Financial Aid Overview

Presentation offered by:

Student Financial Aid and Scholarships

UNT®
UNIVERSITY OF NORTH TEXAS®
EST. 1890

Discussion Topics

1. Applying for Financial Aid & Scholarships
2. Receiving Your Awards
3. Money Matters
4. Maintaining Your Eligibility

Undergraduate Students

Estimated Yearly Traditional Cost of Attendance

Tuition & Fees	$11,296
Room & Board (on campus)	$9,268
Books & Supplies	$1,000
Transportation	$1,708
Personal Expenses	$1,428
Federal Student Loan Fees*	$70
Total	**$24,770**

These are 2017-2018 estimates based on a 15-hour class load and Texas residency.

Out-of-state students should add approximately $12,810 in out-of-state tuition fees.

Visit 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 or Graduate PLUS loan borrowed.*

Applying for Financial Aid & Scholarships

What is Financial Aid?

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, loan forgiveness and repayment options, visit www.studentloans.gov.

How Do I Apply?

Complete the Free Application for Federal Student Aid (FAFSA) every year beginning October 1st at:

www.fafsa.gov

Reference your tax return.*

Priority Deadline:
March 15th

*For your 2017-2018 FAFSA, use your 2015 Tax Return.

Senate Bill 1528

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

www.aie.org/State/TASFA/

Reference your income/tax return.*

Submit the online TASFA and income/tax documents directly to our office to be considered for state and institutional funding.

Priority Deadline:

March 15th

Submit Questions to: **untstateaid@unt.edu**

Texas Financial Aid Information Center: 1-888-311-8881

***For your 2017-2018 TASFA, use your 2015 Tax Return.**

Scholarships

University

- **SFAS Academic Scholarships:**
  - Opportunities, eligibility requirements, and deadlines can be found at: **http://scholarships.unt.edu**
  - 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://scholarships.unt.edu

What Do We Do With Scholarships Awarded From Outside Sources?

Bring the award letter, certificate and 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.

Students can obtain Proof of Enrollment/Verification of Enrollment from the Registrar's office located on the First Level of the Eagle Student Services Center (ESSC).

What Do We Do With Scholarships Awarded From Outside Sources?

When submitting scholarships to UNT, donors should:

Make scholarship checks payable to the University of North Texas (UNT). Additionally, scholarship checks should not be sent directly to the student if they are to assist with educational related expenses.

Supply our office with a communication from the donor that includes the following:

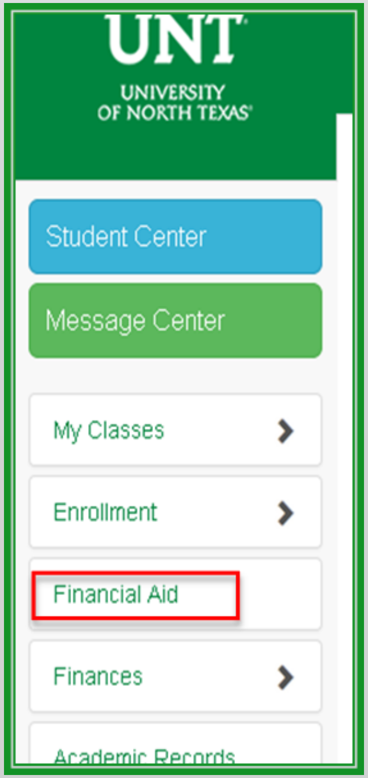
- Student Recipient's Full Name
- Student Recipient's UNT ID and/or date of birth
- Guidance regarding with academic term(s) award should be applied to (i.e. fall, spring, summer)
- Information confirming if the award is a one-time payment or if it is renewable. If renewable, please indicate when will additional funds be sent to UNT.
- Information confirming the award can pay all educational expenses (i.e. tuition/fees, room/board, books)
- Donor Contact Information (Organization Name, address and phone number)

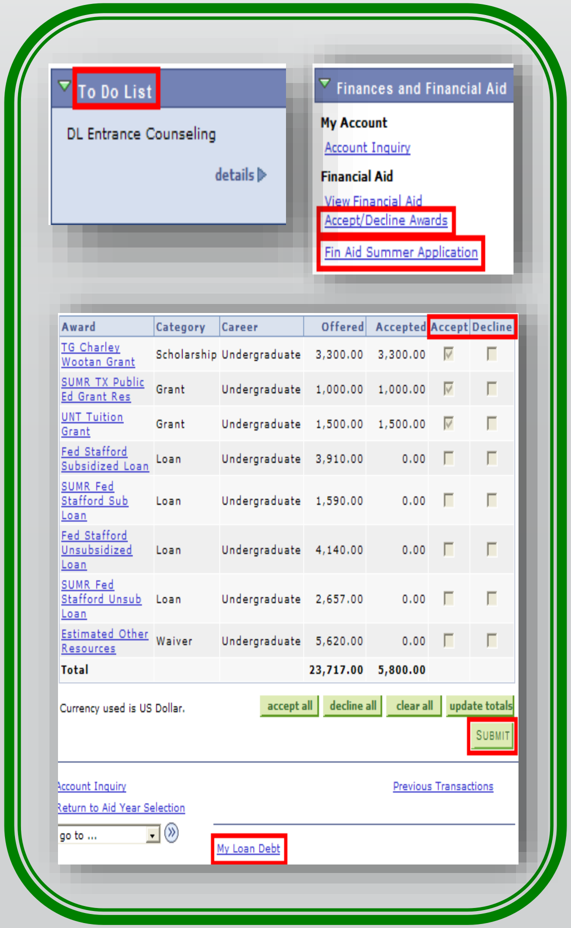
Receiving Your Awards

The myUNT Student Portal

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)]



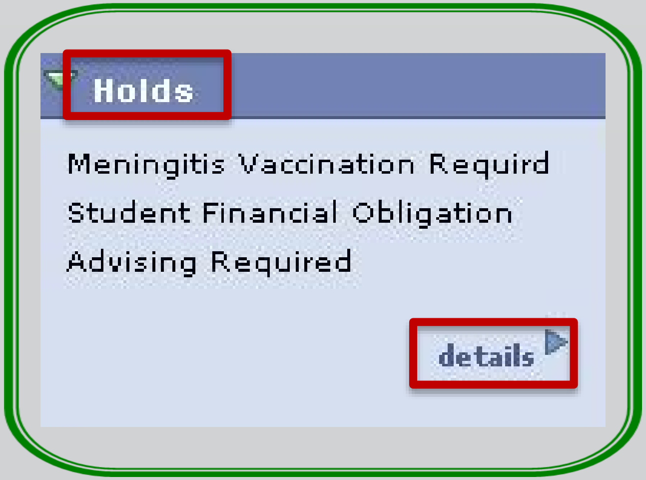


Student Financial Obligation

- The Student Financial Obligation appears as a **hold** directly above the To Do List.
- This hold is not related to financial aid, however, it will impact registration.
- Students can visit Student Accounting and University Cashiering Services (SAUCS) or call (940) 565-3225 for questions concerning the completion of this hold.
- This hold will appear on students' accounts every semester.

To remove the hold:

1. Click on "**Details**"
2. Click "**Remove Hold**"
3. Read the agreement and click on **Confirm**"



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 after the parent applies for the loan through studentloans.gov .

Pending/Anticipated aid is meant to bridge the gap between the payment due date and the disbursement date.

Pending/Anticipated Aid Example 1

Will this student's classes be held by financial aid?

Tuition & Fees	$5,648
Stafford (Student) Loan	$2,750
Work-Study	$2,000
Parent PLUS Loan*	$6,000

$5,648 (Tuition & Fees)
-$2,750 (Student Loan)
$2,898 Remaining Balance

*Credit Not Approved

No, the student will need to make payment arrangements for the remaining $2,898. 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.

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Pending/Anticipated Aid Example 2

Will this student's classes be held by financial aid?

Tuition & Fees	$5,648
Pell Grant	$1,000
Stafford (Student) Loan	$2,750
Parent PLUS Loan*	$2,500

$5,648 (Tuition & Fees)
-$1,000 (Pell Grant)
-$2,750 (Student Loan)
-$2,500 (Parent PLUS*)
$0 Remaining Balance

*Credit Approved

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, fees and on campus housing charges are paid, a student may receive a refund that can then be used 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)

→

Funds will *begin* disbursing to SAUCS to pay tuition, fees and on campus housing charges (if applicable) approximately one week before classes begin.

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

Is there money left after account is paid in full?

Yes → A refund is issued by SAUCS

No → Make payment arrangements through SAUCS

SAUCS=Student Accounting and University Cashiering Services

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Federal Regulation

As of Fall 2015, Financial Aid regulations prohibit federal financial aid from paying the following charges:

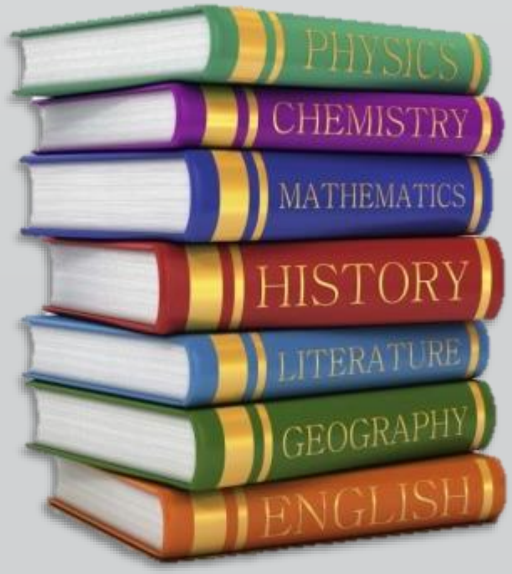
- Installment Plan charge, Short Term Loan Origination Fee, Memorial Loan Fee, Late Payment or Default Fees
- Excess Hours Tuition Fee
- Repeat Course Fee

** *Once federal financial aid has paid tuition, fees and housing (if applicable), some students may receive a refund yet <u>still owe</u> 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* *

Money Matters

Refund Priority

Books and supplies are considered an educational expense, so your refund can be applied toward the purchase of your books and supplies.



To ensure these funds are used wisely explore all of your book options on and off campus!

Cut Your Expenses

- 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

- $1,000 Tuition Rebate (qualifying Undergraduates)
- Eagle Express Tuition Plan
- Loan Forgiveness
- UNT Career Center
- UNT Student Money Management Center
- Waivers and Exemptions

Maintaining Your Eligibility

What Can Affect a Student's Eligibility to Receive Financial Aid?

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

Satisfactory Academic Progress (SAP)

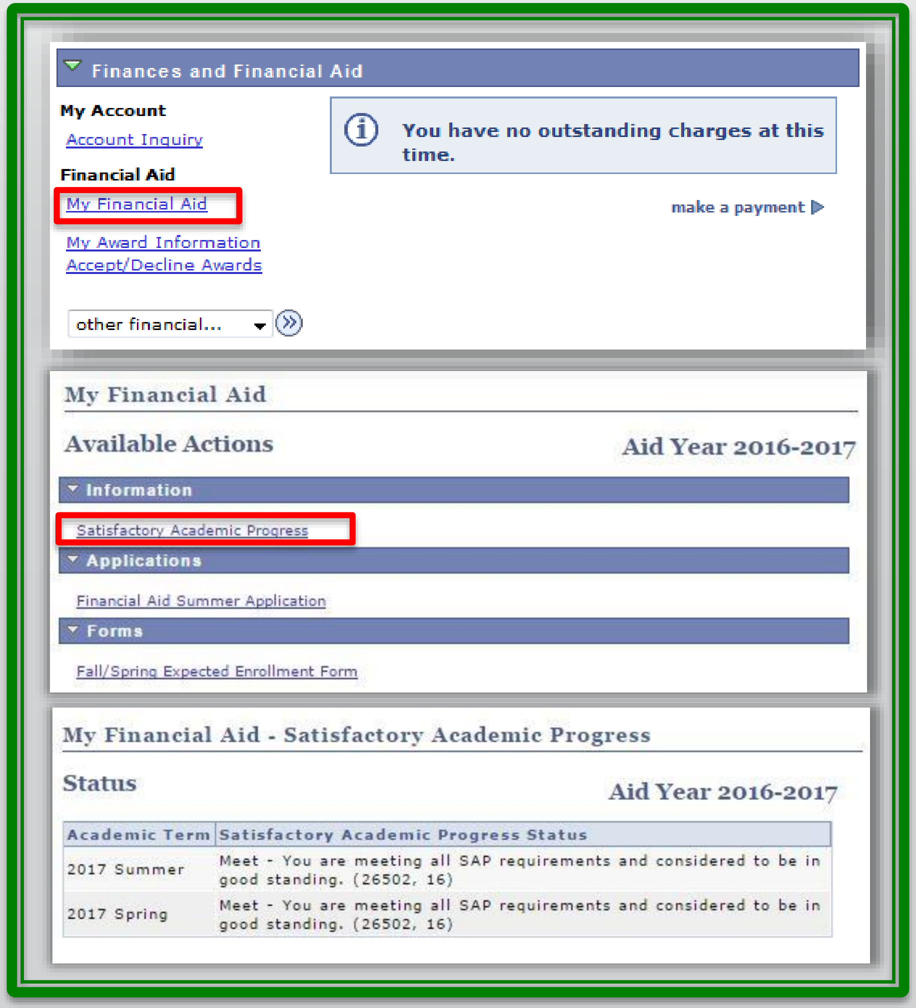
- **GPA**
  Minimum cumulative UNT grade point average necessary to meet SAP requirement:
  - **Undergraduate Students: 2.0**
  - **Graduate Students: 3.0**

- **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.

Satisfactory Academic Progress (SAP)

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.



Annual and Lifetime Loan Limits

Dependent Undergraduates:	Independent Undergraduates:
First year: $5,500	First Year: $9,500
Second Year: $6,500	Second Year:$10,500
Third Year and Beyond: $7,500	Third Year and Beyond: $12,500
Total Lifetime Limit: $31,000	**Total Lifetime Limit: $57,500**

NSLDS STUDENT ACCESS
National Student Loan Data System

www.nslds.ed.gov

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%.

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National Student Loan Data System

www.nslds.ed.gov

Consequences of Defaulting on Your Student Loans:

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

National Student Loan Data System (NSLDS)

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 Balances
- Servicer Contact Information

Pell Lifetime Eligibility Used: 300.000%

	Award Year	Type Of Grant:	School	Disbursed Amount
1	2009 - 2010	FEDERAL PELL GRANT	UNIVERSITY OF NORTH TEXAS	$5,350
2	2008 - 2009	FEDERAL PELL GRANT	UNIVERSITY OF NORTH TEXAS	$4,481
3	2007 - 2008	FEDERAL PELL GRANT	UNIVERSITY OF NORTH TEXAS	$4,060
Total All Grants				**$13,891**

Loans

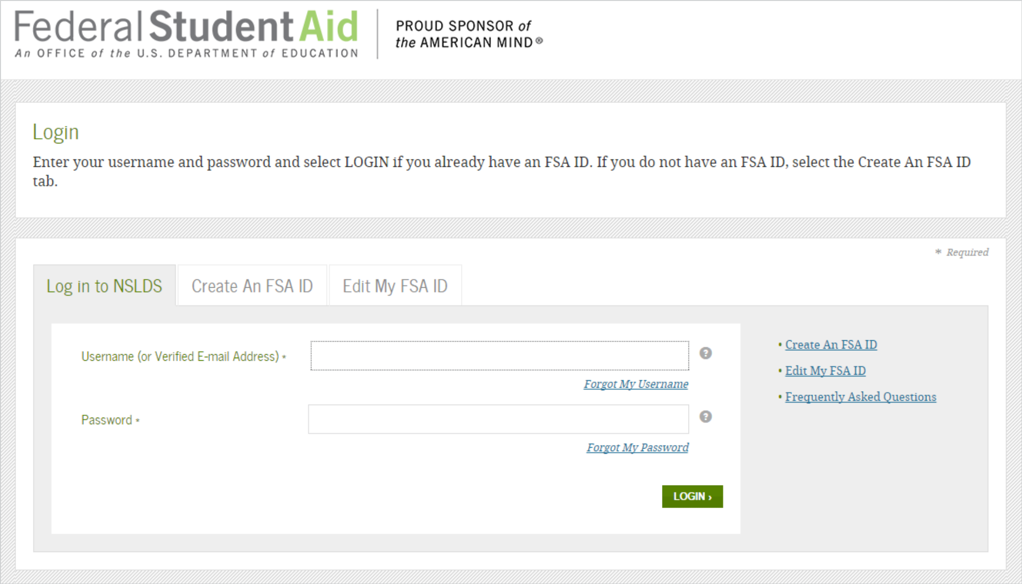
	Type of Loan	Loan Amount	Loan Date	Disbursed Amount	Canceled Amount	Outstanding Principal	Outstanding Interest
1	DIRECT STAFFORD UNSUBSIDIZED	$10,574	08/19/2012	$10,574	$0	$10,574	$366
2	DIRECT STAFFORD UNSUBSIDIZED	$432	06/04/2012	$432	$0	$432	$27
3	DIRECT STAFFORD SUBSIDIZED	$2,319	06/04/2012	$2,319	$0	$2,319	$0
4	DIRECT STAFFORD UNSUBSIDIZED	$1,000	03/30/2012	$1,000	$0	$1,000	$74
5	DIRECT STAFFORD UNSUBSIDIZED	$720	01/10/2012	$720	$0	$720	$64
6	DIRECT STAFFORD SUBSIDIZED	$4,847	01/10/2012	$4,847	$0	$4,847	$0
7	FFEL CONSOLIDATED	$25,741	07/04/2003	$25,741	$0	$31,366	$35
8	FFEL CONSOLIDATED	$13,933	07/04/2003	$13,933	$0	$17,971	$20
9	STAFFORD UNSUBSIDIZED	$132	05/01/2002	$132	$0	$0	$0

Total DIRECT STAFFORD UNSUBSIDIZED					$12,726	$531
Total DIRECT STAFFORD SUBSIDIZED					$7,166	$0
Total FFEL CONSOLIDATED					$49,337	$55
Total STAFFORD UNSUBSIDIZED					$0	$0
Total STAFFORD SUBSIDIZED					$0	$0
Total FEDERAL PERKINS					$0	$0
Total All Loans					$69,229	$586

National Student Loan Data System (NSLDS)

How do I access my information on NSLDS?

- FSA ID (https://fsaid.ed.gov)



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 2017-2018 *Request for Review of Special Circumstances* form. This form can be found at: **http://financialaid.unt.edu/2017-2018-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.

What if I Can't Provide my Parents' Information on the FAFSA?

- The law governing the Federal Student Aid programs is based on the premise that a student's family is the first source of his/her support as a student.
- The law provides several criteria that decide if a student is considered independent of his/her parents for aid eligibility.
- Under very limited circumstances (abuse, abandonment, or neglect by parents), a student may be able to submit his/her FAFSA without parental information.

Please contact our office for more information.

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.

How Do Students Apply for 2018-2019 Aid?

Complete the 2018-2019 Free Application for Federal Student Aid (FAFSA) as early as **October 1, 2017**.

- Apply online at www.fafsa.gov.
- The application will require **2016** tax information.
- Priority Deadline: **March 15, 2018**.

Need More Information?

SFAS Office Hours:

- Monday-Friday, 8-5pm

SFAS Phone Number:

- (940) 565-2302 Direct
- (877) 881-1014 Toll Free

ESSC Extended Hours*:

- Monday-Thursday; 5-7pm
- Saturday; 9-1pm

financialaid.unt.edu

FATV Financial Aid Television

(*Please contact our office about our next scheduled participation.)