

FINANCING COLLEGE

Presented by the University of West Georgia Financial Aid Office



Agenda

- Where do you find help?
- FERPA
- Types of Aid Awarded
- Your Student's Bill
- Financial Aid Processing and Timelines

Where do you find help?

Enrollment Services Center

- Your student's "one-stop shop" for questions related to:
 - Financial Aid
 - Registrar's Office
 - Bursar's Office
 - Handles check payments
 - Processes refunds
 - Can contact about other payment methods

Parker Hall 1st Floor
8am-4:30pm
enroll@westga.edu

Afford
West

Financial Aid Office

- Process and award financial aid.
- Available for scheduled appointments addressing account specific issues.
- Financial Literacy Presentations

Parker Hall 3rd Floor
8am-4:30pm
finaid@westga.edu

FERPA

- Family Educational Rights and Privacy Act
- Limits when student records can be made available to individuals, government entities, or other educational institutions without the student's consent.

- FERPA Authorization Form
 - Submit to the Enrollment Services Center
 - <https://www.westga.edu/student-services/enrollment-services/>

The Financial Aid Process

Federal Student Aid
An OFFICE of the U.S. DEPARTMENT of EDUCATION

PROUD SPONSOR of
the AMERICAN MIND®

Create a New FSA ID

New to FSA? **Create an FSA ID** account below. An FSA ID gives you access to Federal Student Aid's online systems and can serve as your legal signature.

Only create an FSA ID using your own personal information and for your own exclusive use. You are not authorized to create an FSA ID on behalf of someone else, including a family member.

You are not allowed to have an employee or agent of a commercial entity, or other third party, create an FSA ID for you for any purposes including but not limited to: payment reductions, debt consolidation or applying for aid. Misrepresentation of your identity to the federal government could result in criminal or civil penalties.

[Need help creating an FSA ID?](#)

Important: When you are done click the CANCEL button to clear your data, even if you did not finish creating your FSA ID. Just closing your browser window or going to another website may not be enough to prevent other people using this computer from seeing your information until the session expires.

Create an FSA ID

Manage My FSA ID

FAFSA.gov

- **Free Application for Federal Student Aid**
 - Begin by creating a FSA ID
 - An annual application
- **Applies Students for:**
 - Federal Student Loans
 - Federal Pell Grant
 - Federal Work Study
- Also used as an application for HOPE scholarship.

5/30/2019



5

The Financial Aid Process

What Happens Next?

- UWG receives the FAFSA application in 3-5 business days.
- We proceed with awarding if there are not outstanding requirements, or conflicting information.

EFC?

- Your Estimated Family Contribution is an estimate of what your family can contribute to your student's education.
 - Determined by the information input on the FAFSA.
 - Based on a variety of data elements.
 - Created with the use of standard formulas
- Mainly used for Federal Pell Grant and Subsidized Loan Eligibility
 - Occasionally used for some need-based scholarships.

Outstanding Requirements

- Occasionally, FAFSA applications are selected for Verification, and require your student to submit documentation.
- Common FAFSA Errors:
 - Missing parent signature
 - Incorrect Date of Birth
 - Incorrect Social Security Number (Student)
 - Parent income entered as parent and student income
 - Incorrect household size
 - Incorrect Name
 - Must match social security card.
 - No nicknames!

Outstanding Requirements

Notification of outstanding requirements

- Sent to the student's "my.westga.edu" email address.

Document Submission

- Students can view requirements through Banweb (myUWG)
- Process is mostly electronic

Verification

- Some documents require parent signatures, and students must request their parent's signatures.
- Parents will be notified through email, and will be prompted to create an account.

All requirements must be resolved before financial aid can be awarded!

Types of Aid (Federal)

Federal Financial Aid funds are:

- Authorized under Title IV of the Higher Education Act.
- Governed by the US Department of Education.



Types of Aid (Federal)

Federal Pell Grant

- Based on the EFC. If the EFC is \$5,487 or higher, the student is not eligible.
- Eligibility ranges from \$0 EFC to \$5,486 EFC
- Enrollment status affects the amount:
 - Full-Time (12+ Hours)
 - Three-Quarter-Time (9-11 Hours)
 - Half-Time (6-8 Hours)
 - Less-Than-Half-Time (<6 Hours)

Types of Aid (Federal)

Federal Work Study Program

- Allows a student to apply for FWSP-eligible positions through Career Services, does not guarantee a position
- Allowed to work up to 20 hours per week and paid an hourly wage in a bi-weekly paycheck
 - Offered on student's account, but cannot be accepted for tuition purposes.
 - Search "WolfWorks" on westga.edu for more information

Types of Aid (Federal)

Subsidized Loans

- Interest is accrued, but the student is not responsible for it if enrolled at least half-time (6 hours).
- Based on Need (EFC Formula)
- If the student needs loans, Subsidized funding **MUST** be accepted before other loan types during that semester.
- Repayment is deferred while enrolled half-time.

Unsubsidized Loans

- Interest is accrued at the time of disbursement, and the student fully responsible.
- Not based on need.
- Repayment is deferred while enrolled half-time.

Types of Aid (Federal)

ANNUAL LIMITS FOR SUB/UNSUB LOANS	Subsidized	Total (subsidized and unsubsidized)
Dependent Undergraduates (whose parent did not apply for or was approved for a Parent PLUS Loan)		
Freshman	\$3,500	\$5,500
AGGREGATE LIMITS FOR SUB/UNSUB LOANS	Subsidized	Total (subsidized and unsubsidized)
Dependent Undergraduates (whose parent did not apply for or was approved for a Parent PLUS Loan)	\$23,000	\$31,000
Independent Undergraduates & Dependent Undergraduates (whose parent was denied for a Parent PLUS Loan)	\$23,000	\$57,500
Graduate Students (Master's, Specialist, Doctoral only. Certificate programs are considered undergraduate.)	\$65,000	\$138,500
Graduate Students (Master's, Specialist, Doctoral only. Certificate programs are considered undergraduate.)		
All years	Not eligible	\$20,500

Types of Aid (Federal)

Parent PLUS Loan

- If additional aid is needed:
 - Biological or adoptive parent may complete an application for a Parent PLUS Loan online at www.studentloans.gov
 - Find instructions on our website: www.westga.edu/finaid.
- **Parent applicant is subjected to a credit check**
 - Accepted credit will result in origination of a Parent PLUS Loan with a commitment to repayment with interest (fixed at 7.6%)
 - Denied credit will result in offer of additional unsubsidized loan to student on Banweb
 - Refusal to apply or borrow a Parent PLUS Loan will not result in an additional unsubsidized loan offer to student
- **Parent Disbursement Requirements (For Accepted Credit Decisions)**
 - To be completed on studentloans.gov with the parent's FSA ID
 - PLUS Master Promissory Note
 - PLUS Credit Counseling Session

Parent PLUS Loan

Common Errors

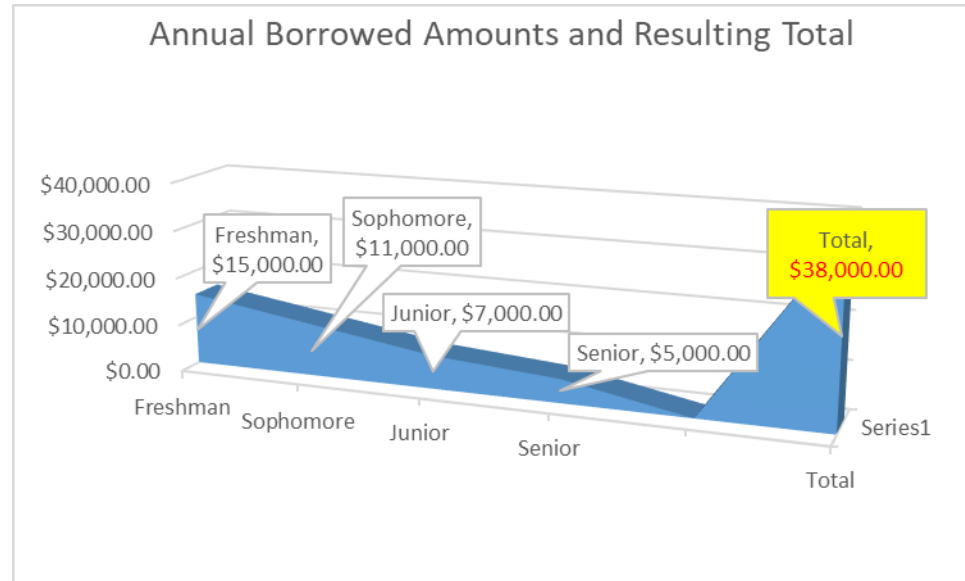
- Incorrect Student Social Security Number
- Application completed with student's FSA ID
- Failure to complete Master Promissory Note and PLUS Credit Counseling
- Completion of wrong PLUS Loan Type (Grad PLUS)

Parent PLUS Loan

How much should I accept?

While the parent can request the maximum amount, we encourage parents to consider the student's need.

- Maximum is based on Cost of Attendance (which is an estimate of expenses).
- Accepting the full amount may result in a large refund, but results in a larger total loan balance.

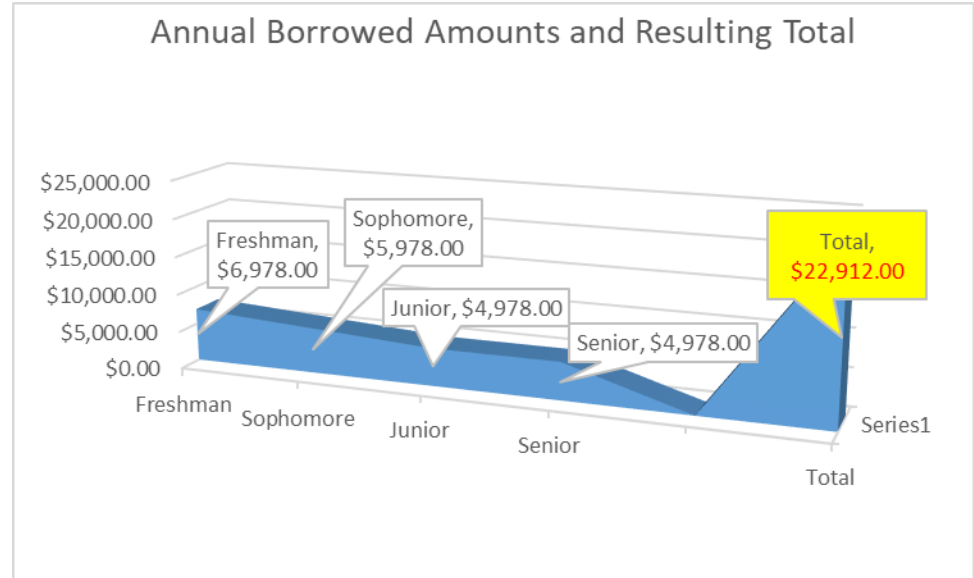


Parent PLUS Loan

Benefits of Selecting a Specific Amount

You define the amount you think is best based on budgeting and the student's student breakdown bill.

- This route ensures that you account for the federal loan origination fee
 - 4.248%
 - Amount is removed from the amount placed on the student's bill
- Smaller total loan balance



State Aid

HOPE/Zell Award Amounts

HOPE/Zell Eligibility Requirements

Scholarship		HOPE	Zell Miller
High School	GPA	3.0 (core)	3.7 (core)
	Test Scores	None	1200 SAT or 26 ACT
	Rigor Courses	4	4
College	GPA	3.0 (all grades after HS)	3.3 (all grades after HS)
	Can I Gain After High School?	YES!	No.

Administered by Georgia Student Finance Commission (GSFC)

1-800-505-4732

www.gafutures.org

5/30/2019

UWG HOPE Scholarship Award Amounts Aid Year 2019-20	IF YOU ARE TAKING:	YOUR TUITION COST BEFORE HOPE IS:	HOPE WILL PAY:
	1 Hour	\$182.13	\$167
	2 Hours	\$364.26	\$334
	3 Hours	\$546.39	\$501
	4 Hours	\$728.52	\$668
	5 Hours	\$910.65	\$835
	6 Hours	\$1,092.78	\$1,002
	7 Hours	\$1,274.91	\$1,169
	8 Hours	\$1,457.04	\$1,336
	9 Hours	\$1,639.17	\$1,503
	10 Hours	\$1,821.30	\$1,670
	11 Hours	\$2,003.43	\$1,837
	12 Hours	\$2,185.56	\$2,004
	13 Hours	\$2,367.69	\$2,171
	14 Hours	\$2,549.82	\$2,338
	15 Hours	\$2,732.00	\$2,505



Other Types of Aid

Veterans/Military Benefits

- FAFSA
- Aid will not be reflected on bills today.
- Different Benefits work differently
 - Some aid pays the school
 - Some aid pays the student
- Visit the CALV table at the Resource Fair



Other Types of Aid

Private Loans

- Pros:
 - No origination fee
 - Interest rate may be lower than the Parent PLUS Loan
 - Parent is only the co-signer, not the primary borrower.
- Cons:
 - Fewer repayment options
 - Interest rate will likely be higher than the Parent PLUS Loan
 - Interest rate could be variable

Check out our website for more information:

www.westga.edu/student-services/financialaid/private-student-loans.php

Processing Times

- Subsidized/Unsubsidized Loan (Acceptance to Student's Bill)
 - 3-5 Business Days
- Parent PLUS Loan (Application completion to Student's Bill)
 - 7-10 Business Days
- Private Loan Processing (School Certification to Student's Bill)
 - 7-10 Business Days
- Verification (Document submission)
 - 7-10 Business Days (Assuming all documents submitted are correct)

**Outstanding requirements could lengthen processing times.*

Financial Aid and Your Student's Bill

Part 2

5/30/2019



23

Tuition and Fees

- Tuition and fees are determined by number of credit hours and state residency:

In-state, 15 hours	Out-of-state, 15 hour
\$3,744	\$10,653
<i>In-state & out-of-state residency rates do not apply for eTuition, NET, and eCore courses</i>	
eTuition and NET (ONLY), 15 hours	eCore (ONLY), 15 hours
\$2,822	\$2,198

Mandatory Fees

- Mandatory fees are necessary to provide a complete range of student services that support the academic environment.
- Descriptions of Mandatory Fees Can be found here:
 - <https://www.westga.edu/student-services/bursar/mandatory-fees.php>

Activity Fee	\$59
Athletic Complex Fee	\$105
Athletic Fee	\$195
Campus Center Fee	\$126
Health Fee	\$101
International Fee	\$5
Special Institutional Fee	\$290
Technology Fee	\$55
Transportation Fee	\$76
TOTAL	\$1,012

Summary of Charges	
Description	Amount
Technology Fee	55.00
Athletic Fee	195.00
Chemistry Science Fee	89.00
Transportation Fee	76.00
Campus Center Fee	108.00
Non-Ref Renewal Housing Fee	50.00
Social Fee Dorms	20.00
Activity Fee	59.00
Health Fee	101.00
Center Pointe Suites Rents	3450.00
Athletic Complex Fee	92.00
Special Institutional Fee	290.00
UG-Tuition-In State	2665.00
Food Service	2384.00
RL-Special Int Housing Fee	20.00
International Education Fee	5.00
TOTAL CHARGES	9659.00
BALANCE DUE	.00

Estimated Financial Aid		
Description	Tuition Amount	Books Amount
HOPE Scholarship	2355.00	
Student Access Loan	2000.00	
Fed.Unsubsidized LOAN	990.00	
Fed. Subsidized LOAN	1732.00	
Federal Pell Grant	2960.00	
Financial Aid Payments	10037.00	.00
Est. Available for Bookstore Credit		.00

If you have been awarded a loan, there are separate requirements that must be completed before the loan will be disbursed to your account. HOPE and the Federal Pell Grant have been prorated according to your current enrollment as of today.

This is a sample version of a Student Breakdown Bill.

- Accessed through Banweb (from myUWG)
 1. Student Services and Financial Aid
 2. Registration and Fee Payment
 3. Student Breakdown Bill
 4. Choose the applicable Semester to view your student specific bill!

Summary Statement	
TOTAL CHARGES	9659.00
Financial Aid Payments	10037.00
Other Payments	.00
Received Payments	10037.00
Current Balance Due	.00
Processed Refunds	378.00
Estimated Refunds	.00



Summary of Charges	
Description	Amount
Technology Fee	55.00
Athletic Fee	195.00
Chemistry Science Fee	89.00
Transportation Fee	76.00
Campus Center Fee	108.00
Non-Ref Renewal Housing Fee	50.00
Social Fee Dorms	20.00
Activity Fee	59.00
Health Fee	101.00
Center Pointe Suites Rents	3450.00
Athletic Complex Fee	92.00
Special Institutional Fee	290.00
UG-Tuition-In State	2665.00
Food Service	2384.00
RL-Special Int Housing Fee	20.00
International Education Fee	5.00
TOTAL CHARGES	9659.00
BALANCE DUE	.00

Estimated Financial Aid		
Description	Tuition Amount	Books Amount
HOPE Scholarship	2355.00	
Student Access Loan	2000.00	
Fed.Unsubsidized LOAN	990.00	
Fed. Subsidized LOAN	1732.00	
Federal Pell Grant	2960.00	
Financial Aid Payments	10037.00	.00
Est. Available for Bookstore Credit		.00

If you have been awarded financial aid, the aid amounts are separate requirements that must be completed before the loan is disbursed to your account. HOPE and the Federal Pell Grant have been posted to your account according to your current requirements today.

Estimated Financial Aid.

On the right is “Estimated Financial Aid.”

It shows aid that the Financial Aid Office has posted to your account. If aid is missing, you may have outstanding requirements on your account.

Summary Statement	
TOTAL CHARGES	9659.00
Financial Aid Payments	10037.00
Other Payments	.00
Received Payments	10037.00
Current Balance Due	.00
Processed Refunds	378.00
Estimated Refunds	.00



Summary of Charges	
Description	Amount
Technology Fee	55.00
Athletic Fee	195.00
Chemistry Science Fee	89.00
Transportation Fee	76.00
Campus Center Fee	108.00
Non-Ref Renewal Housing Fee	50.00
Social Fee Dorms	20.00
Activity Fee	59.00
Health Fee	101.00
Center Pointe Suites Rents	3450.00
Athletic Complex Fee	92.00
Special Institutional Fee	290.00
UG-Tuition-In State	2665.00
Food Service	2384.00
RL-Special Int Housing Fee	20.00
International Education Fee	5.00
TOTAL CHARGES	9659.00
BALANCE DUE	.00

Estimated Financial Aid		
Description	Tuition Amount	Books Amount
HOPE Scholarship	2355.00	
Student Access Loan	2000.00	
Fed.Unsubsidized LOAN	990.00	
Fed. Subsidized LOAN	1732.00	
Federal Pell Grant	2960.00	
Financial Aid Payments	10037.00	.00
Est. Available for Bookstore Credit		.00

If you have been awarded financial aid, you must complete the required forms and have them processed before the aid can be disbursed to your account. HOPE and the Federal Pell Grant have been processed according to your current status.

Almost done!

Now look at the bottom of the bill for a summary of everything.

Look for your “Current Balance Due”


Summary Statement

TOTAL CHARGES	9659.00
Financial Aid Payments	10037.00
Other Payments	.00
Received Payments	10037.00
Current Balance Due	.00
Processed Refunds	378.00
Estimated Refunds	.00



Covering your Balance

- Nelnet Payment Plan
 - Allows students to pay tuition and fees in installments.
 - The payment plan is **not** a loan: has no credit checks, interest, or finance charges associated with the plan. Enrollment fees do apply.
 - The payment plan can cover any tuition, student fees, meal plan, and on-campus housing charges **up to \$5,500.00**.
- The payment plan does not adjust automatically due to an increase or decrease in charges. Any changes to the Payment Plan must be communicated to the Bursar's Office.

Fall 2019	Last Day to Enroll Online	Required Down Payment	Number of Payments	Months of Payments	Enrollment Fee
Payment plan available on March 26, 2019	May 16	none	5	May-Sept	\$50
	June 18	none	4	June-Sept	\$50
	July 11	25%	3	July-Sept	\$60
	Aug 21	50%	1	September only	\$70

www.mycollegepaymentplan.com/uwg

www.westga.edu/bursar
678-839-4737
bursar@westga.edu

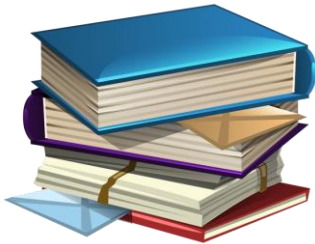
Covering your Balance

- Parent PLUS Loan
 - Approved – Parent selects an amount
 - Denied – Student is awarded an additional unsubsidized loan
 - \$4,000 (Freshmen and Sophomores, annual)
 - \$5,000 (Juniors and Seniors, annual)

Indirect Costs

- First year on-campus students indicated that they spent an average of:

\$317.58 on
Books/Supplies
(One Semester)



\$141.75 on
Personal
Expenses
(Monthly)



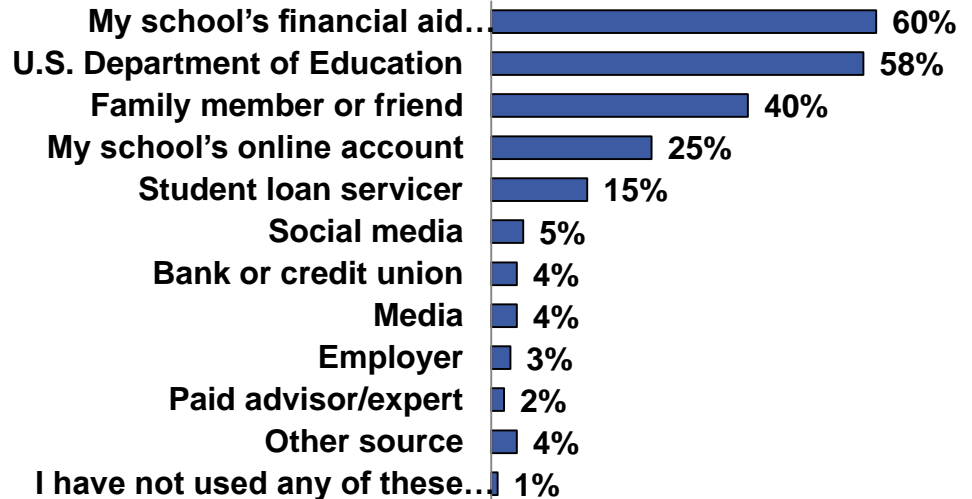
\$131.51 on
Transportation
Expenses
(Monthly)



Survey Says: What is your Experience?

Sources of Financial Aid Information

- Students value what you have to say about the financial aid process.



Federal Student Aid In-School Customers Satisfaction Survey

Questions/Additional Information

Fall 2019 Fee Payment Deadline

- **July 29th**

Scan the QR Code in tomorrow's "Paying for College" session to view this presentation again.

ESC Location

(Student must be present)

- Walk past the water fountain on it's left and keep straight (cross the brick road)
- You will see a side walk that curves **right** (follow that side walk)
- Parker Hall 1st floor

