



Financial Aid Edition

EAGLE MAIL

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Online version available at
<http://www.uwlax.edu/finaid/Financial-Aid-Newsletter>

IMPORTANT DATES

Fri., Sept. 2 – Mon., Sept. 5
New Student Orientation

Mon., Sept. 5 – Labor Day
Financial Aid Office closed

Tues., Sept. 6
Fall Semester Classes Begin –
Financial Aid Disbursed

University of Wisconsin-La Crosse Financial Aid Office

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Office Hours:
Monday-Friday
7:45 a.m.-4:30 p.m.

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www.uwlax.edu/finaid



You "Hafta FAFSA" Early

Two major changes are coming to the Free Application for Federal Student Aid (FAFSA) beginning with the 2017-18 FAFSA.

Students will be able to file their FAFSA as early as October 1, 2016. In prior years, the FAFSA was not available until January 1.

The tax information provided on the 17-18 FAFSA will be from an earlier tax year than was used previously. (For the 2017-18 FAFSA, families will use their 2015 Income tax return.) This new change will reduce the number of families who, in the past, were delayed in filing their FAFSA due to delays in their tax filing.

Both of these changes are intended to provide students and their families with more timely information to assist in the decisions to be made about college attendance and how to finance that education.

Completing Entrance Loan Counseling & a Promissory Note

First time Federal Direct loan borrowers are required by the federal government to complete Entrance Loan Counseling (ELC) and a Master Promissory Note (MPN) before their loan funds can be disbursed. Both of these requirements can be completed at www.studentloans.gov.

ELC will take the student about a half hour as they learn about their rights and responsibilities as a student loan borrower. The MPN is a legal document in which you promise to repay your loan principle as well as any accrued interest to the Department of Education. It also explains the terms and conditions of the loans.

Students who have accepted Federal Direct Subsidized or Unsubsidized loans who have never completed these two requirements will see the loan funds delayed until the requirements are met.

Ask Earnest

"Dear Earnest, Who has to repay my student loans?"

Repayment of student loans is the student's responsibility. Whether a student borrows Federal Direct Subsidized or Unsubsidized Loans, Federal Perkins Loans and/or private alternative loans, it is the student's responsibility to repay the loans. Students with Federal Perkins loans or private alternative loans will have separate payments to make on these in addition to the payment for their Federal Direct loans.

It is also the student's responsibility to keep their lender or servicer informed of their current address, email address and phone number. Students are encouraged to register at their assigned servicer's website.

It Make\$ Cents!

Money Management Center

How to Limit Your Loans

Only Borrow What You Need

You will limit the amount you will have to repay when you are no longer in school.

Keep Track of What You Have Borrowed

Knowing the amount of your loan debt can help when making decisions about how much more to borrow.

Save Your Summer Wages

Use them to cover your miscellaneous expenses during the school year.

Apply for Scholarships

Scholarships are free money. Be sure to apply for both UW-L Foundation and external scholarships.

Complete Your Degree in a Timely Manner

Any credits between 12 and 18 taken during a semester are essentially "free" credits.

Secure a Job

Working part-time can give you the money you need for living expenses.

Pay Interest As You Go

If you can, plan to pay the interest on your student loans while you are still enrolled.

Pay Your Bill On Time

A finance charge is added to your bill each month that the bill is not paid in full.



www.uwlax.edu/it-makes-cents

Veterans/Military Education Benefits

The UWL Financial Aid Office works closely with students receiving state and Federal veteran and military education benefits. It should be noted that most veterans' military education benefits are counted as a resource/type of assistance and not as income for Federal student aid purposes. As a result, veterans should not report their veterans' educational benefits as income when completing the FAFSA. It should also be noted when completing the FAFSA, a veteran is defined as "any service member who has been on active duty for at least one day and was released under a condition other than dishonorable". Active duty does not include basic training.

If you have any questions about your benefits or financial aid eligibility, please contact the UWL Financial Aid Office.

SCHOLARSHIP RESOURCE CENTER (SRC)

Don't Stop Applying!

With the fall semester right around the corner, you might think that your chances of receiving a scholarship for the 2016-17 academic year are over but that is NOT the case. While there is a limited window to apply for the UWL Foundation Scholarships (October 1 – February 1), you can be applying for external scholarships throughout the year. Each external scholarship is different but many external scholarships are awarded shortly after their deadlines.

The External Scholarship Database can be sorted by deadline so give it a shot! Take our Get Scholarcific Survey for help finding the scholarships that match your unique achievements, experiences and background.

Scholarship Resource Center will be hosting presentations and classroom hours throughout fall semester so fit us into your schedule!



Your Financial Aid Award on WINGS

Most of the 2016-17 awards should be posted to WINGS. If you don't have an award yet, double check that no items remain on your "to do list" in your WINGS Student Center.

Contact the Financial Aid Office if you have questions or concerns. We are here to help you!

It's not too late to get a 2016-17 award. You can still go to www.fafsa.gov and file an application if you have not done so yet. Then watch your campus e-mail and WINGS for updates on your award status.