Financial aid 101 with Tracy 4/24/18

FAFSA opens October 1 -> Evergreen offers FAFSA workshops before the February 1 deadline.

Deadline is Feb 1 – make sure students apply and process and sign FAFSA

Sometimes graduate students will be verified for income on the FAFSA.

Income adjustments -> students can appeal FAFSA base year to a different year that reflects income more appropriately.

Once students are admitted, they are sent financial aid package.

Tuition is determined by college bi-annually for graduate students. Financial aid processes loans, need grants, and need based waivers.

Unsubsidized loan -> federal direct loan from department of education. Accrues interest through all periods of the loan. Holds higher interest. Must be registered at least half-time.

Grad plus loan -> awarded to non-resident only. Optional funding, i.e. children. Requires a credit check, only looking for adverse credit history (i.e. collections). This loan has a higher interest, not a first choice loan.

Graduate programs package AmeriCorps, Merit Waiver, and other foundation awards. Once packaged, send to Colby and Neerah. Neerah Miller does waiver coordination.

If students want a loan they will have to fill out paperwork through government website (?).

Grad plus loan – have to go Dept. of Education.

Admit as provisional -> cannot process loan at all until degree posted.

Billing/dispersing -> Begins in September. On bill, they will see anticipated Financial Aid.

Tuition is due the first week of school.

The week before, aid is dispersed.

Evergreen Need Grant pro-rates depending on credit.

Continuing student aid packaged on Monday.

Add’tl expenses: 4 forms of additional assistance students can receive (basically more loans):

-Dependents (up to 500 per child per quarter)

-Academic expenses (study abroad, internships, research costs)

-Transportation - # of miles can receive addt costs

-Medical adjustments

SUMMER – only leftover loans available + grad plus loans

No waivers over summer.

Adminweb

Residency \*disputed\* means not sure if in/out of state student

Eligibility code – AS active student, IS inactive student, WG withdrawn/graduated