

Continuing Student Financial Aid Newsletter 2009-2010

Dear PLU Lute,

What a year, but 2008 is finally over and 2009 has arrived in full swing! Along with a new year, hopefully there will be a brighter financial outlook for all of us. If however, your finances have changed along with the Nation's be sure to apply/reapply for financial assistance by filing your 2009-10 FAFSA (Free Application for Federal Student Aid).

The FAFSA should be submitted as soon as possible but no later than March 1 to meet the priority deadline of April 1. If the 2009-10 FAFSA does not reflect changes in your financial situation, submit a letter of Special Circumstance (download the 2009-2010 Special Circumstance Request Form at: www.plu.edu/~faid/downloadabledocuments/) describing in detail your financial circumstance including supporting documentation.

Review the following articles and see what PLU can provide you. We are here to assist you 24/7 whether in person in the Student Services Center, in the Financial Aid Office or on the web (www.plu.edu/~faid). 2009-2010 will be a year of "change".

Wishing you a successful academic year.

Sincerely,
Kay W. Soltis
Director of Financial Aid

FINANCIAL AID

Phone Numbers (800) 678-3243
(253) 535-7134
Fax Number (253) 535-8406
E-mail finaid@plu.edu

STUDENT SERVICES

Phone Numbers (800) 678-3243
(253) 535-7161
Fax Number (253) 538-2545
E-mail ssvc@plu.edu

STUDENT EMPLOYMENT

Phone Number (253) 535-7459
E-mail stuemp@plu.edu

IMPORTANT PLU WEBSITES

<https://banweb.plu.edu>
and
www.plu.edu/~faid/

File your FAFSA Online in 4 Easy Steps

FILE THE FAFSA ON THE WEB AT WWW.FAFSA.ED.GOV,
BEGINNING JANUARY 1, 2009.

1. **Print a FAFSA on the Web Worksheet at www.fafsa.ed.gov.** Use this form to get all of the necessary information together so that your time on the computer is minimized.
2. **Submit your FAFSA online at www.fafsa.ed.gov as soon as possible.** When you submit your FAFSA online and use PINs to sign it, your application will be processed within 72 hours. If you or your parent need to apply for a PIN or don't remember your PIN, you can receive your PIN in "real-time."
3. **Print your Student Aid Report.** Once your FAFSA is processed, you will receive an e-mail with a link to your Student Aid Report. If you do not provide an e-mail address or the e-mail is undeliverable, a paper Student Aid Report will be mailed to you. **If you do not receive your Student Aid Report, your FAFSA has not been processed.**
4. **Update your FAFSA online at www.fafsa.ed.gov** after you and your parent's have filed your taxes. You will receive e-mails from the Department of Education and from PLU's Financial Aid Office reminding you to update your FAFSA.

Financial aid priority funding deadline for continuing students is Wednesday April 1, 2009. When submitting your FAFSA online and using PINs to sign, it will take approximately 3 - 5 days to get to PLU. We recommend that you submit your Online FAFSA by March 1, 2009 to allow for any processing issues that may arise.

FAFSA Reminders and Updates

- The Renewal FAFSA is no longer an option on the FAFSA website. Instead, you will see the option to "Fill Out Your FAFSA." Once you have provided your name, date of birth and Social Security Number, the Department of Education will check its records and if you completed the 2008-2009 FAFSA you will be asked the following question: "Would you like to pre-fill your 2009-2010 FAFSA?" Answer "Yes" so that some of your application is pre-filled.
- Please make sure that you list **PLU's School Code (003785)** on your FAFSA. It will not be pre-filled on your FAFSA application.
- If you save a partially completed FAFSA, you have 45 days to return to the website and complete it. If you do not return to the FAFSA website within a week of saving the application, the Department of Education will send you an e-mail or paper reminder that your FAFSA has not been submitted. In order to gain access to your partially saved application, you will need to input the password you created when you initially began the application. If you forget the password you created, you can now reset it online.

PLU School Code
003785

DEADLINE FOR CONTINUING STUDENTS

CONTINUING STUDENT FINANCIAL AID PRIORITY DEADLINE IS WEDNESDAY APRIL 1, 2009

In order for you to be considered for the maximum amount in available grants, scholarships, loans and work study awards for the 2009-2010 academic year, **you must meet the priority funding deadline**. The 2009-2010 continuing student priority funding deadline for financial aid is **Wednesday April 1, 2009** (your **processed** FAFSA must be in the PLU Financial Aid Office by **5 pm**). Please take into account the appropriate amount of processing time according to which method you choose when filing the FAFSA. If the FAFSA is received after April 1st, 2009, **some need-based financial aid (grants, scholarships, loans and work study) will not be available**. Since there are limited resources, it is important to meet the priority deadline to ensure that you receive the most funding possible.

PLU SCHOLARSHIPS & GRANTS

PLU gift assistance will be awarded for up to 8 full-time semesters. If you require a 9th semester to graduate, gift assistance for that 9th semester will be reduced by 50%. You are not eligible for a 9th semester of gift assistance if you have already reached 156 cumulative credit hours. If you attend additional semesters following the 9th semester, you will not be awarded PLU gift.

If you entered PLU with **transfer credit hours** from another school, then the number of terms that PLU gift aid can be received will be for less than 8 full-time semesters. Please contact the Financial Aid Office for further information.

SCHOLARSHIP & GRANT REMINDER

In order receive any PLU Scholarships or Grants, you must be enrolled in at least **12 non-repeated credit hours**.

IMPORTANCE OF UPDATING FAFSA

In order to meet the continuing student priority funding deadline of April 1, 2009, you may need to initially submit your 2009-2010 FAFSA with estimated income figures. However, you must return to the FAFSA website and update your and your parent's income information once your tax returns have been completed. To ensure that you complete this step, we will send you monthly reminders to update your FAFSA with actual income information once you have completed your tax return. If your and your parents income remain at a "Will File" status, your financial aid **will not disburse** to your student account for the 2009-2010 academic year. You may also be selected for the verification process, requiring that we collect your and your parent's 2008 U.S. Income Tax Returns as well as a completed Verification Worksheet.

Prevent the delay in disbursing your financial aid by correcting your FAFSA online at www.fafsa.ed.gov once your and your parent's tax returns have been completed.

CHANGES TO FAFSA QUESTIONS

- The 2009-2010 FAFSA will no longer require that you report certain types of untaxed income. For FAFSA purposes, untaxed income no longer includes earned income credit, additional child tax credit, welfare payments and **untaxed** Social Security benefits. Prior to 2009-2010, Worksheets A and B collected this untaxed income information on a separate worksheet. The FAFSA has now been redesigned so that the remaining untaxed income questions are asked within the application and there is no longer a separate worksheet.
- If you receive veterans education benefits, the FAFSA will no longer ask that you report the monthly amount you receive in benefits. You will now be asked to identify what type of veterans education benefits you will receive. Please be aware that the Financial Aid Office may need additional information from you in order to complete your Offer of Financial Aid because of this omission.
- New for 2009-2010, if you are a dependent student on the FAFSA and you (the student) are the owner of an education savings or prepaid tuition plan, the value of the investment must be reported under your **parent's** investment net worth.

WHAT'S A FINANCIAL HOLD?

If your student account is past due, it will be placed on a "financial hold." Basic university privileges will be denied until the account is settled, including the right to register, receive copies of official **and** unofficial transcripts or diploma, or cash checks. Reasons for a Financial Hold may include the following:

- Student Account Delinquent (no payment, late payments, etc.)
- Financial Aid has not been credited to the account
- Offer of Financial Aid has not been accepted
- Credit hours below UT (block pricing 12-17 Fall/Spring)
- Verification not completed
- Master Promissory Note or loan application not returned to lender and/or loan application incomplete (selected lender missing, references incomplete, etc.)



WORK OPPORTUNITIES



EARNINGS THAT WON'T IMPACT YOUR FAFSA

If you typically earn a fair amount during the academic year or over the summer, you may want to consider taking advantage of the need-based Federal or State Work Study programs. Although you are required to report all 2008 earnings on your FAFSA, any earnings under the work study programs are also reported on another line of the FAFSA, which removes these earnings from your Expected Family Contribution (EFC) calculation. Federal work study positions are on campus and available in all university departments and offices (except Campus Ministry). State work study positions are off campus with employers contracted to participate in the State Work Study program. Employers are encouraged to provide career or educationally related positions in exchange for a 65% reimbursement of your earnings. If you already have an off campus job, it may qualify as a state work study placement. Contact the Student Employment Office to see if your position can be switched to a state work study position.

NEED A SUMMER JOB?

If you are looking for summer employment and have eligibility for financial aid, the state work study program might already have an employer looking to hire you! Employers contracted as state work study employers can be found throughout the state (some are even out of state). If you are interested in a summer state work study opportunity, download a state work study referral form at www.plu.edu/~stuemp. Please note: If you have already completed a referral form for Fall and/or Spring Semesters, you will need a separate referral for Summer.

ACG and SMART Renewal Reminders

Federal Academic Competitiveness Grant (ACG)

Freshmen receiving the ACG grant in 2008-09 must meet the following conditions in order to qualify for the \$1300 second (and final) year grant in 2009-10:

- Be enrolled *at least half-time* (6 credits) in 2009-10
- Be eligible for a Federal Pell Grant in 2009-10
- Have completed at least 30 cumulative credits, but less than 60 cumulative credits
- Have a cumulative GPA of 3.0 or better

National SMART Grants

Juniors receiving the National SMART Grant in 2008-09 must meet the following conditions in order to qualify for the \$4000 fourth (and final) year grant in 2009-10:

- Be enrolled *at least half-time* (6 credits) in 2009-10
- Be eligible for a Federal Pell Grant in 2009-10
- Have completed at least 90 cumulative credits, but less than 192 cumulative credits
- Have a cumulative GPA of 3.0 or better
- Be enrolled in at least one class that meets the graduation requirement of the qualifying academic major for **each semester** the grant is received.

UPDATES ON FINANCIAL AID PROGRAMS

National TEACH Grant

This new federal grant program offers full-time (8 credits) graduate students an opportunity to receive a \$4000 per year grant on the condition that they sign an agreement to:

- Teach at Title I school for four years within eight years of graduation
- Teach in specified areas (mathematics, science, foreign language, bilingual education, special education, or high-need field approved by the Secretary of the US Dept of Education)

Failure to meet agreed upon teaching commitments will result in the grant being converted into an unsubsidized Federal Direct Loan, with interest accruing from the date the grant was first disbursed.

Federal Stafford Loans

The interest rate on the SUBSIDIZED Stafford Loan for **undergraduate** students will be fixed at 5.6% for loans first disbursed after July 1, 2009. The interest rate on the SUBSIDIZED Stafford Loan will continue to be 6.8% for **graduate** students. The interest rate on all UNSUBSIDIZED Stafford loans remain at its current 6.8%. The origination fee on both loans will drop to .5% for loans disbursed after July 1, 2009.

Federal Parent Loan (PLUS)

All parents interested in pursuing a PLUS Loan must apply directly with their chosen lender. If your parent will be a first-time PLUS Loan borrower 2009-2010, they will be required to select one of two PLUS Loan lenders selected for the State of Washington. After February 2009, look for more information regarding these two lenders on our website at www.plu.edu/~faid/typesofaid/loans/plus.html. If your parent has borrowed a PLUS prior to 2009-2010, they may continue borrowing with that lender and application is made directly with that lender on their website.

Please detach checklist provided to your right and refer to it as you prepare for the 2009-2010 year.



Useful Websites



Financial Aid	www.plu.edu/~faid/
Student Employment	www.plu.edu/~stuemp/
Student Services	www.plu.edu/~ssvc/
FAFSA on the Web	www.fafsa.ed.gov/
Federal PIN Website	www.pin.ed.gov/
Banner Web Higher Education Coordinating Board	https://banweb.plu.edu www.hecb.wa.gov
Federal Student Aid Information	www.studentaid.ed.gov/
General Financial Aid Information	www.finaid.org/
Outside Scholarships Search	www.college-scholarships.com/ free_scholarship_searches.htm
National Student Loan Data System	www.nsls.ed.gov/
Stafford Loan Entrance and Exit Counseling	www.mappingyourfuture.org/
Perkins & Nursing Loan Entrance Counseling	https://ipromise.campuspartners.com/
Perkins & Nursing Loan Exit Counseling	www.mycampusloan.com

Looking for additional scholarships to supplement your financial aid package?

- Each year the **Independent Colleges of Washington** organization offers scholarships to students attending an Independent College in our state. Represent **PLU** as you compete against students from other independent colleges in the state of Washington! Please log onto: <http://www.icwashington.org/scholarships/details.html> to see if you fit the criteria for one of their eight scholarships. If you meet eligibility criteria, download and submit an application before the deadline.
- The Seattle Foundation also has scholarship opportunities that you may want to check out:
www.seattlefoundation.org/scholarships
www.seattlefoundation.org/africanamericanscholarships
www.seattlefoundation.org/washingtonmutual
- Scholarship applications from sources outside of PLU are available from multiple search engines. Log onto: http://www.college-scholarships.com/free_scholarship_searches.htm to find a search engine that fits your style.
- Scholarship notifications are also located in the Student Services Center. Check out the "Scholarship Binder" while sitting in their inviting lobby area.

Checklist for Continuing Students

- File 2009-2010 FAFSA at www.fafsa.ed.gov
- Review Student Aid Report

Update FAFSA after taxes are filed. Corrections are submitted online at www.fafsa.ed.gov.

- Submit Verification Documents, if selected

All verification documents must be submitted to the PLU Financial Aid Office by **August 1, 2009**. Aid will be cancelled if documents are not received by that date.

- Submit to the Financial Aid Office all other requested documentation.
- Apply for Outside Scholarships
- Accept Aid Online at <https://banweb.plu.edu>
While online, please take note of the following:
 - Expected Enrollment
 - Active Messages
- Submit Payment Contract to the Student Services Center (SSVC).
 - If you receive an Offer of Financial Aid for 2009-2010, return the Payment Contract by the due date listed on your Offer.
 - If you do not receive financial aid, your Payment Contract is due back no later than July 1, 2009.
 - If you have not received the PLU Payment Contract by May 30th, please contact the Student Services Center at 800-678-3243 or 253-535-7161 or download the form at www.plu.edu/~ssvc/.
- If 1st time Stafford Borrower, select Lender, sign promissory note online with your lender and complete Online Stafford Loan Entrance Counseling
- Apply for the Parent PLUS Loan online with the selected Parent PLUS Loan lender (if a parent is borrowing)
- Complete the Perkins and/or Nursing Loan requirements online at: <https://ipromise.campuspartners.com>. Click on [enter here](#) and the website will guide you through all 4 steps of the signing process.
- If you are a first time State Need Grant and/or EOG Grant recipient, a Student Directive for State Aid Form must be completed. The form is located on the Financial Aid Website under "Downloadable Documents."
- Submit Refund Request Form EACH time you expect to receive a refund
- Search for on and off campus jobs online at www.plu.edu/~stuemp
- Check PLU e-mail at all times for correspondence from PLU Administration**