

BEHIND the **m** **ney**

it
starts
with the

FAFSA

It's **FAFSA** time again!

The Free Application for Federal Student Aid (FAFSA) is a federal form you need to fill out to receive financial aid at UCCS. Students should be prepared to file their FAFSA as soon as possible after January 1 to be considered for priority funds.

To fill out the FAFSA, go to www.fafsa.gov

You will need your 2013 federal tax information, as well as your parents 2013 tax information if you are considered a dependent student. It is acceptable to submit the application using your best estimate of 2013 income information, meaning you can use prior year taxes or December paycheck stubs to estimate the income information. Once your taxes are filed, you can correct any tax information that is different from what was initially estimated on the FAFSA.

The UCCS priority date is **Saturday, March 1, at 11:59pm MST.**

Don't be late, as many financial aid programs, such as state grants and work study, are limited to on-time applicants (called priority aid). You should submit the FAFSA as early as possible before the priority filing date to be considered for the best possible aid package.

If we require tax information, we recommend that you download your federal tax return information directly from the IRS into the FAFSA (called the IRS Data Retrieval Tool), which saves you time and improves accuracy. Electronically filed tax return information will be available approximately 1-2 weeks after filing your taxes.

Need help with filing your FAFSA? See page 4



office hours

Monday - Friday 8-5pm

phone

719-255-3460

fax

719-255-3560

email

finaidse@uccs.edu

location

Top Floor Cragmor Hall

1420 Austin Bluff Pkwy.

Colorado Springs, CO

80918

Look what's new!

MOUNTAIN LION MONEY MATTERS

www.uccs.edu/moneymatters

FAFSA 2014-15

1

Disbursement

2

Spring Dates

3

And MORE!



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STUDENT FINANCIALS RESOURCES

Students can pay their UCCS bill by:

eCheck or Credit Card

Click "Pay Your Bill" on your *myUCCS Student Portal*

OR

Visit the *Cashier's window on the second floor of Main Hall*

Remember that you can sign up for direct deposit, get information about applying for College Opportunity Fund (COF), and enroll in payment plans within your *myUCCS portal!*

The screenshot shows the 'FINANCIALS' section of the myUCCS Student Portal. It has two tabs: 'Billing' and 'Financial Aid'. Under the 'Financial Aid' tab, there are several menu items: 'Pay Your Bill', 'View Your Balance', 'Authorize Direct Deposit of Tuition and Fee Refunds', 'Authorize/Review College Opportunity Fund', 'Enroll in Payment Plan', 'View 1098-T', and 'Grant Title IV Permission'.

how disbursement works

Disbursement is the actual payment of financial aid awards toward a student's bill.



Disbursement of financial aid at UCCS occurs no earlier than 10 days prior to the first day of the semester. Before your aid can be disbursed to you, you must complete the following requirements:

accept your aid

Accept your awards for the current aid year through the myUCCS Student Portal.

satisfy all outstanding requirements

Be sure all financial aid item(s) in your "To Do List" in the myUCCS Student Portal are complete.

be enrolled

Students must be enrolled in classes to receive financial aid. Students are initially awarded as a full time student. If you enroll in less than full time credit hours your awards may be reduced. For federal loans, students must be enrolled at least half time. Please note that a waitlist class will not count as an enrolled class.

mpn and entrance counseling

If you are borrowing a student loan, you are required to complete and sign any applicable promissory note(s) for your loans. First-time Direct Loan borrowers and Grad PLUS borrowers must complete loan entrance counseling at StudentLoans.gov and for the Federal Perkins Loan and Private Student loan at mappingyourfuture.org.

satisfactory academic progress

Students are required to maintain satisfactory academic progress toward their degree if they are recipients of financial aid. For more information about Satisfactory Academic Progress (SAP) policy, visit: www.uccs.edu/finaid/policies/sap.html. There is also a great article about our SAP policy in our Fall 2013 edition of *Behind the Money!* Our newsletter comes out each semester and can be viewed on our website.

If a student's financial aid award is greater than their UCCS bill, they will receive a refund. We strongly encourage students to submit a direct deposit authorization in the billing section of the myUCCS Student Portal!

Students that do not sign up for direct deposit will receive their refund check by mail, which will delay the receipt of their funds due to mailing time.

FINANCIAL AID RESOURCES

Federal Direct Loan Information

www.studentloans.gov

- View loan documents
- Entrance Counseling
 - Sign MPN
- Complete PLUS Request Process

National Student Loan Data System (NSLDS)

www.nsls.ed.gov

Federal Direct Loan Consolidation

1-800-557-7392; 1-800-557-7395 (TTY)

www.loanconsolidation.ed.gov

Federal Student Aid

1-800-4-FED-AID

www.studentaid.gov

january

Jan. 21 Classes begin!

february

- Feb. 5** Spring census date, tuition due and first deferred payment due
- Feb. 7** Loan Repayment Workshop presented by Sallie Mae, Clyde's 8:30-10:30am
- Feb. 7** FAFSA Fest #1
Top Floor Cragmor Hall 11-2pm
- Feb. 9** College Goal Sunday
COB 221, 223, 224, 230 1-4pm
- Feb. 14** Last day to completely withdraw from classes for 80% refund
- Feb. 14** FAFSA Fest #2
Top Floor Cragmor Hall 11-2pm
- Feb. 20** Managing and Paying Off Debt Workshop
University Center 116, 5-7pm
- Feb. 14** FAFSA Fest #3
Top Floor Cragmor Hall 11-2pm
- Feb. 25** Understanding the Basics of Investing Workshop
Clyde's 6-8pm
- Feb. 28** Last day to completely withdraw for 60% refund

march

- Mar. 1** UCCS FAFSA/ Scholarship Priority Date
- Mar. 5** Second deferred payment due
- Mar. 24** Spring Break begins
- Mar. 31** Summer registration begins

april

- Apr. 5** Short term loans and final deferred payment due
- Apr. 14** National Student Employment Week begins

may

- May 5** Fall registration begins
- May 19** Spring semester ends
- May 23** Spring commencement

important **SPRING** dates



Congrats Grads!

To complete your Loan Exit Counseling, visit:

nslds.ed.gov

did YOU know ?

UCCS scholarships are awarded to both need-based and merit-based students.

Merit awards require applications be submitted by February 1, 2014.

The majority of remaining scholarships offered at UCCS have application deadlines of March 1, 2014. To review scholarships which you may qualify for, log into your *myUCCS Student Portal*.

Financial Aid for *Summer*

No special summer application is necessary! All you need to do is be enrolled at least half time and have a completed 2013-2014 FAFSA on file. You will **automatically** be considered for summer financial aid!



The financial aid office will determine your eligibility for federal and state aid and you will be notified at your UCCS email account.

If you are interested in summer work study, you will need to complete the Summer Application, which will be available in the myUCCS Student Portal beginning April 1, 2014.

Get help with the **FAFSA**



DON'T MISS IT!

Get expert help with the FAFSA!

February 9, 2-4pm Columbine Hall Rooms 221, 223, 224, and 230

For more info visit: www.collegegoalcolorado.com

CAN'T MAKE COLLEGE GOAL SUNDAY?

The Financial Aid office is here to help you!

February 7, 14, and 21 from 11-2pm

UCCS Financial Aid Office, Top Floor Cragmor Hall



OMG...



FEDERAL SEQUESTER

What that means for your federal student

As of October 1, 2013, the second phase of the federal sequester has increased Federal Direct Loan origination fees beyond the July 2013 loan fee increase. The new loan fees will apply only to loans where the first disbursement is made on or after December 1, 2013. New Direct Loan fees will be: Subsidized and Unsubsidized Loan: 1.072% Parent and Graduate PLUS loans : 4.288%

Loan fees for Direct Loans with first disbursements that were or will be on or after July 1, 2013 and prior to December 1, 2013 will retain the loan fees effective as of July 1, 2013 (1.051% Direct Subsidized and Unsubsidized Loans and 4.204% for Direct Parent and Graduate PLUS loans) regardless of when the second disbursement is made.

That's for sure! What is R2T4 and how does it work???

R2T4 stands for "Return of Title IV Funds." One of the most misunderstood concepts in financial aid is the returning of federal financial aid when a student withdraws from school. Per federal regulation, when a student is no longer attending any classes, the university must return any unearned portion of federal aid the student received. Financial Aid is disbursed to a student prior to the start of a term...this disbursement is given to the student in good faith and the assumption is made that the student will go to class and earn a grade.

As we all know, life happens and things do not always go as planned. A student must sometimes withdraw from classes. A student can officially withdraw (by formally withdrawing from school through the Admissions and Records office) or unofficially withdraw (by no longer attending classes without notifying the school). If a student withdraws before the end of the term, he or she may not have earned all the financial aid they received for the term, and it must be returned.

A student must attend more than 60% of a term to earn and keep 100% of the aid they were given at the beginning of the term. When a student withdraws or stops attending classes prior to that time, a portion of their aid will be returned to the federal fund. If a bill is created as a result of returning of those funds, the student is responsible for paying that bill back to UCCS. Thus it is important for any financial aid recipient who thinks they may not be able to finish the term to speak with the financial aid office to find out if they may owe money.