Office of Student Financial Aid and Scholarship
College of Nursing
Agenda

* 2017-2018 Financial aid
  * How to apply
  * Changes to student loans
  * General information

* Summer Financial aid
  * How to apply
  * Types of available aid

* Changes for 2017-2018 FAFSA
2017-2018 Financial Aid
How do I get aid?

2017-2018 FAFSA

* Complete 2017-2018 FAFSA
  * School Code = 003448

* IRS data retrieval tool (DRT)** currently this option is not available until the 2018-2019 FAFSA
  * Less likely to be selected for verification requiring a federal tax transcript
  * Required for loan programs through the US Department of Health and Human Services
  * Especially important for both 2017-2018 academic year to prevent conflicts for the upcoming 2017-2018 academic year

* You must answer the question regarding the High school from where you graduated.
General Financial Aid Information

- Self Service Carolina
  - Online portal for financial aid, fee payment, etc.
Available aid

- Direct Unsubsidized Loans
- Graduate PLUS Loans
- Nursing Student Loans
- NURSE Corps Scholarship
- National Health Service Corps Scholarship
- Lettie Pate Whitehead Scholarship
Direct Unsubsidized loans

* Unsubsidized loan amount is up to $20,500/year
  * Accrues interest as it is applied to your account

* Origination fee charged
  * <1% of loan amount

* Must accept, reduce or deny Awards on My.sc.edu
  * Any reductions will be **equally divided** between fall and spring on My.sc.edu.
First time borrowers must complete:

- Master Promissory Note
  - Link is www.studentloans.gov

- Entrance loan counseling for graduate students
  - Link is www.studentloans.gov
Graduate PLUS loan

* Two step process
  1. Application
  2. Promissory note

* Origination fee charged
  * <4% of loan amount

* Based on credit approval
  * May use a co-signer if needed
    * May need to complete additional loan counseling if student has adverse credit.
First time borrowers must complete:
  - Master Promissory Note
    - Link is [www.studentloans.gov](http://www.studentloans.gov)
    - If student is required to use an endorser, a promissory note will be required for each loan

Entrance loan counseling for graduate students
  - Link is [www.studentloans.gov](http://www.studentloans.gov)
Nursing Student Loans
US Department of HHS

* 5% fixed interest rate with a 9 month grace period

* **Must use DRT to input tax information into the FAFSA to be considered for this program or provide a copy of the 2015 Federal Tax Return**
  * Attention: Holly Gilliam

* Must be accepted on Self Service Carolina.
Nursing Student Loans
US Department of HHS

* Promissory note and Loan counseling required
  * The Bursar’s office collects this electronic paperwork and will send instructions via email
The NURSE Corps Scholarship Program provides nursing students with financial support in exchange for a commitment to serve at least two-years in a qualifying NURSE Corps site.

Application deadline is in the spring for the upcoming year.

Participants receive:

• tuition
• eligible fees
• other reasonable costs, such as books, clinical supplies/instruments and uniforms.
• monthly stipend
if you are committed to primary care and accepted to or enrolled in an accredited U.S. school in one of the following primary care disciplines:

• Nurse Practitioners
• Certified Nurse-Midwives
• Doctor of Nursing Practice (DNP)

Spring application deadline

The scholarship pays tuition, fees, other educational costs, and provides a living stipend in return for a commitment to work at least 2 years at an NHSC-approved site in a medically underserved community.

Service begins upon graduation
Lettie Pate Whitehead Scholarship

* Private scholarship available to:
  * Southern Christian women who are earning degrees in certain health professions
    * Nursing
    * Speech Pathology
    * Public Health
    * Medical

* Application Deadline May 31st.
  * Application emailed to departments to be forwarded to students in March.
Summer Financial Aid
**Summer Financial Aid**

* Summer is considered to be the end of the academic year for financial aid purposes
  * For example, summer 2017 aid would be processed based on the 2016-2017 FAFSA and the application is listed under the 2016-2017 financial aid section of My.SC.edu

* Complete Financial Aid application on My.sc.edu to indicate aid requested and enrollment schedule
  * Available April 1st through June 1st financial aid section of My.sc.edu.
Graduate students are eligible at 6 hours or more of graduate courses over the course of the summer.

Don’t skip questions on the application.
  * Incomplete applications could delay the awarding of summer financial aid.
  * Including the type of aid that you are requesting.
Summer Financial Aid

- Annual limit of unsubsidized loan is $20,500 minus what you have used for fall and spring = remaining eligibility.

- Federal Graduate PLUS loans or private educational loans are an option if students have taken out the full amount of eligibility of the Unsubsidized loans.
Changes to the 2017-2018 FAFSA
Students and spouses will report income information from an earlier tax year (2015 instead of 2016).
Changes to the FAFSA for 2017-2018

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<th>IF YOU PLAN TO ATTEND COLLEGE FROM</th>
<th>YOU CAN SUBMIT THE FAFSA FROM</th>
<th>USING TAX INFORMATION FROM</th>
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FAQ

• I completed my application today but I don’t see any aid on my account yet?
  • Summer financial aid is a manual process and takes some time to process. Please allow time for processing.

• Can I receive the Nursing Student loan for summer?
  • No, this program is not available for summer financial aid.

• What if I have used my annual limit for unsubsidized loan as a graduate nursing student? What aid should I apply for next?
  • The next type of aid that we suggest would be the Federal Graduate PLUS loan mentioned earlier in the presentation.
I indicated that I wanted to apply for a graduate plus loan but no loan has been processed for me. Where is my Federal Graduate PLUS loan?

- The application lets the financial aid office know that you plan to apply for the loan. There is a credit check involved so you must apply at the federal website. www.studentloans.gov

Do I need to accept my Graduate PLUS loan once I see it on Self-Service Carolina?

- No the application lets us know that you want the loan.
Contact information

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