [www.umuc.edu/tuitionpayment](http://www.umuc.edu/tuitionpayment).

# 2

## EMPLOYER-PROVIDED TUITION ASSISTANCE

Many companies and organizations offer tuition assistance programs to retain employees and develop their knowledge and skills. If you are an employee of the federal government or an active-duty servicemember, you may be eligible for tuition assistance. Ask your supervisor, human resources representative, or education office personnel whether tuition benefits are available to you. Information on how to register and pay your bill using employer tuition assistance can be found at [www.umuc.edu/studentaccounts/thirdparty](http://www.umuc.edu/studentaccounts/thirdparty).

# 3

## SCHOLARSHIPS

Scholarships are highly prized because they represent a form of financial aid that does not have to be repaid. Both state and university scholarships are awarded through the UMUC financial aid process. Most scholarships are awarded based on academic performance and financial need.

UMUC offers more than 50 unique scholarship programs for undergraduate and graduate students, including the prestigious UMUC President's Scholarship. Students can also apply and be considered for several different Maryland state scholarship programs, such as the coveted Legislative (Senatorial and Delegate) Scholarships.

UMUC scholarship awards are based on different criteria, such as academic achievement, financial need, or enrollment in a particular degree program or academic area. In addition, UMUC offers several special scholarship programs for Maryland community college graduates and for military personnel, spouses, and dependents. When you complete the UMUC scholarship application and essay, you will be considered for all university scholarships.

**For a complete list of UMUC scholarships, visit [www.umuc.edu/scholarships](http://www.umuc.edu/scholarships).**

# 4

## FEDERAL LOANS

Like many students, you may need additional financing to supplement your savings, grants, and scholarship awards. That's why most financial aid packages include an offer of aid in the form of federal loans. Loans must be repaid, with interest, but federal loans are advantageous because they offer low interest rates and more flexible repayment plans than most private loans.

UMUC participates in the William D. Ford Federal Direct Loan program, which is available to undergraduate and graduate students. These federal loans may be subsidized (based on need) or unsubsidized (not based on need). Subsidized loans begin to accrue (accumulate) interest when repayment begins (six months after you leave school or your attendance drops below half-time), while unsubsidized loans begin to accrue interest as soon as the loan is fully disbursed. Award amounts are based on grade year classifications and vary each year.

The Federal Perkins Loan program is a low-interest, subsidized loan available to undergraduate and graduate students, whereby UMUC serves as your lender. Award amounts are based on need and availability of funds, and range up to \$4,000 annually.

**For detailed information on federal loans and other federal aid programs, visit the Department of Education Web site at [www.studentaid.ed.gov](http://www.studentaid.ed.gov).**

In addition to these federal loan programs, parents of dependent undergraduate students may take advantage of the Federal Direct PLUS Loan program, which offers non-need-based federal loans. Graduate students can also borrow through the Federal Direct PLUS Loan program (known as the Graduate PLUS Loan program), in addition to the subsidized and unsubsidized Direct Loan programs.

# 5

## MILITARY BENEFITS

Currently, UMUC enrolls 60,000 active-duty servicemembers and their family members. UMUC advisors are skilled at helping military veterans and active-duty personnel—as well as their spouses or dependents—explore the education assistance benefits available to them through the Montgomery GI Bill, Veterans Educational Assistance Program (VEAP), and Survivors and Dependents Program.

In addition, UMUC offers in-state tuition rates for active-duty servicemembers and their spouses, regardless of their current residence, as well as special scholarship programs for military personnel and their families.

**For more details, visit [www.umuc.edu/vabenefits](http://www.umuc.edu/vabenefits) or [www.umuc.edu/milscholarships](http://www.umuc.edu/milscholarships).**

# 6

## PRIVATE SCHOLARSHIPS

Each year, hundreds of thousands of scholarships are awarded by companies and organizations of all types and sizes. In addition to applying for the scholarships administered by UMUC, all students are encouraged to investigate private scholarship opportunities. There are scholarships for academic, artistic, or athletic achievers; for students interested in specific fields of study; for residents of certain cities, counties, or states; and for members of religious, ethnic, or under-represented groups.

The easiest way to find scholarship opportunities is to use online scholarship search engines. There are several free Web sites (see information at right) that can help you identify suitable scholarship programs by comparing your personal circumstances against a database of scholarships.

Also, be on the lookout for local scholarships. Generally, there may be less competition for scholarships that cover a limited geographical area. To find information on local scholarship opportunities, talk to local community college or high school counselors or check the bulletin board at your local library.

## POPULAR SCHOLARSHIP SEARCH SITES

[www.umuc.edu/ebulletin](http://www.umuc.edu/ebulletin) • UMUC's Scholarship eBulletin Board, with weekly updates on scholarships offered by outside organizations.

[www.fastweb.com](http://www.fastweb.com) • One of the Internet's largest free scholarship search engines.

[www.collegeboard.com](http://www.collegeboard.com) • A comprehensive scholarship search database.

[www.petersons.com](http://www.petersons.com) • A resource for financial aid information, as well as college search and selection, with details on about 800,000 award programs.

[www.finaid.org](http://www.finaid.org) • A comprehensive source of financial aid information, advice, and tools.

# 7

## PRIVATE LOANS

Some students choose private, or alternative, student loans as a supplement or alternative to federal loans. Banks, credit unions, and other lenders offer private loans, which are not based on need. You should research lenders and loan programs carefully to find one that offers reasonable interest rates and repayment terms.

To research lenders and explore other helpful tools, check out [www.estudentloan.com](http://www.estudentloan.com) and [www.umuc.edu/privateloans](http://www.umuc.edu/privateloans).

# 8

## GRANTS

Grants are need-based financial awards that do not have to be repaid. Grants vary depending on the student's enrollment status and need level. Federal Pell Grants, Federal Supplemental Educational Opportunity Grants, and Maryland Part-Time Grants are need-based awards designated for undergraduate students only, but the UMUC President's Grants program offers aid to both undergraduate and graduate students. Educational Assistance Grants, a need-based program for undergraduate Maryland residents, usually awards from \$400 to \$3,000 annually. The Academic Competitiveness Grant (ACG) and National Science and Mathematics Access to Retain Talent (SMART) Grant are new federal grants available to full-time undergraduate students at UMUC.

# 9

## FEDERAL WORK STUDY PROGRAM

The federal work-study program provides job opportunities at the university and in community service jobs to help students pay for their education. The amount of the award varies according to financial need and availability of funds. Students are paid biweekly based on the number of hours worked.

# 10

## TAX BENEFITS

The federal government offers two tax credit programs that allow you to reduce your income tax bill. The Hope Scholarship Credit allows families to claim a credit of up to \$1,500 for each eligible dependent for up to two tax years. The credit applies toward tuition and fees for the first two years of postsecondary education for students who are enrolled at least half time in an eligible degree or certificate program. The Lifetime Learning Credit allows families to claim up to \$2,000 per year for postsecondary education, including undergraduate or graduate degrees or individual courses to acquire or improve job skills. For both tax credits, the amount an individual or family can claim depends on income, the amount of tuition and fees paid, and the amount received from certain scholarships and grants.

Also, you may be able to deduct up to \$4,000 in tuition and fees from your income if you itemize deductions on your return.

For detailed information on education deductions and tax credits, see IRS Publication 970, *Tax Benefits for Education*, at [www.irs.gov/publications/p970](http://www.irs.gov/publications/p970).

**To maximize your tax savings and ensure that you qualify, you should consult a tax expert regarding education credits and deductions. UMUC financial services staff members do not provide tax advice.**

## TAKE THE NEXT STEPS AND APPLY FOR AID AT UMUC.

UMUC encourages you to apply for financial aid, regardless of your income. You may receive much more than you expect! All the forms you need to apply for financial aid and for admission to UMUC are available online. Request a UMUC financial aid guide by calling 800-888-UMUC (8682) or by returning the attached reply card.

### **1. Apply for admission to UMUC.**

If you have not already been admitted as a student, complete the online application at [www.umuc.edu/admissions](http://www.umuc.edu/admissions).

### **2. Submit the Free Application for Federal Student Aid (FAFSA).**

The FAFSA is the standard form used by all educational institutions to process financial aid. Remember to include UMUC's school code (011644) on the form so that the U.S. Department of Education will send UMUC the results of your application. You can reduce the required processing time by two weeks by completing the FAFSA online at [www.fafsa.ed.gov](http://www.fafsa.ed.gov).

### 3. **Verify your financial aid status online.**

Once you have been admitted as a student and your FAFSA has been submitted, the status of your financial aid application will be available online at MyUMUC, through the student portal. By visiting “View My Financial Aid,” you’ll have access to the following information:

- Financial aid documents and forms still required
- Financial aid documents received
- Financial aid awards, amounts, and the status of each award
- Student account information and balances

The user ID and password you’ll need for logging on to MyUMUC will be provided to you after you are admitted.

### 4. **Enroll in classes.**

Use the financial aid you receive to help pay for the classes you want to take to get your UMUC education program started. An academic calendar showing registration dates for current and upcoming terms is available at [www.umuc.edu/calendar](http://www.umuc.edu/calendar). Information about how to register online, by telephone, or on-site at many UMUC locations is available at [www.umuc.edu/register](http://www.umuc.edu/register).

## DON'T WAIT APPLY TODAY!

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UMUC processes financial aid applications on a first-come, first-served basis, so the sooner you apply, the sooner you will receive aid.

To ensure that you receive your financial aid funds in time for registration, you should submit your Free Application for Federal Student Aid (FAFSA) by the priority deadlines listed below. If you miss the deadlines, you are still eligible to apply for aid; however, you may have to pay tuition and fees yourself and then seek reimbursement when you are approved to receive aid.

TERM	PRIORITY DEADLINE
Spring	November 1
Summer	April 1
Fall	June 1

To be considered for Maryland State Scholarships for the upcoming academic year (starting with the fall semester), you must submit your financial aid application by **March 1** of the previous academic year.

## ABOUT UMUC

University of Maryland University College (UMUC) is one of the 11 degree-granting institutions of the University System of Maryland. The global university specializes in high-quality, career-oriented degree and nondegree programs tailored to the needs of today's working adults.

UMUC has earned a worldwide reputation for excellence as a comprehensive virtual university and, through a combination of classroom and distance-learning formats, provides educational opportunities for lifelong learning to students in Maryland, as well as throughout the United States and the world. UMUC serves its students through undergraduate and graduate degree and certificate programs, noncredit leadership development and customized programs, and conference services at its Inn and Conference Center in Adelphi, Maryland. For more information regarding UMUC and its programs, visit [www.umuc.edu](http://www.umuc.edu).

University of Maryland University College is accredited by the Commission on Higher Education of the Middle States Association of Colleges and Schools, 3624 Market Street, Philadelphia, PA 19104 (267-284-5000), one of the six regional accrediting agencies recognized by the U.S. Department of Education.

UMUC is governed by the University System of Maryland Board of Regents and certified by the State Council of Higher Education for Virginia.



**University of Maryland University College**

*3501 University Boulevard East*

*Adelphi, MD 20783-8030 USA*

*800-888-UMUC (8682) • [www.umuc.edu](http://www.umuc.edu)*

## **UMUC** FINANCIAL AID OFFICE AND OFFICE OF STUDENT ACCOUNTS

At UMUC, help is always just a phone call or e-mail away. Trained advisors are available to answer your questions about financial aid or payment options.

### **Call**

- **800-888-UMUC** (8682)

### **E-mail**

- **finaid@umuc.edu** (for information about finances)
- **studentaccounts@umuc.edu** (for information about payment plan options and third-party payments)

### **Payment Options**

When you're ready to make a payment, UMUC offers you a variety of convenient options, including paying online.

- Credit card (American Express, Discover, MasterCard, Visa)
- Check or money order
- E-check (electronic transfer)

For more information  
visit **[www.umuc.edu/paymentoptions](http://www.umuc.edu/paymentoptions)**.

## REMEMBER THESE IMPORTANT TIPS.

- Be sure to read the eligibility requirements and student responsibilities online at [www.umuc.edu/financialaid](http://www.umuc.edu/financialaid).
- If you wish to be considered for university scholarships administered by UMUC, submit the scholarship application and essay.
- Reapply for aid each academic year no later than June 1.
- Apply by the deadlines to ensure that you receive your funds in time for registration.
- If you have any questions, contact the UMUC Financial Aid Office by e-mail at [finaid@umuc.edu](mailto:finaid@umuc.edu) or by phone at 800-888-UMUC (8682).



University of Maryland University College

## REQUEST YOUR FINANCIAL AID GUIDE TODAY.

- Send me a UMUC financial aid guide, which includes information on financial aid programs and policies, how to apply, the award process, and more.
- Call or e-mail me to discuss

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NAME

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ADDRESS

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CITY

STATE

ZIP

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DAY PHONE

EVENING PHONE

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E-MAIL ADDRESS

## IT'S EASY TO GET STARTED AT UMUC!

- 1. Contact UMUC.**  
Phone: 800-888-UMUC (8682)  
E-mail: [enroll@umuc.edu](mailto:enroll@umuc.edu)
- 2. Apply for admission.**  
[www.umuc.edu/admissions](http://www.umuc.edu/admissions)
- 3. Apply for financial aid.**  
[www.umuc.edu/financialaid](http://www.umuc.edu/financialaid)
- 4. View the online schedule of classes.**  
[www.umuc.edu/schedule](http://www.umuc.edu/schedule)

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