

Welcome to Drake University 2026 Orientation

Next Steps: Understanding
Drake Financial Aid &
Student Accounts



The presentation will begin shortly.

Financial Aid



Our Agenda

- Understanding the Financial Aid Offer
- Disbursements
- Next Steps



Financial Aid Award Letter



Drake University

Drake UNIVERSITY | Financial Aid Office

Student ID: [REDACTED]
 Student Name: [REDACTED]
 Award Date: 02/05/2025
 Academic Year: 2025-2026

THIS IS NOT A BILL.

Bills will be sent prior to each semester, and could differ from these estimates. Complete cost information is available at <http://www.drake.edu/accounts>.

Your estimated costs are based on the displayed student housing assumption. If this is not accurate, report your housing plans [here](#) and your budget will be revised accordingly.



#1
 IN IOWA FOR MEDIAN SALARY 10 YEARS AFTER ENROLLMENT.
Based on information provided by the Department of Education, Nov. 2021

Costs Billed by Drake

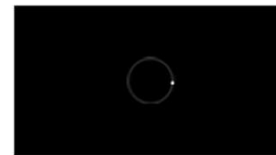
This section estimates the total costs that will be billed by Drake for the award period. Your actual bill(s) may differ from this estimate.

Tuition	\$51,444
Fees	\$686
Course Ready Program	\$510
Housing and Food (meal plan)	\$12,876
Total Billed Costs	\$65,516

Scholarships and Grants

	Fall	Spring	Total
Presidential Scholar (Tuition)	\$16,000	\$16,000	\$32,000
Federal Pell Grant	\$3,698	\$3,697	\$7,395
Federal Supp Educ Opp Grant	\$500	\$500	\$1,000
Total Scholarships and Grants			\$40,395

Billed Costs After Scholarships and Grants
 (Total Billed Costs - Total Scholarships and Grants)
\$25,121



Do student loans require a credit check?

What is work study?

WHEN AM I EXPECTED TO START REPAYING MY FEDERAL STUDENT LOANS?

My parent has lost their job. Can...

I get more financial aid?

Loans ⓘ

Listed below is your maximum eligibility for federal student loans, as well as any other loans you have secured (parent or private loans).

	Fall	Spring	Total
Federal Direct Subsidized Loan ⓘ	\$1,750	\$1,750	\$3,500
Federal Direct Unsubsidized Ln ⓘ	\$1,000	\$1,000	\$2,000
Total Loans			\$5,500

Remaining Billed Costs after Loans

(Total Billed Costs - Total Scholarships and Grants - Total Loans)
\$19,676

Other Costs (Not Billed by Drake) ⓘ

This section estimates other expenses you may incur by going to college. We encourage you to do your own budgeting for these expenses based on your unique needs and circumstances.

Transportation	\$1,240
Misc Personal Expenses	\$1,935
Federal Loan Fees ⓘ	\$261
Total Other Costs	\$3,436

Summary of your Net Costs

	Your Drake Bill	Other Estimated Costs	Total
Costs	\$65,516	\$3,436	\$68,952
Net Cost (Scholarships & Grants deducted*)	\$25,121	\$3,436	\$28,557
Remainder After Loans (if borrowed*)	\$19,676	\$3,436	\$23,112

*Financial Aid is almost always disbursed to a student's billing account. Financial aid that exceeds billed charges (resulting in a "negative balance due") will be refunded to students to use for their other costs. These figures reflect net loan amounts (after federal loan origination fees are deducted from the amount borrowed).

1. Accept in Financial Aid Self-Service

2. Complete Loan Entrance Counseling at studentaid.gov

3. Complete Master Promissory Note at studentaid.gov

Sub & Unsub Interest Rate: 6.518%





Drake University

Work Study ⓘ

	Fall	Spring	Total
Federal Work Study	\$1,000	\$1,000	\$2,000
Total Work Study			\$2,000

Payment Options

Drake Payment Plan (\$30 fee/semester)

Pay each semester's costs in equal monthly installments. Instructions to enroll will be included with the first bill. More information about Drake's Payment Plan is available here.

Semester	Installment Paid In
Summer	June, July
Fall	September, October, November, December
Spring	February, March, April, May

Additional Loan Options (Application & Credit Approval Required)

Borrow to cover remaining billed costs and other costs. Visit drake.edu/finaid for detailed information and instructions to apply.

Maximum Eligibility: \$21,057

Loan Options	Details
Federal Parent PLUS Loan	Loan in parent's name; Fixed interest rate; 4.23% origination fee*
Private Student Loan	Loan in student's name (cosigner often needed); Fixed or variable interest rate options; usually no fees.

*Tip: Make sure you account for this fee when determining the amount you will borrow. See equation below:

$$\text{Gross amount to borrow} = \frac{\text{Net loan amount needed}}{0.957}$$

Next Steps

- Submit Your Tuition Deposit
- View Instructions to Accept/Apply or Decline Loans
- Student Employment Info
- Report Other Scholarships You Are Receiving
- Review Financial Aid Checklist
- Search for Other Scholarship Opportunities
- Submit Appeal for Special Circumstances

Parent PLUS Interest Rate:
9.068

20k per year

65k max

Financial Aid Disbursements

- Aid may come from Drake, federal/state programs, or private sources, each with unique eligibility requirements.
- Disbursement begins up to 3 days before classes start, assuming all requirements are complete.
- Most aid is awarded for the full academic year and disbursed half in fall, half in spring.
- Private scholarships/grants/loans can only be applied after Drake receives and reviews them.
- Students are responsible for paying any current balance due.
- Outside scholarships are applied as directed by the donor, otherwise split evenly between fall and spring.

Next Steps

1. Accept federal student loans
 - Complete MPN
 - Complete Entrance Counseling
2. Report Outside Scholarships
3. Apply for Parent or Private Loans
4. Make sure you have a plan to pay!





Contact Financial Aid

How to reach us:

Hours: 8:00 AM to 4:30 PM, Monday - Friday

Location: Carnegie, First Floor

Phone: 515-271-2905

E-mail: financialaid@drake.edu

Website: www.drake.edu/finaid

Thank you for attending and welcome to Drake University!!!

Student Accounts



Our Agenda

- Ways to Pay and Payment Options
- Fall 2027 Semester Billing Process
- Logging in and adding an Authorized User
- Setting up Direct Deposit





Student Accounts and The Cashier's Office

Open Monday – Friday 8:00 a.m. - 4:30 p.m.

STUDENT ACCOUNTS

ROOM 103A CARNEGIE HALL

Contact Us: 515-271-4777 or
stuacct@drake.edu

Student Accounts can help with:

Understanding charges on your student account

Understanding available options to pay your bill

Understand how to receive your refund when payments are greater than your bill

CASHIERS OFFICE

104 CARNEGIE HALL

Contact Us: 515-271-3805 or at
cashier@drake.edu

The Cashier can help with:

Receiving and processing your payments in person and applying them to your Drake University bill.

Next Steps Quick Overview

- Decide if and how much you need to borrow.
- Do you have a plan to pay?
- Request federal student loan funds first.
- Is the Payment Plan an option for me?
- Decide if you need to borrow more than federal student loans.
- Now is the time to complete the 2026-27 FAFSA if you have not yet already.



FINANCIAL AID



Next Steps

STUDENTS

- Accept your Federal Direct Subsidized or Unsubsidized Loans in **Financial Aid Self-Service**.
- If you are borrowing, remember to complete your Entrance Counseling and Master Promissory Note at studentaid.gov
- Notify Financial Aid of outside scholarships

PARENTS

- If you wish to borrow a Federal Direct Parent PLUS loan, the application is online at studentaid.gov

Ways to Pay

ONLINE

Students and Authorized Users can make e-check, debit card, and credit card payments online.
*3.00% card convenience fee for all debit/credit card payments

MAIL

Mail check payments with your Student's Name and Drake ID# on the memo line to:

Drake University
Attn: Cashier's Office
2507 University Avenue
Des Moines, IA 50311

IN-PERSON

We accept cash, check, and card payments in person at the Cashier's office.
*3.00% card convenience fee for all debit/credit card payments

COLLEGE SAVINGS PLAN

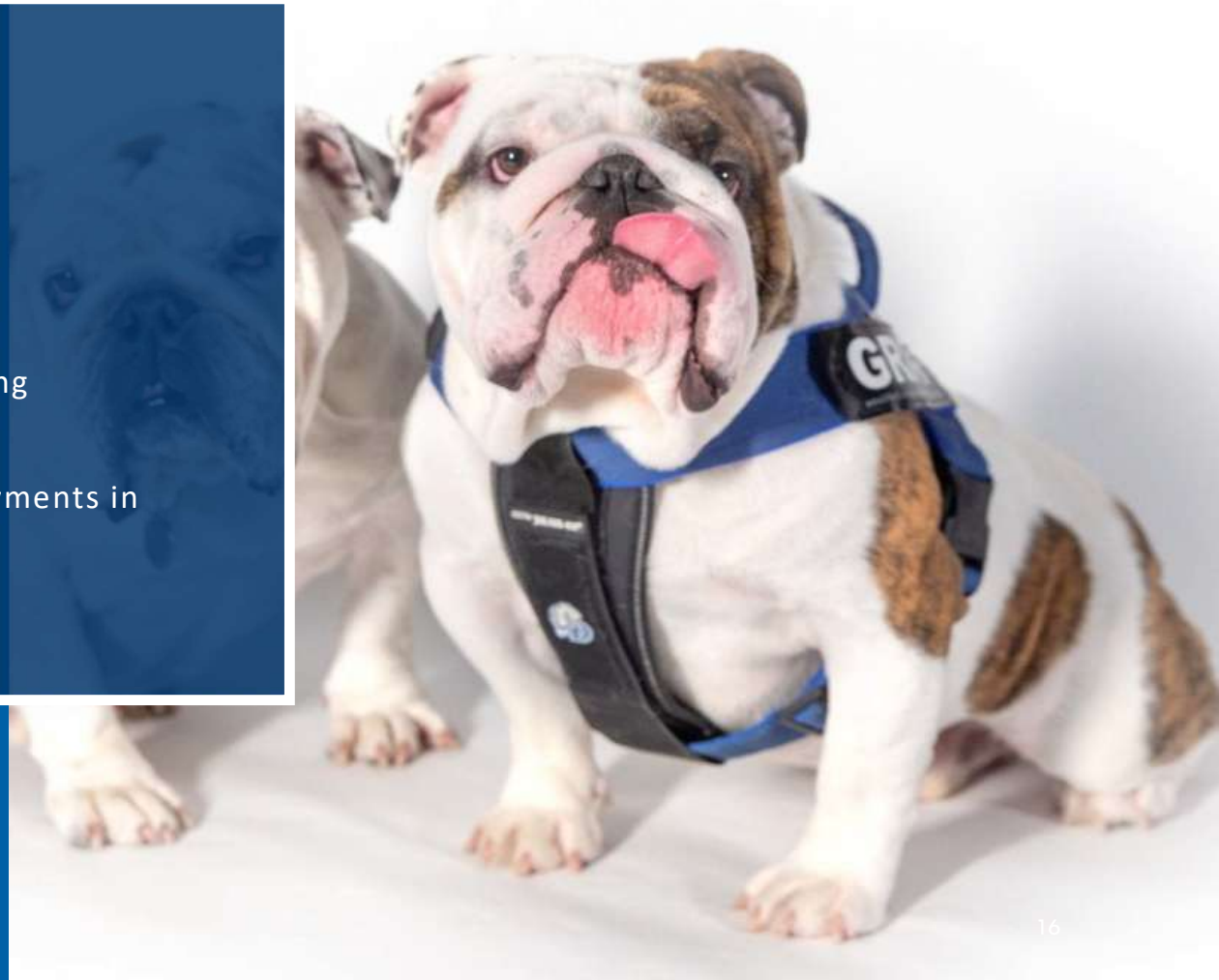
Contact your state's College Savings Plan directly to start/coordinate payment. Mail to the address above. Include student name and Drake ID#

INTERNATIONAL WIRE TRANSFER

Click the TransferMate button within the TouchNet online payment system for additional instructions.

Payment Option #1

- Payment in full (by cash, check, or card)
- Payment in full is due **August 10, 2026**.
- 1.5% monthly late fees begin on any remaining balance due, starting September
- Remember: 3.00% service fee for all card payments in person, over the phone, or online



Payment Option #2 Payment Plan

- **Semester/Term Based Payment Plans**
- Pay for your remaining balance due each semester over a specific number of months
- **Fall Plan** - due Sep 1st, Oct 1st, Nov 1st and Dec 1st.
- **Spring Plan** - due Feb 1st, Mar 1st, Apr 1st, and May 1st.
- **Summer Plan**- due June 1st and July 1st.
- Cost is \$30 each semester you want to use this option and must be signed up for each semester you wish to use this plan.
- \$25 late fee (per installment) for missed installments
- Must sign up by August 10th
- Students or Authorized Users can set up a payment plan, only one payment plan is allowed per student per semester.
- You can also set up autopay, so the payment is automatically taken from the bank account of your choice each month
- Instructions to sign up are in the QR code at the end.



Payment Option #3

TRANSFERMATE FOR INTERNATIONAL STUDENTS

- Select Make Payment within Touchnet and then select TransferMate from the drop down.
- Enter information about yourselves and the country you are paying from
- You will get a confirmation page that you take/send to their home county bank. Then your bank sends the money to TransferMate who then sends the money to Drake University to apply to your account.
- TransferMate has 24/7 customer service and is available in multiple languages, if you have specific issues that come up.
- If your country is not listed (rare but does happen) and you would like to do a wire transfer, you can send an email to cashier@drake.edu and ask for wire transfer information. The cashier will be able to provide information for a regular wire transfer.



WE'RE AWESOME

Fall Semester Billing Process

07/16/2026

1st Fall 2026 bill notifications emailed to students and Authorized Users. Payment Plan opens for enrollment

08/10/2026

Deadline for the balance due in full or enrollment in the Fall 2026 Payment plan

09/07/2026

2nd Fall 2026 bill notification emailed to students and authorized users (then each month on the 6th thru December 2026)

September

Restrictive Holds placed on accounts with no payment plan or accounts with a remaining balance due

September

1.5% Late Fee assessed on any remaining balance on a student account that is not on a payment plan

Student: Logging in to TouchNet for the first time.

You will be prompted to complete several items.

1. Add Authorized Users to your account.
2. Add an alternative email address you always have access to (non-Drake email)
3. Add a mobile number if you wish to add text message notifications about your statements and reminders when payments are due/paid.
4. Enroll in Direct Deposit. Even if you are not anticipating a refund, we still encourage this as late scholarships and refunded deposits often create unexpected refunds.

Announcement

Welcome to your Drake Student Account!

Financial aid offers for 2026–27, including the summer term, will be released later than expected due to the 2025 Budget Reconciliation Bill. Because of the delay, Student Accounts will allow some flexibility with **summer due dates** for students waiting on their aid information. The Office of Financial Aid anticipates that financial aid offers will be available in the coming weeks. You'll receive an email as soon as your offer is ready.

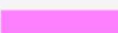
Questions about your summer charges? Email us at stuacct@drake.edu or call us at 515 271 4777.

Urgent questions about your financial aid? Email financial aid at financialaid@drake.edu or call us at 515 271 2905



To sign up for direct deposit of your refunds, complete your setup in the [Refund Account Setup](#) page.

Student Account

ID: 

TBP Student Accounts There is no activity on this account at this time.

[View Activity](#)

[Make Payment](#)

Statements



Click the button to view your current account balance and details.

[View On Demand Statement](#)

Tuition Protection Purchase

You still have time to add tuition protection! Get reimbursed for non-refundable tuition and on/off-campus housing expenses, receive protection for other school expenses and more.

Tuition Protection is available to purchase for **Spring 2026**.

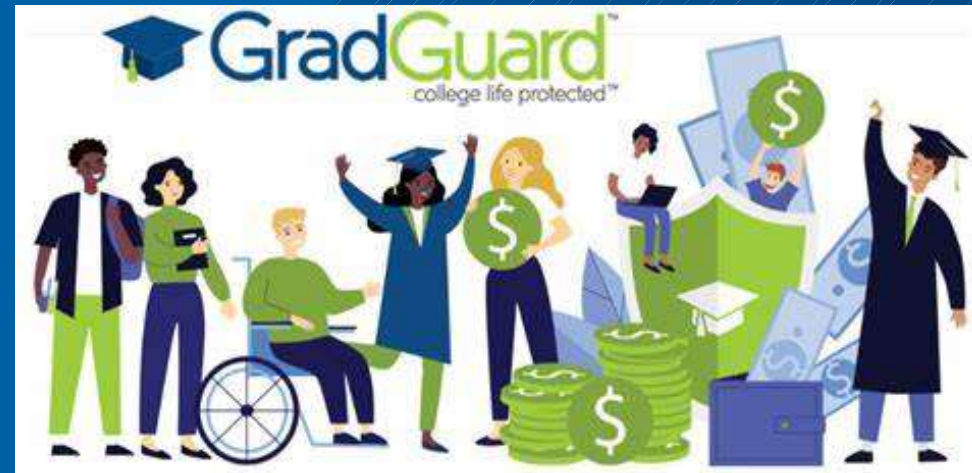
[Add Tuition Protection Now](#)

Contact GradGuard at **877-794-6603**.

My Profile Setup

GradGuard Tuition Insurance

1. Another item you will see when you log into TouchNet for the first time is information and a link to sign up for Grad Guard, tuition insurance.
2. This policy compliments the scope of Drake's refund policy by aiding in the reimbursement for tuition, room and board and other fees for covered withdrawals at any time during the semester.
3. Plans also include Student Life Assistance: a 24-hour emergency hotline that offers students and parents even greater peace of mind.
4. Plans must be purchased prior to the start of classes each term (if you choose to purchase a plan)
5. This is just an additional option and is not required.



Learn more about GradGuard at:
<https://gradguard.com/tuition/drake>

Or call them directly at 1-877-794-6603

BULLDOGS



Adding an Authorized User

Due to Federal FERPA (Family Educational Rights and Privacy Act) regulations, **no account specific information can be shared by the Student Accounts Office without the student's permission.**

By adding an authorized user to your account, Student Account's staff can share information if they call with billing questions.

Authorized users can also view charges, make payments, and set up payment plans on your bill. They can also view/print important year-end tax documents.

Students can add as many authorized users as they would like, and they do not have to be parents, you can add aunts, uncles, grandparent, etc.

Steps to add authorized user is on QR code at the end.

Parents: Authorized Users Account Access

Parents go to <http://www.drake.edu/parents>

Access to bills, payment plans, and tax forms.



Parents

At Drake we encourage parents to get involved in their student's education. Below are links to the key resources you might need while your student attends Drake. If you can't find what you're looking for, try the search bar in the top right.

ACADEMICS: AUTHORIZING PROXY ACCESS

Students can grant parents/guardians access to their academic information by following these instructions.

[AUTHORIZING PROXY ACCESS \(HOW TO\)](#)

ACADEMICS: SETTING UP PROXY ACCESS

Once a student has granted you access, you will receive further instructions about setting up your proxy access account.

[SET UP A PROXY ACCESS ACCOUNT \(HOW TO\)](#)

STUDENT ACCOUNTS: SET UP ACCOUNT

Students can also set you up as a **Touchnet user** by following the instructions at the link below.

[SET UP AN AUTHORIZED USER IN TOUCHNET \(HOW TO\)](#)

STUDENT ACCOUNTS: LOGGING IN

Once your access has been created, follow the instructions at the link below to log into your Touchnet account.

[LOGGING INTO TOUCHNET \(HOW TO\)](#)

- > Students, please remember granting access to the academic side is not the same as granting access to the financial side.

Parents: Authorized Users Account Access

- Authorized users can review bills, make payments, set up payment plans, and access tax information.
- Authorized users cannot set up a refund account, only the student is able to set up direct deposit if they are anticipating any financial aid refund. Parents cannot see the students full Drake ID.

The screenshot displays a user interface for a student account. It is divided into several sections:

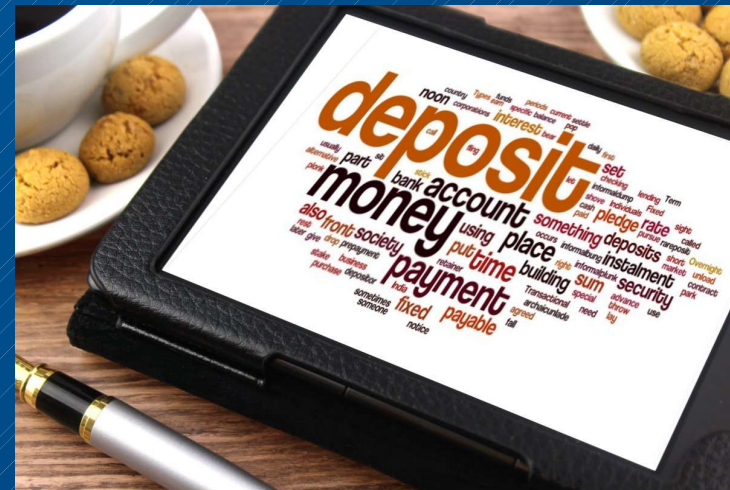
- Student Account:** Shows the account ID as 'xxxxx4752'. It lists three items: 'Balance' (partially obscured by a yellow box), 'Estimated Financial Aid' at '\$3,260.00', and 'Balance Including Estimated Aid' at '-\$3,200.00'. Below this are three buttons: 'View Activity', 'Enroll in Payment Plan', and 'Make Payment'.
- Statements:** Contains two entries: 'Your latest eBill Statement (12/20/18) Statement : -\$3,200.00' and 'Your latest 1098-T Tax statement 2017 1098-T Statement'. Each entry has a 'View' button.
- My Profile Setup:** A vertical menu with three options: 'Personal Profile', 'Payment Profile', and 'Security Settings', each with a corresponding icon.
- Term Balances:** A table showing the balance for 'Spring 2019' as '-\$3,200.00'.

Term	Balance
Spring 2019	-\$3,200.00

Setting up Direct Deposit for Refunds

- Complete this process in TouchNet
- Allows us to refund any money back to the student if financial aid or payments exceed the charges on bill.
- Only the student has access to set this up
- No access to remove funds from this account, it is just for refund purposes but you can also select to make a payment from it if you choose.
- Setting up Direct Deposit for your Refund is different than setting up direct deposit for your FWS or Student Employment paycheck
- You will need your checking/savings account number and bank routing number to set up direct deposit

Instructions on How to set up Direct Deposit for students is included in the QR code at the end.



Student Account Check List

STUDENTS - Set up your authorized users, if you would like others to have access to billing and tax information

STUDENTS - Set up direct deposit, remember only the student can set up a refund account.

PARENTS & STUDENTS - Decide how you will pay any remaining balance, if you plan to use the Drake Payment Plan you must sign up by August 10th



QR Code for Drake University Orientation for Student Accounts/Financial Aid



- **Links for instructions**
- **Access to this Orientation Presentation**
- **Information to refer to during the term**

Contact us with questions:

STUDENT ACCOUNTS

- Phone: 515-271-4777
- Email: stuacct@drake.edu

CASHIER'S OFFICE

- Phone: 515-271-3805
- Email: cashier@drake.edu



Thank you for attending and welcome to Drake University