



# THE LEDGER

A Communique from Student Financial Services

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March 2019 - Edition II

## IMPORTANT DATES

**April 3 & 4:** 2019-20 on campus room selection process for students who complete all required steps. 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 15:** Class Registration for summer and fall terms begin. A financial Hold will block you from registering

**July 1:** The interest rate for the Federal Direct Loans for 2019-20 will be set.

**October 1:** 2020 - 21 FAFSA goes live. Updated Direct Loan origination fee kicks in.

## 2019-20 Financial Aid Awards Now Available

Student Financial Services began releasing financial aid award letters for current PLU students for the 2019-20 academic year in Banner Web on March 4. This applies to students for whom a 2019-20 FAFSA was received in our office by February 18. If you received a March 4 email notification of your award's availability in Banner web, (it mistakenly referenced a 2018-19 aid award instead of next year's 2019-2020 award), you can view your award in Banner web now. FAFSA applications received after February 18 will result in aid awards being posted to Banner Web on a weekly basis with awards posted every Friday. If your award does not include any federal student aid funds as part of the aid package, your award was made without the benefit of having your FAFSA. We will post a 2019-20 award without a FAFSA only if no FAFSA was filed previously, or if you declined all federal student aid previously offered to you.



If you were expecting, but have no financial aid award in Banner web, check to see if you actually filed your 2019-2020 FAFSA or if we have requested additional information from you.

## If You Didn't File a 2018 Tax Return You Might Want To

The standard deduction for "single" tax filers increased to \$12,000 for 2018. This means a 2018 income below this amount is "tax-free" and would not require you file a tax return. But you probably should anyway. The amount in box 2 on your W-2 (federal taxes withheld) would be your tax refund if you earned less than \$12,000, but not if you don't file. According to the PLU payroll office, student employees typically have 10% - 12% of gross earnings withheld for federal income taxes (depending on how you completed the W-4 form) and the IRS gets to keep that money if you don't file a tax return. If you're the financially strapped college student, why give your money to the IRS?

There is another, albeit less immediate reason to file a tax return. When completing a 2020-21 FAFSA, if you file a 2018 tax return, your 2018 income tax information will be accurate because it will be **automatically\*** transferred to your FAFSA, reducing the time it takes to file the FAFSA, reducing the chance of making errors on the application, and if selected for verification, eliminating the need to get IRS documentation of your 2018 income.

\*Assumes the unanimously passed Senate bill the FAFSA Act (*Faster Access to Federal Student Aid Senate*) will have already passed in Congress and has become law.

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## DUE MARCH 15: INDEPENDENT COLLEGES OF WASHINGTON SCHOLARSHIPS

ICW scholarships are limited to students attending the ten member colleges in the ICW, so you are competing against a smaller pool of applicants. Scholarship criteria vary from graduates of Eastlake and Redmond High Schools; resident of Grays Harbor County; or majoring in a business, history, political science, or a STEM program; or involvement in community service. Apply at: <http://www.icwashington.org/scholarships/>

Help raise PLU's profile with ICW donors by becoming an ICW scholarship recipient. Apply today!

## 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 2019?

If you will be completing your degree requirements and graduating this May or August of 2019, 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) life cycle, 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](http://www.studentloans.gov) website. If you borrowed the Federal Nursing or Perkins Loan while at PLU, we will keep you posted and update our website as soon as we receive that information from the new loan servicer.

## ATTENTION: Getting close to 128 Credits?

Students receiving federal and Washington State grant funding who have completed the requisite credits to graduate from PLU are ineligible 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.

## Need a Summer Job?

If you need or want a full time summer job and will be returning to PLU in 2019-20, 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 2019-20 FAFSA. At the state's minimum wage (\$12.00/hr), a full-time position could result in gross earnings of \$5,760 for the summer (\$12.00/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](#). **Please Note:** There is limited on-campus summer housing available. Contact Residential Life if you are interested in summer work study and summer housing.

2018-19 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 your employer qualifies for a partial reimbursement of the wages they pay you with SWS funds at [www.wsac.wa.gov](http://www.wsac.wa.gov).

## 2019-20 Student Activities Fee

The student approved Student Activities Fee will appear as a separate charge on your bill beginning with the 2019 fall semester bill. Separating and designating this fee ensures that these fees will go to support the student initiated and approved activities.



# FINANCIAL AID ALERTS



## Renewing the Higher Education Act of 1965

If you are not graduating next year, you might want to pay attention to the status of this landmark 1965 legislation. It created the federal student aid programs we have today and has been regularly “reauthorized” and tweaked ever since. Prior to the 2018 election, the Republican controlled U.S. House of Representatives proposed significant changes to the HEA via the PROSPER Act (Promoting Real Opportunity, Success, and Prosperity Act, H.R. 4508). Now that the House has flipped control to the Democrats, the status of the PROSPER act is unclear. It is likely that significant tweaks will be introduced, or it will be replaced altogether by the Democrats own Aim Higher Act. Any bill coming out of the House must also be approved by the Senate and signed by the President before it becomes law. For a more in-depth summary of the proposals as they come to the floor, go to the National Association of Financial Aid Administrators website ([NASFAA](#)) and click on their ADVOCACY, POLICY & RESEARCH tab.

Learn how changes may affect your college financing and lend your voice to the conversation and the direction of student aid change. It could after all, alter your own college plans!

## Summer Financial Aid Applications Now Available On Line

If you are planning to enroll in 2019 summer courses at PLU and need financial assistance, you must complete the Summer 2019 Aid Application so your 2019-20 financial aid award will include summer term. [Summer Financial Aid Applications](#) can be downloaded from our Documents tab on the Student Financial Services homepage. Remember that this summer aid application is **in addition to** filing the 2019-20 FAFSA application.

## 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.

Ready to start building your financial literacy toolbox? Contact Kelly Lauderdale in the Office of Student Financial Services: [lauderkd@plu.edu](mailto:lauderkd@plu.edu)

### Selected for FAFSA Verification?

Chances are a third of you have, since the U.S. Dept. of Education randomly selects about 33% of all FAFSA filers for this secondary review. If selected, why not get it done now so we can finalize your 2019-20 aid award early? To find out if you’ve been selected, check your Banner Self Service account for missing requirements and get them to us before leaving for summer. Once verification is completed, a Banner Self Service message will be posted that tells you if your award was unchanged or modified.

### 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](#).

Stay on top of your finances with the SFS Facebook!



## USEFUL WEBSITES



Student Employment:	<a href="http://www.plu.edu/studentemployment/">www.plu.edu/studentemployment/</a>
Student Financial Services:	<a href="http://www.plu.edu/student-financial-services/">www.plu.edu/student-financial-services/</a>
FAFSA on the Web:	<a href="http://www.fafsa.gov/">www.fafsa.gov/</a>
Banner Web:	<a href="https://banweb.plu.edu/">https://banweb.plu.edu/</a>
Washington Student Achievement Council:	<a href="http://www.wsac.wa.gov/">www.wsac.wa.gov/</a>
U.S. Department of Education:	<a href="http://www.studentaid.gov/">www.studentaid.gov/</a>
Outside Scholarships Search:	<a href="http://www.thewashboard.org/">www.thewashboard.org/</a>
Independent Colleges of Washington	<a href="http://www.icwashington.org">www.icwashington.org</a>
National Student Loan Data System:	<a href="http://www.nslds.ed.gov/">www.nslds.ed.gov/</a>
Federal Stafford/Direct Loan:	<a href="http://www.studentloans.gov/">www.studentloans.gov/</a>

Federal Perkins/Nursing Loan: In transition to a new loan servicer. Website will be posted on our website when handoff is completed.

### **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](http://www.thewashboard.org)”



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