



THE LEDGER

A Communique from Student Financial Services

Office Phone: 253.535.7161 Office Email: sfs@plu.edu

March 2018 - Edition II

IMPORTANT DATES

April 11 & 12: On campus room selection process for 2018-19. Please note: Students with any "Hold" are not eligible to participate in the Room Selection process. A Financial Hold means your account is past due and must be made current to remove the hold. Other action is required to remove other holds.

April 16: Class Registration for summer and fall terms begin. Please note that students with Financial Holds are not eligible to register for classes. Be sure you bring your account current before registration begins so there is no Financial Hold to prevent you from registering for next year's classes.

July 1: The interest rate for the Federal Direct Loans will be set, based on the 10 year T-bill rate established in July. Its origination fees, which are deducted from the loans prior to the loan disbursement will be set **October 1.**

Inside Stories

| | |
|-------------------------|------|
| What SAP means | pg 2 |
| May & August Grads | pg 2 |
| Looking for Summer Job? | pg 2 |
| Summer Financial Aid | pg 3 |
| FAFSA Filing Tips | pg 3 |
| Financial Holds | pg 3 |
| Contact Information | pg 4 |

2018-19 Financial Aid Award Now Available

Student Financial Services has started releasing financial aid award letters for current PLU students for the 2018-19 academic year in Banner Web. If we received your processed 2018-19 FAFSA by December 1, your award letter should already be available. FAFSA applications processed and received after December 1 will result in aid awards being posted to Banner Web on a weekly basis. You will receive an email notification when your award is available for viewing. We will award students without the benefit of a FAFSA only if no FAFSA was filed for 2017-18, or if you previously declined all federal student aid offered to you.



YOUR Money Matters!

The Office of Student Financial Services can help you develop your personal financial literacy toolbox. Financial literacy is a basic understanding of finance and a skillset to help you make informed decisions about your personal finances.

We can help you plan for student loan repayment, evaluate repayment options, and plan to utilize Public Service Loan Forgiveness. If you have questions about your Federal Direct Loan Entrance Counseling, Master Promissory Note (MPN) or Exit Counseling we can help you with that. If you want to know how to keep your student loans from capitalizing, or if you want to know what it means when a loan "capitalizes" we can help with that too. There is no question too simple to ask!

If you want help developing a budget that works with your unique circumstances, we can help you with that.

If you feel like you are starting from scratch with financial literacy, you are not alone! Many students arrive at college having little to no experience with financial literacy; but now is the perfect time to start planning for your financial future.

ATTENTION: Students approaching 128 Credits

Students receiving federal and Washington State grant funding who have completed the requisite credits to graduate from PLU will lose eligibility for the Federal Pell Grant, Federal SEOG and Washington State Need Grant, Washington College Bound Scholarship, and the Washington Opportunity Scholarship - even if you do not apply for graduation or wish to attend another semester to complete credits for a second major or minor. Grant funding is made available only for completion of a first bachelor's degree and that limitation does not include funding a second major and minor if coursework for your first major has been satisfied.

If your academic plans are contingent upon sufficient financial aid funding, plan your course schedule accordingly, lest you run out of grant aid eligibility prematurely.

Stay on top of your finances with the SFS Facebook!

SATISFACTORY ACADEMIC PROGRESS

Students receiving federal, state or PLU financial assistance are required to maintain satisfactory progress toward the completion of a degree program. At a minimum, undergraduate students must complete at least 67% of attempted credit load with a 2.0 semester AND cumulative GPA. Two consecutive semesters with a GPA below 2.0 or completing less than 67% of attempted credits will result in the loss of financial aid eligibility. Loss of aid eligibility may be appealed if extraordinary circumstances (e.g. significant health issues or family issues) impacted your academic performance. Please note that a grade of C-, because its GPA equivalent is 1.67, will only help you to attain the 67% completion rate, but may hurt you because it is below 2.0 on the GPA scale. For a full summary of the Satisfactory Academic Progress Policy, see [click here](#). **Please note:** Students receiving WA State Need Grant/WA College Bound/WA Opportunity Scholarship or State work study funding are also subject to the Washington Student Achievement Council's minimum SAP standards which is more restrictive than the university's policy. Contact Student Financial Services if you have any questions or concerns about the policy and how it might affect you.

Graduating in May or August of 2018?

If you will be completing your degree requirements and graduating this May or August of 2018, congratulations! If you are also part of the majority of PLU graduates who have borrowed a federal student loan while enrolled at PLU, you will need to complete exit counseling on your federal student loans so you are aware of what to expect as you enter the repayment phase of your student loan(s), such as what repayment plan options are available, how to request a deferment or forbearance if struggling to make loan payments, whether to consolidate your loans, etc. The on line exit counseling for the Federal Direct Subsidized and/or Unsubsidized (Stafford) Loan is completed at the www.studentloans.gov website. If you borrowed the Federal Nursing or Perkins Loan while at PLU, those exit counseling sessions are found on the ipromis/campuspartners.com website.

Renewing the Higher Education Act of 1965

The federal student aid programs we know today were created by this landmark 1965 legislation. It has been regularly "reauthorized" and tweaked ever since and is currently under review for another revision. The U.S. House of Representatives is proposing significant changes via the PROSPER act (Promoting Real Opportunity, Success, and Prosperity Act, H.R. 4508). If the bill makes its way through Congress and signed into law, there would be significant changes that will affect most students receiving federal student aid - most notably, the Federal Direct Subsidized loan would be eliminated and all student loans would become unsubsidized, with interest accrual beginning immediately upon loan disbursement.

However, this proposed legislation has only passed out of the House - Education and the Workforce Committee and has yet to make it to the House floor for a vote. For a more in-depth summary of the proposals, go to the National Association of Financial Aid Administrators website (NASFAA).

Need a Summer Job?

If you need or want a full time summer job and will be returning to PLU in 2018-19, you may be eligible to work full time under the WA State Work Study program. To be eligible, you must be a Washington state resident and have demonstrated financial need as determined by your 2018-19 FAFSA. At the state's minimum wage (\$11.50/hr), a full-time position could result in gross earnings of \$5,520 for the summer (\$11.50/hr. x 40hrs/wk x 12 weeks). You do NOT need to live in Parkland to participate in this program, if there is a State Work Study employer located in your hometown. State Work Study employers located near PLU looking for summer employees can be found on the Student Employment Center's [website](#).

2017-18 State Work Study funds are still available if you are looking for a job right now. If you are a WA resident with CWSP or SWSP eligibility, off-campus employers in the state work study program are still looking for part time help (up to 19 hours per week). Some positions could continue and increase into a full time summer job. Positions with a state work study employer can be a great opportunity in your career or academic interest area. Positions are available in private, for-profit businesses, local & state government, and non-profits. For additional information or assistance in finding an open position, contact the Student Employment Center.

If you are already working off campus with an employer whose work is not religious or political in nature, find out if

Summer Financial Aid Applications Now Available On Line

If you are planning to enroll in 2018 summer courses at PLU and need financial assistance, you must complete the Summer 2018 Aid Application so your 2018-19 financial aid award will include summer term. [Summer Financial Aid Applications](#) can be downloaded from our documents tab on the Student Financial Services homepage.



FINANCIAL AID UPDATES



2018-19 FAFSA FILING TIPS

1. **Submit your FAFSA online** at www.fafsa.gov.
2. **Print a FAFSA on the Web Worksheet** so you know what information you will need to complete the FAFSA.
3. Once you have entered your name, date of birth and Social Security Number, the Department of Education will check its records and if you completed the 2017-18 FAFSA you will be given the option to complete the FAFSA Renewal application, which will include your demographic information provided on your 2017-18 FAFSA.
4. **List PLU's School Code (003785)** on your FAFSA. It will not be pre-filled for you.
5. If you don't complete your FAFSA in one sitting, you can save your incomplete FAFSA for up to 45 days. In order to gain access to your saved application, you will need to input the key word you created when you initially began the application. If you forget the key word you created, you can reset it online.
6. **Use the IRS Data Retrieval Tool (DRT)** to ensure the accuracy of your income tax information on your FAFSA. Since 2016 is the tax year asked for on the 2018-19 FAFSA, most tax returns will have already been filed so the DRT will be available to most applicants.
7. **Strive for a complete and accurate FAFSA on your initial submission.** Corrections made to an already filed FAFSA may result in your application being selected for verification, requiring more paperwork on your part and a possible delay in getting your aid award finalized or disbursed.
8. **Review your Student Aid Report.** Once your FAFSA is processed, you will receive an email with a link to your Student Aid Report (SAR). If you do not provide an e-mail address or the email is undeliverable, a paper SAR will be mailed to you.

If you do not receive your SAR, your FAFSA may not have been processed, so login again and check the status of your application.

9. **Correct errors on your FAFSA** by clicking on "Make Corrections" at www.fafsa.gov.
 - One of the most common errors occurs when students report their parents' income and assets as their own, causing them to become far less eligible for aid.
 - Asset information should NOT be changed unless they were initially filed incorrectly (e.g. value of family residence or cash value of retirement accounts were erroneously reported).
 - Income and tax information should not be corrected if the DRT was used unless parents are separated/divorced, but filed "married, filed jointly", or if the wrong parent completed the FAFSA.
 - Household size and number in college should reflect its status on the date of the FAFSA filing and should NOT be updated due to a change occurring after the FAFSA is filed. It can be corrected only if it was initially filed with incorrect information, or if you are selected for the verification process.
 - For Washington residents who are undocumented students only: **Submit your WASFA online** as soon as possible at www.readysetgrad.org. Login as a "Returning User" or click on "Start a New WASFA" if 2018-19 is your first application.
 - **Respond to our emails regarding your FAFSA application as it is likely that we cannot generate your aid award unless you respond with the clarifying or missing information.**

Are you subject to 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:

- Offer of 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.)
- Student Account Delinquent (no payment, late payments, etc.)
- Master Promissory Note or entrance counseling not completed for loan program(s).
- Verification not completed.
- Private loan application incomplete or not returned to lender.
- Financial aid based on full time enrollment and you are under-enrolled.

There are over twenty other types of Student Holds that are placed on PLU student accounts and records for reasons other than those pertaining to student accounts listed above. All of them have consequences. For a complete list of Student Holds, the responsible office and their contact information, see the [Student Financial Services website](#).

USEFUL WEBSITES



| | |
|---|--|
| Student Employment: | www.plu.edu/studentemployment/ |
| Student Financial Services: | www.plu.edu/student-financial-services/ |
| FAFSA on the Web: | www.fafsa.gov/ |
| Banner Web: | https://banweb.plu.edu/ |
| Washington Student Achievement Council: | www.wsac.wa.gov/ |
| U.S. Department of Education: | www.studentaid.gov/ |
| Outside Scholarships Search: | www.thewashboard.org/ |
| Independent Colleges of Washington | www.icwashington.org |
| National Student Loan Data System: | www.nslds.ed.gov/ |
| Nursing Loan Entrance Counseling: | https://ipromise.campuspartners.com/ |
| Perkins & Nursing Loan Exit Counseling: | www.mycampusloan.com/ |
| Federal Stafford/Direct Loan: | www.studentloans.gov/ |

CONTACT INFORMATION

STUDENT FINANCIAL SERVICES

Monday - Friday 8AM to 5PM Hauge 102

Phone Numbers (800) 678-3243

(253) 535-7161

E-mail sfs@plu.edu

FAX Number (253) 535-8406

STUDENT EMPLOYMENT

Monday - Friday 9AM to 5PM Ramstad 112

Phone Number (253) 535-7459

E-mail stuemp@plu.edu



the **WashBoard**.org
Smarter Scholarship Matches

“Apply for scholarships available only to students attending Washington schools on the E-Harmony of Scholarship Search engines – www.thewashboard.org”



Independent Colleges of Washington
Better Together: Partners in Student Success