

# Next Steps in the Financial Aid Process

*Now that you've filed your FAFSA, here are the next steps to be taken*

## OCTOBER – APRIL

- ❑ Complete the Free Application for Federal Student Aid (FAFSA) using the prior year's tax information at [fafsa.ed.gov](http://fafsa.ed.gov).
- ❑ Review your Student Aid Report (SAR) and make any further necessary changes to your FAFSA, which you should have submitted by March 1 to meet UConn's FAFSA priority on-time deadline.

The IRS Data Retrieval Tool allows applicants who have already filed federal income tax returns to transfer tax information into the FAFSA from federal income tax returns. This can save time in completing the FAFSA and is the best way of ensuring that your FAFSA has accurate tax information.

Additional information is available at [studentaid.ed.gov/sa/fafsa](http://studentaid.ed.gov/sa/fafsa).

- ❑ Submit all requested documentation.

Promptly submit only documentation requested by the Office of Student Financial Aid Services (OSFAS). The preferred method is by fax: 860.486.6629. Financial aid award packages are based on the information reported on your FAFSA.

If your file is selected for verification by the U.S. Department of Education, your awards are considered "estimates" until the federal verification process has been completed. More information is available at [financialaid.uconn.edu/verification](http://financialaid.uconn.edu/verification).

Financial aid awards may be adjusted as a result of the verification process. You will receive an email if there are any changes to your financial aid awards. You must access the Student Administration (SA) System to review and, if necessary, take action on any changes.

- ❑ Accept your financial aid awards via the SA System at [www.studentadmin.uconn.edu](http://www.studentadmin.uconn.edu). Complete all steps on the Financial Aid Action Page.

You will receive an email when your financial aid award package is ready for your review and action. To review, decline, and/or accept your financial aid awards:

1. Sign into the SA system: [www.studentadmin.uconn.edu](http://www.studentadmin.uconn.edu) using your NetID and password. Your NetID is your unique computer account, comprised of letters and numbers. Your NetID credentials identify you as a UConn student and enable you to access electronic resources on campus, such as the SA System, your HuskyCT online course tools, and technology resources in the residence halls. Your NetID remains with you throughout your career at UConn. To find your NetID, activate your NetID, or change your NetID password go to [netid.uconn.edu](http://netid.uconn.edu).
2. Complete all steps on the Financial Aid Action Page.
3. Print out a copy for your records. For assistance, click on the Student Help link.

## APRIL – MAY

- ❑ If accepting a Federal Direct Stafford Loan, complete:
  1. Federal Direct Stafford Loan Master Promissory Note (MPN) and
  2. Entrance Counseling at [studentloans.gov](http://studentloans.gov).

If you have accepted a Federal Direct Stafford Loan, you must complete steps 1 and 2 before the loan funds can be applied to your UConn fee bill. Additional information regarding the Federal Direct Stafford Loan is available at [financialaid.uconn.edu/stafford](http://financialaid.uconn.edu/stafford).

## MARCH – AUGUST

- ❑ Report all scholarships via the Student Administration system for evaluation by the Office of Student Financial Aid Services (OSFAS), as scholarships may result in a revision to your financial aid award package. You will be notified of all changes to your financial aid award package via your email account.
- ❑ Fax copies of all official scholarship notifications to the Bursar's Office at 860.486.5234. This will allow the Bursar to defer payment on the scholarship until the funds arrive.

In addition, fax copies to the OSFAS at 860.486.6629. This will allow the OSFAS to include your scholarship in your financial aid package.

## Next Steps in the Financial Aid Process

Now that you've filed your FAFSA, here are the next steps to be taken (continued)

### MAY – JULY

- ❑ Search and apply online for student jobs at [studentjobs.uconn.edu](http://studentjobs.uconn.edu).

If you are a Federal Work-Study recipient, you must obtain a job to earn your Work-Study award. These funds cannot be used toward your UConn fee bill.

- ❑ Complete the Interactive Financial Aid Worksheet [financialaid.uconn.edu/cost](http://financialaid.uconn.edu/cost) to determine if a balance is due.

An interactive worksheet will assist in determining if a balance is due to UConn after all available financial aid has been applied toward your fee bill. The worksheet is for your records only, and should not be submitted to OSFAS. Financial aid awards are based on estimated costs, subject to change if tuition and fees are adjusted. These estimated costs can be viewed on the Bursar's website at [bursar.uconn.edu](http://bursar.uconn.edu).

- ❑ If a balance is due, consider your financing options at [financialaid.uconn.edu/financing-options](http://financialaid.uconn.edu/financing-options).

Families have a variety of financing options available to help you afford a UConn education, including:

1. an interest-free monthly payment plan, through the Bursar's Office;
2. Federal Direct PLUS Loan; and
3. Private (Alternative) Loans.

The "best" financing option for an individual student or family can be determined only after a careful review of the various options.

### JUNE – JULY

- ❑ If Federal Direct PLUS Loan Eligibility has been offered as part of your financial aid award, and a parent wishes to borrow a Federal Direct PLUS Loan on your behalf, that parent begins the process by completing:
  1. an online application and
  2. a Federal Direct PLUS Loan Master Promissory Note (MPN) at [studentloans.gov](http://studentloans.gov).

The Federal Direct PLUS Loan program allows a credit-worthy parent to borrow on behalf of a student. The loan is available to parents regardless of the level of financial need. An estimate of your eligibility for a Federal Direct Parent PLUS Loan is part of your financial aid award package.

To begin the process to borrow the funds on your behalf:

1. One parent must complete an online application and request a credit check, using their FSA user ID. The results of the credit check will be available immediately.
2. If your parent's credit is approved, they will be given instructions for completing the Federal Direct PLUS Loan MPN.
3. If the loan is denied because your parent did not meet the credit requirements, you (the student) may be awarded additional Unsubsidized Federal Direct Stafford Loan funds.
4. Both the application and the MPN may be completed at [studentloans.gov](http://studentloans.gov) beginning in May.

Additional information regarding Federal Direct PLUS Loans is available at [financialaid.uconn.edu/plus](http://financialaid.uconn.edu/plus).

The amount of Federal Direct PLUS Loan Eligibility is calculated based upon your cost of attendance (COA) minus any financial aid you have been offered and represents the maximum amount your parent(s) can apply to borrow.

- ❑ If applying for a Federal Direct PLUS Loan or Private (Alternative) Loan, apply for sufficient funds to cover both the fall and spring UConn fee bills.
- ❑ Private (Alternative) loans can take up to 30 calendar days to credit towards your fee bill.

### AUGUST

- ❑ UConn fee bill payments are due for the fall semester on August 1.

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***Fee bills for the fall semester are due by August 1 and for the spring semester fee bills are due by January 8.  
Plan accordingly!***