Supporting Your Success

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
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.studentaid.ed.gov](http://www.studentaid.ed.gov).
Complete the FAFSA:

• Once a year
• On October 1st
• Online at www.fafsa.gov
• Using Prior Prior* income information
• By UNT’s Priority Date: January 15th.

*Use 2017 income information to complete the 2019-2020 FAFSA.
When and How should students apply?

Students should apply once a year.

<table>
<thead>
<tr>
<th>When a student is attending college (school year)</th>
<th>When a student can submit a FAFSA</th>
<th>Which year’s income information is required</th>
</tr>
</thead>
</table>

Students can apply via the:

- Free Application for Federal Student Aid (FAFSA)
- Texas Application for State Financial Aid (TASFA)
Texas Application for State Financial Aid (TASFA)

Complete the TASFA:

• Once a year
• On October 1st
• Online at https://financialaid.unt.edu/how-apply
• Using Prior Prior* income information
• By UNT’s Priority Date: January 15th.

*Use 2017 income information to complete the 2019-2020 TASFA. www.collegeforalltexans.com
Scholarships

University

- SFAS Academic Scholarships:
  - Opportunities, eligibility requirements, and deadlines can be found at: https://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

https://scholarships.unt.edu
### Undergraduate Students
### Estimated Yearly Traditional Cost of Attendance

<table>
<thead>
<tr>
<th>Description</th>
<th>Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition &amp; Fees</td>
<td>$11,642</td>
</tr>
<tr>
<td>Room &amp; Board (on campus)</td>
<td>$9,610</td>
</tr>
<tr>
<td>Books &amp; Supplies</td>
<td>$1,000</td>
</tr>
<tr>
<td>Transportation</td>
<td>$1,860</td>
</tr>
<tr>
<td>Personal Expenses</td>
<td>$1,498</td>
</tr>
<tr>
<td>Federal Student Loan Fees*</td>
<td>$70</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$25,680</strong></td>
</tr>
</tbody>
</table>

These are 2019-2020 estimates based on a 15-hour class load and Texas residency. Out-of-state students should add approximately $12,660 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.*
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)
- Message Center
Check your official UNT email (EagleConnect) account regularly. Important messages about your financial aid status will be delivered to your Inbox. Official notifications from our office via email will begin replacing printed letters whenever possible.
What Do I Do With Scholarships Awarded by Outside Agencies?

Bring the award letter and scholarship check to SFAS.

Please make sure to include the following on each item turned in:

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

**NOTE:**
If SFAS is notified of a scholarship after financial aid has been awarded, a student’s eligibility for those financial aid awards may change and adjustments could be made.
What Do I Do With Scholarships Awarded by Outside Agencies?

When submitting scholarships to UNT, agencies should:

- Make scholarship checks payable to the University of North Texas (UNT).
- Scholarship checks should **not** be sent directly to the student if they are to assist with educational related expenses.
- If a student recipient receives a scholarship check directly, do not deposit it. Bring the check to SFAS so we can determine how best to help.

Supply SFAS with a communication from the agency that includes:

- Student Recipient’s Full Name, UNT ID and/or date of birth
- Guidance regarding what 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, 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)
- Agency Contact Information (name, mailing address, email and phone number)
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.
Pending/Anticipated Aid

Example 1

Will this student’s classes be secured or dropped?

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Tuition &amp; Fees</strong></td>
<td>$5,821</td>
</tr>
<tr>
<td>Stafford (Student) 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>

$5,821 (Tuition & Fees)  
-$2,750 (Student Loan)  
$3,071 Remaining Balance

*Credit Not Approved

The student’s classes will be dropped, and they will need to make payment arrangements for the remaining $3,071.  
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 Financial Services (SFS) by the published payment deadline to secure their classes.
Pending/Anticipated Aid Example 2

Will this student’s classes be secured or dropped?

<table>
<thead>
<tr>
<th>Tuition &amp; Fees</th>
<th>$5,821</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pell Grant</td>
<td>$1,000</td>
</tr>
<tr>
<td>Stafford (Student) Loan</td>
<td>$2,750</td>
</tr>
<tr>
<td>Parent PLUS Loan*</td>
<td>$2,500</td>
</tr>
</tbody>
</table>

- $5,821 (Tuition & Fees)
- $1,000 (Pell Grant)
- $2,750 (Student Loan)
- $2,500 (Parent PLUS*)

$0 Remaining Balance

*Credit Approved

The student’s classes will be secured, as 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 SFS to pay tuition, fees and on campus housing charges (if applicable) approximately one week before classes begin.

Is there money left after account is paid in full? 

- Yes → A refund is issued by SFS
- No → Make payment arrangements through SFS

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

Click here for more information on how to Budget, Plan & Pay.
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
- Loan Forgiveness
- Save and Soar Tuition Plan
- 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:

<table>
<thead>
<tr>
<th>Year</th>
<th>Limit</th>
</tr>
</thead>
<tbody>
<tr>
<td>First year</td>
<td>$5,500</td>
</tr>
<tr>
<td>Second Year</td>
<td>$6,500</td>
</tr>
<tr>
<td>Third Year and Beyond</td>
<td>$7,500</td>
</tr>
</tbody>
</table>

## Independent Undergraduates:

<table>
<thead>
<tr>
<th>Year</th>
<th>Limit</th>
</tr>
</thead>
<tbody>
<tr>
<td>First Year</td>
<td>$9,500</td>
</tr>
<tr>
<td>Second Year</td>
<td>$10,500</td>
</tr>
<tr>
<td>Third Year and Beyond</td>
<td>$12,500</td>
</tr>
</tbody>
</table>

**Total Lifetime Limit:**

- Dependent Undergraduates: $31,000
- Independent Undergraduates: $57,500

Lifetime Pell Grant Limits

The amount of Federal Pell Grant funds a student may receive over his or her lifetime is limited by 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
- Garnished Wages
- Employment credit checks
- Negative impact on your credit report
Special Situations

Changes in Income
- Loss of job
- Loss of parent
- Loss of benefits
  (child support, social security)

Extraordinary Expenses
- Medical/Dental
- Elementary/Secondary school tuition
- Elder care

Dependency Overrides
- Abuse
- Abandonment
- Neglect

*For more information contact
Student Financial Aid and Scholarships
Important Reminders

• File your taxes early.
• Complete your FAFSA/TASFA each year by the Priority Date.
• 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, 8:00 a.m.-5:00 p.m.
• 1st and 2nd Levels of Eagle Student Services Center

Contact Information:
• (940) 565-2302 Direct
• (877) 881-1014 Toll Free
• financialaid@unt.edu
• scholarships@unt.edu

*Provide 8 digit UNT ID number when contacting SFAS