

2016-2017 Senior Financial Aid Reminders

Sear Senior Students and Families,

As you know, the 2017-2018 FAFSA became available Saturday, October 1st.

A couple of things to do now....

The FAFSA:

Do your FAFSA online at www.fafsa.gov

Seniors, please feel free to come to my office if you would like me to finalize the information on your FAFSA. If you need help using the IRS data transfer tool entering you parents income tax information - I will be happy to help you.

YOUR SAR Student Aid Award Letter

Your Student Aid Report (SAR) will come to you in the form of an email a few days after you complete and submit your FAFSA. It is important for you to follow the link back to the FAFSA website so you can review this very important report. It is here that you are notified if you made mistakes on your FAFSA. It is very important that you carefully read your SAR and correct any errors. Errors found on your FAFSA must be corrected or they will delay your being awarded financial aid.

DO NOT assume that everything is OK just because you did your FAFSA.

SAMPLE SAR (Student Aid Report) you must read your SAR for mistakes that you must correct. If you do not correct these errors, your Financial Aid Award Letter will be delayed.

2016-2017 Senior Financial Aid Reminders



Form Approved
OMB No. 1845-0001
App. Exp. 12/31/2016

2015-2016

Electronic Student Aid Report (SAR)

The SAR summarizes the information you submitted on your 2015-2016 Free Application for Federal Student Aid (FAFSA).

Application Receipt Date:	02/21/2015	XXX-XX-1493 BA 03
Processed Date:	03/17/2015	EFC: 000000 *
		DRN: 3653

Comments About Your Information

Learn about [federal tax benefits for education](#), including the *American Opportunity Tax Credit* (AOTC).

Based on the information we have on record for you, your EFC is 000000. You may be eligible to receive a Federal Pell Grant and other federal student aid. Your school will use your EFC to determine your financial aid eligibility for federal grants, loans, and work-study, and possible funding from your state and school.

Your FAFSA has been selected for a review process called verification. Your school has the authority to request copies of certain financial documents from you and your parent(s).

There is a limit to the total amount of Federal Pell Grants that a student may receive, which is the equivalent of 6 school years. Once a total amount of Pell Grant eligibility has been received, a student can no longer receive Pell Grant aid.

WHAT YOU MUST DO NOW (Use the checklist below to make sure that all of your issues are resolved.)

The date of birth you reported for your first parent on your FAFSA matches the Social Security Administration's (SSA) records, but the date of birth you reported for your second parent does not match the SSA's records. Your second parent should review the date of birth in Item 67 and either confirm the date you have reported or make the necessary correction by clicking 'Make FAFSA Corrections' on the 'My FAFSA' page.

If you need to make corrections to your information, click 'Make FAFSA Corrections' on the 'My FAFSA' page. You must use your Federal Student Aid PIN to access your record online. If you need additional help with your SAR, contact your school's financial aid office or click the 'Help' icon on the FAFSA home page. If your mailing address or e-mail address changes, you can make the correction online.

Based on your EFC of 000000, you may be eligible to receive a Federal Pell Grant of up to \$5,730 for the 2015-2016 school year provided you have not met or exceeded the lifetime limit established for the Federal Pell Grant program.

2016-2017 Senior Financial Aid Reminders

Your Award Letter:

This will come after you are accepted to a college and submitted an error free FAFSA

This is so very critical...please do not hesitate to come and ask me to explain your award letter. **Before you commit to any college** you really need to know if the money that you are getting from your college is enough to help you pay for that college.

It is important that you know and understand:

- Total Cost of Attendance (what are the individual costs and are they necessary)
- What is your EFC (Expected Family contribution.
- How much did you receive in Grants and Scholarships (Free Money)
- Were you offered Work Study (a job on campus)
- How much in loans were you offered (money that you must repay)

Once you understand all of the above, you can then determine if you can cut some of your loans or not. I can help you understand what you are receiving as well as potential ideas for negotiating a better award.

2016-2017 Senior Financial Aid Reminders



Award Package for Award Year 2015 - 2016

Ge
Apr 13, 2

[General Information](#) [Award Overview](#) [Terms and Conditions](#) [Accept Award Offer](#)

[Print](#)

Housing

Status

Campus Housing

Expected Enrollment

Status

Full-Time

Cost of Attendance

Tuition and Fees	\$42,634.00
Room and Board	\$13,650.00
Books and Supplies	\$1,600.00
Transportation	\$1,200.00
Personal Expenses	\$2,600.00
Total:	\$61,684.00

Financial Aid Award by Term for the Award Year 2015 - 2016

Fund	Status	Fall 2015	Spring 2016	Total
		Status Amount	Status Amount	
University Tuition Grant	Accepted	\$19,100.00	Accepted \$19,100.00	\$38,200.00
Federal Pell Grant	Accepted	\$2,888.00	Accepted \$2,887.00	\$5,775.00
Supplemental Educ Opp Grt	Accepted	\$2,000.00	Accepted \$2,000.00	\$4,000.00
Federal Work Study	Accepted	\$2,100.00	Accepted \$2,100.00	\$4,200.00
Fed Direct Subsidized Loan	Accepted	\$1,750.00	Accepted \$1,750.00	\$3,500.00
Fed Unsubsidized Loan	Accepted	\$1,000.00	Accepted \$1,000.00	\$2,000.00
Totals		\$28,838.00	\$28,837.00	\$57,675.00

2016-2017 Senior Financial Aid Reminders

Your Final Decision:

Please remember that for **most** colleges the final decision is required by, **May 1st**. Once you decide you will have to send in your admissions deposit and schedule an orientation at the college. Again if you need help, please come by my office and I will be happy to evaluate your situation.

Housing Deposits

If you are planning to live on campus, you will need to put down a housing deposit. Some housing deposits are fully refundable and some are partially refundable. Some colleges (most state universities) have an on-campus housing. In a situation like this, you may want to place your housing deposit down once you are accepted to that school. If later you should decide to attend another college you can request a refund on your deposit money. Sometimes it is better to take a risk like this than later deciding to attend only to find out that there is no housing available for you.

Notifying Colleges You Decide Not To Attend

It is a matter of common courtesy to notify colleges if you should decide not to go there. Notifying them that you will not be attending may open up slots for other students who may be on a waiting list. A simple letter:

Dear...

This is to inform you that I have decided to pursue my college studies elsewhere. I would like to thank you for the privilege and honor of being considered for admission at your institution.

Regards,