

Upperclass Financial Aid Checklist 2022-2023

DEADLINE: April 1, 2022

___ **Merit Scholarship Only** recipients are not required to complete the FAFSA. If you do not wish to apply for need-based aid, please skip to the **NOTES AND UPDATES** section.

___ **For Need Based Aid**, complete the 2022-2023 **Free Application for Federal Student Aid (FAFSA)** online at www.studentaid.gov. We encourage you to use the **IRS Data Retrieval Tool (DRT)** when completing the tax information on the FAFSA for both parent and student. This will help make the filing process easier and ensures accurate information is submitted.

*Please note that your file may be selected for further verification to complete the review of your aid. If additional documentation is requested, it is **required** that you to submit requested forms immediately to ensure timely processing of your financial aid.

FIRST-TIME BORROWERS: FEDERAL DIRECT LOAN PROGRAM

* **If** you have previously borrowed at Ursinus College, skip to the **NOTES AND UPDATES** section

___ **If** you are a new borrower, complete the **Entrance Counseling** for the Federal Direct Loan at <https://studentaid.gov>. The counseling must be completed by the student.

___ **If** you are a new borrower, complete the **Loan Agreement (Master Promissory Note)** for the Federal Direct Loan at <https://studentaid.gov>. The Loan Agreement must be completed by the student.

NOTES AND UPDATES: IMPORTANT THINGS TO KNOW

- Satisfactory Academic Progress (SAP) will be evaluated once Spring 2022 grades are posted. The SAP policy can be found at: www.ursinus.edu/financialaid/sappolicy. Students who do not meet SAP requirements will be notified by the end of May by both an email and a letter to the home address on file.
- Financial aid will be renewed to returning students who have met SAP requirements and turned in all required documents starting the end of May.
- Your award letter will be available on the self-service portal of the Grizzly Gateway. Please review the terms and conditions of your award under the Policies and Procedures section online at www.ursinus.edu/financialaid/policiesandprocedures.
- If you were awarded the UC Fund in previous years, you must file a FAFSA to be considered for renewal of this award. If your financial need has changed, all need-based aid may be subject to change.
- All accounts must be **paid in full** prior to the start of the academic year.
- If you would like someone other than yourself to have access to your financial aid award, please add them as a Proxy (if you have not already done so) on the self-service portal.

FINANCING OPTIONS: A PLAN MUST BE IN PLACE PRIOR TO THE BILLING DUE DATE

- If you are interested in setting up a **Monthly Payment Plan**, please visit www.ursinus.edu/paymentplan. Payment plans are interest free and allow families to make smaller, affordable payments over the course of each semester. Fall plans open July 1 and Spring plans open December 1.

- ___ If you are interested in applying for a **Federal Direct PLUS Loan** for parents, apply online at <https://studentaid.gov> after June 1, 2022. The Free Application for Federal Student Aid (FAFSA) must be completed to be eligible to apply for a PLUS loan. Remember to apply for the full academic year and keep in mind that the government retains 4.228% in origination fees.

- ___ If you are interested in applying for a private **Alternative Loan**, please go to the website www.elmselect.com for further consumer information. Apply online after June 1, 2022. Remember to apply for the full academic year.

FINANCIAL AID RENEWAL: A LOOK INTO THE FUTURE

- ___ Students **must** meet the requirements of the Satisfactory Academic Progress (SAP) policy to be eligible for the renewal of financial aid. Review the SAP policy at: www.ursinus.edu/financialaid/sappolicy.

- ___ Students **must** reapply for need-based financial aid every year by submitting a FAFSA renewal. As a returning student you will be able to check the Grizzly Gateway for any additional documents required. Deadline for renewal is April 1.