

2011-12 NEXT STEPS

Review your award information carefully at MyPack Portal> Student Self Service>Campus Finances>Financial Aid Status and immediately report any changes. Read the information on ALL tabs, links and forms. If the information is not correct, you must notify us of any changes by completing the **Update Form**. Changes to your Enrollment status, Housing plans, Residency status, Financial assistance, or other changes may result in adjustments to the amount of aid awarded to you. Financial aid funding will not be disbursed to your student account until you are enrolled in the number of credit hours on which your award was based.

Accept or Decline your awards online at MyPack Portal> Student Self Service>Campus Finances> Financial Aid Status. You must Accept or Decline your offered aid. If you do not accept your awards, your bill from the University Cashier's Office will not reflect your aid. Your aid will not disburse until you have accepted your offered aid. Note: If you are receiving federal assistance, you will be asked about the application of federal aid to your charges. We encourage you to select "yes" to apply your aid to all current semester charges in order to minimize the number of payment steps required.

Notify NC State if you will receive additional aid. If you expect to receive any outside scholarship or other assistance that is **not** listed on your award letter, you must report that aid to the Office of Scholarships & Financial Aid (OSFA) immediately.

1) **Outside scholarships** should be reported to OSFA using the **Scholarship Notification Form** at www.ncsu.edu/finaid/forms.html.

2) **Other assistance** such as Sponsorship, Tuition reimbursement, Vocational Rehabilitation, ROTC, and VA are billed and paid directly to the University Cashier's Office. In order to ensure the appropriate billing and credit to your billing statement, you must report this assistance to the Cashier's Office at <http://www.fis.ncsu.edu/cashier/forms/sponsor.asp>.

Send outside scholarship funds to the OSFA. 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.* All scholarship checks will be equally divided between the fall and spring semesters unless otherwise requested by the scholarship donor or indicated as a single semester disbursement. To ensure proper administration of your scholarship, you should submit the Donor Instructions (*included with the Scholarship Notification Form*) to your scholarship donor.

Determine whether you have enough resources to meet the cost of attendance. Refer to your estimated Cost of Attendance at *MyPack Portal>Student Self Service>Campus Finances> Financial Aid Status* to calculate your estimated expenses and compare your costs to your financial aid award. If you need additional funds to meet the cost of attendance, you may wish to consider a student or parent loan. For more information, see the OSFA web site at www.ncsu.edu/finaid/loans.html. In addition, the University Cashier's Office has information about payment options, including a monthly payment plan, online at <http://www.fis.ncsu.edu/cashier/payment/mpp.asp>.

Complete the Master Promissory Note (MPN) for any loans that you will borrow. 1) First time borrowers of a Federal Direct Loan, must electronically sign the MPN to receive the first loan disbursement. To sign an MPN, go to www.studentloans.gov. You will need your four-digit FAFSA PIN assigned by the US Department of Education to e-sign the MPN. 2) First time borrowers of a Federal Perkins must loan electronically sign the MPN via MyPack Portal>Student Self Service>Campus Finances> Financial Aid Status before your funds can be disbursed to your student account.

Complete Entrance Loan Counseling. If this is your first time borrowing a Federal Direct Loan, you must complete Entrance Loan Counseling before receiving your first loan disbursement. Go to www.studentloans.gov to navigate to the Entrance Counseling site. First time borrowers of Federal Perkins Loan should complete Entrance Loan Counseling available via MyPack Portal.

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 semester. Your estimated aid (*awards that you have accepted online*) will be reflected on that bill. 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."

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. **Caution:** Before you use any proceeds refunded to you, please review your student account to confirm your eligibility!

Aid will be applied toward your University charges Accepted financial aid awarded or administered by the OSFA is disbursed to the University Cashier's Office. Financial aid must be used first to pay any current term outstanding tuition, fees, room rent and meal plan charges. Most funds will be credited to your student account at the beginning of each semester. If you are due a refund, the excess funds are generally available on or around the first day of your classes. Students whose classes begin on a later schedule than the standard start date (including some study abroad and module programs) will receive their refunds on or around the first day of their classes.

Reapply for Aid for next year. Financial aid is not automatically renewed from year to year. You must complete a Renewal FAFSA to be considered for aid for the following academic year. You may begin completing the FAFSA after January 1, and it must be received by the federal processor by March 1 to be considered on-time for institutional aid. The amount and type of aid you are awarded may change each year according to your demonstrated need, academic progress, and available aid resources.

CONDITIONS & RESPONSIBILITIES OF AWARD ACCEPTANCE

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 Office of Scholarships and Financial Aid has been notified. Funds awarded by the OSFA are designated by an asterisk (*) on your award letter. Those without an asterisk were awarded by other sources and reported to the OSFA by you or by the donor/sponsor/agency.

All awards are conditional upon actual receipt of funds.

Satisfactory Academic 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 available online at www.ncsu.edu/finaid/forms.html.

Types of Aid: Refer to www.ncsu.edu/finaid/types.html for an explanation of types of aid.

- **Federal, State and Institutional grant funds** – Refer to www.ncsu.edu/finaid/grants.html for an explanation of the grant programs.
- **Federal Direct (Subsidized/Unsubsidized) Student Loans** – 1) The subsidized loan is a need-based loan for which the federal government pays (subsidizes) the interest while a student is enrolled at least half-time. 2) The unsubsidized 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. **Canceling loan funds:** If you wish to cancel all or part of your loan *after* the loan funds have been sent to NC State, you should contact the school immediately and pay back all of the loan funds within 120 days of the date your lender sends the loan funds.
- **Federal Direct PLUS loans** - 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. **Canceling loan funds:** If you wish to cancel all or part of your loan *after* the loan funds have been sent to NC State, you should contact the school immediately and pay back all of the loan funds within 120 days of the date your lender sends the loan funds.
- **Federal Work-Study Job** – The Federal Work-Study program offers students who have financial need the opportunity to work in a campus sponsored job to help defray some of the costs of education. If you have been awarded a work-study job as part of your award package, please refer to the instructions at www.ncsu.edu/finaid/work.html to learn how to find a job to earn the amount you have been awarded. Please read this information carefully and follow instructions to secure a position in a timely manner. **Note:** If you do not obtain a job placement within three weeks of the beginning of the semester (or within three weeks of receipt of your award letter, if your award letter is received after the semester has begun) your work-study award is subject to cancellation.
- **Outside Scholarships and Other Assistance** must be reported to the Office of Scholarships & Financial Aid immediately. Refer to www.ncsu.edu/finaid/schpoutside.html for instructions.

Changes in Eligibility: Refer to www.ncsu.edu/finaid/changestoeligibility.html for an explanation of 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. **Note: Graduating seniors must enroll at least 12 hours per semester to be considered full time for financial aid.**
- **Withdrawal and Repayment** - If you withdraw during a semester 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" in accordance with the federal calculation based on the date of your withdrawal. Specific information regarding the University's refund policy may be obtained from the University Cashier's Office.

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. Refer to www.ncsu.edu/finaid/offcampus.html for an explanation of alternative enrollment.

- **Cooperative Education (Co-op)** – Because co-op does not carry academic credit or generate a regular tuition bill, participants are not eligible for financial aid during the semester(s) which they co-op. Co-op participants should report their enrollment to the Office of Scholarships & Financial Aid immediately upon acceptance to a program.
- **National Student Exchange (NSE)** – Students participating in NSE are required to notify the Office of Scholarships & Financial Aid immediately upon acceptance to a program. Financial Aid may only be portable to certain NSE Plans.
- **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 programs at www.ncsu.edu/finaid/forms.html.
- **Courses at Another University** – Students enrolled in a degree program at NC State, but are also taking approved coursework at another institution which will be applied toward a degree at NC State are required to complete the Consortium Form for approval at www.ncsu.edu/finaid/forms.html.
- **Distance Education Only (DE)** – Students enrolled in DE only programs should contact their financial aid advisor immediately. Students enrolled in DE are not billed the same tuition rates as traditional students and are therefore not necessarily eligible for the same aid.