

Dear St. Andrews student,

Attached to the email, you will find your offer for Financial Aid for the Fall 2013 and Spring 2014 semesters. Please use the **checklist** below when preparing to send back your information. The se documents can be submitted via scan and email, fax, or mail.

The following bolded documents must be returned to the Financial Aid Office at St. Andrews prior to your arrival:

___ **Financial Aid Offer – Award Letter**

First, you will note the copy of your financial aid offer (award letter) that was emailed to you. Please sign your award letter and return to St. Andrews. Please note the source of each award amount by semester and by total. The total amount on your award letter is inflated above the stated tuition and comprehensive fee amounts to allow financial coverage of books, personal expenses, transportation expenses, etc. **Please note that you may accept or decline these award amounts.**

___ **North Carolina Need Based Scholarship Form**

If you are a North Carolina resident, have been for at least 12 months, **and** meet the eligibility requirements to be a North Carolina resident, you may be eligible for the North Carolina Need Based Scholarship. The award amounts are based on the EFC reported on the student's FAFSA. You do not have to repay these funds. This award is not offered for the summer semester. Please complete, sign, and return your NC Need Based Scholarship form. **If you are not a North Carolina resident you will not receive this form.**

___ **Direct Stafford Loan Request Form (Student Loan)**

The Stafford loan is a student loan that does not require repayment until 6 months after graduation. There are two types of Direct Stafford loans; subsidized and unsubsidized. Subsidized loans are based on need and the government does not charge interest on this loan while you are in school. Unsubsidized loans are not need based and the interest accrues on the loan while you are in school. You can either elect to pay the interest yourself or have it deferred along with the principal. The interest rate for an unsubsidized loan is fixed at **6.8%**. Loan limits are determined by the Federal government and are based on the amount of credit hours a student has completed, dependency status, and other financial aid. The loan levels are as follows; \$3500 for freshmen (0-27 credit hours), \$4500 for sophomores (28-59 credit hours), \$5500 for juniors and seniors (60 or more credit hours). To get more information about your student loan please call 1-800-848-0979 or visit www.studentloans.gov.

___ **Direct PLUS Loan Request Form (Parent Loan)**

Parents can also apply for a Direct loan through the Parent Loan for Undergraduate Students (PLUS) program. This is a loan that a parent of an undergraduate student can apply for to help offset college costs. These loans can be applied for through the Dept. of Education. The interest rate for a PLUS loan is fixed at **7.9%**. Direct Parent loans require a credit check. If a parent is denied on their parent loan the student may be eligible for an additional unsubsidized student loan in the amount of \$4000 for freshmen or sophomores and \$5000 for juniors or seniors. To get more information about your student loan please call 1-800-848-0979 or visit www.studentloans.gov.

___ **Federal Work Study Forms**

If you are eligible for Federal Work Study, the amount may be listed on your award letter. This money **is not** automatically credited to the student's account. The student looks for a job using the **Job listing form**. This form can be found at <http://www.sapc.edu/Admissions/finaid/workstudy/workstudy.php>. The Job Listing

form has contact information so the student may contact the supervisor of that department to go ahead and line up a job for his or herself. The student will work an allotted number of hours and will be paid monthly by the business office. The student will complete tax withholding forms (W-4, NC-4, and I-9 forms found on our website) and mail them back to the financial aid office, along with any other forms due to the financial aid office, before beginning work. If the student chooses not to work, they do not lose any of their other awards, but will not receive the federal work study funds listed on the award letter. Federal Work Study funding is very limited and is usually awarded on a first come first serve basis.

What do I do after I mail in, fax, or scan and email the required forms...?

___ Master Promissory Notes (MPN) for the Direct Stafford Loans (Student)

After you have completed your Direct Stafford Loan request form you will need to:

- 1) Got to www.studentloans.gov to complete a Master Promissory Note for your loans. **You will need your FAFSA PIN# to access this site.**
- 2) Sign in and click on the Master Promissory Note link for undergraduate students.
- 3) You will need the name, address, phone number, and email address of two references. The MPN will have to be completed before any loan money can be disbursed to the student's account.

___ Entrance Loan Counseling (Student)

This is a requirement of all first time student loan borrowers.

- 1) To complete entrance loan counseling go to: www.studentloans.gov (You will need your FAFSA PIN# to access this site.)
- 2) Sign in and click on the entrance loan counseling link. All questions will need to be answered and submitted before your entrance counseling will be complete. Entrance loan Counseling will have to be completed before any loan money can be disbursed to the student's account.

___ Master Promissory Notes (MPN) for the Direct Parent PLUS Loans (Parent)

After you have completed your Direct Parent Loan request form you will need to:

- 1) Go to www.studentloans.gov and complete the PLUS application, (You will need your FAFSA PIN# to access this site.)
- 2) Click on "Request a Direct PLUS loan," and complete all required information to see if the loan will be approved,
- 3) If the loan is approved it will instruct you to complete a Master Promissory Note for your loan. This will have to be completed before any loan money can be disbursed to the student's account.

Additionally please use the **out-of-pocket expense worksheet** to help you determine how much out-of-pocket expense to anticipate or to help you better plan for the amount of Parent Loan to borrow. This form was attached in the email that accompanied your award letter.

As you prepare to consider your financial aid awards from St. Andrews, please call with any questions (910) 277-3953. To speak directly with your financial aid counselor please refer to your award letter for contact information.

Sincerely,
Office of Financial Aid
St. Andrews University
finaid@sapc.edu