10 STEPS TO PROCESSING FINANCIAL AID 2015-2016

1. Complete the Free Application for Federal Student Aid (FAFSA) at www.fafsa.gov. Only one application is needed to determine eligibility for federal and state grants, college work-study, and federal student loans. Continuing students must reapply each year after January 1 by completing the Renewal FAFSA. MSTC’s School Code is 005380.

2. Effective May 10, 2015, when applying online, students will be required to establish an FSA User ID and password. This modernized login process will improve security for student- and borrower-based websites and will replace the 4-digit PIN number. Users who use the impacted websites after May 10 (FAFSA on the Web, studentloans.gov, studentaid.gov, NSLDS Student Access) will be directed to a link to register for their new FSA ID. Write down your FSA ID and password as you will continue to use these as long as you are a student and while paying back student loans.

3. VERIFICATION – The Department of Education randomly selects some financial aid applicants to have their financial aid information verified. Your Student Aid Report will indicate if you have been selected, and MSTC will send you a letter. You can check your To Do list on MyMSTC to see if we have requested additional documentation. Students may be required to submit an IRS Tax Return Transcript. This document can be requested by calling the IRS at 1-800-908-9946 or logging on to www.irs.gov.

4. ADMISSIONS - To be eligible to receive financial aid, you must be accepted into a financial aid-eligible academic program at MSTC. Be sure to complete the application process. You can check your Admission status and the To Do list on MyMSTC to see if you have been accepted. Students must be enrolled at least half-time (6 credits) per semester to receive any type of financial aid. Aid will be adjusted for half-time (6-8 credits); three-quarter time (9-11 credits); or full-time (12 or more credits). Students enrolled less than half-time with Pell eligibility may receive only a partial Pell Grant.

5. Adjustments to a student’s registration (prior to the 14th calendar date of the semester) may require repayment of financial aid if it changes the enrollment status for which financial aid was calculated (full-time, three-quarter time, half-time time). Students should make all enrollment adjustments 10 days prior to the start of the term to ensure their aid is calculated correctly for the term. Students who withdraw from the college or receive F grades for the term will be put on financial aid warning or suspension for the following term AND must be calculated for Return of Title IV Aid which may result in a repayment of financial aid and/or tuition.

6. Once you have completed the process and have submitted necessary forms to our office, we can determine your eligibility for financial aid. You will receive a Financial Aid Award Letter from MSTC indicating the amount of grants, loans, and college work-study you will receive for each semester you are enrolled in 2015-16.

7. Students must accept or decline College Work-Study and Federal Direct Stafford Loans at MyMSTC. A Student Guide is sent with the award letter and is available at mstc.edu/paying-for-college/financial-aid. New students who accept the loan will also be required to complete a Master Promissory Note (MPN) as their legal document to repay and complete Entrance Loan Counseling if this is their first loan at MSTC (www.studentloans.gov).

8. UNUSUAL CIRCUMSTANCES - If there is a severe change in your (or your parents’) financial circumstances after your financial aid has been processed, it may be possible to complete a Re-evaluation Request form to evaluate your need based upon current financial information. Forms are available at all MSTC campuses and can be submitted with documentation to the Financial Aid Office after October 1, 2015.

9. Students must maintain satisfactory academic progress to remain eligible to receive financial aid by completing at least 67% of their cumulative credits attempted and maintaining at least a 2.0 cumulative grade point average. Students are allowed a maximum of 150 percent of the program length to complete their degree or diploma.

10. BE PATIENT - The process of applying for aid can take time. The application, analysis of need, awarding, and additional steps to verify information and make corrections can add weeks to the process. Applications are processed in the order they are received. Applying early and accurately is your best assurance of receiving aid when you need it. Financial Aid Staff members are working hard on your behalf to ensure you receive all the aid for which you are eligible.

mstc.edu • 888.575.MSTC

MSTC does not discriminate on the basis of race, color, national origin, sex, disability, or age in its program, activity, or employment. The following person has been designated to handle inquiries regarding the nondiscrimination policies:

Vice President – Human Resources; 500 32nd Street North, Wisconsin Rapids, WI 54494; 715.422.3325.