# **Understanding Your Financial Aid Award** Office of Student Financial Aid & Enrollment Services (SFAES)

http://www.utsa.edu/financialaid

# Accepting Your Award and Completing Your Financial Aid File

- Accept or decline your financial aid and scholarship awards online by logging on to your ASAP account (https://asap.utsa.edu/). For scholarship awards, please refer to your scholarship award letter for instructions on accepting awards, deadlines and additional required documents.
- Please review your award letter or check ASAP for outstanding documents that must be submitted to our office. You can • download Financial Aid Forms at http://www.utsa.edu/financialaid/forms.html.
- You must submit all requested documentation NO LATER THAN July 1, 2010 to guarantee that your classes will not be • dropped for non-payment. If all required documents are not submitted by July 1st you may be required to set up the payment installment plan or apply for an Emergency Tuition and Fee Loan to hold your classes until your financial aid has been applied to your account.

# **Determining Your Financial Need and Aid Package**

SFAES follows the federal methodology and regulations established by the Department of Education to determine your need and eligibility for financial aid. We are required to establish a cost of attendance for each student and then subtract your Expected Family Contribution (EFC), a figure provided to us from the information you provided on the FAFSA to determine your remaining need. Your Estimated Cost of Attendance, Resources, EFC and Remaining Need will be listed on your UTSA Award Letter. UTSA reserves the right to modify, reduce, or cancel your award if any of your FAFSA information changes due to your revisions, the verification process, federal regulations that are amended or when any funds are withdrawn or exhausted.

### **Disbursement of Student Financial Aid**

Federal, state and institutional aid is disbursed 10 days before the start of each semester provided that all paperwork is complete. Please note that some scholarships will not disburse until after census date (12<sup>th</sup> class day). For detailed disbursement information please visit http://www.utsa.edu/financialaid/disbursing.html.

#### Withdrawals

If you have guestions about withdrawing from UTSA please visit http://www.utsa.edu/financialaid/withdrawing.html for additional information.

### Accepting a Stafford Loan- Direct Stafford Loan Program

Once you accept your loan(s) on ASAP, you will have to wait three (3) business days before proceeding to www.StudentLoans.gov to complete your electronic Master Promissory Note (eMPN) and complete your Federal Stafford Loan Entrance Counseling. Important: You will need your Department of Education issued FAFSA PIN # in order to complete and electronically sign your eMPN under the Direct Loan Program. If you have forgotten your PIN please go to www.pin.ed.gov to have your PIN sent to you.

### Federal Parent PLUS Loan

The Federal Direct Parent Loan for Undergraduate Students (PLUS) helps parents assist with their student's educational costs. For information on how to apply for the Federal Parent PLUS Loan please visit http://www.utsa.edu/financialaid/loans/parentplus.html

### \*\*NEW Pell Grant Information for the 2010-2011 Academic Year:

We are implementing a program called Year Round Pell. This means if you are Pell eligible and over the course of the fall and spring terms and have used 100% of your Pell you would still be eligible to receive additional Pell funds as long as you enroll in six or more hours for the summer term.

### Contact Us

Our website: www.utsa.edu/financialaid. Ask Rowdy: http://utsa.intelliresponse.com/ Ask Rowdy your question and get an instant response.

Phone: Toll free 1-800-669-0919 or local (210) 458-8000

Email: financialaid@utsa.edu, (In accordance with university policy, all email correspondence must originate from your "my.utsa.edu" email account in order for us to respond).

# What you need to do to continue receiving Financial Aid:

1. You must maintain <u>Satisfactory Academic Progress</u> (SAP): This is an important requirement for financial aid recipients. Students must meet certain GPA and credit completion requirements to continue to receive financial aid. For more information please visit <u>http://www.utsa.edu/financialaid/sap.html</u>.

#### 2. You must notify our office of any enrollment changes.

- Students must be enrolled at least half-time for most financial aid. Most scholarships require full-time enrollment.
- Please note that a students' budget will be based on the expected enrollment on their FAFSA. Students who responded "<sup>3</sup>/<sub>4</sub> time", "<sup>1</sup>/<sub>2</sub> time", "Less Than Half-Time", or "Don't Know" will be put in a part-time budget.
- All students who indicated full time status on their FAFSA will have a full-time cost of attendance and full-time award.
- All students will receive grants equal to full-time enrollment, but grants will be prorated to 75% or 50% (<sup>3</sup>/<sub>4</sub> time or <sup>1</sup>/<sub>2</sub> time) based on the number of credits for which you actually register. With the notification of your full grant potential, you may wish to reconsider and want to attend full-time.

	Undergraduate Enrollment Requirements			Graduate Enrollment Requirements		
	Full Time	<sup>3</sup> ⁄ <sub>4</sub> Time	½ Time	Full Time	<sup>3</sup> ∕₄ Time	½ Time
Fall/Spring	12	9	6	9	6	4
Summer	12	9	6	5	4	3

3. Students who drop below half-time or withdraw during the semester can have their financial aid award cancelled in part or in whole and may owe the University, their lender, or the federal government money. Any student who drops below half-time status for the semester will go into repayment of any Stafford loans and may have the subsequent semester's loans cancelled.