



New Student Financial Aid Process Checklist

(*You are considered a Returning New Student if you have not attended in the last three consecutive quarters.)

Apply Online fafsa.gov

Completing the Free Application for Federal Student Aid (FAFSA) is the first step in the financial aid process. The FAFSA is used to apply for Federal Student Aid (FSA) including **Pell Grant, FSEOG, Federal Stafford Direct Loans, and work-study**. The questions on the FAFSA are required to calculate your Expected Family Contribution (EFC). The EFC is an index that Humphreys University will use to determine how much FSA you could receive, if you choose to attend Humphreys University. If your EFC is below a certain number, you may be eligible for a Federal Pell Grant award. Be aware, the Pell Grant award will **NOT** cover your entire tuition and book expenses for the award year. The Pell Grant award is dependent on your financial need determined by the FAFSA, cost of attendance, and your enrollment status. If you have been awarded a Cal Grant, be sure to let the Financial Aid Department know. A Cal Grant award may eliminate your need for a Federal Stafford Direct Loan. **Grants, unlike loans, do not have to be repaid.**

Federal Stafford Direct Loans will be offered to you through your Award Offer package as an option to help you pay for your educational expenses. If you don't qualify for enough grant funding to cover your educational costs, consider student loans first. Federal Stafford Direct Loans have a fixed interest rate, flexible repayment options, and **NO credit check is required.**

Step One

Gather your income information required to apply for Federal Financial Aid

If you are Independent: You will need your 2015 Federal Income Tax Return and W2(s) for both you and your spouse (if married/remarried), if filed.

If you are Dependent: You will need your and your parents' 2015 Federal Income Tax Return and W2(s), if filed. You and a parent must have a Federal Student Aid User ID and Password to e-sign the FAFSA. To create a FSA User and ID, go to www.fsaid.ed.gov.

Already completed a 2017-18 FAFSA? Just add Humphreys University School Code.

1. Go to www.fafsa.gov
2. Click on Login under Returning User
3. Enter your FSA ID and Password
4. Add Humphreys University School Code **001212**

Step Two

Meet with the Financial Aid Department

To initiate your Financial Aid record, complete and submit the following required documents. A New Student Packet can be obtained from the Financial Aid Department or it can be mailed you at your request.

- Financial Aid General Information Form
- Financial Aid University Policy
- Financial Aid Funds Authorization Form
- Parent Plus Consent Form (if dependent student)

Step Three

Review Your Federal Student Aid Award Offer

An Award Offer package will be mailed to you within 3-5 business days (dependent on the quarter start date) from the day you submit your general Financial Aid documents, EFC confirmation page, ISIR and Plus Loan credit decision (dependent students). The Award Offer will detail your **ESTIMATED** FSA awards and outline what you will need to do to accept the awards. Awards are tentative and subject to change based on your finalized eligibility review or verification. Please feel free to contact us Monday – Thursday, 8am to 7pm and on Friday, 8am to 5pm at 209-478-0800, or you may simply come visit us, no appointment is required to review the Award Offer.

If you accept enough FSA (grants=free and loans=you must pay back) to generate excess funding, usually from a combination of grants and or loans, you may be eligible for a book voucher. Book vouchers allow a student to charge their student account for the costs of required books and basic supplies for registered courses. The book charge is in addition to the tuition charge you will be assessed for tuition charges. The book voucher is not additional financial aid. Book voucher(s) must be used at the Humphreys University Bookstore and the voucher is only valid on the date of authorization. **Not all students are eligible for a book voucher.**

Federal Student Aid Programs

Program	Description	Aggregate Amounts and Repayment
PELL GRANT	<ul style="list-style-type: none"> Generally awarded to undergraduate students who are financially needy and who have not earned a bachelor's or graduate degree. Credential stand-alone program, be sure to indicate on your FAFSA the Teaching Credential (nondegree program) as your degree or certificate program. 	<ul style="list-style-type: none"> Annual minimum and maximum vary, as set by Congress. Repayment is not required. For the 2017–18 award year (July 1, 2017 to June 30, 2018), the maximum award will be \$5,920. Award is subject to a 600% lifetime limit.
DIRECT SUBSIDIZED AND UNSUBSIDIZED LOAN	<ul style="list-style-type: none"> Need-based subsidized loan supplemented by non-need based unsubsidized loan up to combined limit. Undergraduate Student - Interest rate is fixed at 4.45% on or after July 1, 2017 and before July 1, 2018. Graduate/Professional Student – Interest rate is fixed at 6.0% (<i>Can only receive Unsubsidized Loan</i>) on or after July 1, 2017 and before July 1, 2018. Origination fee is 1.066% on or after October 1, 2017 and before October 1, 2018. Credit evaluation is not required. Interest subsidy is available to students who have financial need, as determined by the Department of Education. Interest accrues on unsubsidized loans from date of disbursement. 	<p>Aggregate Loan Limits:</p> <ul style="list-style-type: none"> Independent undergraduates: \$57,500, of which no more than \$23,000 can be in subsidized amounts. Dependent undergraduates whose parents can borrow PLUS: \$31,000, of which only \$23,000 can be in subsidized Amounts. Dependent undergraduates whose parents cannot borrow PLUS: \$57,500, of which no more than \$23,000 can be in subsidized amounts. Graduate and professional students (including loans for undergraduate study): \$138,500, of which no more than \$65,500 can be in subsidized amounts. Repayment begins 6 months after you graduate, completely withdraw, drop or enroll below half-time. Deferment available.
DIRECT PLUS LOAN	<ul style="list-style-type: none"> Interest rate is fixed at 7.0% on or after July 1, 2017 and before July 1, 2018. Origination fee is 4.264% on or after October 1, 2017 and before October 1, 2018. Available to credit-worthy parents of dependent students and graduate student. The maximum available is limited by the cost of attendance minus all other financial aid. 	<ul style="list-style-type: none"> No annual or aggregate amounts, except parent or graduate/professional student may not borrow more than difference between COA and other financial assistance student expects to receive. First payment due within 60 days after loan is fully disbursed. Deferment available.

Verification and/or Conflicting Information

If your FAFSA is federally or institutionally selected for verification, you will be notified by mail and required to provide additional documents to confirm the information reported on the FAFSA is valid. By federal standards, this process must be completed in order to finalize your eligibility for Federal Student Aid. Federal law also states that your school has the right to request verification of information, including but not limited to tax information, assets, and household size before awarding Federal Student Aid. The documentation requested will vary based on the verification type and on dependency status. If there is a difference found between the information submitted and the FAFSA, Humphreys University will be required to make any necessary changes to your FAFSA.

Additional processing time is necessary to thoroughly review, complete verification, and/or resolve any conflicting information found on your FAFSA. Files are processed in the order documents are received, so it is crucial that you submit all required paperwork in a timely manner. No awards will be processed until your FSA eligibility is finalized. **NO EXCEPTIONS.**

As the student and parent signing the FAFSA, you certify that you understand the Secretary of Education has the authority to verify information reported on the FAFSA with the Internal Revenue Service and other federal agencies.

New Student Disbursement Policy

Financial Aid funds for new and returning new students will be scheduled for release after the 30th day following the 1st day of the quarter. The process in which funds are released to a student's account is dependent on when the student's file is complete and eligibility has been finalized. Students must be enrolled at least half time and be in attending classes registered for the period of enrollment to remain eligible for scheduled funds. Financial Aid funds released may require a re-calculation if a change in enrollment status occurs during any given quarter.

To assist the Financial Aid Department in processing your Financial Aid funds, please respond to all communications and promptly submit documents as requested. It is the student's responsibility to follow up with the Financial Aid Department at their designated campus location to ensure all documents have been received and financial aid is scheduled for release.