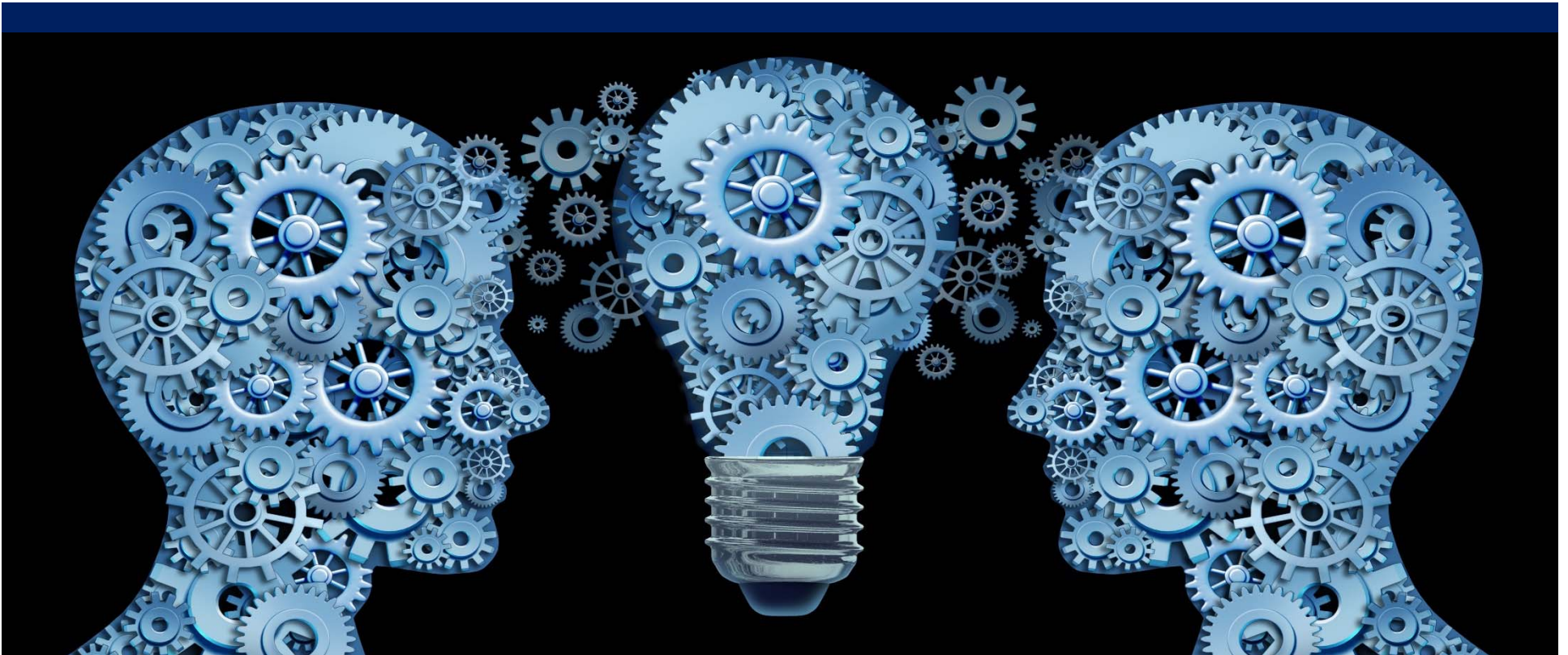


# The Financial Aid Process

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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

NOVA  
SOUTHEASTERN  
UNIVERSITY

WebSTAR

Personal InformationStudentFinancial AidEmployee

SearchGo

RETURN TO MENU | SITE MAP | HELP | EXIT

## Award Package By Aid Year

General InformationAward OverviewAccept 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 the 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 Pa

**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			Select Decision ▾	<input type="text"/>
Direct Unsub Loan Fall	Offered	Fall	\$1,000.00		
	Offered	Winter	\$0.00		
	Fund Total: \$1,000.00			Select Decision ▾	<input type="text"/>
Direct Unsub Loan Winter	Offered	Fall	\$0.00		
	Offered	Winter	\$1,000.00		
	Fund Total: \$1,000.00			Select Decision ▾	<input type="text"/>

Submit Decision

Summit  
2018

# 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

## Office of Student Financial Assistance

Website: [\*www.nova.edu/financialaid\*](http://www.nova.edu/financialaid)

Phone: 954-262-3380 or Ext.: 23380

Email: [\*finaid@nova.edu\*](mailto:finaid@nova.edu)

