

Continuing Student Financial Aid Newsletter 2010-2011

Dear PLU Lute,

What a year, but 2009 is finally over and 2010 is in full swing! Hopefully, a new year will bring a brighter financial outlook for all of us. If however, your finances are reflecting the struggling U.S. economy, be sure to apply/reapply for financial assistance by filing your 2010-11 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 2010-11 FAFSA does not reflect changes in your financial situation, submit a letter of Special Circumstance (download the 2010-2011 Special Circumstance Request Form at: www.plu.edu/financial-aid/documents-forms/home) describing in detail your financial circumstance and include any 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/financial-aid). 2010-2011 will be a year of "change".

Wishing you a successful academic year.

Sincerely,

Kay W. Soltis

Director of Financial Aid

FINANCIAL AID

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Fax Number (253) 535-8406
E-mail finaid@plu.edu

STUDENT SERVICES

Phone Numbers (800) 678-3243
(253) 535-7161
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STUDENT EMPLOYMENT

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IMPORTANT PLU WEBSITES

<https://banweb.plu.edu>
and
www.plu.edu/financial-aid/

File your FAFSA Online in 4 Easy Steps

FILE THE FAFSA ON THE WEB AT www.fafsa.gov,

BEGINNING JANUARY 1, 2010.

1. **Print a FAFSA on the Web Worksheet at www.fafsa.gov.** Use this form to get all of the necessary information together so your time on the computer is minimized.
2. **Submit your FAFSA online at www.fafsa.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.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.

FAFSA Reminders and Updates

Financial aid priority funding deadline for continuing students is Thursday April 1, 2010. When submitting your FAFSA online and using PINs to sign, it will take approximately 3 - 5 days to get your information to PLU. We recommend that you submit your Online FAFSA by March 1, 2010 to allow for any processing delays that may arise.

- 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 2009-2010 FAFSA you will be asked the following question: "Would you like to pre-fill your 2010-2011 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 THURSDAY APRIL 1, 2010

In order for you to be considered for the maximum amount in available grants, scholarships, loans and work study awards for the 2010-2011 academic year, **you must meet the priority funding deadline.** The 2010-2011 continuing student priority funding deadline for financial aid is **Thursday April 1, 2010** (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, 2010, **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 aid. 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 or go to www.plu.edu/financial-aid/faq for further information.

In order to 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, 2010, you may need to initially submit your 2010-2011 FAFSA with estimated income figures. If you do so, 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 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 2010-2011 academic year. You may also be selected for the verification process, requiring that we collect your and your parent's 2009 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.gov once your and your parent's tax returns have been completed.

CHANGES TO THE FAFSA

- The 2010-11 FAFSA has been redesigned to eliminate most questions that are not applicable to you.
- The 2010-2011 FAFSA will no longer ask if you receive veterans education benefits.
- If you are a dependent student on the FAFSA and you are the owner of a 529 education savings or prepaid tuition plan, the value of that investment must be reported under your **parent's** investment net worth.
- Once you have submitted the FAFSA and reached the confirmation page, you can have this page emailed to you if you are not able to print it at the time of submission or as additional documentation of having completed the process.
- The ability to authorize the IRS to provide your actual 2009 income tax information directly onto your FAFSA after June, 2010 has been added. However, don't wait for this function to file your FAFSA; file early enough to meet the deadline.

CAUSES AND CONSEQUENCES OF 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.)
- Master Promissory Note or entrance counseling not completed
- Verification not completed
- Private loan application incomplete or not returned
- Financial aid based on full time and you are under-enrolled.
- Offer Financial Aid has not been accepted.
- Financial Aid has not been credited to your account
- Tuition Management Systems Payment Plan Delinquent (no payment or late payments, etc.)



UPDATES ON FINANCIAL AID PROGRAMS



Coming in 2010-11: DIRECT LOANS (No More Stafford Loans)

Beginning with the 2010-11 academic year, PLU is switching its federal student loan funding source from the Federal Family Education Loan Program (FFELP) to the William D. Ford Federal Direct Loan Program. This means instead of borrowing a Federal Stafford Loan from a commercial lender, your federal loan funds will come from the Federal Direct Loan program through the U.S. Department of Education. To process your 2010-11 Direct loans, all borrowers must go to the Direct Loan website (link at www.plu.edu/financial-aid/types-aid/loans/Direct-Loans) and complete the following:

- The Federal Direct Loan/Direct Grad PLUS Loan promissory note
- The Federal Direct Loan/Direct Grad PLUS Loan Entrance Interview, even if you completed a Entrance Interview for your FFELP loans previously
- The Federal Direct Parent PLUS promissory note for parents wishing to borrow a Federal Direct PLUS Loan

For more information about this change in the federal loan programs, see our FAQ's at www.plu.edu/financial-aid/faq/

ACG and SMART Renewal Reminders

Federal Academic Competitiveness Grant (ACG)

Freshmen receiving the ACG in 2009-10 must meet the following conditions in order to receive the \$1300 2nd year grant in 2010-11:

- ◆ Be enrolled at least half time (six credit hours, prorated if <FT)
- ◆ Have a cumulative GPA of 3.0 or better
- ◆ Be eligible for the Federal Pell Grant in 2010-11
- ◆ Have completed at least 30, but less than 60 cumulative credits.

National Science and Math Access to Retain Talent Grant (SMART)

Juniors receiving the SMART Grant in 2009-10 must meet the following conditions in order to receive the \$4000 4th year grant in 2010-11:

- ◆ Be enrolled at least half time (six credit hours, prorated if <FT)
- ◆ Be eligible for the Federal Pell Grant in 2010-11
- ◆ Have completed at least 60, but less than 192 cumulative credits
- ◆ Have a cumulative GPA of 3.0 or better
- ◆ Be enrolled in at least one class required for your designated SMART major each semester.

WORK STUDY

EARNINGS THAT WON'T IMPACT YOUR EXPECTED FAMILY CONTRIBUTION (EFC)

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 Work Study programs. Although you are required to report all 2009 earnings on your FAFSA, any earnings under the work study programs are also reported on another line of the FAFSA, removing these earnings from your Expected Family Contribution (EFC) calculation. Work study positions are available both on and off campus.

STATE WORK STUDY: STATE BUDGET CRISIS MIGHT AFFECT EMPLOYMENT OPPORTUNITIES

The Washington State Legislature is currently in session, addressing a multi-billion dollar deficit in the state's budget. One potential outcome of their deliberations could be the elimination of or reduction in funding for the State Work Study program. Because of the uncertainty of the legislative process and the potential loss of this program, the awarding of work study for the 2010-11 year will be limited to the Federal Work Study program only. Should the State maintain its support for its State Work Study Program, PLU will first award state work study to students who participated in the program during the 2009 -10 year. Seniors, and then juniors will be given the next priority for state work study awarding, dependent upon the funding levels made available to PLU.

SUMMER STATE WORK STUDY: SUMMER JOBS ON HOLD FOR NOW

If you have participated in the full-time summer State Work Study program in the past, please note that the above mentioned budget crisis could impact the availability of this summer's employment program. PLU will hold any requests for summer state work study authorizations until the legislature passes the state budget and the Higher Education Coordinating Board provides us with guidelines for the awarding of the State Work Study Program. If you are looking for summer employment and have eligibility for financial aid, download a state work study referral form at www.plu.edu/studentemployment and submit it to the Financial Aid Office or the Student Services Center. Please note that a summer work study authorization requires a separate referral form for the fall/spring referral. When the state legislature finalizes the state's budget, we will contact students on the disposition of their summer SWSP employment requests.

Please detach checklist provided to your right and refer to it as you prepare for the 2010-2011 academic year.



Useful Websites



Financial Aid: www.plu.edu/financial-aid/
Student Employment: www.plu.edu/studentemployment/
Student Services: www.plu.edu/~ssvc/
FAFSA on the Web: www.fafsa.gov/
Federal PIN Website: www.pin.ed.gov/
Banner Web: <https://banweb.plu.edu/>
Higher Education Coordinating Board: www.hecb.wa.gov/
Federal Student Aid Information: www.studentaid.ed.gov/
General Financial Aid Information: www.finaid.org/
Outside Scholarships Search: www.thewashboard.org/
National Student Loan Data System: www.nslds.ed.gov/
Perkins & Nursing Loan Entrance Counseling: <https://ipromise.campuspartners.com/>
Perkins & Nursing Loan Exit Counseling: www.mycampusloan.com/
Stafford Loan Exit Counseling: <http://mappingyourfuture.org/>
(for Stafford Loans borrowed in 2009-10 or earlier)
Direct Loan Exit Counseling: Go to the Direct Loan link at the Financial Aid Homepage.

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.
- Check out the scholarship search engine specifically for WA colleges and universities and/or WA residents: www.thewashboard.org

Checklist for Continuing Students

- File 2010-2011 FAFSA at www.fafsa.gov
- Review Student Aid Report
- Submit Verification Documents, if selected
All verification documents must be submitted to the PLU Financial Aid Office by **August 1, 2010**. Aid will be cancelled if documents are not received by that date.
- Update FAFSA after taxes are filed. Corrections are submitted online at www.fafsa.gov. Be sure to check out the new Education Tax Benefits for 2009 (see link to IRS website on the PLU Financial Aid home page www.plu.edu/financial-aid/)
- 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 2010-2011, 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, 2010.
 - 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/.
- All Direct Loan Borrowers, sign promissory note online and complete Online Entrance Counseling. (Go to Direct Loan links on the Financial Aid Homepage.)
- If borrowing the Parent PLUS Loan, apply online. (Go to Direct PLUS Loan links on the Financial Aid Homepage.)
- After you receive an email in August directing you to complete the Perkins and/or Nursing Loan requirements, go 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 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/studentemployment.
- Check your PLU e-mail at all times for correspondence from PLU Administration