Financial Aid Overview

Presentation offered by:

Student Financial Aid and Scholarships
Discussion Topics

1. Applying for Financial Aid & Scholarships
2. Receiving Your Awards
3. Money matters
4. Maintaining Your Eligibility
### Undergraduate Students
### Estimated Traditional Cost of Attendance

<table>
<thead>
<tr>
<th>Category</th>
<th>Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>State Tuition</td>
<td>$1,500</td>
</tr>
<tr>
<td>Board Tuition</td>
<td>$6,088</td>
</tr>
<tr>
<td>Fees</td>
<td>$2,892</td>
</tr>
<tr>
<td>Room &amp; Board (on campus)</td>
<td>$8,200</td>
</tr>
<tr>
<td>Books &amp; Supplies</td>
<td>$1,000</td>
</tr>
<tr>
<td>Transportation</td>
<td>$1,708</td>
</tr>
<tr>
<td>Personal Expenses</td>
<td>$1,366</td>
</tr>
<tr>
<td>Federal Student Loan Fees*</td>
<td>$72</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$22,826</strong></td>
</tr>
</tbody>
</table>

These are 2015-2016 estimates based on a 15-hour class load and Texas residency.

Out-of-state students should add approximately $11,700 in out-of-state tuition fees.

Visit [financialaid.unt.edu/costs](http://financialaid.unt.edu/costs) for more detailed information on college costs.

*Additional loan fees are required to be added to a student's COA budget for any PLUS loan borrowed.
Applying for Financial Aid & Scholarships
Financial aid is money from the federal and state governments, the institution of higher education, and private resources that assist a family in meeting the cost of the student’s education.
Types of Financial Aid

Grants
Need based funds the student does not repay.

Work-Study
Need based award that allows the student to participate actively in meeting the cost of their education while gaining valuable work experience.

Loans
Borrowed money that must be repaid.

Types of Federal Loans:
- Student (Direct Stafford)
- Parent PLUS Loan

For more information on interest rates and repayment options, visit www.studentloans.gov.
How do I apply?

Complete the Free Application for Federal Student Aid (FAFSA) every year at:

www.fafsa.gov

Reference your most recent tax return.*

Priority Deadline:
March 15th

*For your 2015-2016 FAFSA, use your 2014 Tax Return.
Senate Bill 1528

Complete the Texas Application for State Financial Aid (TASFA) every year:

www.aie.org/State/TASFA/

Reference your most recent tax return.

Submit the TASFA and Tax Return Transcripts directly to our office to be considered for state and institutional funding.

Priority Deadline:
March 15th

Submit Questions to: untstateaid@unt.edu

*For your 2015-2016 TASFA, use your 2014 Tax Return.
Scholarships

University

• General Academic Scholarships:
  • Opportunities, eligibility requirements, and deadlines can be found at: http://financialaid.unt.edu/scholarships
  • Students with questions about scholarship awards are encouraged to e-mail: scholarships@unt.edu
Scholarships

Departmental
• Contact the department of your major regarding opportunities, eligibility requirements and deadlines

External:
• Private Organizations
  • Businesses or Professional Groups
  • Fraternal Organizations
  • Religious Affiliates
• Parent(s)’ or Student’s Employer
• Local Libraries
• Civic Groups
• Online
  http://financialaid.unt.edu/scholarships

A green light to greatness.
What do we do with scholarships awarded from outside sources?

Bring the award letter, certificate or scholarship check to our office. Please make sure to include the following on each item turned in:

- **Student’s Name**
- **Student’s 8-digit UNT ID Number**

If SFAS is notified of a scholarship after financial aid has been awarded, a student’s eligibility for those awards may change and adjustments could be made.
Receiving Your Awards
This gives students access to:

- To Do List
- Accept/Decline Awards
- My Loan Debt
- Loan Counseling
- View Pending/Anticipated Aid
- Summer Financial Aid Application
- Satisfactory Academic Progress (SAP)
What is Pending/Anticipated Aid?

• Scholarships the student has been awarded and/or financial aid the student has “Accepted” on myUNT.
• Pending/Anticipated Aid does **not** include Parent (PLUS) Loans that have been denied due to adverse credit history by the lender or College Work-Study.
• Parent (PLUS) Loans will count toward a student’s Pending/Anticipated Aid if SFAS has received a credit approval from the lender.
Beginning Fall 2015, Financial Aid regulations prohibit federal financial aid from paying the following charges:

- Installment plan charge, Short Term Loan Origination Fee, Memorial Loan fee, Late payment or default fees
- Excess hours tuition fee
- Repeat course fee

** Once federal financial aid has paid tuition, fees and housing (if applicable), some students may receive a refund yet still owe a balance because of finance and/or overtime charges. Payment arrangements would need to be made for the remaining balance to secure a student’s classes *
Pending/Anticipated Aid

Example 1

Will this student’s classes be held?

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition &amp; Fees</td>
<td>$5,240</td>
</tr>
<tr>
<td>Direct Stafford Loan</td>
<td>$2,750</td>
</tr>
<tr>
<td>Work-Study</td>
<td>$2,000</td>
</tr>
<tr>
<td>Parent PLUS Loan*</td>
<td>$6,000</td>
</tr>
</tbody>
</table>

$5,240
-$2,750
$2,490

Remaining Balance

*Credit Not Approved

No, the student will need to make payment arrangements for the remaining $2,490. Students can pay the remaining balance by cash, check or credit card OR they can utilize the Installment Plan and/or Short Term Loan options offered through Student Accounting and University Cashiering Services (SAUCS) by the published payment deadline to secure their classes.
Pending/Anticipated Aid

Example 2

Will this student’s classes be held?

<table>
<thead>
<tr>
<th>Tuition &amp; Fees</th>
<th>$5,240</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pell Grant</td>
<td>$1,000</td>
</tr>
<tr>
<td>Direct Stafford Loan</td>
<td>$2,750</td>
</tr>
<tr>
<td>Parent PLUS Loan*</td>
<td>$2,500</td>
</tr>
</tbody>
</table>

$5,240
$1,000
$2,750
-$2,500
$0 Remaining Balance

Yes, the total amount of the student’s pending/anticipated aid is more than the total of the student’s tuition and fee charges. After tuition and fees are paid, aid will be applied to the student’s on-campus Housing balance. Afterward, a student may receive a refund that they can then use toward books or other school-related expenses.
How and when are funds disbursed?

Student accepts awards on myUNT student portal

Student completes all items on To Do List (Loan Counseling, MPN)

Approximately one week before classes begin, funds are sent to SAUCS to pay tuition and fees

Is there money left after account is paid in full?

Yes

A refund is issued by SAUCS

No

Make payment arrangements through SAUCS

*Scholarship funds will disburse to your student account once you establish attendance in the credit hours required to receive your award(s).
Money Matters
Refund Priority

• Books and supplies
  • Explore your options both on campus and off!
Cut Your Expenses

• Explore all of your book options
  – Rent, buy used, obtain digital copy, etc.

• Use your Meal Plan.

• Walk, bike, or ride the shuttle to your classes.

• Plan to share living expenses with your roommate.

• Carpool to run off-campus errands.
Cut Your Expenses

- Exemptions and Waivers
- Timely Graduation Tuition Program
- UNT Student Money Management Center
- UNT Career Center
- $1,000 Tuition Rebate (qualifying Undergraduates)
- Loan Forgiveness
Maintaining Your Eligibility
What can affect a student’s eligibility to receive financial aid?

- [Satisfactory Academic Progress (SAP)]
- Dropping classes
- Withdrawing from classes
- Owing a prior year balance
- Exceeding loan limits
- Exceeding Federal Pell Grant limits
- Defaulting on loans
Satisfactory Academic Progress

• **GPA**
  Minimum cumulative UNT grade point average necessary to meet SAP requirement:
  - Undergraduate Students: 2.0
  - Graduate Students: 3.0

• **Pace of Progression:**
  An ongoing measure that ensures a student is on track to complete their program in the maximum timeframe. Students must successfully complete at least 67% of their cumulative attempted credit hours.
Maximum Hour Limit
Students must not have registered for, earned or attempted more than a specific cumulative maximum of semester hours as an undergraduate student. If a student exceeds the maximum number of hours allowed by their degree plan their financial aid will be canceled.

Satisfactory Academic Progress

Meet - You are meeting all SAP requirements and considered to be in good standing.
## Annual and Lifetime Loan Limits

<table>
<thead>
<tr>
<th>Dependent Undergraduates:</th>
<th>Independent Undergraduates:</th>
</tr>
</thead>
<tbody>
<tr>
<td>First year: $5,500</td>
<td>First Year: $9,500</td>
</tr>
<tr>
<td>Second Year: $6,500</td>
<td>Second Year: $10,500</td>
</tr>
<tr>
<td>Third Year and Beyond: $7,500</td>
<td>Third Year and Beyond: $12,500</td>
</tr>
<tr>
<td><strong>Total Lifetime Limit: $31,000</strong></td>
<td><strong>Total Lifetime Limit: $57,500</strong></td>
</tr>
</tbody>
</table>

Lifetime Pell Grant Limits

The amount of Federal Pell Grant funds a student may receive over his or her lifetime is limited by a new federal law to be the equivalent of six years of Pell Grant funding. Since the maximum amount of Pell Grant funding a student can receive each year is equal to 100%, the six-year equivalent is 600%.

www.nslds.ed.gov
Consequences of Defaulting on Your Student Loans:

- Future aid eligibility
- Inability to obtain transcripts and academic records
- Negative impact on your credit report
- Employment credit checks
- Garnished wages
What is NSLDS?

- **NSLDS** is the U.S. Department of Education's central database for student aid.

What information can I find on NSLDS?

- Pell Percentage Used
- Loan Statuses
- Loan Disbursements
- Loan Balances
How do I access my information on NSLDS?

What if I have a special circumstance?

If there has been a change of circumstance since the time you completed your FAFSA, you can submit a 2015-2016 *Request for Review of Special Circumstances* form. This form can be found at: [http://financialaid.unt.edu/2015-2016-forms](http://financialaid.unt.edu/2015-2016-forms)

Examples of a special circumstance are:
Loss of job or benefits by student or parent; receiving a one-time income; and having extraordinary medical expenses.

Note: Debt is not considered a special circumstance.
Important Reminders

• File your taxes early.
• Complete your FAFSA/TASFA each year by the Priority Deadline.
• Apply for financial aid & scholarships separately.
• Never pay anyone for assistance with the FAFSA/TASFA or researching scholarship opportunities.
• Keep copies of all correspondence with the Federal Processor and SFAS.
• Review the [Terms and Conditions of Financial Aid Awards](#).
• Check your [myUNT](#) student portal and [EagleConnect](#) regularly.
• Meet with an academic advisor early and often.
• Only take courses that are required for your degree.
• Take advantage of [tutorial services](#) to avoid dropping or duplicating courses.
Need more information?

SFAS Office Hours:
• Monday-Friday, 8-5pm

SFAS Phone Number:
• (940) 565-2302 Direct
• (877) 881-1014 Toll Free

ESSSC Extended Hours:
• Monday-Thursday; 5-7pm
• Saturday; 9-1pm
(Please contact our office about our next scheduled participation.)