OUR MISSION:

TO ELEVATE STUDENT SUCCESS

TO PROVIDE EQUAL OPPORTUNITIES ACCOMPLISH INCREASE ACCESS AND AFFORDABILITY OUR SUPPORTING STUDENTS AND THEIR FAMILIES MISSION

Student Financial Services
WASHINGTON STATE UNIVERSITY FINANCIALAID.WSU.EDU

APPLY

- Free Application for Federal Student Aid (FAFSA)
  - *every year!*
  - *Opens October 1st*
    - *US Citizen*
    - *Qualified non-citizen*
- Washington Application for State Financial Aid (WASFA)
  - *every year!*
  - *Opens October 1st*
    - *Undocumented WA state resident students*
      - *Must meet residency criteria*
- WSU General Scholarship Application - *every year!*
  - *Opens in the Fall*

Deadlines for 2019

Your student will be **CURRENT** next year

- *This year they were NEW*

File your FAFSA/WASFA by

- **November 30, 2018**

WSU General Scholarship Application

- **January 31, 2019**

Document Submission and File Review

- **February 15, 2019**

Cost of Attendance (COA)

\- (minus)

Expected Family Contribution (EFC)

= Financial Need

Cost of Attendance

2018-2019*

Undergraduate Resident	
Tuition	**$10,268**
Mandatory Fees	**$1,312**
Books	$960
Room	$6,900
Board	$4,498
Transportation	$1,434
Miscellaneous	$2,108
Total	**$27,480**

Undergraduate Non Resident	
Tuition	**$24,504**
Mandatory Fees	**$1,312**
Books	$960
Room	$6,900
Board	$4,498
Transportation	$1,434
Miscellaneous	$2,108
Total	**$41,716**

* *Estimated*

Direct Vs Indirect Costs

DIRECT

- **TUITION**
- **MANDATORY FEES**

Paid to WSU –tuition, mandatory fees, residential housing, sports pass, meal plan, health center costs, parking ticket, yearbook, library fees or fines.
Big Ticket Items!

INDIRECT

- **BOOKS**
- **ROOM**
- **BOARD**
- **TRANSPORTATION**
- **MISCELLANEOUS**

What YOU control – living expenses such as transportation, books, clothing, off campus meals, entertainment, supplies such as pencils and paper, visits home

Three General Types of Financial Aid

Aid you Pay Back

- Federal **Direct Loans**
  - Subsidized and Unsubsidized
- **Parent PLUS Loans**
- **Private Education Loans**

Aid you don't Pay Back

- **Grants**
  - Federal, State, Institutional
- **Scholarships**
- **Waivers**

Work-Study

- Work-study is employment
- Every dollar earned is a dollar you won't have to borrow or pay back later
- Must select 'Yes' on the "Interested in **Work-Study**?" question on FAFSA

Most Common Grants Explained

Eligibility based on FAFSA/WASFA income guidelines, deadlines, residency, credit limits, enrollment status, WSU deadlines, aggregate limits to all of them!

- Pell Grant
  - Federal funds, FAFSA only, reduced with enrollment, max for 2018-19 is $6,095, EFC max $5,487
- SEOG Grant
  - Federal funds, WSU manages, Pell eligibility, residents & non-residents, EFC max $12,000
- WSNG (WASFA)
  - Resident only, income based, 6 or more credits, 10 semesters, max 2018-19 $9,734 per year

Grants Continued

- College Bound
  - Sign-up when in 7th or 8th grade, WA residents only, graduate from WA high school, tuition and fees
- Institutional Grant
  - WSU funding, residents only, deadlines apply, prorated for credits, 2018-19 EFC < $12,000, max $5500.00

OR

- Cougar Commitment
  - WASFA – new Freshman, new transfer, waiver, deadlines, Pell or WSNG eligible, 12 credits, 8 semesters or 4 years of ***continuous enrollment***

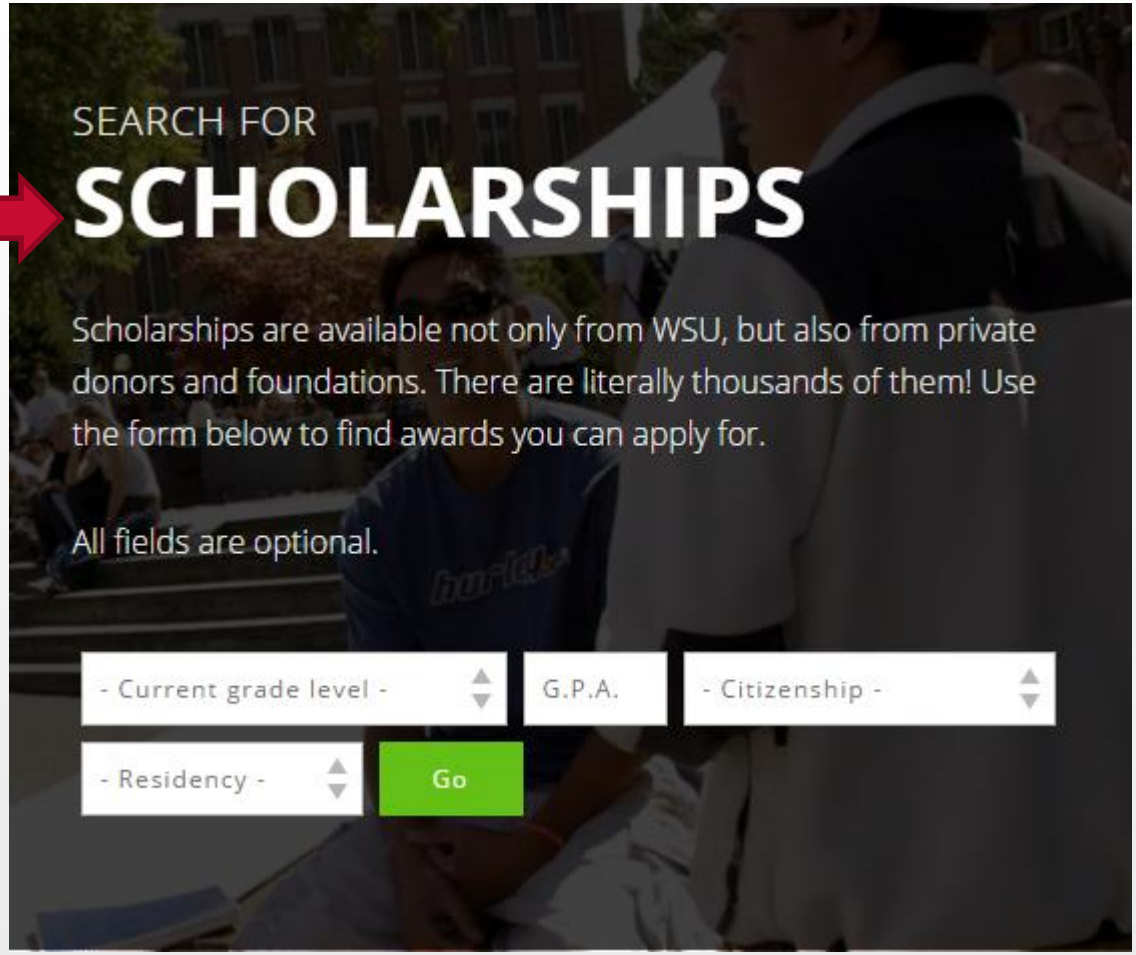
Scholarships

- Visitation/Admissions
  - Renewable with criteria, continual enrollment – University Achievement, Cougar Academic, FCOC, Transfer Awards
- WSU
  - General scholarship application, various criteria, mostly awarded by start of fall, more anytime during year
- External
  - YOU get these, process starts with WSU University Receivables (student accounts) who notifies SFS, we follow their criteria
  - Departmental
    - SFS receives information from department, we follow their criteria, any changes must be approved by department.

SCHOLARSHIPS.WSU.EDU

Scholarships

- **Find & Apply for Scholarships**
- Washington Residents
- Non-Washington Residents
- All U.S. Residents
- International Students
- College & Department Awards
- Terms, Conditions & Funds



NEW WEB SEARCH

Student
Financial Services
WASHINGTON STATE UNIVERSITY

my.wsu

Award Summary

Federal Aid Year 2017-2018

Select the term hyperlinks below to see more detailed information.

Aid Year

Award Description	Category	Offered	Accepted	Loan Details
Federal Grant- Pell	Grant	3,912.00	3,912.00	
Federal Grant- SEOG	Grant	100.00	100.00	
Washington State Need Grant	Grant	5,433.00	5,433.00	
Cougar Commitment Grant	Grant	2,587.00	2,587.00	
Subsidized Direct Loan	Loan	3,500.00	3,500.00	Loan Details
Unsubsidized Direct Loan	Loan	2,000.00	2,000.00	Loan Details
Parent PLUS Direct Loan SEQ	Loan	4,000.00	4,000.00	Loan Details
Aid Year Totals		**21,532.00**	**21,532.00**	

Currency used is US Dollar

Financial Aid Summary

Print Award

Satisfactory Academic Progress

View Declined Awards

Loans

Eligibility based on FAFSA income guidelines, minimum credit limits, aggregate & lifetime limits.

- Federal Direct Student Loans (undergraduate)
  - Subsidized – **need** based, ½ per term, 6 credits
  - Unsubsidized – 6 credits, ½ per term, **not need** based
  - Fixed interest rate
- Parent PLUS Loan (Direct PLUS Loan)
  - 2018-2019 Interest 7.595%, plus origination fee of 4.264%
  - Credit check, up to COA, dependent students, parent debt for student education, NOT deferred, credit check 180 days
    - ✓ Denied – co-signer, appeal (credit counseling required)
    - ✓ Denied – request unsubsidized for student (LAR Form)

Federal Direct Student Loans

(Dependent Undergraduate Student)

Subsidized Loan

- Need-based; government pays (subsidizes) interest
- Annual and lifetime limits apply
- 2018-19 interest rate 5.045%
- Repayment required after graduation

Unsubsidized Loan

- Not based on need; all students qualify
- Interest accrues; government doesn't pay interest!
- 2018-19 interest rate 5.045%
- Repayment required after graduation

Direct Loan	1st	2nd	3rd	4th	Lifetime Limits
Subsidized Direct	$3500	$4500	$5500	$5500	$23,000
Unsubsidized Direct	$2000	$2000	$2000	$2000	$8,000
Total	$5500	$6500	$7500		$31,000

Federal Direct Student Loans

(Independent Undergraduate Student)

Subsidized Loan

- Need-based; government pays (subsidizes) interest
- Annual and lifetime limits apply
- 2018-19 interest rate 5.045%
- Repayment required after graduation

Unsubsidized Loan

- Not based on need; all students qualify
- Interest accrues; government doesn't pay interest!
- 2018-19 interest rate 5.045%
- Repayment required after graduation

Direct Loan	1st	2nd	3rd	4th	Lifetime Limits
Subsidized Direct	$3500	$4500	$5500	$5500	$23,000
Unsubsidized Direct	$6000	$6000	$7000	$7000	$34,500
Total	$9500	$10,500	$12,500		$57,500

Student Financial Services
WASHINGTON STATE UNIVERSITY

Do I Have to Provide My Parents' Information on the *Free Application for Federal Student Aid* (FAFSA℠)?

All applicants for federal student aid are considered either "independent" or "dependent." Dependent students are required to include information about their parents on the FAFSA. By answering a few questions, you can get a good idea of which category you fit into.

Will you be 24 or older by Dec. 31 of the school year for which you are applying for financial aid?
- Yes → Independent
- No ↓

Will you be working toward a master's or doctorate degree (such as M.A., M.B.A., M.D., J.D., Ph.D., Ed.D., etc.)?
- Yes → Independent
- No ↓

Are you married or separated but not divorced?
- Yes → Independent
- No ↓

Do you have children who receive more than half of their support from you?
- Yes → Independent
- No ↓

Do you have dependents (other than children or a spouse) who live with you and receive more than half of their support from you?
- Yes → Independent
- No ↓

At any time since you turned age 13, were both of your parents deceased, were you in foster care, or were you a ward or dependent of the court?
- Yes → Independent

Are you an emancipated minor or are you in a legal guardianship as determined by a court?
- Yes → Independent

Are you an unaccompanied youth who is homeless or self-supporting and at risk of being homeless?
- Yes → Independent
- No ↓

Are you currently serving on active duty in the U.S. armed forces for purposes other than training?
- Yes → Independent
- No ↓

Are you a veteran of the U.S. armed forces?
- Yes → Independent
- No ↓

You may be a Dependent Student

If none of the criteria listed above apply to you, you may be considered a dependent student and may be required to provide your parents' financial information when completing the FAFSA.

You may be an Independent Student

If you answered yes to any of these questions, then you may be an independent student. You may not be required to provide parental information on your FAFSA.

If you have questions about your dependency status or need more information, please visit StudentAid.gov/dependency.

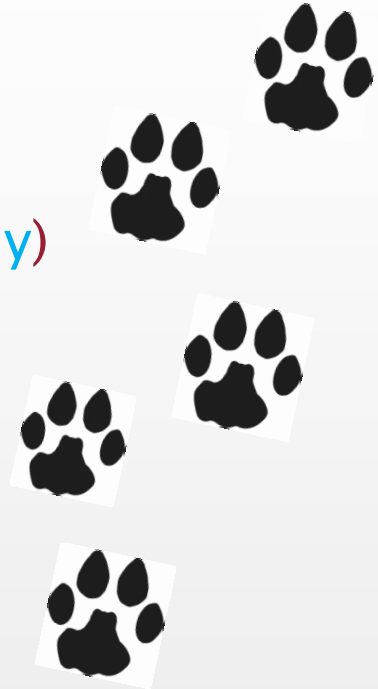
If you have questions about your dependency status or need more information, please visit StudentAid.gov/dependency.

Next Steps: Federal Direct Loans

- View in my.WSU
- Accept
  - Choose desired amount
  - Can get the rest later or use for summer
- Complete the tasks!
  - First time borrowers
  - Should show up on aid year checklist
    - ✓ MPN and Entrance Counseling
- Can take 2 to 5 days, depending on processes
  - Does not happen in "real time"

Next Steps: Parent PLUS Loan

- View in my.WSU (student)
  - Must be offered
  - Student starts the process with FID
- Parent completes application (by ONE parent only)
  - Parent accesses ***their*** my.WSU
  - Indicate which student, if more than one
  - Indicate amount if not all desired
    - ✓ Keep in mind it will be issued ½ each semester
    - ✓ Or all in Spring if not previously taken
  - Can get the rest later or use for summer
  - PPL only refund can be sent to parent.
    - Set up during application.
- Checklist Items
  - Master Promissory Note
- Can take about 5 days @ Dept. of Education
  - Credit check part



Parent PLUS Loan *DENIED!*
Now what??

- You will receive a credit decision (provided there are no errors) 48-72 hours after application successfully submitted.
- One of two things will happen:
  - Loan approved and you get the money!
  - Loan denied and:
    - Appeal the credit decision.
    - Obtain a co-signer or endorser.
    - Your student can have $4000 additional unsub loan as a Freshman.

- What is your back up plan?
  - Are there other scholarships?
  - Other loans that have not been taken?
  - Private Education Loan
  - Personal resources

Getting Aid

- Register for classes
  - 12 credits is full time, census date important
- Charges appear before classes start.
  - Aid starts to release before classes (UNLESS…)
- Pays
  - Tuition and mandatory fees, on campus room and board
    - ✓ Authorization to pay all expenses with financial aid
    - ✓ Can have a bill and a refund
- SFS does NOT manage the actual money
  - my.WSU shows a detailed record of transactions
  - Student Accounts/University Receivables can explain:
    - ✓ Where is my money? Do I have direct deposit? Check?

The Aid Disbursement Process

Step 1: Financial aid package created

1.

Step 2: Student accepts types of funding he/she wants

2.

Mid July

Step 3: Tuition & Fee charges are posted to your student account

3.

August 13th

Step 4: Financial aid releases and applies to charges

4.

Starting August 14th

Step 5: Any excess funding generates a refund

5.

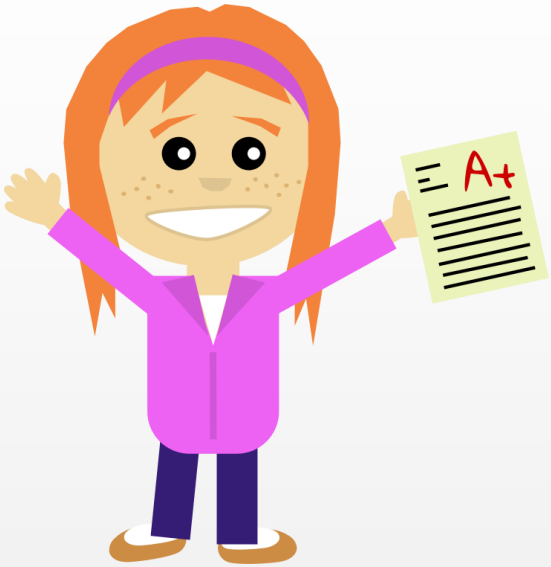
Step 6: Refund Sent:

Direct Deposit = 24-72 Hrs.

Check = 5-10 Business days

6.

Keeping Financial Aid



- Meet application deadlines
  - Checklist section
  - Remain at Full-Time
    - If have aid for full time
  - GPA and specific awards
- Maintain Satisfactory Academic Progress (SAP)
  - Keep Appropriate GPA
  - Complete term Coursework
  - Maximum Time Frame

Parents & my.wsu

- Cannot get through without STUDENT permission
  - Third Party Access & Third Party Authorization
    - They are different…
  - We cannot talk to anyone without this permission
- It truly is YOUR my.WSU!

Where to get help:

Role of Student Financial Services

- Assist in securing funds to help finance a college education.
- Post scholarships
- Disperse financial aid and scholarships
- Manage eligibility criteria
  - State and federal
- Determine eligibility and need.
- Distribute limited resources in a fair and efficient manner.
- Give each person the time and attention needed.
  - Problem solve and trouble shoot.

Where to get help:

Role of Student Accounts/University Receivables

- Bookkeepers
  - Apply charges, manage student accounts
  - Take money, issue money
- Apply and manage late fees
- Perkins Loan
  - MPN, repayment and eligibility
- Billing department for WSU charges
- Process transactions
  - Payments and refunds
  - Direct deposit or check
- Collections
- Outside scholarship processing

Where to get help:

Role of Registrar's Office

- Oversee scheduling of courses
- Degree completion and transcripts
  - Grades, graduation, credits
- Third party reporting of enrollment
  - Loan deferment, confirmation of enrollment
- Residency
- Student records
- Veterans
- Summer session

Reminders

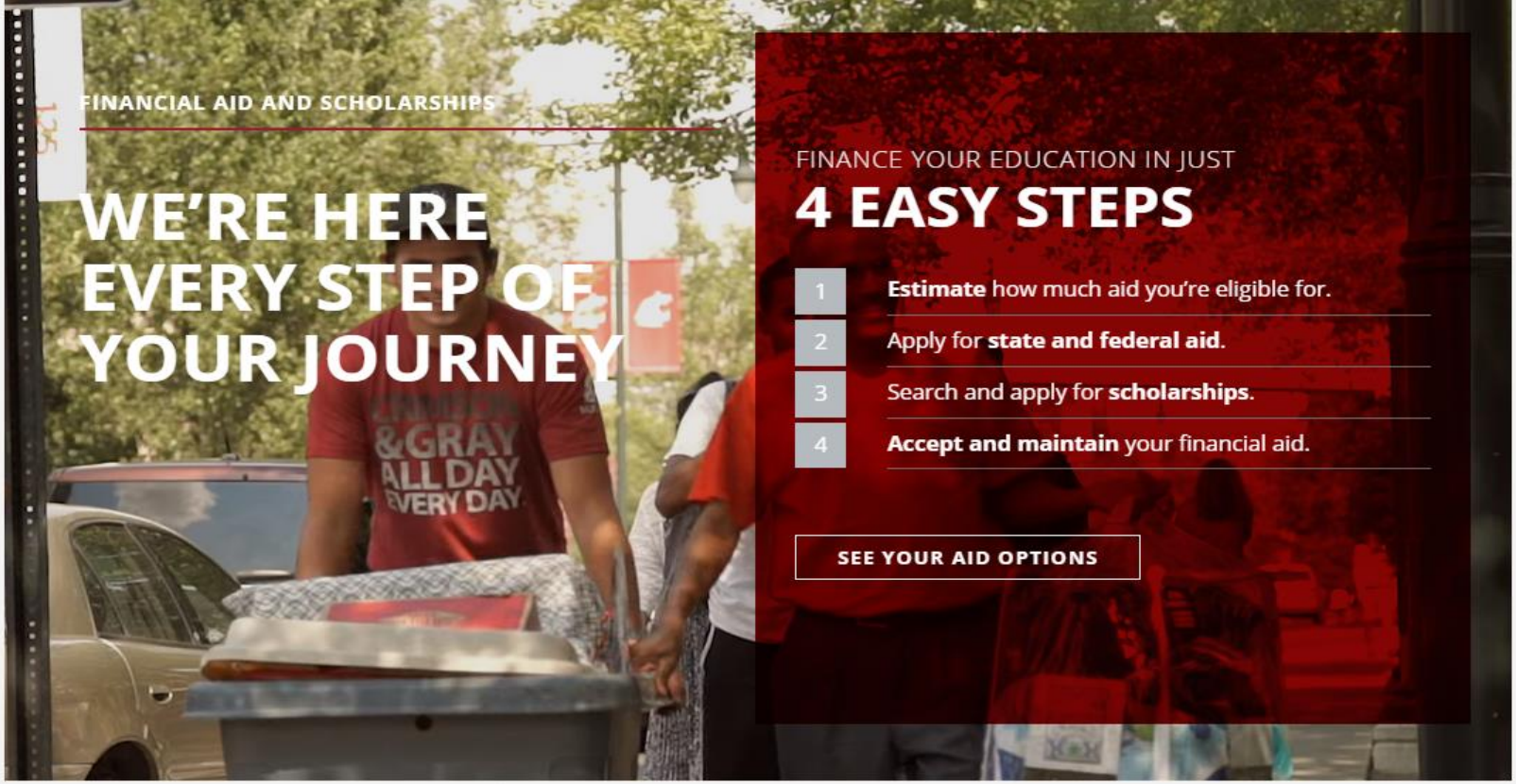
- Part of the job of a student is taking responsibility for financial aid AND WSU obligations.
  - Keeping aid
    - ✓ **SAP, checklist, communications, deadlines**
  - Managing aid and University related tasks.
  - Reading and understanding notices and directions.
    - ✓ **CHECK WSU EMAIL – it will be the only one used**
- Tell us when things change
  - finaid.wsu.edu/forms
- Please try not to wait until the last minute if things start to go awry.
  - Use the resources!
    - ✓ Residence life, counseling center, mentors, tutors, academic support, faculty, staff, parents, friends, etc.
    - Contact SFS – phone, email, appointment

More Reminders

- Nobody can ACCEPT a Parent PLUS Loan
  - The application will have the amount
  - Once that is submitted and completed, the loan shows as ACCEPTED
- Best to perform our tasks on a computer, and not a phone
  - Viewing information ok
- Parents CANNOT use our upload portal
  - Submit SFS Docs
    - ✓ **Only the student NID works**
  - Only PDF and DOC format
    - Even if they are accepted, cannot read on our end

WASHINGTON STATE UNIVERSITY

- Student Financial Services Home
- SFS en Español
- Apply for Aid
- Financial Aid Options
- Scholarships
- Your Award
- Cost of Attendance
- Calendar, Deadlines & Announcements
- Student Success Resources
- Contact Us



Announcements

Summer Loan Reminder » Read More

Want to be a Teacher- Get up to $10,000 » Read More

Changes to Verification Documents » Read More

Follow us on social media

- ESTIMATE PORTAL
- SUBMIT SFS DOCS
- FORMS
- COST OF ATTENDANCE
- PARENT PLUS LOAN PROCESS
- HELPFUL VIDEOS

Today's hours

Front desk
8:00 am to 5:00 pm

Advisor appointments
9:00 am to 3:45 pm

Communications Center
8:00 am to 4:45 pm

Closed Saturdays & Sundays

SCHEDULE AN APPOINTMENT

Student Financial Services
Phone: (509) 335-9711

Lighty Student Services 380
FAX: (509) 335-1385

WSU Student Financial Services

@WSUFinancialAid

WSU Student Financial Services

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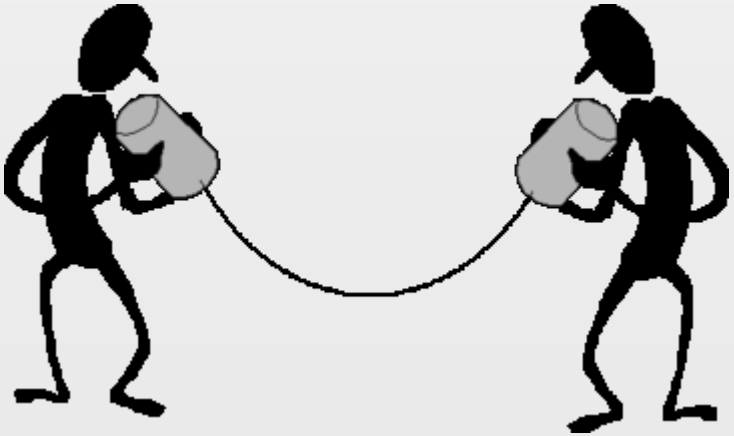
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