

# GUIDE TO YOUR FINANCIAL AID

Dear Student,

We understand that the world of financial aid can be somewhat confusing, especially if you are unfamiliar with the terms used and the different types of aid that may be offered. Don't worry. We're here to help make the process easy.

Enclosed with this guide is Your Financial Aid offer showing the types and amounts of financial assistance you are eligible to receive at Shawnee State University for the academic year. Please carefully review the offer – and this guide – to see how we can help you earn a degree at Shawnee State University.

On behalf of the Office of Financial Aid, I welcome you to Shawnee State University. I invite you and your family to contact us if you have any questions about financial aid. We're here for you every step of the way.

Sincerely,  
Nicole Neal  
*Director, SSU Office of Financial Aid*  
740-351-4AID (4243)

AT SHAWNEE STATE, WE WANT TO MAKE  
THE FINANCIAL AID PROCESS **EASY.**

**THE SHAWNEE STATE ADVANTAGE:**  
CALCULATE IT ONCE. LOCK IN YOUR PRICE FOR 4 YEARS!

## GUIDE TO YOUR FINANCIAL AID OFFER

### HOW WAS MY FINANCIAL AID OFFER DETERMINED?

Your Financial Aid offer is based on the information you provided on the Free Application for Federal Student Aid (FAFSA) and the formula established by the Federal U.S. Department of Education that determines financial need.

**STUDENT AID INDEX (SAI)** — The Student Aid Index (SAI) is an eligibility index number that we will use to create your financial aid offer. This number results from the financial information you and your contributor provide on the FAFSA form. It is not a dollar amount of aid eligibility or what your family is expected to provide. A negative SAI indicates you have a higher financial need. It is NOT the amount of money you owe Shawnee State.

### WHAT TYPES OF FINANCIAL AID CAN I BE OFFERED?

Four types of financial aid are available to help you and your family pay for college.

- 1. SCHOLARSHIPS OR MERIT-BASED AID** — Scholarships are based on your academic achievements and do not have to be paid back.
- 2. GRANTS** — These are provided by the federal or state government and do not have to be paid back.
- 3. DIRECT LOANS** — Your Financial Aid offer may indicate that you qualify for a student loan. Loans are monies that you borrow and must be paid back with interest, like a house or car loan. The loans listed on your offer are part of the Federal Direct Loan program that offers low-interest loans to students to help pay for college. They are made directly from the U.S. Department of Education, without going through a bank or other lender.

- **DIRECT SUBSIDIZED LOAN** — This loan is based on need, has a low fixed interest rate, and does not accrue interest while you are enrolled at least half-time in a degree program at Shawnee State.
- **DIRECT UNSUBSIDIZED LOAN** — This loan is not based on need and accrues interest while you are in school. Interest also accrues during any deferment and grace periods.

- 4. STUDENT EMPLOYMENT** — Federal work-study positions are funded by the federal government and allow you to work on campus and earn money while in college. Student employment positions funded through Shawnee State may also be available. With both work-study and student employment, you will receive a paycheck for hours worked.

### DO I HAVE TO APPLY FOR FINANCIAL AID EVERY YEAR?

Yes. You must renew your Free Application for Federal Student Aid (FAFSA) every year in order to be considered for financial aid for the next academic year. The FAFSA is available beginning October 1 each year. Apply early to maximize your aid opportunity. Apply online at [www.fafsa.gov](http://www.fafsa.gov).

### WHAT DO I HAVE TO DO TO REMAIN ELIGIBLE FOR FINANCIAL AID?

- Be enrolled at least six (6) credit hours each semester (for student loans).
- Earn a minimum of 2.0 cumulative grade point average (GPA) while enrolled.
- Successfully complete at least two-thirds of all attempted classes.
- Contact the Student Business Center before withdrawing from a course to see if it will impact your aid.

## WHAT IF THE INFORMATION PROVIDED ON THE FAFSA CHANGED?

Corrections or changes to the information you originally submitted on your FAFSA may result in a revision to your financial aid offer. If you have unusual circumstances that were not reported on the FAFSA such as loss of income due to unemployment, death or divorce, a review of your circumstances can be requested in the Office of Financial Aid.

## CHANGES TO FINANCIAL AID OFFER

The Office of Financial Aid reserves the right to adjust your financial aid. Potential reasons for changes include verification, receiving additional aid, enrollment level, and funding levels.

## WHAT DOES IT COST TO ATTEND SHAWNEE STATE?

The Cost of Attendance at Shawnee State includes both direct charges that are billed by the university and indirect costs that come with being a student. To help you plan, consider both.

### DIRECT CHARGES BILLED BY SHAWNEE STATE:

The Shawnee State Advantage keeps your direct charges constant from year to year, helping you and your family plan.

- Tuition and General Fees
- Meal Plan
- Housing, if living on campus
- Course Fees
- Program Fees

### INDIRECT CHARGES:

These are typical educational expenses that are not billed by Shawnee State, but should be an important part of your education budget.

- Books & School Supplies
- Transportation
- Living expenses
- Personal expenses

## WHAT IF FINANCIAL AID DOESN'T COVER THE TOTAL COST TO ATTEND SHAWNEE STATE UNIVERSITY?

Every family situation is different. For some, a combination of savings and current income will cover the remaining costs, utilizing our payment plans. Other families rely on a combination of loans, including a Parent Plus Loan and private loans offered through banks and credit unions.

**FEDERAL DIRECT PARENT PLUS LOAN** — This loan allows your parents or stepparents to borrow on your behalf to pay for the cost of attending Shawnee State. The loan is in your parent's name and repaying the loan is your parent's responsibility. Payment of this loan begins about 60 days after the entire amount of the loan is received by Shawnee State. Parents may ask to postpone payments while you're enrolled in college at least half-time, but the interest on the loan will continue to build during that time

## HELPFUL TIPS FOR PARENTS WHO WISH TO APPLY FOR A PARENT PLUS LOAN:

- Apply online at [studentaid.gov](http://studentaid.gov)
- Use the parent's FSA ID and password (not your student's).
- Request the full amount needed for both fall and spring semester.
- The maximum amount you can request is the cost of attendance minus all of the student's financial aid.
- If the Plus application is approved, we will begin processing. If not approved, the student is allowed to apply for an additional unsubsidized loan. The maximum amount for freshmen and sophomores is \$4,000 for the year. Juniors and seniors can borrow up to an additional \$5,000 per year.

**PRIVATE EDUCATION LOANS** — Private or alternative loan programs are used to cover educational expenses not already covered by the federal student loans, grants, scholarships or other resources. These are loans through banks or credit unions and differ from lender to lender. It is important to research loans and repayment terms before making your decision. Before applying for a private loan, we recommend exhausting all federal financial aid including federal student loans.

## WHAT IF THE FINANCIAL AID OFFER IS MORE THAN THE COST OF TUITION AND FEES?

All financial aid, including grants, loans and scholarships will be applied to your account. If your total financial aid is more than the total billed for tuition, fees, meals, and housing, you may receive a refund. We have partnered with BankMobile to process student refunds. If you have not previously set up your BankMobile refund preference, you will need to select one prior to the beginning of refunds. You can access BankMobile by logging into MySSU, clicking on the Student tab, clicking on Billing Information, and clicking on the BankMobile login. Call the Student Business Center with any questions about refund disbursements (740-351-4357).

## WHEN DO I HAVE TO PAY MY STUDENT BILL?

You will be billed each semester for the portion you owe Shawnee State University. Your bill will be posted to your MySSU student portal. To stay enrolled, you will need to either pay your bill in full or enroll in our payment plan before the beginning of each semester by the posted tuition deadline. These deadlines will be posted on the Bursar's Office webpage.

## Next Steps

### WHAT DO I DO NOW?

Accept or Decline your financial aid offer. Log into Financial Aid Student Portal and accept or decline any awards needing action.

- ✓ Click **MySSU** from *shawnee.edu* homepage.
- ✓ Log into your MySSU account using your SSU email and password.
- ✓ Click on **Financial Aid** tab.
- ✓ Click on the **Financial Aid Student Portal** link.