

2018-19 Financial Aid Next Steps

Please read and keep for future reference.

1. REVIEW YOUR AWARD LETTER AND KEEP FOR YOUR RECORDS:

If you have any questions regarding the types, amounts or conditions of your awards, contact the Financial Aid Office. If your aid package changes at any time, you will be notified by mail or email.

2. COMPLETE, SIGN, DATE AND RETURN REPLY FORM *ONLY IF YOU NEED TO MAKE A CHANGE*:

Included with your Award Letter is a Reply Form. *Do not complete a Reply Form until you have reviewed your Award Letter. All aid listed is assumed to be accepted by the student.* Complete the Reply Form to indicate if you want to decline, or in some cases, reduce your aid. Also indicate other aid you expect to receive and if your housing status has changed. **IF YOU NEED TO MAKE CHANGES TO YOUR AWARDS**, return the Reply Form before the start of the semester to ensure your request is processed in a timely fashion.

3. PA RESIDENTS ONLY – COMPLETE PA STATE GRANT STATUS NOTICE FORM:

If you are a first-time PHEAA grant eligible recipient and did not complete this form when you filed your FAFSA, you will receive an email directing you to www.pheaa.org to create an account. Be sure to print the signature page and mail it to PHEAA. **PA State grants will NOT be processed by PHEAA and will not appear on your student account statement until this step is completed.** Students who received a prior PHEAA grant are exempt from completing this form.

4. COMPLETE FEDERAL DIRECT LOAN ENTRANCE COUNSELING:

All first-year, first-time borrowers must complete online Entrance Counseling. Go to www.studentloans.gov and complete the Entrance Counseling. "Log In" using your social security number, birthdate and your FSA ID. **Loan funds will not be credited to your student account statement until this step is completed.** Returning students who have received a Federal Direct Loan in prior years do not need to complete Entrance Counseling again.

5. COMPLETE A FEDERAL DIRECT LOAN MASTER PROMISSORY NOTE (MPN):

Your maximum loan eligibility for Federal Direct Loans is listed on your award letter. If you want to decline or reduce the Federal Direct Loans, you need to complete, sign, date, and return the Reply Form enclosed in this packet. **ALL** first-time borrowers need to complete a Federal Direct Loan Master Promissory Note (MPN). Go to www.studentloans.gov and log in using your social security number, your date of birth and your FSA ID. **Loan funds will not be credited to your student account statement unless this MPN is signed.** This signed MPN is valid for ten years. Returning students who received a Federal Direct Loan in a prior year do not need to sign another MPN.

6. COMPLETE YOUR FEDERAL WORK-STUDY INFORMATION:

If you were determined to be eligible for a Federal Work-Study award, it will be listed on your award letter. If you want to decline the Federal Work-Study award, you need to complete, sign, date, and return the Reply Form enclosed in this packet. **ALL** students accepting a work-study award **MUST** come to the Financial Aid Office **IN PERSON** to get a work-study contract and payroll packet during the first week of classes. **It is the student's responsibility to secure an on-campus work-study position.**

7. COMPLETE THE BALANCE CALCULATION WORKSHEET AND KEEP FOR YOUR RECORDS:

The Balance Calculation Worksheet has "estimated" direct costs. Use the Balance Calculation Worksheet to help anticipate how much you may still owe on your bill. **Do not include Federal Work-Study awards because they must be earned by the student and will not appear on your student bill.**

STILL HAVE A BALANCE DUE? - If you cannot pay your balance in full, you may use one or more of the following options (Payment Plan, Parent PLUS Loan, or Private Loan) to help you pay the balance owed on your bill. If you decide to apply for a loan, **BE SURE TO REQUEST ENOUGH FUNDING TO COVER BOTH THE FALL AND SPRING SEMESTERS.**

SIGN UP FOR PAYMENT PLAN - A monthly payment plan can be used to pay your entire amount owed, or as a supplement to the loans and other resources to make a quality education at La Roche College affordable. Follow the instructions that will come with your student account statement or contact the Student Accounts Office at 412-536-1030 to obtain further information on the payment plan option.

APPLY FOR THE FEDERAL PARENT PLUS LOAN - The Parent PLUS Loan is a federal loan for credit-worthy parents of dependent students. Parents may borrow up to the cost of education minus any other aid the student is receiving. **Parents** should go to www.studentloans.gov and log in using the **parent's** social security number, the **parent's** date of birth and the **parent's** FSA ID. If the parent's credit is approved, the parent must also sign a Master Promissory Note (MPN). If the parent's credit is denied, the Financial Aid Office will process additional Unsubsidized Federal Direct Loan funds for the student. Returning student's parents who had a Federal Direct PLUS loan approved in a prior year **must** complete another credit check but do not need to sign another MPN. **Do not apply for a PLUS loan before June 1, 2018.**

APPLY FOR A PRIVATE EDUCATION LOAN - Private Education Loans are non-federal loans to be used for educational expenses. The student borrower must be credit-worthy as defined by the individual lender or apply for the loan with a credit-worthy co-signer. Students may borrow up to the cost of education minus any other aid the student is receiving. For more information about La Roche College's most common lenders and to apply for a private loan on this list, go to www.laroche.edu and click on Financial Aid > Types of Aid > Loans > Private. Students are not required to use a lender on this list and are free to choose any lender they desire. **Do not apply for a Private Loan before June 1, 2018.**