



What's An Aid Year?

Academic and aid years are the same thing and span between two calendar years. The 2007-2008 aid year includes Fall 2007, Spring 2008, and Summer 2008. You must complete the FAFSA for each academic/aid year.

Enrollment Requirements

Enrollment statuses are the same for Fall/Spring semesters: **Full-time** status is a minimum of 12 undergraduate credit hours or 9 graduate credit hours. **Half-time** status is 6 to 8 undergraduate credit hours or 5 to 8 graduate credit hours. Most financial aid awards require at least half-time attendance and many programs require full-time attendance.

Submit Only Complete Paperwork!

When additional documentation is requested of you, please be sure to make copies of the original and submit only complete information. Incomplete information may result in a denial of a petition or special processing requests. In some cases, incomplete information may be returned to you if required documentation is not attached. This will slow down your application process.

Concurrent Enrollment

Students who are planning to take courses at another institution in addition to taking courses at FAU must submit concurrent enrollment paperwork in order to have their financial aid eligibility based on their combined enrollment at both institutions. To be considered for most forms of aid, you must attend half time at FAU. All paperwork must be submitted by August 31, 2007.

Short Term Loans

This loan is available August 13, 2007, to assist degree-seeking students, enrolled in at least six FAU credit hours, in meeting educational expenses such as books and other unanticipated expenses, incurred prior to the date that their financial aid funds are available for disbursement. Student can borrow up to a maximum of \$500. A \$5 processing fee is assessed. The online application located on MyFAU - click on "Money Matters" tab. ONLY one short term loan per semester.

Sign-up for Direct Deposit!

If you have a credit balance in your FAU student account after your tuition and fees are paid, having direct deposit on file allows FAU to electronically deposit those funds directly to your personal bank account. The online form is located on MyFAU - click on Money Matters tab.

Keep your Personal Information Up-to-Date!

Always ensure that your local mailing address is updated in OASIS. Refund checks are mailed to the local address on file.

CONTINUING STUDENTS: Are you meeting the financial aid requirements for Satisfactory Academic Progress? Check your current satisfactory progress status in OASIS under the *Financial Aid* Section and click on "Academic Progress". Remember to check again after grades are recorded after the Spring semester ends because your status is recalculated.

CHECK YOUR FALL AWARDS FOR CHANGES – Log on to OASIS.

A number of things can cause your award offer to be revised.

- * Unreported tuition waivers, scholarships or veteran's benefits
- * Changes in residency classification, verification eligibility, enrollment status, eligibility after verification or grade level classification

Federal regulations require the Office of Student Financial Aid adjust funds to prevent over awards.

RETURN OF FUNDS – If you withdraw from school, drop below half-time or change your enrollment status after the drop/add period, your financial aid award may be reduced or cancelled. Since the financial aid you are receiving is designed to help meet your living expenses while attending school, you may be required to repay a portion of any funds received prior to your standard or medical withdrawal from school. In addition, refunds issued by the Controller's Office due to a change in enrollment may have to be returned to the financial aid program from which your aid was awarded. The amount of the refund and/or repayment owed is calculated based on a formula provided by the U.S. Department of Education. **Bright Futures Recipients:** If you medically withdraw from school, your entire Bright Futures Scholarship must be returned to the Florida Department of Education. This includes the book allowance for Florida Academic Scholarship recipients.

FIRST TIME LOAN BORROWER AT FAU – Do not forget to turn in the Lender Designation Form. Your Stafford Loan will not process without this information. Choose any lender that participates in the FFLEP. If you have chosen Bank of America, Chase, Citibank, EdAmerica, Sallie Mae or Wells Fargo, you will not be able to E-sign your MPN until this office transmits your information to the lender (wait time of 2-3 business days). However, if you have chosen Wachovia, you may E-sign your MPN at anytime. Also if this is your first time borrowing a Stafford Loan, please be sure to complete Stafford Loan Entrance Counseling.

BRIGHT FUTURES RECIPIENTS - the amount that appears on the student's account is based on an estimated 15 credits of enrollment. If you have not accepted additional financial aid to pay this residual amount, **it is your responsibility to pay the balance by the semester's last day to pay deadline to avoid a late payment fee of \$75.00.**

FLORIDA PRE-PAID – To activate your account, present your card to the Controller's Office.

DISBURSEMENT PROCESS – Funds are disbursed after the drop/add period is over because students financial aid may need to be recalculated based upon their actual enrollment status after this deadline. Tuition and other charges posted to your student account will be deducted. If a credit balance results, it will be direct deposited to your personal bank account. If you have not signed up for direct deposit, a check will be mailed to you. Checks are mailed to the local address on file in OASIS

DEFERMENTS – Tuition and fees will be deferred for all financial aid recipients (except Federal Work Study) whose signed award letter has been received by the Financial Aid Office by the last day of the drop/add period. If your financial aid is insufficient to cover your tuition and fees, you will be assessed a late fee of \$75.00 unless you pay the difference by the Fee Payment deadline.