

CHICAGO STATE UNIVERSITY

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THE FINANCIAL AID PROCESS FOR THE 2010-2011 ACADEMIC YEAR

STUDENT CHECK LIST . . .

- ✓ *File FAFSA early*
- ✓ *Review your SAR*
- ✓ *If selected for Verification access CSU X-press to review document requirements and submit promptly*
- ✓ *Access CSU X-press to review and accept your financial aid awards*
- ✓ *If you accept any “Offered” loan that is part of your financial aid award package be sure to complete the Direct Loan Master Promissory Note (MPN) and Direct Loan Entrance Counseling*
- ✓ *Read all e-mail correspondence from the Office of Student Financial Aid*
- ✓ *Access CSU X-press periodically to review your financial aid status*
- ✓ *Check the Office of Student Financial Aid web site periodically for important information*

Students who wish to receive consideration for financial aid funds (grants / loans / student employment, and many scholarship programs) must complete the financial aid application process every academic year. At Chicago State University (CSU) the academic year begins with the Fall semester and ends with the Summer semester.

Whether you are an incoming or returning student (in an Undergraduate, Graduate or Professional program), the application process is the same. The first step you must take is . . .

COMPLETE THE FAFSA (Free Application for Federal Student Aid)

You are encouraged to file on-line at www.fafsa.ed.gov (you may link to this web site through the Office of Student Financial Aid page of the CSU web site). CSU's Federal school code is **001694**. You will need to enter this code on your FAFSA so that CSU will receive a copy of your application once it has been processed by the U.S. Department of Education (USDE). By filing the FAFSA candidates for first Bachelor degrees automatically apply for:

Federal Pell Grant

Federal SEOG (Supplemental Educational Opportunity Grant)

Federal ACG (Academic Competitiveness Grant)

Federal SMART (National Science and Mathematics Access to Retain Talent Grant)

State of Illinois MAP Grant (for Illinois residents only)

Additionally, the information you provide on the FAFSA will also help determine (for Bachelor, Masters, Second Bachelor, Teacher Certification, Certificate programs, and Doctorate candidates) eligibility for:

Federal Direct Stafford Loan

Federal Direct Graduate PLUS Loan

Federal Perkins Loan

Federal Work-Study

Federal TEACH (Teacher Education Assistance and Higher Education Grant Program)

Federal Iraq and Afghanistan Service Grant (new for 2010-2011)

(Funding for Federal SEOG and Federal Work-Study is limited. In order to receive consideration for these funds you should **file your FAFSA as soon as possible after January 1st** of each year for the upcoming academic year. Funding for the State of Illinois MAP Grant is also limited. In order to receive consideration for this fund you are encouraged to file your FAFSA no later than February 28th for the upcoming academic year.)

Once your FAFSA has been processed you will receive a Student Aid Report (SAR) from the USDE. If you filed via the internet (and were able to sign your FAFSA with your USDE PIN) and you provided your e-mail address on the FAFSA you will be able to access your SAR via the Internet within two business days. If you filed a paper FAFSA, or via the internet without providing an e-mail address, you can expect to receive a printed copy of your SAR in approximately four weeks. Our office will receive an electronic copy of your SAR (provided you included our Federal school code) once processing is completed.

REVIEW / MAKE CORRECTIONS / PROVIDE MISSING INFORMATION

You should review your SAR thoroughly. If additional information is required, or you see that you made an error in any of the information you provided in your original filing, it is your obligation to provide the additional/correct information in order to complete the FAFSA process. Our office will receive electronic copies of any additions/corrections you make.

VERIFICATION

Approximately 30% of FAFSAs/SARs are selected by the USDE for a process called Verification. If a student is selected for Verification they must complete a CSU Institutional Verification Form (available for download from the Office of Student Financial Aid web site) and submit it to our office along with the appropriate tax return(s) and income information. In some instances you must also provide us with copies of proof of registration for Selective Service (males only), birth certificates, Social Security cards, etc.

If you are a current CSU student we will send an e-mail to your CSU assigned e-mail account notifying you that you have been selected for Verification.

If you are a new student, and you have provided an e-mail address on your FAFSA, we will send you e-mail notification to that address.

If we have no e-mail address for you we will mail notification via the U.S. Postal Service.

In all these instances the notification will be of a generic nature and will refer you to *CSU X-press*, CSU's electronic student information system. When you have accessed your record on *CSU X-press* you will be able to review what documents you need to provide or what additional information is required to complete the processing of your financial aid package.

FINANCIAL AID AWARDS

We will, upon receipt of your SAR (and any corrections you make to it), send notification via e-mail (if we have an e-mail address for you), or by regular mail in the absence of an e-mail address, informing you that a listing of your financial aid awards, if you are eligible, is available for your review and acceptance on *CSU X-press*. It is imperative that you access the web page referenced in the notification and read all the information set forth therein. It is important that you complete the acceptance process as soon as possible as funding for some awards is limited (an award could be withdrawn if funding becomes exhausted before the award is accepted). If you have been awarded a Federal Pell, ACG or SMART grant(s) and/or State of Illinois MAP grant you will notice that we have accepted these awards for you (this is known as "passive acceptance").

Loans (Stafford, Parent PLUS and Graduate PLUS) are "Offered" for the 2010-2011 academic year as part of a student's initial Financial Aid Awards package. You may accept any loan in whole, or in part, or you may decline a loan altogether.

IMPORTANT INFORMATION FOR ALL BORROWERS OF FEDERAL STAFFORD, PARENT PLUS AND GRADUATE PLUS LOANS:

On March 30, 2010, President Barack Obama signed legislation mandating that by July 1, 2010, the Federal Family Education Loan (FFEL) Program (in which CSU has participated for many years) would be phased out and that from that date forward students and parents desiring to avail themselves of Stafford and PLUS loans will have a single source for funding, the William D. Ford Federal Direct Loan Program, commonly known as "Direct Loans" or "DL". CSU is in the process of transitioning from FFEL to Direct Loans.

CSU views this as a most positive development as it will simplify the application process for students and parents, as well as streamline the certification of eligibility process by the Office of Student Financial Aid staff. During this period of transition we ask your indulgence as we incorporate the new regulations into our procedures and make necessary adjustments to our systems.

It will be necessary for all students desiring loans to **complete a new Direct Loans Master Promissory Note (MPN)**. Parents, Graduate and Professional students seeking PLUS loans will have to complete a new PLUS MPN. Stafford and Graduate PLUS borrowers will also have to **complete new Entrance Counseling (Debt Management) sessions**. There can be no exceptions to these requirements as they are mandated by the Direct Loan program. **The USDE has created the new StudentLoans.gov web site that will greatly simplify the completion of the aforementioned tasks. Please go to the StudentLoans.gov web site as soon as possible and complete your MPN(s) and Entrance Counseling.**

If the status/amounts of your awards should change for any reason over the course of an academic year we will send you another notification that you need to, once again, review your awards on *CSU X-press*.

If you are selected for Verification (discussed above) please note that the amount of the awards reflected in your initial financial aid award package could change if the documentation you provide conflicts with the information you provided on your original FAFSA (and any subsequent corrections you may have made). Should the amount of any award change (increase, decrease or be eliminated altogether) we will send you another notification that you need to, once again, review your awards on *CSU X-press*.

FEDERAL TEACH GRANT (Teacher Education Assistance and Higher Education Grant Program)

Information relating to the eligibility requirements, and application process, is available on “The Financial Aid Process” web page.

FEDERAL IRAQ AND AFGHANISTAN SERVICE GRANT

This is a new Federal grant program, for the 2010-2011 academic year, for certain survivors of U.S. military personnel who lost their lives as a result of the Iraq or Afghanistan conflicts. Information relating to the eligibility requirements, and application process, will be posted to “The Financial Aid Process” web page when it becomes available.

STUDENT EMPLOYMENT, SCHOLARSHIPS, AND VETERANS AFFAIRS

Each of these possible sources of financial assistance has an individual web page which may be accessed from the main Office of Student Financial Aid web page. You are strongly encouraged to visit these sites.

FEDERAL DIRECT STAFFORD LOAN

All initial student financial aid award packages will reflect Stafford loan eligibility, if any, in an “Offered” status. Should you desire a Stafford loan(s) you must accept the “Offered” loan(s), in whole or in part, through *CSU X-press*. It is not necessary to submit a paper loan request form. It will, however, be necessary for you to complete a Direct Loan Master Promissory Note (MPN) and Direct Loan Entrance Counseling. Go to the StudentLoans.gov web site to complete these requirements.

Deadlines for acceptance of Stafford loans are as follows:

Full-year Direct Stafford Loans (Fall 2010 / Spring 2011)	Last day to accept - 10/15/2010
Fall-only Direct Stafford Loans (Fall 2010)	Last day to accept - 10/15/2010
Spring-only Direct Stafford Loans (Spring 2011)	Last day to accept - 02/28/2011
Summer 2010 – Procedures and deadline for Summer Direct Stafford Loans to be determined	

Once you have accepted a loan(s), and we have certified your eligibility to the Direct Loans program, you will be notified that you need to access *CSU X-press* to review the results.

FEDERAL DIRECT GRADUATE PLUS LOAN

Initial student financial aid award packages will reflect Graduate PLUS loan eligibility for Masters and Doctorate candidates, in an “Offered” status, if the student has sufficient Unmet Need remaining in his/her financial aid budget after Stafford eligibility, if any, has been “Offered”. Should a student desire a Graduate PLUS loan he/she must accept the “Offered” loan(s), in whole or in part, through *CSU X-press*. It is not necessary to submit a paper loan request form. It will, however, be necessary for you to complete a Federal Direct PLUS Loan Application and Master Promissory Note (MPN) and Direct Loan Graduate PLUS Loan Entrance Counseling. Go to the StudentLoans.gov web site to complete these requirements. The deadline for accepting the Graduate PLUS Loan is the same as the deadline for accepting a Federal Direct Stafford Loan (discussed above). Please Note: Federal Law prohibits students from receiving a Graduate PLUS Loan for any loan period until they have exhausted their Stafford Loan eligibility for said loan period.

FEDERAL DIRECT PARENT PLUS LOAN (Parent Loan for Undergraduate Students)

Initial student financial aid award packages will reflect Parent PLUS loan eligibility for Dependent students, in an “Offered” status, if the student has sufficient Unmet Need remaining in his/her financial aid budget. Should a parent desire a Parent PLUS loan the “Offered” loan must be accepted, in whole or in part, through *CSU X-press*. It is not necessary to submit a paper loan request form. It will, however, be necessary for the parent to complete a Federal Direct PLUS Loan Application and Master Promissory Note (MPN). Go to the StudentLoans.gov web site to complete this requirement. The deadline for accepting the Parent PLUS Loan is the same as the deadline for accepting a Federal Direct Stafford Loan (discussed above).

PRIVATE EDUCATION LOANS (a/k/a Alternative Education Loan)

There may be instances where you may not qualify for a Stafford or Graduate PLUS Loan or it may be that you are not be eligible for sufficient funding of your needs under these federal programs. If that is the case you might wish to pursue a private education loan. The deadline for submitting requests for certification of eligibility for such loans is the same as the deadline for accepting Federal Direct Stafford Loans (discussed above).

FEDERAL PERKINS LOAN

On October 22, 2009, Wayne D. Watson, Ph.D., President of Chicago State University, issued a Memorandum concerning "Procedures for Awarding and Disbursing the Perkins Loan". You may access and download a copy of this Memorandum from the Office of Student Financial Aid's The Financial Aid Process web page. Please be aware that funding is very limited.

REPORT OUTSIDE RESOURCES

All scholarships, grants, stipends and all other form of gift aid, hereafter collectively referred to as scholarships, must be reported to the CSU Scholarship Coordinator, as the receipt of any scholarship may have an effect on a student's eligibility for other forms of financial assistance including loans and work-study funding. If a scholarship is processed through a CSU office it is necessary for that office to notify the Scholarship Coordinator of scholarship funds awarded to, or received by, a student. If a student secures a scholarship on his/her own it is mandatory that the student notify the Scholarship Coordinator of that scholarship. In order to facilitate the notification process an Award Notification form is available on the Scholarship Information web page of the Office of Student Financial Aid web site.

CREDITING FUNDS TO YOUR STUDENT ACCOUNT

Your financial aid funds will be credited to your student account approximately one week prior to the beginning of the fall and/or spring semester, and during the first 10 days of the summer semester (assuming you have been accepted for admission in a degree/certificate seeking program, registered for classes [generally on at least a half-time basis, and a mandatory half-time basis for loan eligibility] met all deadlines, fulfilled all other requirements, and are eligible for receipt of said funds under Federal, State and CSU guidelines).

CREDIT BALANCE DISBURSEMENTS

If the total of all credited funds exceeds your bill for tuition, fees, residence hall (if living on campus), etc., the Office of the Bursar will disburse any excess funds to you. The Office of the Bursar will notify the CSU community as to the date(s) that funds will be released to students. If you have any questions as to the status of your disbursement, once the Office of the Bursar has announced a disbursement date(s), please contact that office, not the Office of Student Financial Aid. The Office of the Bursar is located in Room 213 of the Cook Administration Building. Telephone: 773-995-2470.

SATISFACTORY ACADEMIC PROGRESS (SAP)

CSU's Financial Aid Satisfactory Academic Progress (SAP) Policy measures whether students are progressing at a reasonable rate toward the completion of their educational objectives. The Policy contains both qualitative (GPA) and quantitative (course completion rate and maximum time-frame for completion of educational objective) measurements. Students must be in compliance with the Policy in order to maintain continuing financial aid eligibility. For more information please go to the Satisfactory Academic Progress (SAP) web page which may be accessed from the main Office of Student Financial Aid web page.

FINANCIAL AID REFUND/REPAYMENT POLICY

If a student who receives any federal and/or state student financial assistance completely withdraws prior to the end of an academic term in which s/he receives federal/state aid, federal regulations require CSU to prorate or reduce the award(s) received, according to the actual number of calendar days in which the student was enrolled. Funds to which the student was not entitled, due to the proration calculation, must be returned to the federal/state award program(s). If a student's charges exceed the prorated awards remaining on her/his account, a balance will become owing and due to CSU. If a student receives a credit balance disbursement of excess funds prior to obtaining a complete withdrawal, or uses some of the awarded funds for a book voucher, based upon the proration s/he will be required to repay a portion or all of such funds to CSU and/or the award program(s).

CLOSING WORDS ABOUT OUR WEB SITE, E-MAIL AND CSU X-PRESS . . .

You should access the Office of Student Financial Aid web site on a regular basis for important information concerning issues that may affect your financial aid eligibility. You should also take time to explore the web site. You will, in many cases, find answers to questions you have regarding the financial aid process and your eligibility to receive financial aid funds. There are also numerous links embedded in the web site to take you to other areas of both the CSU web and World Wide Web where you may become better informed about the financial aid process and possible funding sources for your education.

All notification from our office to students is via e-mail (once you have been admitted and assigned a CSU e-mail address, or to the e-mail address provided on the FAFSA of first time students until they have been admitted and provided a CSU e-mail address). In those rare instances where an e-mail address is not available, regular mail will be utilized. Once an e-mail address for you has come into our system it will be used for all subsequent correspondence.

**If you have any questions/problems concerning your CSU e-mail account
please contact the CSU Information Technology Help Desk at 773-995-3963.**

CSU X-press is available to all enrolled students and applicants. It gives you access to your entire financial aid record at CSU. Even if you have not received correspondence from us you should access the financial aid section of *CSU X-press* to periodically review your financial aid standing. Sometimes issues which may affect your financial aid eligibility may arise over the course of an academic year. If it is an issue specific to just you it will be posted to your account on *CSU X-press*. If it is an issue that affects all students it will be posted to the web site.

If we send you e-mail notification regarding an issue which is specific to you, or a general issue affecting all students, there is always the possibility that you may not receive it because your box is full, or you delete it by accident, or you are having a hardware/software problem. The Office of Student Financial Aid cannot be responsible for failure of an e-mail notification to reach you for any of these, or similar, reasons. All students (prospective and admitted) have access to both the Office of Student Financial Aid web site and *CSU X-press* which is not dependent upon e-mail notification. Remember, as stated in the previous paragraph, any information we might send you via e-mail would also be available for review on either our web site if it is of a general nature, or *CSU X-press* if it concerns a private/personal matter which may affect financial aid eligibility.

It is the responsibility of all students to keep themselves informed as to issues that may affect their financial aid eligibility by regularly accessing the Office of Student Financial Aid web site and *CSU X-press*.

