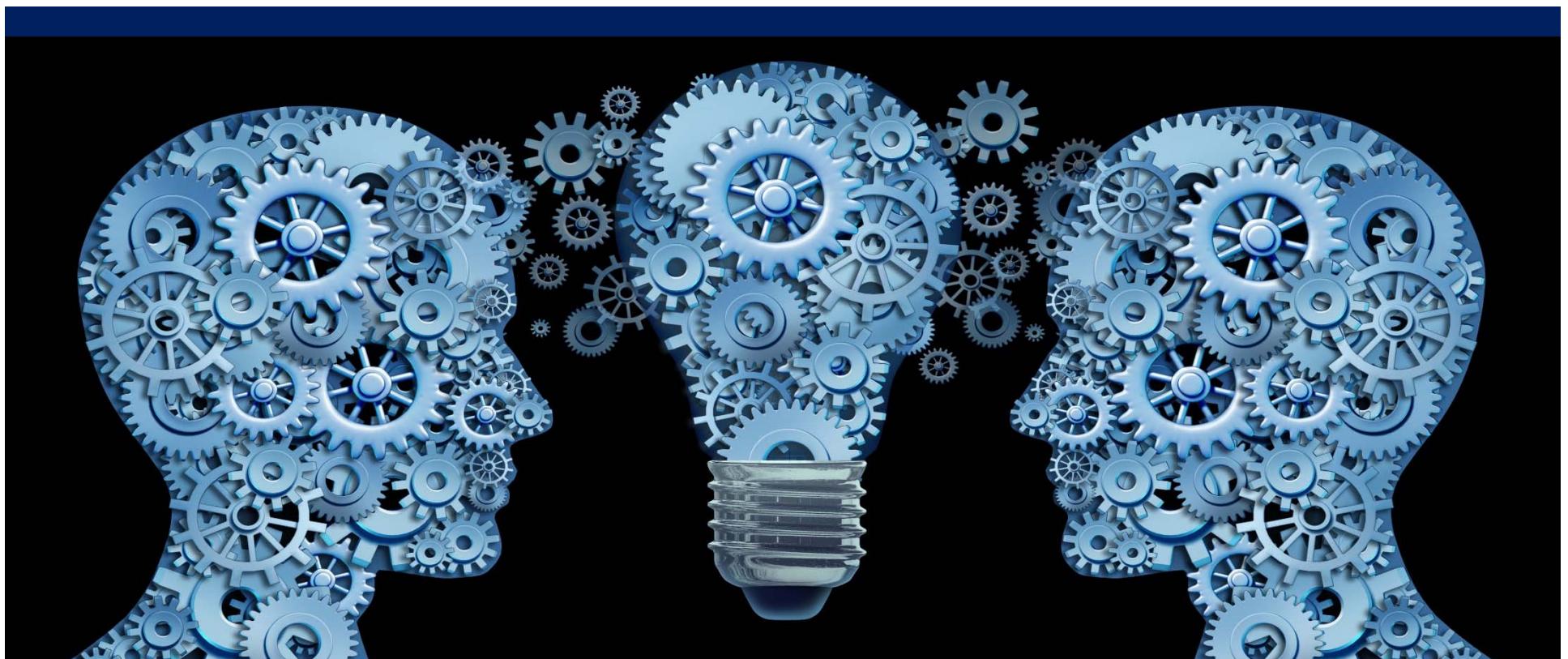


The Financial Aid Process

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Managers



Objective

Upon completion of this presentation,
you will know:

- An inside view of how students move through the financial aid lifecycle
- Strategies for student success and avoidance of common financial aid pitfalls.



Agenda

Today's topics will include:

- Financial Aid Applications
- What Prevents Packaging?
- The Awarding Process
- Disbursement Requirements
- The Refund Process
- Student Employment
- Special Circumstances
- Degree-Applicable Coursework



Financial Aid Applications

- Free Application for Federal Student Aid (FAFSA)
 - The FAFSA becomes available **October 1** each year and uses prior-prior year tax information
 - Students apply at: **www.fafsa.gov**



Financial Aid Applications

- NSU State Aid Application
 - Undergraduate students seeking their first bachelor's degree or graduate students entering their first semester with *possible* Florida Bright Futures credits available.
 - Florida residents only
 - <http://www.nova.edu/financialaid/forms>



Financial Aid Applications

- The Institutional Student Information Record (ISIR)
 - Electronic version of the student's FAFSA
 - Must be official
- Student is “packaged”
 - Appears on an award report/batch
 - A number of items can prevent packaging



What Prevents Packaging?

- Conflict (C-Flag) Holds
 - A C-Flag is a conflict that the Department of Education (ED) has identified concerning a specific aspect of a student's information.
 - Mechanisms designed to prevent disbursement of federal monies, until all conflicting information is resolved.
 - Types of C-Flags:
 - Over aggregate in loans
 - Defaulted loans
 - Unusual Enrollment History
 - Selective Service
 - Citizenship



What Prevents Packaging?

- Improper Coding
 - Admissions Application (SAAADMS)
 - General Student Record (SGASTDN)
- Student is packaged based on the primary program in SGASTDN



Financial Aid Process

- Awarding QuickFlow
 - Series of 20 Banner Forms
 - Confirm eligibility
- National Student Loan Data System (NSLDS)
 - Federal Grants and Loans
 - Transfer Monitoring Alert (TMA)
- Common Origination and Disbursement (COD)
 - Federal Direct Loans
 - Master Promissory Note (MPN)



Financial Aid Process

Undergraduate Awarding

- Florida Department of Education (FLDOE)
 - State Grants
 - State Scholarships
- Recruit CRM
 - NSU Honor Award (NCSC)
 - Phi Theta Kappa (PTK)
- Transfer Evaluation Services (TES)



Financial Aid Process

NSU NOVA SOUTHEASTERN UNIVERSITY **WebSTAR**

Personal Information **Student** **Financial Aid** **Employee**

Search RETURN TO MENU | SITE MAP | HELP | EXIT

Award Package By Aid Year

General Information **Award Overview** **Accept Award Offer**

[Print](#)

Instructions for Accepting, Reducing, or Declining Your Financial Aid Award(s):

- To accept or decline loan(s) and/or Federal Work-Study (FWS) award(s) offered to you, click on the appropriate option from the drop down list in column.
- To reduce your loan(s) and/or your FWS fund(s), choose accept in the "Accept Award" column, and enter the preferred amount in the "Accept Partial Amount" column.

PLEASE NOTE:
You must click the "Submit Decision" button to submit your request to the Office of Student Financial Assistance.

Award Decision

Fund	Status	Term	Amount	Accept Award	Accept Partial Amount
Federal Work Study	Offered	Fall	\$2,000.00		
	Offered	Winter	\$2,000.00		
			Fund Total: \$4,000.00	<input type="button" value="Select Decision"/>	<input type="text"/>
Direct Unsub Loan Fall	Offered	Fall	\$1,000.00		
	Offered	Winter	\$0.00		
			Fund Total: \$1,000.00	<input type="button" value="Select Decision"/>	<input type="text"/>
Direct Unsub Loan Winter	Offered	Fall	\$0.00	<input type="button" value="Select Decision"/>	<input type="text"/>
	Offered	Winter	\$1,000.00	<input type="button" value="Accept"/>	<input type="text"/>
			Fund Total: \$1,000.00	<input type="button" value="Decline"/>	<input type="text"/>
				<input type="button" value="Select Decision"/>	<input type="text"/>



Financial Aid Process

Degree-Applicable Coursework

- In order for a student to receive any federal Title IV or state financial aid (grants, scholarships, and loans), a student must be enrolled in a minimum number of courses that are required for degree/certificate completion (degree-applicable), as published in the catalog from the semester when student first enrolled in a program.



Financial Aid Process

Degree-Applicable Coursework

- For example, in order to be eligible for federal loans, a student must be enrolled at least half-time.
- If half-time enrollment is defined as 6 credits per semester/term, the student must be enrolled in at least 6 degree-applicable credits to be eligible for federal loans.
- If a student is enrolled in one 3-credit course that is degree-applicable, and one 3-credit course that is not degree-applicable, the student will not be eligible for federal loans, even though the student is enrolled half-time.



Financial Aid Process

Grant Disbursement Requirements

- Admit Status
- Enrollment
 - State – Full Time Enrollment Required
 - Federal – Prorated Based on Enrollment
 - Degree-Applicable Coursework
- Verification Completed
 - Exception – Florida Resident Access Grant (FRAG)



Financial Aid Process

Loan Disbursement Requirements

- Admit Status
- Enrollment
 - Federal – Half Time Enrollment Required
 - Degree-Applicable Coursework
 - Private – Varies based on lender
- Verification Completed
- Documents
 - Master Promissory Note (MPN)
 - Entrance Counseling (ENTRA)



Financial Aid Process

The Refund Process

- Funds are applied to the student's NSU account to cover charges
- Remaining funds are issued as a refund
- Refunds are issued by direct deposit or check



Student Employment

Assistance to NSU students who are looking for employment opportunities they can balance with their school responsibilities.

- NSU Student Employment Program
 - **On campus**
- Job Location and Development Program
 - **Off-campus**

Federal Work Study (FWS)

- Awarded based on need
- Expected Family Contribution (EFC) is considered
- Student may work up to 25 hours per week, if eligible
- NSU also participates in America Reads/America Counts (tutoring program) under FWS



Student Employment

NSU Student Employment (NSE)

- Available to students who do not qualify for FWS
- Student may work up to 20 hours per week
- Student must be enrolled in at least one degree-applicable course for the full term/semester for FWS and NSE.
- Students receive a paycheck on a bi-weekly basis
- Students view positions and apply through online system called JobX



Special Circumstances

Professional Judgments

- Adjustment to EFC
- Adjustment to Cost of Attendance
- Dependency Status Override

Satisfactory Academic Progress (SAP) Appeal

- Session offered at ESS Informational Summit for more details





*“There is no innovation
and creativity without failure.
Don’t be afraid to fail,
be afraid not to try.”*

- Brené Brown



Contact Information

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