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 Self Service Information Sheet.

Subsidized and Unsubsidized Federal Direct Loans:

These loans require you to complete a Federal Direct Loan Master Promissory Note (MPN) and Direct Loan Entrance Counseling the first time you borrow. The MPN is in effect for ten (10) years; 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 online before your loan can be applied to your student account.

MPN:  [www.studentloans.gov](http://www.studentloans.gov)  Be sure to read the directions carefully at this website.

Perkins Loan:

All Perkins Loan borrowers are required to complete Perkins Loan Entrance Counseling and a Master Promissory Note (MPN). Students will be prompted to complete the entrance counseling during the MPN process. The loan will not be disbursed to the student unless Entrance Loan Counseling and Master Promissory Note are completed.
Perkins borrowers will receive notification by email from Heartland ECSI to complete the MPN and/or to view the acceptance and disclosure pages, available on-line at [https://www.ecsi.net/promZQ](https://www.ecsi.net/promZQ). If you need assistance, contact the UW-Superior Perkins Loan Office at 715-394-8348 or Heartland ECSI our loan servicer at 1-888-549-3274.

Disbursement of your aid:

Aid disburses 10 days before your first class begins each semester 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:

For information please go to [http://www.uwsuper.edu/bursar/payment/refunds.cfm](http://www.uwsuper.edu/bursar/payment/refunds.cfm), call the Cashiers Office at 715-394-8505, or stop by Old Main, Room 136.

Common errors that delay receipt of aid:

- Entrance Counseling not completed.
- MPN not completed.
- Student is enrolled in fewer than full-time credits and didn’t inform the Financial Aid Office. Wait listed classes are not included in enrolled credits.
- Aid not accepted.
- Change to the FAFSA.
Return of Title IV Funds Policy:

Federal law requires that a portion of all financial aid awarded to a 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. In addition, students who stop attending classes but do 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. A Budget Add-On 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, whichever 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 Office of International Programs to request a financial aid revision. A grant may be available to Wisconsin residents who have financial need. 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 most federal and state aid. Undergraduates must be at least 6 credits for aid types other than the Pell grant. Less than half time undergraduate students may receive a Pell grant provided other Pell criteria are met. Graduate students must be at least halftime to receive aid (3-4.5 credits, depending on the program).

PLUS Loan:

If you are a dependent student (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 for information on a PARENT PLUS loan. It is a loan that your parent is allowed to borrow to help you pay for your educational expenses and is subject to a credit check.

Summer College:

Students who plan to attend Summer College are awarded separately. Each year in spring semester summer aid information will be emailed to the student’s uwsuper email account.

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