

Money Talk\$

West Virginia University Financial Aid Newsletter

Time to Register for Classes for Spring 2010!

Special Points of Interest

- 2010-11 Renewal FAFSA
- Satisfactory Academic Progress
- Holds/Registering for Spring 2010
- Holiday Hours
- December Graduates

Registration for the Spring 2010 semester is fast approaching! As you browse through the course offerings, you should stop and consider your registration eligibility. Various factors such as an unpaid parking ticket, can prohibit registration for classes. Now is the time to check to see if you have any administrative holds that may impact your eligibility to register. This information is available online using your MIX account to access STAR. Once you have accessed STAR, click on the following menu options: "Student and Financial Aid", "Student Records", then "View Holds". Here you will find the hold type, the effective dates for the hold, the amount due to resolve the hold, the originator of the hold with a phone number, and the processes affected.

SPRING 2010 REGISTRATION DATES are:

October 20: First day of registration for Professional, Graduate, Honors, and Disability Students

October 27: First day of registration for Seniors

November 3: First day of registration for Juniors

November 10: First day of registration for Sophomores

November 17: First day of registration for Freshmen

Important Dates Spring 2010 Semester	
Spring 2010 Payment due	January 9
60/40 Payment Plan due dates	January 9 and February 19
Refund Checks	First week of classes- January 11-15

Notice to Financial Aid Recipients Who Withdraw From All Classes Before October 28, 2009 Or Who Receive All "F's".

If you receive federal financial aid and withdraw from all classes before October 28, 2009, you may owe a portion of your financial aid back to the federal programs.

You may also owe a balance on tuition charges to the University because of the reduction in previously approved financial aid. This must be repaid before future registration or coursework at the University is permitted.

PLEASE NOTE: Similar impact on financial aid eligibility will occur for students receiving all F and Incomplete grades for a semester unless faculty will verify continued participation in coursework.

2010-2011 FAFSA/Renewal FAFSA

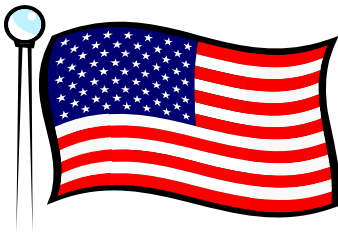
The FAFSA must be completed by March 1 of each year to insure that students are considered for the maximum amounts for all sources of aid. Students are encouraged to file the FAFSA as soon as possible - income and tax information can be estimated if necessary. This is often a joint effort between students and parents. Take a proactive approach to filing for financial aid. Pick up a worksheet before the end of the fall term.

The use of the online FAFSA application has increased significantly. At WVU, 94 % of students complete online at www.fafsa.ed.gov

Please consider using FAFSA on the Web. There is a FAFSA worksheet that can be downloaded from the FAFSA web site. The Financial Aid Office will also have a supply of these worksheets. Complete the worksheet first and then transfer all of the information to the online application. **REMINDER:** The worksheet is not an official FAFSA and cannot be mailed in to the Federal Processing Center.

Funds are limited in the following programs and may not be available to all on time filers: Perkins, Federal Work Study, SEOG, and WV Herf Grant.

Veterans



Veterans seeking assistance with applying for VA Educational Benefits for the first time should contact Terry Miller, Veterans Advocate at (304)293-8262 or email tdmiller@mail.wvu.edu

Those needing to renew benefits or have questions about financial aid should contact Janet Trump at (304)293-5242 or email Janet.Trump@mail.wvu.edu

Information is also available at <http://wvuveterans.wvu.edu>

Satisfactory Academic Progress Policy

Satisfactory Academic Progress for financial aid is *generally* determined at the end of the spring term and impacts future financial aid eligibility. Make sure that you are familiar with the progress policy which is fully explained online at www.finaid.wvu.edu Follow the link to Academic Progress.

In some circumstances, a student may receive financial aid for fall term with the understanding that a certain level of academic performance is required in order to receive aid in spring term. In these cases, students who do not maintain the required level of academic performance will be responsible for returning any spring term financial aid funds that may be released prior to the actual recording of fall term grades. It is the responsibility of the student to understand the terms under which aid is received. If there are questions regarding academic standing and its impact on financial aid, please contact the Financial Aid Office and ask to speak with a counselor.

Office Hours for Financial Aid and Scholars Office

NORMAL BUSINESS HOURS: 8:15 a.m. to 4:45 p.m., Monday through Friday. EXCEPTIONS to this in fall term are:

Thursday, November 19 - Standard office services will not be available due to a staff training retreat. All full-time staff will be out of the office that day.

Wednesday, November 25 - Thanksgiving Break

Thursday, November 26 - Thanksgiving Break

Friday, November 27 - Thanksgiving Break

Wednesday, December 23 - Christmas Break

Thursday, December 24 - Christmas Break

Friday, December 25 - Christmas Break

Monday, December 28 - Christmas Break

Tuesday, December 29 and Wednesday December 30 - Mountainlair is closed; phones are answered; students are seen by appointment only.

Thursday, December 31 - New Year's Break

Friday, January 1 - New Year's Break



December Graduates

With graduation approaching, we here at the Financial Aid Office are sure you are busily preparing yourself for life after college. For those who have borrowed money through federal loan programs (William D. Ford Federal Direct and/or Perkins), one of those preparations is federally required exit loan counseling.

Beginning mid November 2009 students graduating in December will be notified via mail to their Local/Mailing address with instructions from (ECSI) Educational Computer Services, Inc. on the steps to complete your On-Line Exit Counseling. Once you have received this notification, you will have four weeks to complete the Exit Counseling requirement. If students don't respond within 60 days, a postcard will be mailed to their home address. Please note that if this Federal Requirement is not satisfied in this given time, a hold will be placed on your account.



If you have questions regarding your student loans or exit counseling, please contact the West Virginia University Financial Aid Office at (304) 293-5242, or by e-mail at finaid@mail.wvu.edu or come to the office on the second floor in

Work Study Payroll

The next time you receive a paycheck/statement, review the address listed and ensure this is correct. This address will be used to mail out your W-2's statement which is necessary when filing 2009 federal and state income tax returns. If incorrect, there will be a delay in receiving this important information.

If there is a discrepancy in the address, please notify your department or call or email payroll immediately at 293-3379x2460 or tax@mail.wvu.edu

Financial Aid Information on MIX...

Did you know that you can view the status of your Financial Aid on your Mix Account using the Star system?

First you need to log into your Mix Account and then click on the Star Access tab. Once you are logged into the **STAR System** (<http://star.wvu.edu>), click on the **Student Services & Financial Aid** link. You now have access to your records with Admissions & Records, Student Accounts, and Financial Aid. Now Click on the **Financial Aid** link.

Here are some of the screens that you may want to explore relating to your financial aid:

Financial Aid Status—This screen allows you to view:

- *Your estimated Cost of Attendance.
- *How much Financial Aid you have been awarded.
- *Whether you are making “Satisfactory Academic Progress”, which is necessary to receive financial aid. (You can also view and print your unofficial transcript)
- *The Charges and payments to your account with The Office of Student Accounts. You can also make payments online.
- *The history of your Financial Aid since you began attendance at WVU.

Eligibility—This screen allows you to view:

- *Any financial aid holds that would prevent you from receiving your aid.
- *Any additional aid requirements that you need to complete to receive your aid, such as Direct Loan Master Promissory Notes and Entrance Counseling.
- *If you have making Satisfactory Academic Progress, necessary to receive Fin. Aid.
- *Your unofficial academic transcript.

Award—This screen allows you to:

- *View the charges and payments to your account with the Office of Student Accounts. You can make payments online.
- *Review your financial aid award by year or semester.
- *Accept or decline your financial aid offer each year.

It's Not Too Early To Start Thinking About Summer School.

Financial Aid for summer is limited to your remaining eligibility in available funding in campus-based aid programs. Maximum Direct Loan Subsidized and Unsubsidized Loan eligibility from Fall 2009 through Summer 2010 for freshmen is \$5500, sophomores \$6500, and juniors and seniors \$7500. Graduate students may borrow up to \$8500 Subsidized Loan and up to \$12,000 Unsubsidized Loan. Graduate students who have remaining need after the \$20,500 may apply for a Graduate PLUS Loan. Information on the Graduate PLUS Loan is available on our website at www.finaid.wvu.edu under the Quick Links section titled Graduate Students. Students who have met the maximum eligibility for their class level may consider Alternative Loans to help meet the cost of attendance for summer.

Undergraduate students must be enrolled for 6 hours to be eligible for loans, and Graduate students must be enrolled for 3 hours to be eligible for loans.

You may want to consider saving some of your Spring 2010 refund to help cover the cost of summer tuition and fees.

WVU Scholarship Opportunities for Current Students

Each of WVU's 13 colleges and schools offer scholarship funding to students. WVU colleges and schools have their own application processes and deadlines. Deadlines may be as early as January 2010 for the upcoming 2010-2011 academic year. Application materials may include forms, essays, interviews, artistic talent evaluations, reference letters and/or commitments to work in West Virginia for a specific duration of time. For other colleges and schools, awardees are selected automatically from all admitted students. Colleges and schools may also limit scholarship offers to students fully admitted into their academic program and do not offer to general studies majors or pre-majors. It is recommended that interested students contact their college or school to inquire about scholarship opportunities and how to apply. Students may locate scholarship information for their academic college or school on the WVU web site or through contacting the dean's office for their academic major.

There are various types of scholarships available for students. Merit-based scholarships are focused on measures of academic success, such as grade point averages. Need-based scholarships are focused on academic costs, financial resources, and financial need. Other scholarships are focused on demographic criteria, such as geographic location, ethnic background, field of study, or group affiliation. Most scholarships are based on a combination of criteria, which may or may not be weighed equally.

When applying for scholarships, it is important to realize that many scholarship programs consider, at least in part, financial need. The Free Application for Federal Student Aid (FAFSA) is the national standard measurement of financial need and is a frequent requirement for scholarship consideration. Note that there is a difference between a scholarship that requires the administrators to select recipients with financial need, and a scholarship that requires the administrators to consider financial need as one of several factors in the selection of recipients. For maximum scholarship consideration, it is important to file the FAFSA in a timely manner each academic year. WVU students are encouraged to file the FAFSA each year so it is received by the federal processor by March 1.

Keeping the PROMISE

WVU boasts approximately 4200 PROMISE Scholars in attendance - over 40 percent of all award winners statewide. Simply put, no other college or university in the state can offer you everything the we can for your PROMISE award.

As you can imagine, there is one question that is asked more often by PROMISE students and their parents than all others combined: "Now that I have it, what do I have to do to keep it?" Fortunately, WVU has an excellent track record of assisting students through the scholarship renewal process. This year 85percent of all WVU students who received the PROMISE Scholarship in the spring were eligible to renew it this fall. The key to such a tremendous success rate begins with understanding the renewal requirements.

The PROMISE Scholarship requires that all recipients complete a minimum of 30 credit hours per year and maintain a cumulative GPA of at least 2.75 at the end of the freshman year and 3.0 following their sophomore and junior years. Renewal evaluations are conducted following the second, fourth, and sixth semesters in which a student receives the award. For most students, those on the typical fall-spring award cycle, this is following the spring semester. It is important to remember that any credits or grades from coursework earned prior to the first full time semester will not count toward satisfying PROMISE Scholarship renewal requirements.

Fortunately, there is a safety net in place if a student falls short of meeting these requirements. If necessary, the PROMISE Scholarship does allow students to utilize the summer sessions to satisfy deficiencies in the credit hour or GPA requirements. More will be written on how to apply summer school credits in the Spring Newsletter!

Questions regarding this or any other PROMISE Scholarship related inquiries may be directed to the Undergraduate Scholarship Office located in the Cathedral Room of the Mountainlair (above Burger King). Our phone number is (304) 293-4126 and our email address is scholars@mail.wvu.edu

Important Information About Your Loans

PROMISSORY NOTES

If you have accepted a Ford Federal Direct Subsidized or Unsubsidized Loan, and it hasn't been disbursed to your account yet, you may have not met one or both of the two following requirements:



A. **Completion of a Master Promissory Note** - Log onto the Direct Loan web site at <http://dlenote.ed.gov> to sign the MPN using your PIN. If you do not have a PIN, you may request one at www.pin.ed.gov. Parents who are borrowing from the Parent PLUS Loan will also need to complete a Master Promissory Note (MPN). The Master Promissory Note (MPN) allows you to receive multiple loan disbursements by signing only one Promissory Note. By signing the MPN, you are agreeing to repay all of your loans under the terms of the MPN.

You may also request a paper MPN to be printed by contacting a Financial Aid Representative at the WVU Financial Aid Office at (304) 293-5242 or by email at finaid@mail.wvu.edu

B. **Completion of Loan Entrance Counseling for First-Time Borrowers** - Log on to <http://dl.ed.gov> to complete the Loan Entrance Counseling. Make sure you complete ALL sections of the online counseling in order for your results to be recorded. Make sure you print the confirmation page and keep it for your records. WVU will receive your results from the Direct Loan Servicing Center. **NOTE:** You do not need to complete this requirement if you have borrowed at another school.

Please contact a representative at the WVU Financial Aid Office if you have any questions regarding the disbursement of your Ford Federal Direct Subsidized or Unsubsidized Loan.

Understanding The New Refund Process

How fast did you receive your Fall financial aid refund?

As many students have already discovered, WVU now has a faster and more efficient way to deliver student refunds called the WVU eRefund program. Through a partnership with PNC Bank, beginning with Fall 2009 semester, students were given three additional options (besides paper check) to choose from on how they would like to receive their money:

- a) Direct deposit into a PNC bank account
- b) Direct deposit into a pre-existing bank account of the student's choice
- c) PNC Pre-paid VISA Check Card

All three options (in addition to paper checks) will again be offered for Spring 2010 semester, and most importantly, all of these options are free. Additionally, students do not have to be PNC customers to take advantage of the WVU eRefund program. Students choosing a direct deposit option can receive their money in as little as 24-48 hours from the date in which they receive their refund notification from PNC.

For new students and students that did not make a refund selection for Fall, it's not too late to choose a faster delivery method for their Spring refund. To select their refund preference, all students have to do is visit www.pnc.com/wvu and click on the icon for the eRefund payment portal. If a new account activation code is needed, students can contact PNC via e-mail at pncportal@pnc.com or via phone at 1-800-745-7577. A new code will be issued via e-mail to the student's MIX account within 24 hours. Returning students can log in to change their preference at any time prior to their refund being processed and will be able to have their refund delivered according to their new preference.

Don't miss your chance to get your Spring refund more timely! Visit www.pnc.com/wvu today and join thousands of other students who are receiving their refunds faster through the WVU eRefund program!