



THE LEDGER

A Communique from Student Financial Services

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Required Annual Notifications

The Higher Education Opportunity Act requires that all enrolled students receive specific consumer information from the university on an annual basis. All Required Health and Safety Reports were provided to enrolled students in the 2020-21 Security & Fire Safety Report distributed via email from the President's Office on Sept 30. Below is the list of reports necessary to satisfy this requirement. All reports (or links) can be found on the PLU Student Financial Services website on the "[Consumer Information](#)" page (or clicking on the links below).

- * [Available Financial Aid](#)
- * Gender [Equity in Athletics](#)
- * [FERPA](#) (Family Educational Record Privacy Act)
- * [Missing Student Response Policy](#)
- * 1st to 2nd Year [Retention Rate](#)
- * 6 YR. [Graduation Rate](#)
- * Post Graduation Employment and Graduate School [Placement Rate](#)

Upon request, you may receive a paper copy of any report.

2022-23 FAFSA Available Oct 1.

It is time to submit your FAFSA for the 2022-23 year. The FAFSA priority filing date for continuing students is December 1, 2021.

The income tax information to be submitted on this year's FAFSA will be from the 2020 calendar year. Unless you filed as "married, filing separately" or "Head of Household", you should be able to use the IRS Data Retrieval Tool on the FAFSA website. You are strongly

encouraged to utilize the DRT to ensure the accuracy of your information and reduce the likelihood of being selected for the verification process, which adds paperwork to your application process, and could also delay your aid disbursement. 2022-23 financial aid awards are expected to be released in early spring after JTerm grades have been posted.



File your 2022-2023 FAFSA on your Smart Phone

FAFSA applications can again be completed and submitted via mobile devices. Because of the smaller screen sizes, FAFSA questions will not be presented as an entire page, but as a single question or a few questions at a time. This is intended to ensure questions are not overlooked, or left blank when a response is required. All the skip logic or edit features found within the desktop version will continue in the mobile device version. Your FSA ID and password will still be required to access and submit your FAFSA regardless of the device used.

Are you eligible to Register for next Term's Classes?

Class registration for Jterm and spring semester begins November 8. Don't miss your spot in the registration queue because of a financial hold on your student account. Check for holds by clicking on "check your registration status" in Banner Self Service, under the Student Services tab, Registration. Contact SFS if you need assistance in finding additional assistance to take care of an owing balance in order to remove the financial hold blocking you from registering.

Students Nearing 128 Credits

If your current or upcoming semester enrollment will complete the requisite credits to graduate from PLU, you will be ineligible for Federal and WA State grants thereafter (Federal Pell and SEOG grants, the WA College Grant, College Bound Scholarship, and the Opportunity Scholarship). Pursuing another major, minor or certification will NOT affect your ineligibility.

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.

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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 their degree program. At a minimum, undergraduate students must complete at least 67% of attempted credit load with a 2.0 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 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 will pull down your GPA. For a full summary of the Satisfactory Academic Progress Policy, see our the [Satisfactory Academic Policy](#) under Quick Links on our homepage.

Utilizing Your Banner Self Service Account

Now that the online 2022-23 FAFSA is available, you will be able to track the status of your submitted application in Banner Self Service (beginning sometime in mid November). You can learn if your FAFSA was selected for the verification process and submit the needed documents (the sooner the better). Later in November, you can find out if there is a hold on your account that will prevent you from registering for jterm and spring classes.

Did you know that you can access your current and previous years' financial aid offers, view your student account by billing cycle, by month or academic term, or by academic year, or over the course of your entire PLU enrollment. You can also download or access your IRS 2021 W-2 year end earning statement if you worked on campus in 2021, and apply for your 1098 - T if applying for the educational tax credit. All of this information is at your fingertips 24/7 in Banner Self Service. Our SFS webpage, Utilizing Your Banner Self Service webpage lays out what you can view or download and what you can do in Banner Self Service. Let us know if you have any questions, or need clarification and the information provided.

Not Filing a 2021 Tax Return?

The tax filing season is a few months away, but did you know that you could receive a refund of 10% to 12% of your 2021 earned income (the typical percentage withheld from your paycheck for the IRS). If your total 2021 income is under \$12,550, the IRS standard deduction for a single tax filer would likely reduce your taxable income to \$0, eliminating any income tax liability and any IRS taxes withheld from your paychecks would be yours to keep. Except the IRS already has it! You must file an IRS 1040 to get those withheld taxes back as a tax refund. Don't miss out on your refund just because you think filing is too much hassle. Filing a 1040 as a single tax filer with income from employment only is quick and easy; Provide on the 1040 your **Filing status** (single), **Name**, **SSN**, **address**, **2021 wages**, **standard deduction** (line 12) **Taxable income** (line 9) & **tax liability** (\$0), **taxes withheld** (line 2 on your W-2) minus the \$0 tax liability = **taxes overpaid = refund**. This is for example purposes only. Consult the IRS or a tax profession if you need assistance filing your tax return. But why let the IRS keep your money when you're trying to pay for college? **NOTE:** PLU W-2's will be available Jan 31 in Banner Self Service or mailed to your permanent address listed in Banner.

Looking for a Summer Job?

If you are a Washington resident returning to PLU next fall, and in need of a full time job this summer, there may be a position waiting for you with a state work study employer. Students with sufficient financial need can work full time if enrolled less than half time (or 19 hours per week if enrolled half time or greater). Positions can be on or off campus (there may also be limited on campus housing available) and state work study employers are located around the state, so employment is not limited to the Parkland/Tacoma area. Contact the Student Employment Center if interested in this employment opportunity.

If you are already working off campus with an employer whose work is not religious or political in nature, check out if your employer qualifies for a partial reimbursement of the wages they pay you with State Work Study funds at www.wsac.wa.gov.

Do you know your Loan Debt?

If you've been paying attention to your Banner Self Service this year, you may have noticed that your student loan borrowing history at PLU is being provided to you on an ongoing basis. As required by the *WA Student Loan Transparency Act*, any time a student loan is offered, increased or reduced, students will receive an update on how that loan change will affect their monthly loan payment in repayment and the total cost to pay off the loan. These notifications will **not** include the Federal Parent PLUS Loan, since that debt does not belong to the student. Additionally, the cost estimates associated with any private/alternative loans will depend on the difference between the 6% average interest rate used in our calculation and the actual rate your lender has applied to your loan (which is known only to you).

The intent of this information is to keep students aware of their debt level as it occurs, the anticipated cost estimate to repay these loans, and if necessary or prudent, make different borrowing decisions in light of this information. Current 2021-22 Direct Loan interest rates:

Undergraduate:

Federal Nursing: 5% Federal Direct: 3.734%

Graduate:

Federal Direct 5.284% Grad PLUS: 6.284%



FINANCIAL AID UPDATES



FAFSA FILING TIPS

The Basics:

- URL: <https://studentaid.gov/h/apply-for-aid>
- PLU school code: 003785
- Priority filing date: Dec. 1, 2021
- Tax Year requested: 2020
- Availability: Now!

The following are common errors that have caused delays in the processing of FAFSA applications, or have erroneously increased the Expected Family Contribution (EFC) and reduced aid eligibility.

1. **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, more paper shuffling on our part and a possible delay in getting your aid award finalized or disbursed. Review your answers one final time before you hit the “submit” button. The priority filing deadline for continuing students is not until December 1, so you have plenty of time to get it right on your initial submission.
2. **Once Student Financial Services has completed the verification process on your FAFSA,** do not make any changes to your FAFSA!
3. **Use the IRS Data Retrieval Tool (DRT)** to ensure the accuracy of your income tax information on your FAFSA. Since 2020 is the tax year being reported on the 2022-23 FAFSA, tax returns will have already been filed months ago. The DRT will be available to the vast majority of applicants, the exceptions being tax filers who amended their 2020 tax return, married couples who filed separate returns and filing as Head of Household.
4. **Do not alter the information transferred via the DRT unless:**
 - An IRA distribution was reported on the 1040, but was rolled over into another IRA account, or
 - IRS tax filing status was “Married, filing jointly”, but tax filers are now divorced/separated and one filer’s information needs to be removed from the FAFSA.

5. If parents’ information is being provided, be sure it is reported in the parent’s section only and not again in the student’s section - which will increase the EFC dramatically (unless of course you earn more than your parents)
6. **Making Corrections versus Updates:** If ANY data element was reported in error when submitted initially, it should be corrected as quickly as possible. An error occurs when it was **already incorrect** when first reported on the FAFSA. For instance, home equity or a retirement fund (which are never reported on the FAFSA), was reported in parents’ assets. Go to your online FAFSA and click on “Make Corrections” and correct these errors. If ANY data element was correct when the FAFSA was initially submitted, but has since changed, it is considered an update. For instance, you reduced your savings account since filing the FAFSA because you used a portion of it to purchase a car. You **cannot** update your FAFSA for such a change because that information is a one-time “snapshot in time”. *Corrections* in household size and number in college can be made, but *updates* are allowed only if your FAFSA is selected for verification.
7. **Submit your WASFA online** if you are a Washington resident who is undocumented, at www.wsac.wa.gov. Login as a “Returning User” or click on “Start a New WASFA” if 2022-23 is your first application. Application should be submitted as soon after Oct. 1 as possible.
8. **Read and respond to our emails!** At this point in the application process, our emails are sent to correct FAFSA filing errors, resolve discrepancies and remove barriers which prevent finalizing your award or completing the verification process, all of which could have a negative impact on your educational or school financing plans.

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 withheld until the account is current, 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:

- Offered loans have not been accepted so cannot be not paid.
- Nelnet Campus Commerce Monthly Payment Plan Delinquency (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 been 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 financial aid 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 Financial Services:	www.plu.edu/student-financial-services/
Student Employment:	www.plu.edu/studentemployment/
FAFSA on the Web:	https://studentaid.gov/h/apply-for-aid/fafsa
Banner Self Service:	https://banweb.plu.edu/ (self service)
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:	https://nsldsfa.ed.gov/nslds_SA/
Nursing Loan Entrance Counseling:	
Federal Stafford/Direct Loan:	https://studentaid.gov/h/manage-loans

CONTACT INFORMATION**STUDENT FINANCIAL SERVICES Hauge 102**

Monday - Friday	9AM to 12PM and 1PM to 5PM
Phone Numbers	(800) 678-3243 (253) 535-7161
E-mail	sfs@plu.edu
FAX Number	(253) 535-8406

STUDENT EMPLOYMENT Ramstad 112

Monday - Friday	9AM to 4PM
Phone Number	(253) 535-7415
E-mail	studentjobs@plu.edu

REGISTRAR Hauge 130

Monday - Friday	9AM to 12PM and 1PM to 5PM
Phone Numbers	(253) 535-7131
E-mail	registrar@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”



Each year the **Independent College of Washington (ICW)** offers scholarships to students attending an ICW member school. Represent PLU as you compete against students from other independent colleges in the state of Washington! ICW scholarship applications will go live in February with a mid-March application deadline. Look for the announcement on our homepage next spring.