

Freshman Financial Aid Checklist

Office of Financial Aid
Phone: 717-872-3026
Fax: 717-871-2248

1	<input type="checkbox"/>	Be sure to look for scholarships – there are many websites you can go to for free – do NOT pay anyone for searching for scholarships – be wary of scams – please see our website for more information at: www.millersville.edu , select “Financial Aid,” then select “Scholarship Searches.”
2	<input type="checkbox"/>	Apply for a U.S. Department of Education PIN – both the student and parent (if parent’s information is required on FAFSA) need a PIN. Student _____ Parent _____
3	<input type="checkbox"/>	Submit the Free Application for Federal Student Aid (FAFSA) after January 1, but by March 15 to be considered for all types of federal, state, and campus-based aid. March 15 is the Millersville University deadline – please check the deadline at other schools and file the FAFSA by the earliest deadline.
4	<input type="checkbox"/>	Student Aid Report (SAR or eSAR) <ul style="list-style-type: none"> ○ You will receive a report back with all the information you provided on the FAFSA once your FAFSA has been submitted and accepted. You will not receive this form back until the FAFSA has actually been processed, so you must wait until the SAR has been received prior to making any corrections on your FAFSA.
5	<input type="checkbox"/>	Award Letters (Financial Aid Statements) <ul style="list-style-type: none"> ○ You will begin receiving award letters from each of the schools to which you have been accepted.
6	<input type="checkbox"/>	School chosen to attend: _____ <ul style="list-style-type: none"> ○ Once you have decided which school you will attend, contact the school to find out the deadline for the Admissions deposit (confirmation fee) and how much – it may be different for living on-campus than for living off-campus.
PLEASE NOTE: THE INFORMATION BELOW IS FOR Millersville University Students ONLY. If you have chosen to attend another school, please contact their Financial Aid Office.		
7	<input type="checkbox"/>	Verification <ul style="list-style-type: none"> ○ If you received an award statement which indicated you had an “estimated award,” we will require additional documentation from you.
8	<input type="checkbox"/>	Master Promissory Note <ul style="list-style-type: none"> ○ If you will be receiving a Federal Stafford Loan for the upcoming year, you will be required to sign a Master Promissory Note (MPN) and complete an Entrance Counseling Session in order to receive the loan.
9	<input type="checkbox"/>	Cost of Education <ul style="list-style-type: none"> ○ One thing you need to consider is how much the school will cost you. You can view our estimated costs on our website: www.millersville.edu, select “Financial Aid,” select “Cost of Education” – select “Undergrad PA Resident” if you reside in PA or “Undergrad Non-PA Resident” if you reside outside of PA.
10	<input type="checkbox"/>	Need More Money? <ul style="list-style-type: none"> ○ If you received your award statement already and have calculated the out-of-pocket expense and still need more money – we have two options students usually take (if they are not paying out-of-pocket in lump sums or using the MIPP).
11	<input type="checkbox"/>	Bills <ul style="list-style-type: none"> ○ Millersville University bills two times per year – bills for the fall semester are generally ready mid-July and due mid-August and bills for the spring semester are generally ready mid-November and due mid-December. PLEASE NOTE: ALL SEMESTER BILLS WILL BE SENT ELECTRONICALLY – NO PAPER BILLS WILL BE SENT!

Freshman Financial Aid Checklist **DETAIL**

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1	<p>Scholarships</p> <p>Be sure to look for scholarships – there are many websites you can go to for free – do NOT pay anyone for searching for scholarships – be wary of scams – please see our website for more information at: www.millersville.edu, select “Financial Aid,” and then select “Scholarship Searches.”</p>
2	<p>Apply for a U.S. Department of Education PIN – both the student and parent (if parent’s information is required on FAFSA) need a PIN.</p> <ul style="list-style-type: none"> ○ The PIN can be applied for as early as November of the year before a student attends school (i.e. for admission for the 2008-2009 year, the PIN can be applied for in November 2007). ○ Apply online at www.pin.ed.gov Student _____ Parent _____
3	<p>Submit the Free Application for Federal Student Aid (FAFSA) after January 1, but by March 15* to be considered for all types of federal, state, and campus-based aid.</p> <ul style="list-style-type: none"> ○ It is easier to complete if your taxes from the previous calendar year have been completed (i.e. for the 2008-2009 FAFSA, you need your 2007 taxes). <ul style="list-style-type: none"> ▪ You can still complete the FAFSA early even if you have not completed your tax return – you would need to estimate your income and then make corrections once you have completed your tax return. ○ This can be done online at www.fafsa.ed.gov ○ For assistance in completing the FAFSA online, download (or pick up at the Financial Aid Office or HS Guidance Office) the FAFSA on the Web Worksheet – this will allow you to answer all questions and then input them on the web (instead of reading all questions online). ○ You may list up to 10 schools on your FAFSA on the Web – if you would like to list more schools than that, you must first submit your FAFSA and once it has been submitted and accepted (see next bullet for the meaning of accepted), you may go back and make corrections to add other schools. ○ It is recommended that you list all schools you are considering, even if you have not received information about your acceptance. ○ Be sure to print out your confirmation page ○ If you are completing the FAFSA after the March 15* deadline (because you missed that deadline), you must complete it by May 1 to be considered for the PA State Grant (PHEAA). If it is after May 1, you may still qualify for federal aid, even though you will not receive the PA State Grant. <p><i>*The March 15 deadline is specific to Millersville University. Find out the deadlines of all schools you are applying to and meet the earliest deadline.</i></p>
4	<p>Student Aid Report (SAR or eSAR)</p> <ul style="list-style-type: none"> ○ You will receive a report back with all the information you provided on the FAFSA once your FAFSA has been submitted and accepted. You will not receive this form back until the FAFSA has actually been processed, so you must wait until the SAR has been received prior to making any corrections on your FAFSA. ○ This form will come by the U.S. Postal Service if no email address was provided on the FAFSA. If an email address was provided, it would go to the student’s email or to the parent’s email (if no student email was provided). ○ If you estimated your tax information or have any corrections to make on the FAFSA, you can go online to www.fafsa.ed.gov and select Column 3: FAFSA Follow-up, “Make Corrections to a processed FAFSA.” ○ If no corrections are necessary, then keep this form for your files. ○ The schools will receive the data from your FAFSA electronically at the same time you receive your SAR.

5	<p>Award Letters (Financial Aid Statements)</p> <ul style="list-style-type: none"> ○ You will begin receiving award letters from each of the schools to which you have been accepted. <ul style="list-style-type: none"> ▪ Determine how much each school will cost [tuition, fees, room & board (if you live on campus) and any other expenses the school charges] – be sure to add in expenses that you are not billed for normally – books, transportation, personal expenses, etc. ▪ Review each letter carefully – compare the types of aid you have been awarded – call the schools if you have questions ▪ Be sure to find out the terms of each of the awards – especially scholarships – some schools will award students scholarships that may be for their freshman year only – find out if they are renewable – if so, how long and what are the terms to keep it – GPA, credits earned, etc.
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6	<p>School chosen to attend: _____</p> <ul style="list-style-type: none"> ○ Once you have decided which school you will attend, contact the school to find out the deadline for the Admissions deposit (confirmation fee) and how much – it may be different for living on-campus than for living off-campus.
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**PLEASE NOTE: THE INFORMATION BELOW IS FOR Millersville University Students ONLY.
If you have chosen to attend another school, please contact their Financial Aid Office.**

7	<p>Verification</p> <ul style="list-style-type: none"> ○ If you received an award statement which indicated you had an “estimated award,” we will require additional documentation from you. <ul style="list-style-type: none"> ▪ Once your confirmation fee has been paid to the university, we will send you a Verification Form. This form must be completed to verify the information you put on the FAFSA (1/3 of all students who apply for federal financial aid are selected for verification). ▪ You will need to return the Verification Form (with signatures) and copies of the most recent federal tax form (i.e. for 2008-2009, you would send in your 2007 tax return). The tax return must be a <u>federal</u> return (not state or local) and must have signatures. If you/your parents file an extension, please realize that <u>NO</u> federal aid (including federal loans) will be processed until we receive the actual tax return. We recommend that the federal tax return be completed as soon as possible.
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8	<p>Master Promissory Note</p> <ul style="list-style-type: none"> ○ If you will be receiving a Federal Stafford Loan for the upcoming year, you will be required to sign a Master Promissory Note (MPN) and complete an Entrance Counseling Session in order to receive the loan. You can complete both online at www.aessuccess.org. We have a downloadable instruction sheet on our website you may print out to follow the steps to complete the MPN and Entrance Counseling. Go to www.millersville.edu, Click on “Financial Aid,” then use the toolbar on the right side of the screen – run your mouse over the link titled, “Loans/MIPP” – when you get the drop-out box, select, “Federal Stafford Loans (student).” ○ Please note that you will not be able to complete the MPN online until after April 1st, after you have paid your Admissions confirmation fee (to confirm your attendance at Millersville University for the upcoming year), and about 2-3 weeks have passed since you received your financial aid award statement.
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9	<p>Cost of Education</p> <ul style="list-style-type: none"> ○ One thing you need to consider is how much the school will cost you. You can view our estimated costs on our website: www.millersville.edu, select “Financial Aid,” select “Cost of Education” – select “Undergrad PA Resident” if you reside in PA or “Undergrad Non-PA Resident” if you reside outside of PA. ○ Our actual costs are usually updated mid-July. <ul style="list-style-type: none"> ▪ Calculate how much you will owe the university for the year and subtract any financial aid (grants, loans, scholarships, waivers) listed on your award statement – do not subtract Work Study – it is not used as a credit toward the bill. This will be your outstanding balance for the year. How do you cover that expense if you cannot pay it out-of-pocket? ○ Millersville University offers a 12-month payment plan (MIPP) – it has a \$40 application fee, but no interest charged – you can see more information about the MIPP on our website at: www.millersville.edu, select “Bursar,” and then select “Installment Plan” (it is the link with the piggy bank).
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Need More Money?

- If you received your award statement, have calculated the out-of-pocket expense and still need more money, there are two common options for you to consider.
- **Federal PLUS Loans** – these are loans in the parent’s name and require the parent to have good credit to receive the loan.
 - The applicant needs to indicate to the lender how much loan money is needed – you can receive the loan up to the student’s budget minus other awarded aid (please see our website at www.millersville.edu, click on “Financial Aid,” then use the toolbar on the right side of the screen – run your mouse over the link titled, “Cost of Education” – this will give you the amount of the student’s budget for the year). We encourage parents to only apply for what is necessary – what is owed to the university and books, transportation expenses, if necessary.
 - If the parent has bad credit and is denied the loan, then the student would be eligible for additional Federal Stafford Loan money (Unsubsidized – meaning the student is responsible for paying the interest on the loan while enrolled in school).
 - If the parent is approved for the Federal PLUS loan, then the money gets sent to the university and any money left over is refunded either to the student or to the parent. Please realize that most lenders can take out fees of up to 3% of the loan amount. It is better to apply for too much money and have it reduced (by contacting the Office of Financial Aid). If you apply for too little, you must reapply!
 - Repayment on the PLUS loan begins 60 days after the final disbursement (for most loans, the loans are processed for the entire year and 60 days after the final disbursement is around mid-March).
 - The interest rate on the Federal PLUS Loan is fixed at 8.5%, but many lenders offer discounts. Please see our website for more information at: www.millersville.edu, Click on “Financial Aid,” then use the toolbar on the right side of the screen – run your mouse over the link titled, “Loans/MIPP” – when you get the drop-out box, select, “Federal PLUS Loans (parent).”
- **Alternative Loans** – these are loans in the student’s name, most require a credible co-signer (usually the parent, but can be someone else who has good credit and is willing to co-sign).
 - The applicant needs to indicate to the lender how much loan money is needed – you can receive the loan up to the student’s budget minus other awarded aid (please see our website at www.millersville.edu, click on “Financial Aid,” then use the toolbar on the right side of the screen – run your mouse over the link titled, “Cost of Education” – this will give you the amount of the student’s budget for the year). We encourage students to only apply for what is necessary – what s/he owes the university and books, transportation expenses, if necessary.
 - It is better to apply for too much money and have it reduced (by contacting Millersville University Office of Financial Aid). If you apply for too little, you must reapply!
 - The only thing the student pays while s/he is in school is the interest (the principle is deferred until after they have graduated or stop attending at least part-time). The interest rate is variable and set by the lender, usually quarterly. Please see more information about our preferred lenders at: www.millersville.edu, Click on “Financial Aid,” then use the toolbar on the right side of the screen – run your mouse over the link titled, “Loans/MIPP” – when you get the drop-out box, select, “Alternative/Private Loans.”

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Bills

- Millersville University bills two times per year – bills for the fall semester are generally ready mid-July and due mid-August and bills for the spring semester are generally ready mid-November and due mid-December. Please note: **ALL SEMESTER BILLS ARE SENT ELECTRONICALLY – NO PAPER BILLS ARE SENT!**
- As long as you have been awarded financial aid and have completed all necessary paperwork, the financial aid should be credited on the bill when you receive it. If not, you may be missing information (MPN not signed, entrance counseling not done, verification not completed, etc). You can contact our office (717-872-3026) to see if there is something missing or check your financial aid document requirements online through MAX.
- If your balance due is zero or you have a negative balance (meaning your financial aid is greater than your semester bill), you must still confirm your attendance by clearing your bill online at: www.millersville.edu, select “Bursar,” select “Clear Bills” – this link is in the middle of their homepage under “Important Reminder.”
- If a student has financial aid greater than the amount of the bill, s/he will receive a refund (either by paper check to his/her local address or by direct deposit – if the student signed up for it) to use for books, personal expenses, transportation, etc. – any school related expense. For information on direct deposit, visit the Bursar’s website at: www.millersville.edu, select “Bursar,” then select “direct deposit form” under Announcements on the right side of the screen. This form must be downloaded, signed, and returned to the Bursar’s Office.

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