

Financial Aid



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Destination. INNOVATION.

Discussion Items

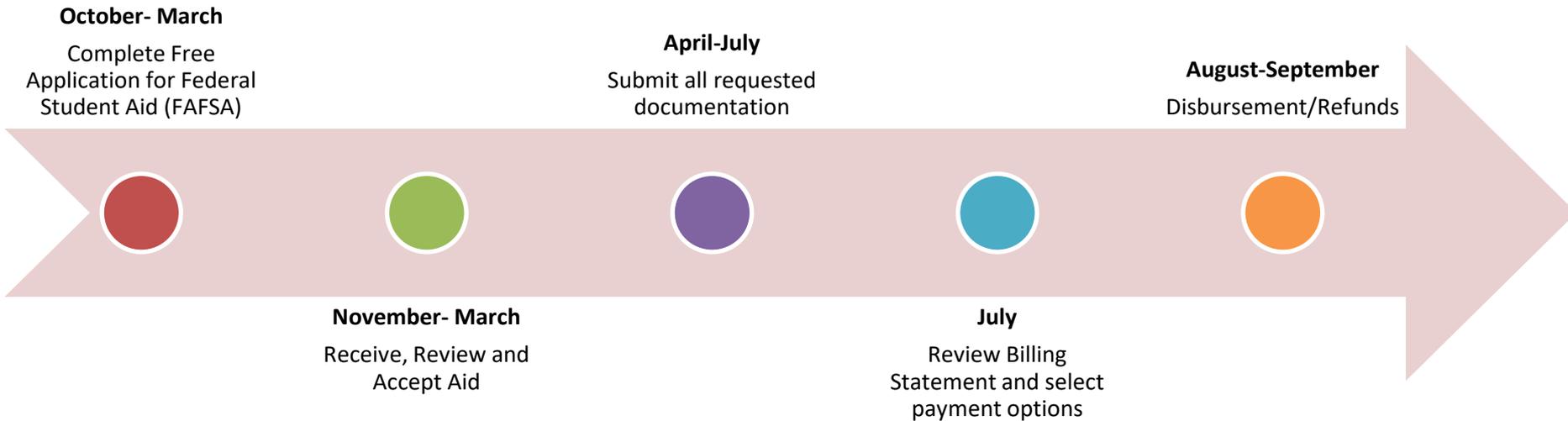
- Financial Aid Timeline
- Financial Aid Self-Service
- Types of Financial Aid
- Verification Process
- Loan Process
- Other Important Info
- Check-In



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Financial Aid Timeline

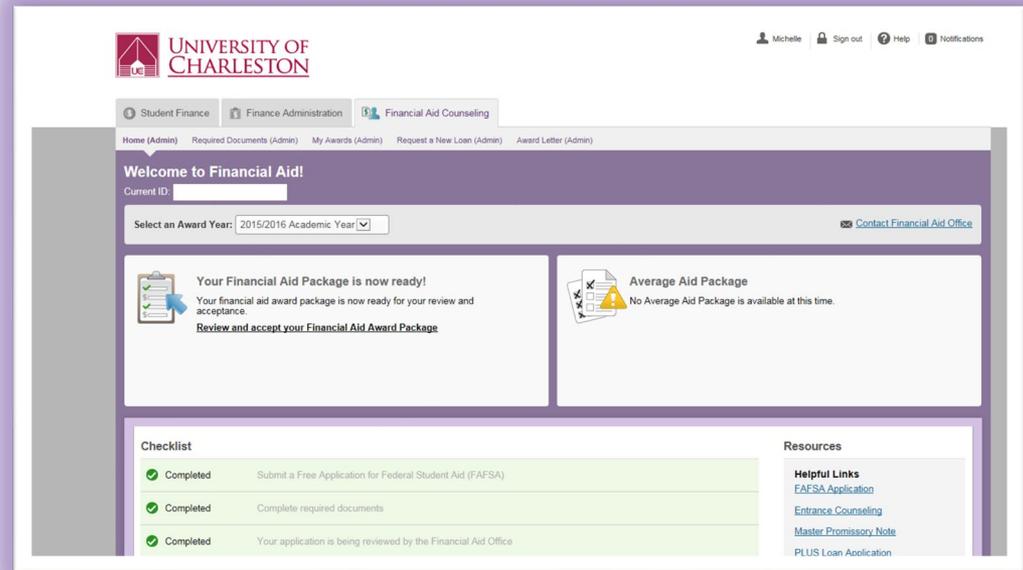


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Financial Aid Self-Service

- View your financial aid information through the MYUC student portal
 - Electronically sign award letter
 - Accept/ decline awards
 - See missing documentation
 - Verification
 - MPN
 - Entrance Counseling
 - Links and other information



Types of Financial Aid

UC Scholarship

Merit, Talent,
Athletic
Scholarships

Private
Scholarship

Federal/State
Grants &
Scholarships

Federal Direct
Parent PLUS
Loan

Federal Direct
Loans

Private
Alternative
Loan



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Free Application for Federal Student Aid (FAFSA)

- Available October 1st each year
- Prior Prior year financial information
- Application for all federal aid programs
- Calculates Expected Family Contribution (EFC) which determines eligibility for need based aid
- UC uses information to build financial aid package.



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Verification Process

- Students are selected for verification by the U.S. Dept. of Education.
- UC must have all verification documents before any federal or state aid will disburse to the student's account.
- UC has contracted with KHEAA Verify. You will receive notification from KHEAA to create an account and submit to them any requested information as required by the US Dept of Education. must have all Verification Documents before any Federal loans will pay to the student's account



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Undergraduate Loans at a Glance

Program	Borrower	Credit Check Required?	Interest Rates As of 7/1/20	Repayment Begins
Federal Direct Subsidized Loan	Student (must have financial need)	No	2.75%	6 months after graduation
Federal Direct Unsubsidized Loan	Student	No	2.75%	6 months after graduation
Federal Direct Parent PLUS Loan	Parents	Yes	5.30%	60 days after 2 nd disbursement unless deferred (up to 6 months after student graduates)
Private/Alternative Loans	Student w/ credit worthy cosigner	Yes	Variable or fixed, depends on credit score	Varies by loan servicer and product



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Federal Direct Loan Process

Application

- Complete the Free Application for Federal Student Aid (FAFSA)

Acceptance

- Sign paper award letter
- Accept via the MYUC Student Portal

Requirements

- Complete Master Promissory Note (MPN)
- Complete Loan Entrance Counseling

Amounts

- \$5,500 freshman, \$6,500 sophomore, \$7,500 junior/senior
- Subsidized loan is need based



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Federal Direct Parent PLUS Loan

Application

- Parent visits <https://studentaid.gov>
- Logs in using **PARENT'S FSA ID**
- Parent completes credit check

Approval

- Parent completes Master Promissory Note (MPN)
- Award added to students account

Denial

- Proceed with endorser
- Appeal
- Student can request additional \$4,000 or \$5,000 in Federal Direct Unsubsidized Loan

How much?

- May apply up to the cost of attendance (max amount)
- Amount = . Balance x 2 plus 4.248% Example: Owe \$1,000 2019 FA apply for \$2,085
- Choose credit option (student/parent) and deferment options



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Private/Alternative Loans

Loan of “last resort”

Credit based

Student may need a credit worthy endorser

Cannot consolidate with federal loans

Variable interest rates and repayment plans

ELMSELECT.COM

- Search UC
- Compare products



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Other Important Notes

Federal Work Study Program

- Paper application included in financial aid packet (green form)
- Notification of placement in August
- Paid biweekly/ checked picked up at the SSC

Special Circumstances

- Experienced a significant change in income from 2017-present.
- Including:
 - Loss of employment
 - Separation or divorce
 - Death of a parent or spouse
 - One-time income
 - Loss of child support
- Form available in Financial Aid Office



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Other Important Notes

Credit Balances

- May use credit balance to purchase books in UC Bookstore
- Credit will be issued in form of a refund check. Email from the SSC when it's ready for pick up.

Self-Service Student Finance

- Federal aid awards may show "ineligible" until all requirements are completed (verification, C-Flag, MPN, EC, etc.)
- Ineligible aid will not reflect in balance
- Check Financial Aid Self-Service for missing information



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Requirements for Disbursement

Accept/decline awards & sign award letter

Verification (if selected)

Other documentation (as requested)

Loans: MPN & Entrance Counseling



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Check-In

- Students check-in electronically through the MYUC portal
 - Admissions, Student Solutions, Student Life, Financial Aid, IT
- All offices must be “green” before student’s scheduled check in day.
- Student/Parent must have completed all required steps for disbursement to pass Financial Aid

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THE ROUTE TO YOUR FUTURE BEGINS HERE

Student Services

Info:
Before you can begin classes this semester, you must have a "complete" status for each of the departments listed below. If you have an area highlighted in RED, please follow the instructions listed under the "Required Action" column.

You must print or e-mail yourself this page bring it with you when arriving on campus.

Department	Status	Required Action
Admissions	Complete	NONE!
Financial Aid	Complete	NONE!
Student Solutions	Incomplete	Please call (803) 486-1100 for further assistance
Student Life	Complete	NONE!
International Residents	Complete	NONE!
Information Technology	Incomplete	Please call (803) 486-1100 for further assistance

[E-Mail me this information](#)

You cannot complete the student check-in process until all items above have been completed.

University of Charleston
2300 MacCorkle Ave SE, Charleston, WV 25304



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Financial Aid Contact Information

FA Staff:

- Christie Tomczyk- Director
- Jordan Browning- Asst. Director
- Alexander Lewis – FA Counselor
- Katie Ash– FA Assistant

Contact Information:

- Phone Number: 304.357.4944
- Email Address:
ucfinancialaid@ucwv.edu
- Office Hours: Monday-Friday
8:30 am- 5:00 pm



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Thank you!!!



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