

Fellowships & Financial Aid



The Graduate School offers fellowships to nominated graduate students at the University of Tennessee as added support for expenses incurred while engaged in their program. The relationship between fellowships and financial aid may have impacts that you should be aware of.

Estimated Cost of Attendance

You may already know that if you are receiving student loans (federal or private), your total financial aid cannot exceed UT's total **estimated cost of attendance** (see reverse for details).

If you receive a fellowship, it will be disbursed to your student account together with any other financial aid and scholarships that you may be receiving. As a result, this fellowship, along with any scholarships or fee waivers, is included in the calculation of your total financial aid.

Since this funding is added to your existing financial aid (which may include student loans), loans may be reduced to keep you within the allowable maximum for financial aid. If this occurs after a school year has begun, it might include reductions to already disbursed loan funds. You may owe money back to UT that will appear in MyUTK.

Outstanding Charges

Half of your annual award will be applied to your student account at the beginning

of each semester. If you have any unpaid charges at the time of disbursement, the fellowship will be applied towards those outstanding charges.

If there are any excess funds remaining, those monies will be made available to you approximately one week after the funds are disbursed. Signing up for direct deposit in MyUTK can avoid any delays. This is an additional direct deposit setup, separate from payroll.

Tax Responsibility

The amount of your fellowship award might result in a having potential tax responsibility, when filing your federal income tax return. Please visit [irs.gov](https://www.irs.gov) for more details.

If your fellowship payments are used to cover educational expenses, keep your receipts. These may be needed for filing income tax.

If a fellowship also includes a fee waiver, the value of the waiver is factored into the annual limit on allowable financial aid.

For information regarding fee waivers associated with graduate assistantships, please see the Graduate Catalog (tiny.utk.edu/assistantships).

Questions? Contact One Stop Student Services: 865-974-1111 • onestop@utk.edu

What is the Estimated Cost of Attendance?

UT's **estimate for cost of attendance** includes the projected cost for tuition and fees, as well as average budgets for housing, food, books and supplies, transportation and personal expenses. For specific estimates, please visit tiny.utk.edu/grad-estimates.

Certain costs are not automatically factored into UT's estimated cost of attendance, but some of those expenses might be allowed to be added into a student's annual budget for financial aid. Some examples include childcare, computer purchase (one time only), internship/student teaching expenses, medical expenses not covered by insurance (one time per academic year), additional books and supplies, and study abroad costs.

If you are encountering some of these kinds of costs and their total financial aid for the academic year has been limited by the allowable maximum, please contact One Stop to discuss your situation and any possibilities for increasing your budget for financial aid.

