



# Decoding Financial Aid

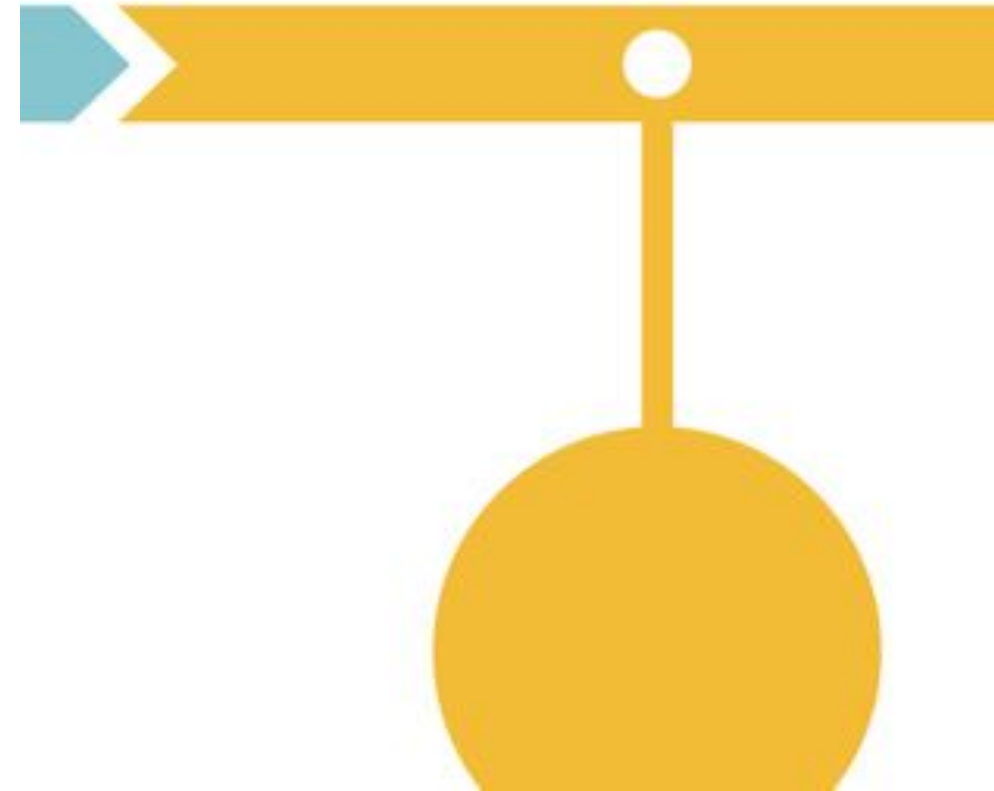
## **Office of Scholarships & Financial Aid**

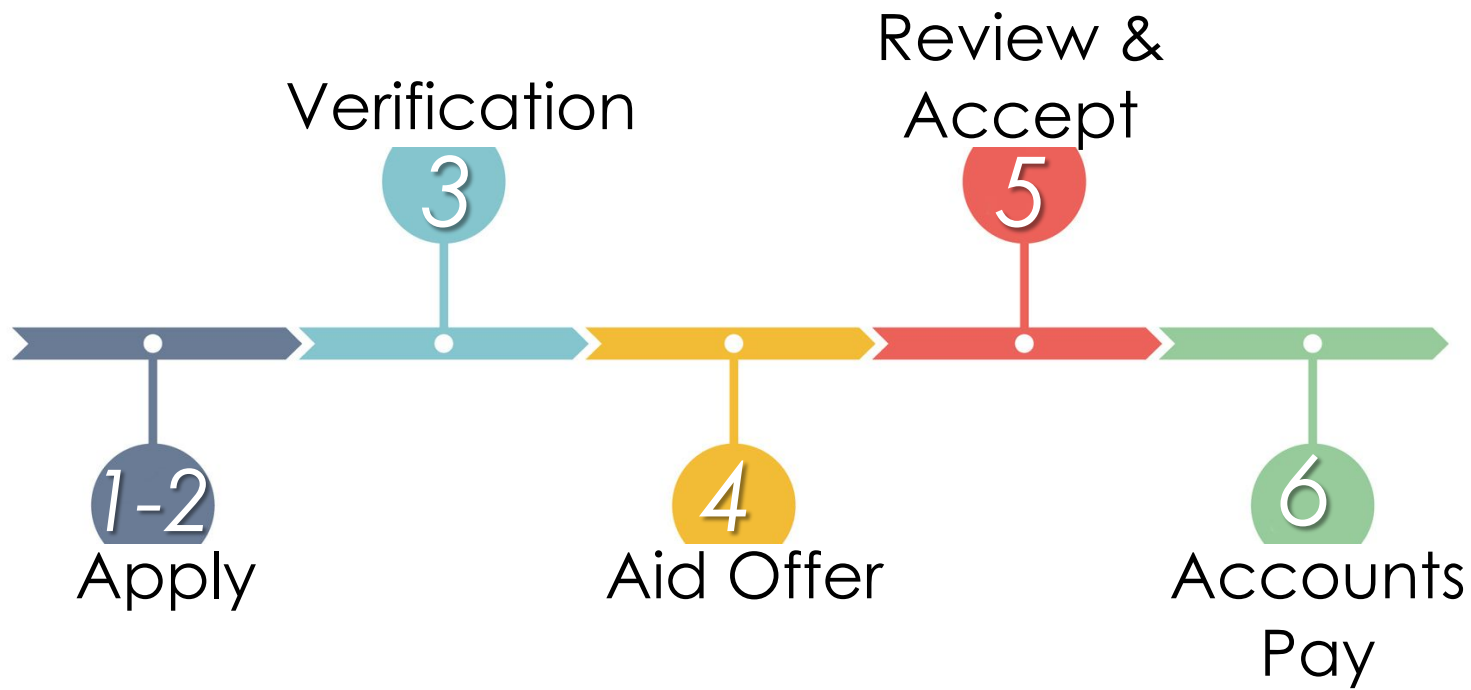
Lilly Building, 1<sup>st</sup> Floor

Phone: (910) 672-1325  
Fax: (910) 672-1423  
Email: [finaid@uncfsu.edu](mailto:finaid@uncfsu.edu)

# Who Are We?

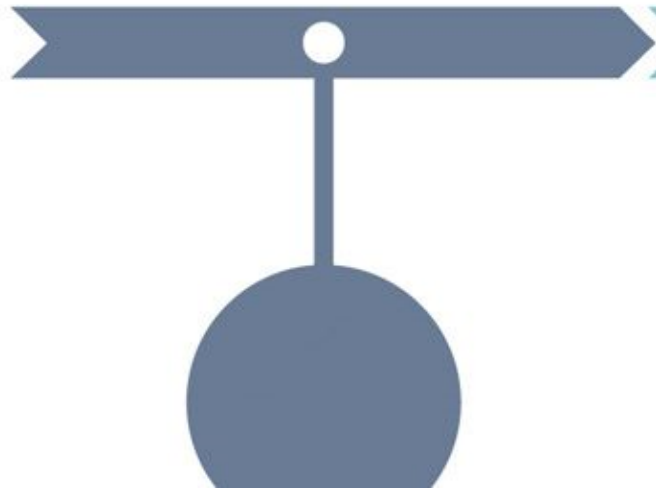
The Office of Scholarships & Financial Aid is designed to assist students in pursuing postsecondary education. Financial Aid Administrators assess student financial needs and offers financial aid based on regulations provided by the US Department of Education, state and university guidelines.





# The Financial Aid Process

In order to receive financial aid, students (& parents) need to complete the **2020/2021 Free Application for Federal Student Aid** (FAFSA):



**Apply**

**1**

Student (and parent, if applicable) must create a Federal Student Aid (FSA) ID to login and sign the FAFSA application.

**[www.fsaaid.ed.gov](http://www.fsaaid.ed.gov)**

**2**

Once the FSA ID is created, complete the FAFSA application online.

**[www.fafsa.ed.gov](http://www.fafsa.ed.gov)**

Once a FAFSA is submitted, the US Department of Education processes the application and determines if a student is selected for verification.

**Verification** is the process we use to confirm that the data reported on your FAFSA application is accurate. If you're selected for verification, we will request additional documentation that supports the information you reported. If selected, submit any requested documentation as soon as possible. Your verification must be completed before you can receive a financial aid offer.

3a

If the application is **Not Selected**, the student receives an aid offer.

3b

If the application is **Selected** for verification, the student/parent must complete the process before an offer is given.

**Verification**



Students who are **not selected** and those who have completed the verification process will be offered the aid they are eligible to receive.



## Free Money

- Federal Pell Grant
- Federal SEOG
- Federal Work Study
- State Grants (for North Carolina Residents)
- Institutional Grants (Bronco, CITI, CITHOU)
- Scholarships

## Loan Options

- Federal Direct Subsidized Loans
- Federal Direct Unsubsidized Loans
- Parent PLUS Loan
  - ❖ *Loan amounts vary based on classification.*
  - ❖ *You must be at least half time to receive loans.*

# Scholarship Opportunities



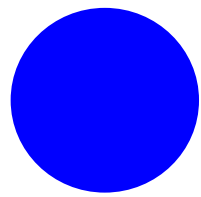
***Aid Offer***

- Review our website for a list of scholarships.
- Be mindful of scholarship **requirements** and **deadlines**.

<https://www.uncfsu.edu/scholarships>

- Top 5 Scholarship Websites:
  - Scholarships.com
  - College Board
  - Fastweb
  - CollegeNet
  - Scholarship Monkey

Once offered a financial aid package, students will receive their offer package. You can also view your aid offer by logging into Banner Self Service.



All grants and scholarships are automatically accepted on the student's behalf. However, each student must review the Terms & Conditions before their financial aid will pay.

- Review the Terms & Conditions via the Terms tab on Banner Self-Service.

*A student's financial aid will not pay if the Terms & Conditions are not reviewed and accepted.*

**Review  
& Accept**

5





Once offered a financial aid package, students will receive their offer package. You can also view your aid offer by logging into Banner Self Service.

● If a student is eligible for student loans, their Terms & Conditions must be reviewed and accepted before students are able to accept/decline student loans.

● To accept/decline loans, students must:

- Accept loans via the Accept tab on Banner Self-Service.
- Complete **Entrance Loan Counseling** and sign their **Master Promissory Note** on [www.studentloans.gov](http://www.studentloans.gov).

*First-time loan borrowers must wait 30 days after the semester begins before loans will pay.*

**Review  
& Accept**

5



# Accounts Pay!

The Office of Student Accounts posts funds to student's university accounts twice a week.

Student A and Student B are roommates in Harris Hall. They are both freshmen from North Carolina.

The **total balance** includes tuition, fees, room & board.

## Student A

Total Financial Aid Offer:	\$13,500
Total Balance:	\$15,000
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Balance Remaining:	<b>\$ 1,500</b>
<i>(This is how much you owe.)</i>	

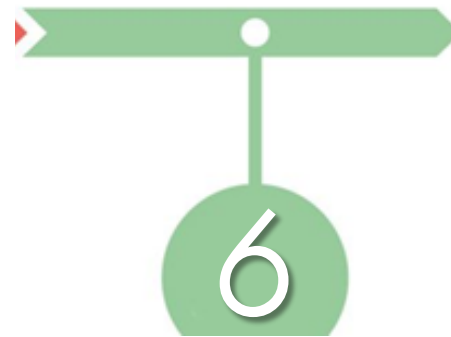
Student owes the university and must use additional resources, such as the Parent PLUS loan or payment plan.

## Student B

Total Financial Aid Offer:	\$16,250
Total Balance:	\$15,000
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Balance Remaining:	<b>-\$ 1,250</b>
<i>(Student Refund)</i>	

Student has **excess** financial aid and does **not** owe the university.

## Accounts Pay!



# How can grades affect a student's eligibility for financial aid?

○ Students are evaluated for **SATISFACTORY ACADEMIC PROGRESS** at the end of each academic year.

✓ **GPA:**

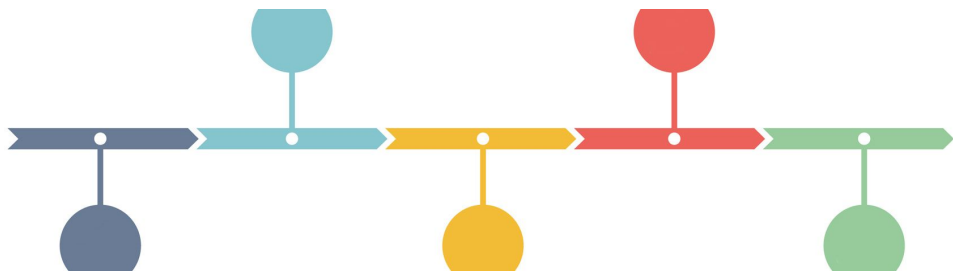
Maintain a 2.0 or 3.0 GPA

✓ **Progression:**

Progress at a 67%  
passing rate

✓ **Excessive Hours:**

Exceeding 150% of the  
length of a program of  
study



If students does not maintain one or more of the standards above, they will not be eligible for financial aid. Students must submit an academic appeal to the Registrar's Office and receive an approval before a financial aid offer can be given.



For any questions, contact our office using one of the following methods:

**Email:** [finaid@uncfsu.edu](mailto:finaid@uncfsu.edu)

**Phone:** (910) 672-1325



*Email is our preferred method of contact.*



QUESTIONS