

FINANCIAL AID SERVICES UPDATE

...for 2006-2007

ENROLLMENT CHANGES AND FINANCIAL AID SATISFACTORY ACADEMIC PROGRESS

Did you know that the Financial Aid Award Letter is based upon a student's expected enrollment status? When a student applies for financial assistance, they report their expected enrollment status for each term and an expected graduation date. This information is very important to providing each student the correct Financial Aid Award during any given academic year. **Any changes to a student's enrollment, especially a drop in credit hours, may impact your Financial Aid Award and the tuition bill.** Students are **required** to notify Financial Aid Services when an enrollment change takes place. The impact on a student's financial assistance and options available depends on when the change in credit hours takes place during a term. A drop in credit hours below the required minimum for your program may also prevent a student from receiving any financial assistance during a term.

Students seeking financial aid, including educational loans, must meet minimum enrollment criteria each term to apply. The minimum enrollment per semester is as follows: Traditional Undergraduate Programs - 6 credit hours each term; Health Arts Program - 8 credit hours each term; and Graduate Programs - 4 credit hours each term.

Enrollment changes may also impact Financial Aid Satisfactory Academic Progress. Federal regulations requires a student to complete a certain



number of credit hours each term for the amount of financial assistance received. Course withdrawals or failure to complete required credit hours may result in a student being placed on Financial Aid Probation or Financial Aid Suspension. The policy regarding Financial Aid Satisfactory Academic Progress may be reviewed at: www.stfrancis.edu/finaid/USFSatProg.htm

It is highly recommended for students to contact Financial Aid Services when a change in enrollment is being considered or if there is a need to withdraw or drop a course. In most cases these changes will impact your financial aid award. Discuss your enrollment situation with your academic advisor and then contact Financial Aid Service to discuss your options. This will allow each student to evaluate their financial options in advance.

FILE YOUR FAFSA TODAY!

Federal regulations require students to reapply for financial aid each year. To apply for financial aid at USF for 2006-2007, all students must complete the FAFSA (Free Application for Federal Student Aid) on-line at www.fafsa.ed.gov. Information submitted is used to determine eligibility for federal funds. All USF students must also complete the USF Student Profile to ensure that their financial aid reflects their educational program, enrollment plans, and housing plans. The Student Profile is to be turned in directly to the USF Financial Aid Services or completed on-line <http://www.stfrancis.edu/finaid/forms2.htm>.

Most undergraduate students who applied for federal aid in 2005-2006 should receive a Renewal FAFSA or a reminder postcard for Renewal FAFSA on the Web from the U.S. Dept. of Education. Students who do not receive a Renewal FAFSA should complete a new FAFSA.

GET A PIN!

USF Financial Aid Services recommends that students who have not filed a FAFSA in a previous year obtain a U.S. Department of Education PIN on-line at www.pin.ed.gov. This allows a student to electronically sign his/her FAFSA rather than having to mail a signed signature page. In addition, students may make on-line changes to their FAFSA data if they have a PIN. Dependent students' parents may also apply for a PIN at the above website. Students who have already been issued a PIN, but either cannot remember it or have lost it may also use www.pin.ed.gov to update their PIN.

NEWS YOU CAN USE:

- **Going to Summer School?**
If you are an undergraduate student enrolling for summer, you need to complete the Summer Financial Aid Application. Stop by FAS or call for information. The applications will be available in April.
- **What's the deadline?**
FAFSA priority deadline of April 1. File by April 1, for really cool raffle prizes!!!
- **Looking for scholarships?**
We have scholarship announcements posted on our bulletin board. Check your USF e-mail account for information. Look for \$\$\$!

FINANCIAL AID SERVICES HOURS:

Monday-Thursday: 8 a.m. - 6 p.m.
Friday: 8 a.m. - 4 p.m.





ARE YOU GRADUATING?

Students who will be graduating from USF in the upcoming months and have received a federal student loan (Federal Direct Stafford or Federal Perkins) must complete Loan Exit Counseling prior to leaving USF and/or participating in graduation ceremonies.

During the exit counseling session, you will be provided with repayment information for your educational debt and an overview of responsibilities.

HOW MUCH HAVE YOU BORROWED?

Students are encouraged to track their loan balance through www.nsls.ed.gov. By using your FAFSA PIN, you will be able to view information about your loans and Federal Grants you have received.

Watch your mail, student email and the campus bulletin boards for the exit session schedule. More information will be coming soon!!

Stop by Financial Aid Services in N320 of Tower Hall or call us toll-free at 866-890-8331 with any questions.

NEWS YOU CAN USE:

• FAFSA ALERT!

Students planning to submit the FAFSA on-line should go to www.fafsa.ed.gov. Do not be fooled by www.fafsa.com — you will be charged if you use it!!

COMING EVENTS:

MAY:

- Financial aid awarding and Satisfactory Academic Progress Review for continuing students begins and continues throughout the summer.

JUNE:

- June 30, 2006 is the LAST day to file a FAFSA for Summer 2006.

AUGUST:

- **Claim Your Classes Day is August 10th!** To secure your classes, all financial aid and billing issues need to be resolved at time of check-in for Fall term.

ILLINOIS MONETARY AWARD PROGRAM (MAP)

If you are an Illinois resident, your FAFSA data will be reviewed by the Illinois Student Assistance Commission (ISAC) to be considered for the Monetary Award Program (MAP) Grant. MAP Grants are based upon the FAFSA filing date, and funding levels approved by the State of Illinois.

A MAP grant is based on the number of semester credit hours a student is enrolled for. Payment for each term is made according to the number of credit hours eligible for MAP payment. An enrollment of 15 credit hours is required to receive the maximum full-time award.

The number of MAP Paid Credit Hours is limited as a freshman or sophomore. This limit is the equivalent of 75 MAP Paid Credit Hours. Once this maximum is reached, you must be classified as a junior for your MAP grant eligibility to resume. The maximum number of MAP Paid Credit Hours is 135.

If you indicated **full-time enrollment** and your **award letter includes a MAP Grant**, the award is based on a **15 credit hour per semester course load**. Semester

enrollments of less than 15 credit hours (up to 14 hours) will result in a reduction of the MAP Grant. For example, your annual MAP Grant for semester enrollments of 12 hours is 20% less than your award letter. Your enrollment will be verified following the first two weeks of school and if needed revised award announcement will be sent with changes made to your Illinois Monetary Award Program (MAP) grant.

We highly encourage all students and families to visit www.collegezone.com. A MAP Grant calculator is available to estimate your award amount.

HOW:

- ★ **WEB** - visit www.stfrancis.edu
- ★ **PHONE** - call (815) 740-3374
- ★ **MAIL** - mail payment to: 500 Wilcox St., Joliet, IL 60435
- ★ **IN PERSON** - University of St. Francis, Cashier's Office S207 or in the Studio Theatre, August 10.

To receive your financial aid scholarship and a refund, if eligible it is necessary to pay your bill and confirm your classes. Failure to confirm your classes will result in your classes being cancelled. For more information visit our website www.stfrancis.edu.

DID YOU KNOW...

Did you know that the most common reason why award packages are delayed is due to missing signatures or questions left blank on application materials? In the case of a dependent student, parent signatures are usually required. For independent students, a spouse's signature may be needed. There are cases when FAS must send items back to the student to complete areas that were originally left blank or to obtain the appropriate signatures.

Please remember that if you have a question regarding any of the forms that FAS has sent, your telephone calls, e-mails, or office visits are welcome. The FAS Staff wants to help make this process as smooth as possible. In the end, this will help you receive your award letter in a more timely fashion.



Engaging mind and spirit™

500 Wilcox Street, Joliet, IL 60435
(866) 890-8331 • finaid@stfrancis.edu