



FINANCIAL AID AWARD LETTER CHECKLIST

CHECKLIST/IMPORTANT REMINDERS OF WHAT YOU NEED TO KNOW AND DO!

This checklist is provided as a tool for you to use. It is not intended to replace the comprehensive information you are responsible for knowing that is provided on the MSU Campus Hub website at www.mnsu.edu/campushub or the material accompanying your Award Letter.

ALL STUDENTS:

___/___/___ **Direct Deposit Requirements** If you have not already set up a direct deposit account, please do so. 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 direct 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. MSU 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/. Any questions should be directed to the Campus Hub at 507-389-1866.

FEDERAL STAFFORD LOAN BORROWERS:

___/___/___ **Accepting Your Stafford Loan** All borrowers including previous borrowers need to complete the Student Response Form and Loan Transmittal Form included in the award packet. You are asked to verify the amount you wish to borrow and choose a lender.

___/___/___ **Master Promissory Note (MPN)** If you are a new borrower, you will complete a Master Promissory Note (MPN) and sign it electronically with your federal PIN number used in filing your FAFSA. Go to www.mnsu.edu/campushub, click on "Loans," and select "Stafford Master Promissory Note." Follow the instructions on the website to complete the MPN.

___/___/___ **Stafford Entrance Counseling** Regulations require first time borrowers at MSU to complete entrance counseling prior to the disbursement of a Stafford loan. Go to www.mnsu.edu/campushub, click on "Loans," and select "Stafford Loan Entrance 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.

___/___/___ **Confirmation That Your Loan Is Approved** Lenders notify students when their loans have been approved and of the scheduled disbursement dates. See the back of this form for the dates that financial aid is available to students.

Record scheduled disbursement date(s) here: ___/___/___ ___/___/___ **Subsidized**

___/___/___ ___/___/___ **Unsubsidized**

SELF LOAN BORROWERS: (An optional student loan not included on initial award letter)

___/___/___ **SELF Loan Entrance Counseling** SELF regulations require entrance counseling the first time you borrow a SELF loan. Go to www.mnsu.edu/campushub, click on "Loans," and select "SELF Loan Entrance Counseling." After you have completed the counseling, print out the signature page and either bring it to the Campus Hub and pick up an application, or mail it to Student Financial Services, 120 Wigley Administration Center, Mankato, MN 56001 and an application will be mailed to you.

___/___/___ **SELF Loan Application Submitted To Student Financial Services** Complete the SELF loan application packet. Make sure to complete and return all of the forms included in the packet. Return completed forms to the Campus Hub or mail them to MSU Student Financial Services.

___/___/___ **Confirmation That Your Loan Is Approved** Minnesota Higher Education Services Office (MHESO) will notify you that your loan has been approved and what the scheduled disbursement dates will be.

Record scheduled disbursement date(s) here: ___/___/___ ___/___/___

For questions regarding the approval of your SELF Loan call: 1-800-657-3866.

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PERKINS LOAN BORROWERS:

___/___/___ **Perkins Loan Rights & Responsibilities** A Perkins Rights & Responsibilities form is included with the award letter for students awarded a Perkins Loan. The first page should be signed and returned to the Campus Hub or mailed to MSU Student Financial Services. The second page should be retained for your records.
(Date Completed)

___/___/___ **Perkins Loan Promissory Note** After you return the Rights & Responsibilities form to Student Financial Services at MSU, a Perkins Loan Promissory Note will be sent to you. You should sign and return one copy and retain the second for your records.
(Date Completed)

ALTERNATIVE STUDENT LOANS OR PARENT PLUS LOANS : (Additional loan options)

___/___/___ **Apply Online** A list of alternative loans with links to lender websites can be found on the MSU Campus Hub Website under "Loans." Parents apply for PLUS loans by going to www.mnsu.edu/campushub/loans/plus.htm. Click on "Apply for a PLUS Loan." Then select "PLUS Loan Request Form."
(Date Completed)

___/___/___ **Confirmation That Your Loan Is Approved** Contact your lender to make sure they have approved your loan and scheduled disbursement.
(Date Completed)

Record scheduled disbursement date(s) here: ___/___/___ ___/___/___

GRANT RECIPIENTS:

No action needed **Grants** such as Federal Pell, Federal SEOG, and MN State Grants are automatically applied to student bills when disbursement occurs each semester. Students should be aware that each type of grant is adjusted according to your enrollment level as shown in your award letter.

WORK-STUDY ELIGIBLE STUDENTS:

___/___/___ **Fill Out the Work-Study Questionnaire** Work study eligibility in your award letter does not guarantee employment. You must accept your work-study award by completing the online work-study questionnaire. To fill out the questionnaire, go to www.mnsu.edu/campushub, click on "Work-Study," then click on "Work-Study Questionnaire." 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 one week prior to the beginning of Fall Term. Remember that you will be paid an hourly wage and receive a paycheck by direct deposit. These funds are not applied to your bill. The average award is 15 hours per week.
(Date Completed)

SCHOLARSHIPS/THIRD PARTY PAYMENT RECIPIENTS:

___/___/___ **Notification** Notify MSU Campus Hub or Student Financial Services of any outside scholarships or agency payments that you will be receiving. Your aid package may be revised based on the information you provide.
(Date Completed)

___/___/___ **Confirm Disbursement of Your Scholarship** Confirm with your scholarship donor or agency when they are sending your funds to MSU. 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 terms unless we are notified otherwise by the donor.
(Date Completed)

___/___/___ **Scholarships Awarded by MSU** Scholarships that do not appear on your award letter need to be confirmed with the Admissions Office or Department making the award to determine if disbursement is scheduled.
(Date Completed)

DISBURSEMENT DATES/PAYMENT DUE DATES/LATE FEE INFORMATION

You Need To Know This Fall Semester 2005 payment due date for university charges is August 22, 2005. **Financial aid finalized by August 22, 2005, will be applied to student accounts and deducted from the balance due. Payment deferments are not given for financial aid delayed due to late applications or delayed responses.** First direct deposit of financial aid overages will be made September 9, 2005. Spring Semester 2006 due date is January 9, 2006. First payment of financial aid overages is scheduled for January 30, 2006. Check for further information at: www.mnsu.edu/campushub.

VIEW AWARDS AND BILLS ONLINE: Registered students can view their financial aid awards and student accounts (bills) online by logging into the E-Services at <https://www.mnsu.edu/msureg>. Bills will be available online around mid-July.