

## SUMMER NEXT STEPS

- 1. Review your award letter carefully.** There is no need to return the award letter unless you wish to decline any portion of the award or reduce the amount offered to you. You can do so using the enclosed Award Update Form.
- 2. Verify that the assumptions on the award letter are correct.** Changes to your enrollment status, housing plans, residency status or other changes may result in adjustments to the amount of aid awarded to you. Notify us of any changes using the enclosed Award Update Form. Your aid funds will not be disbursed to you until you are enrolled in the number of credit hours on which your award was based.
- 3. Notify OSFA if you will receive additional aid.** If you expect to receive any outside assistance that is **not** listed on your award letter, you must report that aid to the Office of Scholarships & Financial Aid immediately. Outside assistance can include scholarships, sponsorship, veteran's benefits, GI Bill funding, ROTC assistance, tuition reimbursement, housing benefits for Resident Advisors and Graduate Student Support Plan (GSSP) benefits, among others. Please note that additional resources may cause an over-award of need-based aid under federal guidelines. Upon notification of additional resources, your aid package will be reviewed and may result in an adjustment to your award and/or a required repayment of some or all of the funds disbursed to you. Scholarships should be reported to our office using the Scholarship Notification Form ([http://www7.acs.ncsu.edu/financial\\_aid/forms.htm](http://www7.acs.ncsu.edu/financial_aid/forms.htm)) and other assistance should be reported using the enclosed Award Update Form.
- 4. Send outside scholarship funds to the Office of Scholarships & Financial Aid.** All outside scholarship checks should be made payable to NC State University and mailed directly to the OSFA for proper credit toward your University charges. *Do NOT mail any scholarship checks to the University Cashier's Office or Payment Processing Center.*  
*NOTE: Paper checks from an outside source (scholarships and certain student loans) may need your endorsement before being deposited into your student account with the University Cashier's Office. You will be notified when the check has arrived if endorsement is required.*
- 5. Complete the Master Promissory Note (MPN) for any loans that you will borrow.** For first time borrowers of a Federal Stafford loan, your preferred lender will send you either a paper MPN or instructions for completing the MPN online. The Stafford MPN should be returned directly to your lender. Please see the enclosed special instructions concerning "Your Federal Stafford/PLUS Loan." If you have been offered a Federal Perkins loan or a University Loan and did not receive one during the prior year, the appropriate MPN has been included with your award letter. You must sign and return the Perkins/University loan promissory note to the OSFA before your funds can be disbursed to you.
- 6. Complete Entrance Loan Counseling.** If this is your first time borrowing a Federal Stafford Loan, you must complete Entrance Loan Counseling at [www.mapping-your-future.org](http://www.mapping-your-future.org) before your loan funds can be disbursed to you.
- 7. Review your eBILL from the University Cashier's Office.** An electronic billing statement (eBILL) will be emailed to you several weeks before the beginning of each Summer Session. Your estimated aid will be reflected on that bill and you will be instructed to pay any remaining balance due after estimated aid has been deducted from all eligible charges. Your eBILL is accessible via MyPack Portal by selecting "Student Self Service," "Campus Finances," "Account Summary," and "View eBILL."
- 8. Sign up for Direct Deposit.** If you are receiving more aid than your billed charges, you may be due a refund of excess financial aid from the Cashier's Office. To receive your refund most quickly, you may elect to have this refund deposited directly into your checking account. To sign up, go to MyPack Portal under the Financial Info tab and complete the online registration. If you elect not to sign up for direct deposit, a refund check will be mailed to the mailing address you have on file with the University.
- 9. Aid will be applied toward your University charges.** Financial Aid awarded or administered by the OSFA (except Federal Work Study) is disbursed by the University Cashier's Office. Financial aid must be used first to pay any outstanding tuition and fees, room rent and meal plan charges for each semester. Most funds will be credited directly to your account in the Cashier's Office at the beginning of each session. **If you are due a refund, the excess funds will be sent to you after the last date to add a class or drop with a tuition adjustment(census date).**

# SUMMER CONDITIONS & RESPONSIBILITIES OF AWARD ACCEPTANCE

**Summer Aid Disbursements** - Your summer financial aid funds will not be disbursed until the day following the last day to drop/add classes each term (after your enrollment for each term has been confirmed). For first session, aid funds will disburse on or after 5/21 and for second session aid funds will disburse on or after 7/2.

**Financial Aid Award Package** – Your award letter lists all the amounts and types of aid for which you are eligible and includes all other aid about which the OSFA has been notified. Funds awarded by the Office of Scholarships and Financial Aid are designated by an asterisk (\*) on your award letter. Those without an asterisk were awarded by other sources and reported to the Office of Scholarships and Financial Aid by you or by the donor/sponsor/agency and may be conditional upon actual receipt of funds.

**Satisfactory Progress** – All continuing students must be making satisfactory progress to be eligible for renewal of financial assistance each year. The complete policy regarding satisfactory academic progress is enclosed with this mailing and available online at [http://www7.acs.ncsu.edu/financial\\_aid/forms.htm](http://www7.acs.ncsu.edu/financial_aid/forms.htm). **If you have not met the conditions of this policy as of the end of the spring 2009 semester, you will not be eligible for any financial aid awarded to you for summer school.**

## Types of Aid:

- **Federal Stafford (Subsidized/Unsubsidized) Loans and PLUS Loans** – The Federal Subsidized Stafford Loan is a need-based loan for which the federal government pays (subsidizes) the interest while a student is enrolled at least half-time. The Federal Unsubsidized Stafford Loan is a non-need-based loan for which the STUDENT is responsible for the interest payments, beginning immediately following the disbursement of loan funds. The PLUS Loan is a loan in the parent's name, or in the case of a graduate student, in the student's name. The parent /graduate student who applied for this loan will be responsible for beginning to repay the interest and principal of this loan within 60 days after the second disbursement of the loan. *Please see the enclosed special instructions concerning "Your Federal Stafford/PLUS Loan."*

## Changes in Eligibility:

- **Changes in Enrollment** - If you fail to enroll for the required number of hours on which your award was based, drop hours, or withdraw from school, repayment of your financial aid funds will be required. The OSFA will verify your enrollment status at the point aid funds are credited to your account (usually just prior to the first day of classes each semester) and again at the end of the tuition refund period. Any change in status will likely result in an adjustment to your award and/or a required repayment of some or all of the funds disbursed to you
- **Withdrawal and Repayment** - If you withdraw during a semester/summer term in which you are receiving financial aid, you may be required to repay some or all of the financial aid you received for the term. The amount of aid you must repay will depend upon your date of withdrawal. Federal financial aid regulations specify that you "earn" your financial aid by remaining enrolled through more than 60% of the entire semester for which you receive aid. If you withdraw prior to that time, you must repay the aid you did not "earn" based upon the federal calculation the OSFA must do based on the date of your withdrawal. Specific information regarding the University's refund policy may be obtained from the University Cashier's Office webpage at <http://www.fis.ncsu.edu/cashier/Tuition/withdraw.asp>.

## Alternative Enrollment:

If you plan to participate in any of these programs, you should notify the OSFA so that your aid can be adjusted as required.

- **Cooperative Education (Co-op)** – Because co-op does not carry academic credit or generate a tuition bill, participants are not eligible for financial aid. Co-op participants should report their enrollment to the Office of Scholarships & Financial Aid immediately upon acceptance to a program.
- **Study Abroad** – Students participating in a Study Abroad Program are required to notify the Office of Scholarships & Financial Aid immediately upon acceptance to a program. Financial Aid may only be portable to certain programs. Participants should also complete the *Study Abroad Enrollment Agreement* and the *Study Abroad Budget & Consortium Form* for non-sponsored NCSU programs: [www.ncsu.edu/finaid/forms.html](http://www.ncsu.edu/finaid/forms.html)