

Required Reading: Important Information About Financial Aid

Accept or Decline your aid:

To ensure you receive only the amount of aid you wish to receive and to avoid paying charges for pulling back unwanted aid, you need to accept/decline your aid online under self service. Please follow the directions on the enclosed *Self Service Information Sheet*.

Subsidized and Unsubsidized Federal Direct Loans:

These loans require the student to complete a Federal Direct Loan Master Promissory Note (MPN) and Entrance Loan Counseling the first time the student borrows under this program. Usually, this means new freshmen or students who borrowed under the Federal Direct Loan Program prior to 2001-02 and have not borrowed again since. The MPN is in effect for ten (10) years. With the MPN, students simply need to apply for aid, be awarded, and accept a new loan amount in subsequent academic years. Both the MPN and Entrance Counseling must be done on-line, before your loan can be applied to your student account.

MPN: www.studentloans.gov

Entrance Counseling: www.studentloans.gov

Be sure to read the directions carefully at each website.

When prompted for school name, choose
University of Wisconsin-Superior.

Disbursement of your aid:

Aid disburses the week before each semester begins and at least once a week thereafter. Disbursed aid is applied to your student account. Any remaining balance must be paid by the student. Excess funds are issued to the student via a refund.

Receiving Financial Aid Refunds:

UW-Superior uses the Superior One Card from Higher One to refund excess funds once the university bill is paid in full or to give money back to students due to a change in enrollment. You may select the way you would like to receive your Higher One refund by visiting www.easyrefundcard.com. Your choices include the Superior One Card or ACH (direct deposit). You may change this option at any time. Please call the Cashiers Office at 715-394-8505 or stop by Old Main, Room 208, with questions regarding this process.

Common errors that delay receipt of aid:

- Entrance Loan Counseling not completed.
- MPN not completed.
- Student is enrolled in fewer than full-time credits (12 undergraduate, 9 graduate) and didn't inform the Financial Aid Office.
- Aid not accepted.

Refund Policy:

Federal law requires that a portion of all financial aid awarded to the student be returned to the financial aid programs from which they came when a student withdraws from the University prior to completing 60 percent of the term. For some students, this could mean owing the University money out-of-pocket. We advise that you check with the Financial Aid Office prior to withdrawing to determine the impact to you. Students who receive all F's for the semester (usually means the student stopped attending classes but did not officially withdraw) are subject to this policy and may need to repay a portion of financial aid.

Computer purchase:

An add-on to your Cost of Attendance may be done for purchase of a computer. Most often, only additional loan money will be awarded. An Administrative Request form, along with documentation of the cost of the computer must be provided to the Financial Aid Office. This is a one-time add-on and is limited to \$1,200 for a desktop and \$1,500 for a laptop, or the cost of the computer, depending which is less. *Receipt of these funds is subject to eligibility for additional loans.*

Study Abroad:

If you are planning to study abroad during the year, you should contact the Financial Aid Office to determine your eligibility for additional funds. A grant of up to \$1,000 is available to Wisconsin residents who have financial need. Priority is given to students who participate in a study abroad program through UWS and who are enrolled fulltime. This grant is subject to legislative changes without notice.

Effect of less than full-time enrollment:

Students often think they must be full-time to receive financial aid. While this is true for some types of aid (waivers, scholarships), it actually is the exception for federal and state aid. Required: Undergraduates must be at least 6 credits for aid types other than the Pell grant and Graduates at least 4.5 credits. Less than half time undergraduate students may only receive Pell grant provided other Pell criteria are met as well.

PLUS Loan:

If you are a **dependent** student (you are required to provide parent information on your FAFSA) and you need more money than the aid we have offered you, call 715-394-8200 or visit our website to get information on a PARENT PLUS loan. It is a loan that your parents are allowed to borrow to help you pay for your educational expenses. It is subject to a credit check.

Summer College:

Students who plan to attend Summer College are required to complete a short summer college application available in the Financial Aid Office or on our website. This should be done when the Summer College schedule is available but no later than the deadline date stated on the application. A separate summer financial aid award letter will be sent to you.

If you need further assistance, feel free to call the UW-Superior Financial Aid Office at 715-394-8200 or visit our website at <http://www.uwsuper.edu/finaid>