

FINANCIAL AID AWARD CHECKLIST

This checklist is a tool to help you work through the financial aid process. It is not intended to replace the comprehensive financial aid information at www.mnsu.edu/campusHub or the material accompanying your award notice.

STUDENTS WITH FINANCIAL AID

___/___/___ **View your financial aid information online**
(Date completed) All Minnesota State Mankato students have access to their financial aid award notice by logging in to <https://secure.mnsu.edu/FinancialAid/> with their Tech ID and Password. Students can accept or decline awards and complete additional processing steps for Federal Direct Subsidized and Unsubsidized Loans, Federal Perkins Loans, and/or Federal or State Work-Study online via guided web links from the financial aid award notice. New students logging in for the first time will have their Password preset to either date of birth in YYMMDD format or the last six digits of their social security number. The Registration Help Center provides Tech ID and Password assistance to students and may be contacted at 507-389-2252.

___/___/___ **Set up a direct deposit account**
(Date completed) This will allow for a quicker transfer of financial aid funds. Financial aid loans, scholarships and grants first pay your student account and then any overage is directly deposited to your personal bank account. You must be sure to confirm that funds are in fact in your account before attempting to use them. Minnesota State Mankato cannot assume responsibility for your bank charges under any circumstances. For information on how to set up your direct deposit or make changes to your existing direct deposit information, go to www.mnsu.edu/campusHub/directdeposit/. Questions should be directed to the Campus Hub at 507-389-1866.

___/___/___ **Verify/update your address**
(Date completed) To change your official Minnesota State Mankato address go to www.mnsu.edu/campusHub/addresschange/.

FEDERAL DIRECT LOAN BORROWERS

These required steps can be completed through web links from the online award notice.

___/___/___ **Accept your Federal Direct Loan**
(Date completed) All borrowers including previous borrowers need to complete the **Student Response Form**. You will be asked to verify the amount you wish to borrow.

___/___/___ **Complete a Master Promissory Note (MPN).**
(Date completed) You must complete a Master Promissory Note (MPN) with the U.S. Department of Education and sign it electronically. You will need your Federal PIN number used in filing your FAFSA to log in and complete your MPN. Go to www.mnsu.edu/campusHub/loans/federaldirect, click on "Federal Direct Master Promissory Note" and follow the instructions on the website to complete the MPN.

___/___/___ **Complete Federal Direct Loan Entrance Counseling**
(Date completed) Regulations require first-time borrowers at Minnesota State Mankato to complete entrance counseling prior to the disbursement of a loan. Go to www.mnsu.edu/campusHub/loans/federaldirect and click on "Federal Direct Entrance Loan Counseling." After you have completed counseling, print out the confirmation notice and save it for your records. Student Financial Services will be notified electronically of the completion of counseling.

FEDERAL PERKINS LOAN BORROWERS

These required steps can be completed through web links from the online award notice.

___/___/___ **Accept your Federal Perkins Loan on the Student Response Form**
(Date completed)

___/___/___ **Complete Perkins Entrance Loan Counseling/Rights and Responsibilities Statement**
(Date completed) Regulations require borrowers at Minnesota State Mankato to complete entrance counseling prior to the disbursement of a Perkins loan. Go to www.mnsu.edu/campusHub/loans/perkins/ and click on "Perkins Loan Counseling." After you have completed counseling, print out the confirmation notice and save it for your records. Student Financial Services will be notified electronically of the completion of counseling.

___/___/___ **Complete Perkins Loan Promissory Note**
(Date completed) Complete the Perkins Entrance Loan Counseling online. First-time borrowers will be sent a Perkins Loan Master Promissory Note. You should sign and return one copy and retain the second for your records.



WORK-STUDY ELIGIBLE STUDENTS

These required steps can be completed through web links from the online award notice.

___/___/___ **Accept your Work-Study on the Student Response Form**
(Date completed)

___/___/___ **Complete the online Work-Study Questionnaire**
(Date completed)

To fill out the questionnaire go to www.mnsu.edu/campushub/workstudy, and click on "Work-Study Assignment Questionnaire." Log in with User Name and Password. Work-study eligibility in your award notice does not guarantee employment. You must fill out the questionnaire every year that you are awarded work-study. You will then be assigned employment and notified of where to report approximately three weeks prior to the beginning of Fall Semester. Remember that you will be paid an hourly wage and receive a paycheck by direct deposit. These funds are not applied to your account balance.

ALTERNATIVE STUDENT LOANS OR PARENT PLUS LOANS ("OTHER LOAN OPTIONS")

___/___/___ **Accept/Decline**
(Date completed) You must accept/decline Federal Direct Subsidized/Unsubsidized loans before your Alternative/Private Loan can be processed.

___/___/___ **Apply online**
(Date completed) A list of alternative loans with links to lender websites can be found on the Campus Hub website www.mnsu.edu/campushub/loans under "Alternative Loans." Parents apply for PLUS loans by going to www.mnsu.edu/campushub/loans/plus/. Click on "Apply for Direct PLUS Loan."

GRANT RECIPIENTS

Grants such as Federal Pell, Federal SEOG, MN State Grants and Alliss Scholarships are automatically applied to student accounts when disbursement occurs each semester. Each type of grant is adjusted according to your enrollment level as shown in your award notice.

SCHOLARSHIPS/THIRD PARTY PAYMENT RECIPIENTS

___/___/___ **Notify the University of other scholarships/ payments**
(Date completed)

Complete the appropriate section of the **Student Response Form** to notify Student Financial Services of any private scholarships or third-party agency payments that you will be receiving. If you become aware of any private scholarships or third-party agency payments after you have submitted the Student Response Form, notify the Campus Hub by phone at 507-389-1866 or e-mail at campushub@mnsu.edu. Your aid package may be revised based on the information you provide.

___/___/___ **Confirm disbursement of your private scholarship**
(Date completed)

Confirm with your scholarship donor or agency when they are sending your funds to Minnesota State Mankato. If disbursement will not occur until after tuition is due, you are responsible for paying the balance due on your account. When the donor sends your scholarship check, it will be applied to your account and any funds in excess of your balance due will be released to you. Scholarships are divided equally between the semesters unless we are notified otherwise by the donor.

___/___/___ **Confirm scholarships or grants awarded by Minnesota State Mankato**
(Date completed)

Scholarships you have been awarded that do not appear on your award notice need to be confirmed with the office or department making the award to determine if disbursement is scheduled and Student Financial Services has been notified.

DISBURSEMENT DATES/PAYMENT DUE DATES/LATE FEE INFORMATION

Students whose total financial aid amounts ready for disbursement equal less than their University charges are expected to pay the balance from personal funds. Payment deferments are not given for financial aid delayed due to late applications or delayed responses. Personal payments, if applicable, are due August 26, 2011, for Fall Semester. Accounts with unpaid Fall Semester balances as of September 26, 2011, and not covered by a Nelnet/FACTS payment plan will be automatically charged a \$30 installment fee and given until October 24, 2011, to pay in full; unpaid balances as of October 24, 2011, will be subject to an Unpaid Balance hold and \$50 late fee.

Students whose total financial aid amounts ready for disbursement equal more than their University charges will receive overage payments after the financial aid funds have been received and disbursed by the University. The first overage payments for Fall Semester are scheduled to post to students' designated bank accounts on September 2, 2011. Students not enrolled in the direct deposit program will receive checks mailed to their permanent address on file, and will experience a slight delay in receiving funds due to the additional handling processes required.

Important dates for each semester related to student registration, billing, and financial aid are provided at www.mnsu.edu/campushub.

Account information is available online by logging in to www.mnsu.edu/eservices with Student Tech ID and Password.

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