

# U.S. Department of Education Student Financial Assistance

Students interested in applying for financial assistance available through the U.S. Department of Education (USDE) must complete their application process as soon as possible to ensure eligibility for these funds and to ensure that your educational goals can be met without interruption. The most common sources of federal aid are made available to students through the Federal Pell Grant Program and the Federal Direct Student Loan Program.

Federal Pell Grants are available to low income families and do not have to be repaid. These grants currently provide up to \$5,550 of free financial assistance for each academic year of education. Federal Stafford Loans are also available to most students and can provide approximately \$9,500 per academic year for independent students or \$5,500 per academic year for dependent students. The USDE may subsidize a portion of these loan amounts for low income families resulting in the family incurring no interest on these loans while the student is completing his/her education. Unsubsidized Stafford Loans are generally available to any student regardless of income or credit history. These student loans are not free money and do have to be repaid. Repayment of your student loans generally begins in the 7<sup>th</sup> month after you complete your training or withdraw from the program.

Applying for federal financial aid is an easy, web-based process. You can apply for and monitor your financial aid process at [www.studentloans.gov](http://www.studentloans.gov). This USDE web site is a student's home page for his/her federal aid application process. There are only two documents that you need to complete via this web site to begin your financial aid process:

- **Free Application for Federal Student Aid (FAFSA)**

This application must be completed by you (and your spouse, if married OR your parents, if you do not meet the USDE definition of an "independent" student as determined during the application process). It is extremely important any income reported on the FAFSA is imported using the "IRS Data Retrieval" process available to you as you complete your FAFSA online. This will ensure accurate data and will reduce the possibility that you will need to obtain proof of your tax information from the IRS which will significantly delay your federal aid. When you complete the application, you should include the school's 6-digit code number so the institution receives the results of your application.

- **Electronic Master Promissory Note (E-MPN)**

If you are applying for student loans, you must complete an electronic master promissory note (E-MPN). You must also include the school's 6-digit code number on this document.

Both of the above documents require your electronic signature for authorization. Your USDE issued Personal Identification Number (PIN) is used as your electronic signature similar to the process used for debit card or ATM transactions. If you do not have a USDE issued PIN, you may also apply for one to be issued to you through this same web site at the "Apply for a PIN" link.

Before the institution may disburse any loan proceeds on your behalf you must also complete a process called "**Entrance Counseling**". This can also be completed by you electronically through the [www.studentloans.gov](http://www.studentloans.gov) web site. At the completion of the counseling session, a "Congratulations" page will be displayed. Please print this page and provide it to the school to expedite your financial aid award process.

Financial aid administrators are available at the school for any questions you may have about your financial aid process. Please complete the requirements described in this letter as soon as possible and congratulations on your decision to further your education.