



2009 – 2010 Financial Aid Award Letter Guide

One University Blvd, 327 MSC, St. Louis, MO 63121-4499

The Office of Student Financial Aid (SFA) provides the following information to assist you in interpreting and evaluating your financial aid award. Please read this guide and review the checklist located at the end.

ENROLLMENT REQUIREMENTS

Your award may consist of a fall and spring award. In general, you must be enrolled at least half-time to receive any financial aid. If you do not register for the Fall semester, you will not receive the fall portion. If you do not register for the Spring semester, you will not receive the spring portion. You will only receive aid for the semester(s) in which you are enrolled at least half-time. You must also be enrolled in a degree program to receive financial aid. The only undergraduate certificate program that is eligible for financial aid is the Teacher Certificate program.

Your award is based on a certain level of enrollment as indicated in your award notice. If you plan to change your enrollment, contact your financial aid advisor to determine how your enrollment status will affect your financial aid. Enrollment is verified each semester prior to disbursement of all funds and at the end of the add/drop period.

Half-time enrollment for an undergraduate student is at least 6 hours a semester. **Full-time enrollment** is defined as 12 or more hours per semester.

Graduate students are considered to be **half-time with 5 hours** a semester and

full-time with 9 hours a semester.

AWARD REVISIONS

Your financial aid award will be subject to revision if your cost of attendance changes, federal or state funding changes, your data changes through appeal, or you receive additional scholarship, VA Benefits, etc. We are required to adjust or cancel your award as a result of any information we receive that affects your eligibility.

SATISFACTORY ACADEMIC PROGRESS POLICY FOR FINANCIAL AID ELIGIBILITY

To receive financial aid, you must be making satisfactory academic progress per financial aid guidelines. Undergraduate students must meet three basic requirements:

- (1) You must pass 75 percent of credit hours attempted.
- (2) You must have attempted fewer than 181 credit hours.
- (3) You must have a minimum cumulative UMSL GPA of 2.00.

Graduate students and Optometry students are monitored by their respective schools for Satisfactory Academic Progress.

The complete policy is on the Financial Aid website at www.umsl.edu/services/finaid.

ADDITIONAL FINANCIAL RESOURCES

You are required to notify SFA of any additional financial resources – loans, scholarships, grants, fellowships, employee educational benefits, veteran's benefits, vocational rehabilitation, etc. – you receive for 2009-2010 that are not listed with your award. You may do this in MyView. You must provide a letter from the donor to verify a private scholarship. These resources may cause adjustments and/or a reduction of the financial aid originally offered.

Students receiving VA benefits will be asked to submit a VA award letter. If you do not have a copy, you may call 1-800-442-4551 to request one. You may also print your award from the Web at www.gibill.va.gov and click on "WAVE". These benefits will be counted as a resource.

Students receiving Vocational Rehabilitation benefits will be asked to submit their Individualized Plan for Employment provided by the Vocational Rehabilitation Office. SFA must consider the total amount of fees, maintenance, and book allowance you will receive from Vocational Rehabilitation as a resource.

YOUR ADDRESS

It is critical that you have your correct permanent and local

addresses on file with the UMSL Registrar's Office, 351 MSC. When possible, we will communicate with you via your UMSL MyGateway Student email. You may update your address via MyView.

SCHOLARSHIPS

BRIGHT FLIGHT

This scholarship is from the Missouri Department of Higher Education if you have achieved a qualifying score to be eligible for this scholarship. You must be enrolled full-time at UMSL at the time of disbursement of this award. Independent study courses cannot count toward full-time enrollment. You must have a 2.5 cumulative GPA to renew this scholarship.

MISSOURI MARGUERITE ROSS BARNETT

SCHOLARSHIP

This scholarship is provided by the Missouri Department of Higher Education. You must be enrolled in 6 -9 hours per semester, work at least 20 hours per week at a non-Federal Work Study job, be a Missouri Resident, and be working on your first bachelor's degree. This award may show up on your award letter as "Estimated". We receive final approval from the state in September and these awards may change due to state funding changes. Applicants must meet Satisfactory Academic Progress standards and need to maintain a 2.5 cumulative GPA.

NATIONAL ACCESS AWARD

This award is provided to eligible full-time Out-of-State (non-resident) students to help cover the non-resident educational fee. This award is renewable - students must maintain a 2.75 cumulative GPA and be enrolled full-time.

SCHOLARSHIP SEARCHES

You may check on the web for other scholarship opportunities. You can access several free search programs through our website at www.umsl.edu/services/finaid.

GRANTS

FEDERAL PELL GRANT

This grant is awarded to undergraduate students who have not earned a bachelor's or professional degree. The maximum award for a full-time student is \$5,350; the minimum award is \$400. The amount you receive depends not only on your Expected Family Contribution (EFC), but your enrollment status during the academic year (full-time, half-time, less than half-time). You can receive a Pell Grant if you are enrolled less than half-time and are otherwise eligible.

FEDERAL SUPPLEMENTAL EDUCATION OPPORTUNITY GRANT (FSEOG)

An FSEOG award is for undergraduate students with exceptional financial need - that is, students with the lowest EFC's - and priority is given to students who receive Federal Pell Grants. It is awarded while funds are available. You must be enrolled at least half-time to receive an FSEOG award.

FEDERAL ACADEMIC COMPETITIVENESS GRANT (ACG)

Federal grant available to students in 1st or second year of degree program who graduated from high school after a certain date (January 2006 for first year recipients, January 2005 for second year) and met certain high school curriculum requirements. Students must also be either a US citizens or permanent resident, eligible for a Pell grant. You must be enrolled at least half-time. The amount is prorated for less than full time enrollment. In order to receive the second year ACG award, students must have a cumulative GPA of at least 3.0 at the end of their first year of study. Students are asked to indicate on the FAFSA whether they think they meet the grant eligibility requirements.

FEDERAL SMART GRANT

Federal grant available to students in the 3rd or 4th year of their academic program who major in field of study designated by the Department of Education as necessary for national security. The student must also be either a U.S. citizen or permanent resident, Pell eligible, maintain a minimum 3.0 GPA, and enroll at least half time. Each semester's enrollment must include at least one course required for major program. The award is prorated for less than full time.

TEACH GRANT

Federal grant program for students who indicate they intend to teach for a certain number of years, in certain high need areas designated by the Department of Education, after graduating. The grant converts to a Direct Unsubsidized

Stafford Loan for students who fail to fulfill the teaching commitment. Students have the opportunity to indicate interest in the grant on the FAFSA. More information is available at www.teachgrant.ed.gov.

ACCESS MISSOURI

This grant is offered by the state of Missouri to Missouri residents who enroll full time in a Missouri college or university. In order to be considered, applicants must file a FAFSA by April 1 preceding the start of the academic year in question. Eligibility for and amount of award also depend on state funding, the student's expected family contribution on the FAFSA. Applicants must meet Satisfactory Academic Progress standards and need to maintain a 2.5 cumulative GPA.

CAMPUS EMPLOYMENT

FEDERAL WORK STUDY

On campus employment is awarded to students with financial need who indicated interest in part-time work on the FAFSA.

STUDENT LOANS

You can borrow loans from several sources - UMSL, private lenders, or the federal government. Loans provide a major form of self-help for many students. For the FFEL program, a bank, credit union or other approved private agency is the lender. There are three kinds of FFEL Loans - subsidized and unsubsidized Stafford Loans for students and PLUS loans for parents of dependent students.

FEDERAL STAFFORD LOAN

You must accept the loan(s) you want before they are processed. You may do so by going to the Self Service page in MyView and selecting Accept/Decline Awards page, then making and submitting your award selections. If you've opted out of E consent, you may accept your loans by completing and returning the financial aid award letter. UMSL Financial Aid must certify the loans before they become a credit on the student's University Account. Allow at least two weeks before the last date of the semester for loan certification and approval.

If you are a first-time student loan borrower, you must complete a Master Promissory Note (MPN) and Entrance Loan Counseling before funds will be credited to your account. You can complete both the MPN online and the Entrance Loan Counseling at the UMSL Financial Aid website www.umsl.edu/services/finaid

FEDERAL GRAD PLUS

A non-need based loan for graduate students who have exhausted their Stafford Loan eligibility. Payments begin sixty days after the loan is fully disbursed but eligible for in-school deferment.

FEDERAL PARENT LOAN FOR UNDERGRADUATE STUDENTS (PLUS)

Parents wanting to borrow a PLUS must apply through a lender and have a credit check approved first. More information is available on the UMSL Financial Aid website. After credit approval and completion of the Master

Promissory Note (MPN), the UMSL Financial Aid Office will certify the loan.

LOAN EXIT COUNSELING

If you will be graduating at the end of the Fall 2009 semester or the Spring 2010 semester,

you must complete the Loan Exit Counseling requirement. You may complete this requirement through our Website.

LOAN TERMS AND CONDITIONS

Name	Eligibility	Payment Begins	Interest Rate	Lender	Borrower	Origination Fees
Federal Perkins or Nursing Loan	Need Based, file FAFSA by April 1, 2008	Nine months after leaving school	Fixed 5%, begins at repayment	UMSL	Student	None
Subsidized Stafford Loan	Need-based	Six months after leaving school	Fixed 6.0% for loans made on or after 7/1/2008	Private Lenders	Student	Up to 1% subject to lender terms
Unsubsidized Stafford Loan	Non-need-based	Six months after leaving school	Fixed 6.8% for new loans	Private Lenders	Student	Up to 1% subject to lender terms
Graduate PLUS	Non-need-based, final approval pending credit check	Sixty days after fully disbursed but eligible for in-school deferment	Variable, 9% cap, accrues while in school	Private Lenders	Student	Up to 4%
Federal Parent Loan for Undergraduate Students (PLUS)	Non-need-based, final approval pending credit check	Sixty days after fully disbursed	Variable, 9% cap, accrues while in school	Private Lenders	Parent	Up to 4%

VERIFICATION

Federal financial aid applicants are randomly selected for a process called "Verification" by the Federal Processor. If you are selected, your Student Aid Report (SAR) will say so. We will also send you a letter and Verification Worksheet if you have been selected. You must complete this worksheet and turn in a copy of your and your parents' (if required) 2008 federal income tax returns and W2's. These documents must be turned in and processed before we can disburse any financial aid to your account. Please turn these forms in as soon as possible, but no later than November 15, 2009, for the Fall 2009 semester and April

15, 2010, for Spring 2010 semester.

SPECIAL CIRCUMSTANCES

If a significant change occurs in your financial situation, you may ask your financial aid advisor to review your financial aid eligibility. A letter and other documentation will be required before making any changes. Make sure your name and student ID number are on any document you submit for review.

DISBURSEMENT OF FINANCIAL AID FUNDS

All financial aid funds except Federal Work Study are applied directly to your UMSL account. Your UMSL account is established through the Cashiers Office when you register for classes. You accept your financial aid in the Self Service section of MyView. Usually one-half of your aid is credited to your account for the fall semester and the other half is credited to your spring semester.

The first disbursement cannot occur more than 10 days before the start of the semester, and may occur later if all the

disbursement requirements have not been met.

Expected Fall 2009 disbursement: 8/8/2009
Expected Spring 2010 disbursement: 1/12/2010

Initially, the financial aid you accept will appear as "Anticipated Aid" on your monthly billing statement until the aid is credited to your account. This credit will reduce the balance due. The balance remaining, after application of the financial aid, will be billed to you and will be subject to the minimum payment process and the interest charge calculation. Please refer to one of the

Guides to Paying Fees, which is published by the Cashiers Office, for more information.

If you borrow a Subsidized Stafford Loan or Unsubsidized Stafford Loan, you will receive a Loan Disclosure Statement from your lender. The disbursement date indicated on this form is the earliest date the lender will forward your loan funds to UMSL. This is not the day that excess funds will be deposited in your bank account. Once UMSL receives your loan funds, a refund is generated and mailed to you in approximately 7-10 business days. If you sign up for Direct Deposit, you will receive your refund in approximately 5-7 business days. To expedite your refund, you can sign up for Direct Deposit with the UMSL Cashier's Office. Funds from the State of Missouri (Bright Flight, Access Missouri or Marguerite Ross Barnett) may be sent to the Financial Aid Office several weeks after the start of each semester. Financial Aid cannot apply these funds to your UMSL student account until they are received.

You may elect to have the credit balance of your student account electronically transferred to your personal checking or savings bank account. Please contact the Cashiers Office for more information or visit their website www.umsl.edu/services/finance/feeinfo.htm.

As you earn Federal Work Study funds, you will be paid through the University's bi-weekly payroll system. Pay must be directly deposited to your bank account.

FEDERAL TITLE IV AUTHORIZATION FORM

This form gives you the opportunity to decide whether or not you want UM-St. Louis

to use your federal aid to pay charges above the cost of tuition, fees, books, room and board, should you incur such charges.

You should complete and return this form to the Student Financial Aid Office before any federal funds are applied to your student account with the Cashier's Office. Otherwise, you may experience a delay in receiving any refund of excess financial aid.

WITHDRAWING

If you withdraw from classes during a semester, you may have to repay the aid you received. Using a federal formula, we determine if the aid you received exceeds reasonable allowances for the educational and living expenses you incurred. If you received more than was necessary for the time you were enrolled, a refund to your aid program will be made. If your withdrawal is back-dated to the beginning of the semester, all aid will be refunded to the aid programs and you will receive a bill from the Cashiers Office for the total amount of aid you received. You should check with your financial aid advisor before withdrawing to determine how it will affect your financial aid eligibility.

MARK YOUR CALENDAR

REAPPLY EACH YEAR FOR FINANCIAL AID

File a Free Application for Federal Student Aid (FAFSA) for the next academic year after January 1, 2010 but before April 1, 2010 to receive priority consideration. The next academic year is August 2010-July 2011.

FEDERAL PIN

All students who completed a FAFSA will receive a PIN from the federal government. Remember your PIN and do not share it with others. You can use it to electronically sign next year's FAFSA and to access your federal loan information from the National Student Loan Data System. Parents should apply for a PIN to use in the future as their electronic signature or to access their loan account information also.

SCHOLARSHIP APPLICATION

For continuing students, the general scholarship application is due by March 1, 2009 for the 2009-2010 academic year. Applications are available in late fall 2009 on the Financial Aid website www.umsl.edu/services/finaid.

FINANCIAL AID CHECKLIST

MAKE SURE YOU HAVE COMPLETED THE FOLLOWING BEFORE ACCEPTING YOUR AID

- Accept or decline each aid award listed.
- Provide information about outside scholarships
- Pick a lender if accepting Stafford Loans.
- Mail all necessary documents to Student Financial Aid Office, 327 MSC, One University Blvd, St. Louis, MO 63121-4499.

MAKE SURE YOU HAVE COMPLETED THE FOLLOWING AFTER YOU ACCEPT YOUR AWARD

- If requested, complete remaining verification requirements (documents, forms, etc.)
- First-time Stafford student borrowers at UMSL must complete Entrance Counseling for Stafford Loans.

- First-time student borrowers must complete the Promissory Note for Stafford Loan and Perkins Loan.
- First-time Grad PLUS borrowers must complete the Promissory Note and complete Loan Entrance Counseling.
- If accepting PLUS, parents must complete the credit check process and sign the Promissory Note.
- Return billing statement and minimum payment, if applicable, to prevent cancellation of classes.

UMSL STUDENT FINANCIAL AID OFFICE

CONTACT INFORMATION

The UMSL Student Financial Aid Office is located on the top floor of the Millennium Student Center, Room 327. Office hours are 8am to 7pm Monday through Thursday and 8am to 5pm on Friday, except during holidays. Detailed information regarding financial aid programs, scholarships searches, frequently asked questions can be found on the Financial Aid website at www.umsl.edu/services/finaid

You can also contact us by phone at (314) 516-5526 or by fax at (314) 516-5408.