# **Consumer Information**

#### **Financial Aid Process**

Financial aid comes in the form of grants, scholarships, work-study and loans. Your financial aid package may consist of any or all of these resources depending on a variety of factors. In addition to meeting basic eligibility requirements students must file a FAFSA and be making satisfactory academic progress (SAP) to be eligible for most forms of financial aid. This is a step-by-step process in applying for and accepting financial aid at UAPB. You may be redirected from this web site if you click on any of the links provided.

#### Step 1: File the FAFSA

To determine eligibility for Federal Student Aid (FSA/Title IV) a Free Application for Federal Student Aid (FAFSA) must be completed. It is also required in order to be considered for various state and institutional awards. For maximum consideration for aid available aid programs, we recommend you file your FAFSA by April 15. If you do not complete your application by that date it may prevent you from getting maximum financial aid for which you may be eligible and may delay the awarding process. Before completing the FAFSA check to see if you meet the basic eligibility requirements.

### Before you complete the FAFSA:

\*You must use an FSA ID to log in and sign the FAFSA online. If you are required to provide parent information on the FAFSA, your parent must register for an FSA ID also. Create your FSA ID at StudentAid.gov/fsaid.

## Step 2: Review Your Student Aid Report (SAR)

You will receive a Student Aid Report (SAR) from the Federal Processor either by mail or email. Review this document for accuracy. Make corrections on the FAFSA website at www.fafsa.ed.gov, if necessary.

# Step 3: Check for Missing Documents

Use the Financial Aid Checklist to make sure you have all of your documents. You will log on using an email address you have on file at UAPB. You will be directed to the checklist where you will find information about what may be needed to complete the processing of your financial aid. You should check the site regularly because your status could change based on new information received or changes to your FAFSA.

# Step 4: Award Notification

Returning students and newly enrolled students are informed of their awards via an email that is sent to their UAPB email account. Applicants who have not yet enrolled are notified via the email account they provided during the application process. Advances in technology have eliminated the need for paper award letters to be mailed to students. You may view, accept or reject your financial aid awards and read terms and conditions of awards via your WebAdvisor account under the My Financial Aid Awards heading. Federal direct student loans and federal work- study are awards that you will need to be either

accept or reject. Work- study awards not accepted by October 1, will be cancelled and you may be required to get on a waiting list for reconsideration in the event funds become available.

Step 5: Complete Your Loan Processing

Federal Direct Student loans have certain requirements that must be met prior to a funds being disbursed to a student's account. A student must:

Must be enrolled in at least 6 Title IV credit hours at the time of disbursement)

Complete Loan Entrance counseling (first time loan borrowers only complete once)

Complete a Master Promissory Note (only complete once every ten years)

If you become a Federal Direct student loan borrower it is important that you become knowledgeable about how much has been borrowed at any given time. Loan balances can be checked at any time at www.nslds.gov.

Whenever you drop your enrollment below six credit hours during any semester, withdraws from all classes, or graduate, Loan Exit counseling must be completed. Loan repayment options should be considered once you are in a loan repayment status. View these options at Loan Repayment Options.

You must also complete Loan Entrance Counselling (first time borrowers ONLY) and sign the Direct Loan Subsidized/Unsubsidized Master Promissory Note (MPN) at StudentLoans.gov. If these steps are not completed, your loan will not be processed. You may also complete this process before you have been awarded. You must still accept your awards on WebAdvisor to complete the process. Additionally, you must be enrolled in at least 6 hours at the time of disbursement to receive your loan funds. You will receive an email notification when your loan has disbursed to your student account.

**Contact Us** 

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