Key Information About Your
Financial Aid Award Notification Letter
From West Chester University

For additional details about the financial aid process, please visit our website at http://www.wcupa.edu/_services/fin_aid/. To begin, here is some key information:

1. **General Information**:
   a. Financial Aid is estimated based on the information you submitted on the Free Application for Federal Student Aid (FAFSA) and the eligibility requirements of the various programs.
   b. We assumed **full-time** enrollment status and used the housing status you reported on the FAFSA (if you did not report a housing status, we assumed that you plan to live with your parents).
   c. If you change your FAFSA information or your housing or enrollment status, your aid may also change. Most aid programs (and **all** federal loan programs) require you to be enrolled in a degree program and be taking at least 6 credits per semester.
   d. Your status will be reviewed and adjustments will be made as we become aware of changes.
   e. Disbursement of most eligible aid will begin at the start of each semester.

2. **Pennsylvania Higher Education Assistance Agency (PHEAA) State Grants**:
   a. Estimated Financial Aid Awards made prior to mid-May show an estimated grant amount that may change after PHEAA makes their awards final.
   b. PA State Grant eligibility status can be reviewed at www.pheaa.org
   c. Changes in enrollment can affect grant award amounts.
   d. *For renewal applicants and transfer students*: PHEAA grants will not be credited to your tuition bill until satisfactory academic progress is confirmed.
   e. A PA state grant (PHEAA) may be reduced or canceled if students take more than 50% of a semester's coursework in distance education classes.

3. **Federal Work-Study**:
   a. Students who were awarded Federal Work-Study will receive employment contracts in June; additional work-study jobs may be offered throughout the year as needed to fill vacancies.
   b. Please return your contract to the Financial Aid Office by the deadline date.
   c. Students interested in off-campus/community service positions may call the Financial Aid Office, or contact the office at finaid@wcupa.edu, or visit our website for additional information.
   d. Students awarded Federal Work-Study are paid bi-weekly through the University Payroll Office. The funds are NOT credited to tuition bills.

4. **Direct Subsidized and Unsubsidized Loans and Perkins Loans:**
   a. You must log on to your myWCU and under the Financial Aid section (in the middle of the page) click **Accept/Decline Financial Aid** to accept, reduce, or decline your loan. For information about accessing your account, please review the New Student Account Information page at **www.wcupa.edu/acc**
   b. Credit for your loan(s) will appear on your bill only once you have accepted your loan(s) on myWCU.
   c. You will be notified via your WCU Webmail when your loan funds are disbursed to your account.
   d. You have a right to cancel all or a portion of your loan within 14 days of disbursement. If you wish to decline or reduce the amount of a federal loan after initial disbursement, please submit a written request to the Financial Aid Office.

   A. **Direct Subsidized and Unsubsidized Loans**
      1. Accept your loan(s) on myWCU.
      2. At **www.StudentLoans.gov** (if not previously completed):
         a.) Complete **Direct Loan Entrance Counseling.**
         b.) Complete a **Direct Loan Electronic Master Promissory Note (MPN)**.
      3. Direct Loans are disbursed to students' accounts beginning at the start of the semester and continue as all eligibility requirements are met. You may monitor your funds through myWCU.

4. <u>Transfer Students</u>: Loan amounts are based on cumulative credits earned/transferred into WCU. All transfer students whose credits have not yet been evaluated are awarded up to $5,500 (first-year borrower limit). If/when you have additional transfer credits posted to your record, please notify our Office and ask us to re-evaluate your loan eligibility.

B. **Federal Perkins Student Loans**:
   1. **Accept your loan on myWCU**.
   2. First-time borrowers must complete ALL of the required steps outlined in the loan section of the Financial Aid website: www.wcupa.edu/_services/fin_aid/loans.aspx. You will be notified via your WCU email account once you have access to *iPromise* - Campus Partners.
   3. Prior borrowers will be notified if a new Master Promissory Note is required.
   4. All borrowers: complete the above steps **within 30 days** to avoid cancellation of your loan.

5. **Direct PLUS Loans (Parent and Graduate):**
   Apply at www.StudentLoans.gov starting in **June**. Request only the amount you need for the academic year, using the Estimate of Costs on your award letter. If no amount is requested, your loan will be certified for an amount equal to the Total Costs listed on your award letter less the amount of other Aid Offered.
   a. Parents may apply for a Direct PLUS Loan & complete a Direct PLUS Master Promissory Note (MPN).
   b. Graduate students may apply for a Graduate PLUS Loan, complete a Graduate PLUS Master Promissory Note (MPN), and complete Graduate PLUS Entrance Counseling.

6. **Private Education Loans:**
   a. We recommend that you begin identifying and comparing lenders now, and apply starting in **June**.
   b. Search on the internet under "Private Education Loans" and apply directly to the lender of your choice.
   c. Request only the amount you need for the academic year.

7. **Final Notes**
   a. We suggest that you plan to use personal funds (other than grants and student loans) to cover the costs of off-campus housing and other indirect costs, such as books and supplies, for the first two months of the semester.
   b. File only **one** FAFSA per academic year (which at WCU is fall through summer).
   c. Aid will be **paid to your account** at the beginning of each semester once your verification (if required) is complete and all other eligibility requirements are met. You may monitor changes to your aid on-line at myWCU.
   d. Changes in enrollment status could result in the reduction or cancellation of financial aid. If you need to withdraw from the University at any point in your academic career, it is in your best interest to contact the Financial Aid Office to discuss the possibility of a portion of your financial aid being returned.
   e. Revised award notices and requests for information will be sent to your WCU e-mail account.
   f. Monitor and comply with any Financial Aid Alerts that display when you log into myWCU.
   g. Report any additional aid not shown on this letter; your aid may be adjusted if that additional aid exceeds your demonstrated financial need.
   h. <u>**This is not your bill**</u>; it will be sent separately. **If your bill has a zero balance** (financial aid fully covers your charges), you **must** confirm your intent to attend the University by responding to the bill. You may do that by **activating your student account under the Bursar's Office section of myWCU** (*a separate and completely different action from accepting your loans under the Financial Aid section*), by returning the top portion of your bill, or by calling the Bursar's Office.
   i. **Failure to respond to your bill will result in cancellation of your schedule!**
   j. Payment arrangements must be made with the **Bursar's Office** for any balance not covered by financial aid.
   k. You may **print** and **keep** your Financial Aid Award Notification Letter for your records; you are not required to return it to WCU, and you may want to be able to compare letters if there are subsequent changes to your aid. We assume that you accept your grants and scholarships, so we've already done that for you; but you must accept/decline/reduce your loans on-line at myWCU. Please contact our Office with any questions about this process or to make any changes after your initial on-line responses.