

2022-2023 steps to processing financial aid

- 1. APPLICATION - Complete the Free Application for Federal Student Aid (FAFSA) at www.studentaid.gov.** This application will determine eligibility for federal and state grants, college work-study, and federal student loans. Students must reapply each year. **Mid-State's School Code is 005380.**

When applying online, students and parents will be required to establish an FSA User ID and password at: <https://fsaid.ed.gov/npas/index.htm>

Write down your FSA ID and password. You will continue to use these as long as you are a student and during loan repayment.

- 2. VERIFICATION** - The Department of Education randomly selects one-third of financial aid applicants to have their financial aid information verified. Your Student Aid Report will indicate whether you have been selected, and Mid-State will send you a letter. You can check your **To Do** list in the **Tasks** tile in your MyMSTC Portal to see if we have requested additional documentation. Students may be required to submit a 2020 IRS Tax Return Transcript. This document can be requested by logging on to www.irs.gov. Submit all documents within 30 days of the request date.
- 3. ADMISSIONS** - To be eligible to receive financial aid, students must be accepted into a financial aid-eligible academic program at Mid-State. Undeclared program students are not eligible to receive financial aid. Students must be enrolled at least half-time (6 credits) per semester to receive most types 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.

- 4. AWARDS** - 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 Mid-State indicating the amount of grants, loans, and college work-study you will receive for each semester you are enrolled in 2022-2023.** Grants are automatically accepted. Students must accept or decline College Work-Study and Federal Direct Stafford Loans on MyMSTC. A Student Guide is sent with the award letter and is available at www.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 Mid-State. (Go to www.studentaid.gov and select the **In School** tab. Internet Explorer is not supported for viewing this site.)

- 5. DISBURSEMENT OF AID** - Financial Aid will be applied to student accounts after the census date of each semester. Estimated disbursement dates are posted on the Financial Aid webpage at www.mstc.edu/paying-for-college/financial-aid/financial-aid-disbursement-dates. Tuition can be deferred until all eligible financial aid is released.
- 6. BOOK CHARGES** - Most students who are awarded and have financial aid pending will be able to charge their books against their financial aid. If the student has enough financial aid to cover tuition and fees, their excess aid can be used toward a book charge. Please see www.mstc.edu/paying-for-college/financial-aid to learn about book charge eligibility and instructions.
- 7. 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/Professional Judgement form to evaluate your need based upon current financial information. Forms are available at all Mid-State locations and can be submitted with documentation to the Financial Aid Office after October 1, 2022.
- 8. CONTINUED ASSISTANCE** - Students must maintain satisfactory academic progress to remain eligible to receive financial aid by completing at least 67 percent 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.
- 9. 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. Applying early and accurately is your best assurance of receiving aid when you need it. Financial Aid Office staff members are working hard on your behalf to ensure you receive all the aid for which you are eligible.



mstc.edu
888.575.6782
TTY: 711

