

FINALIZING YOUR FINANCIAL AID

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Student Financial Aid and Scholarships

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APPLYING FOR FINANCIAL AID

- FREE Application for Federal Student Aid
- FAFSA.gov
- Available October 1st
- 2020-2021 FAFSA will use 2018 tax information
- Check your MyBGSU for To Do List and Holds and BGSU email



WHAT IS VERIFICATION

- Random selection by the U.S. Department of Education
- U.S. Department of Education is requesting additional documentation to verify information on the FAFSA
- Prevents BGSU from awarding any aid until additional documents are received
- Needed documents are listed on student's To Do List

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ANTICIPATED AID

- Finalized financial aid ready to apply to the bill
 - All To Do list items are completed
 - Enrolled in Fall classes
- Aid will disburse to the bill 5 days before the first day of classes
- Check on your aid by logging into your MyBGSU > Student Center

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SCHOLARSHIPS

- Offered by BGSU
 - BGSU takes care of this for you
- Outside Scholarships
 - Submit offer letter or certificate to the Office of the Bursar
 - Must include student name, amount of scholarship, and awarding agency
 - If you received a check, send to the Office of the Bursar with BGSU ID number included
 - Student signature required if check is made out to student

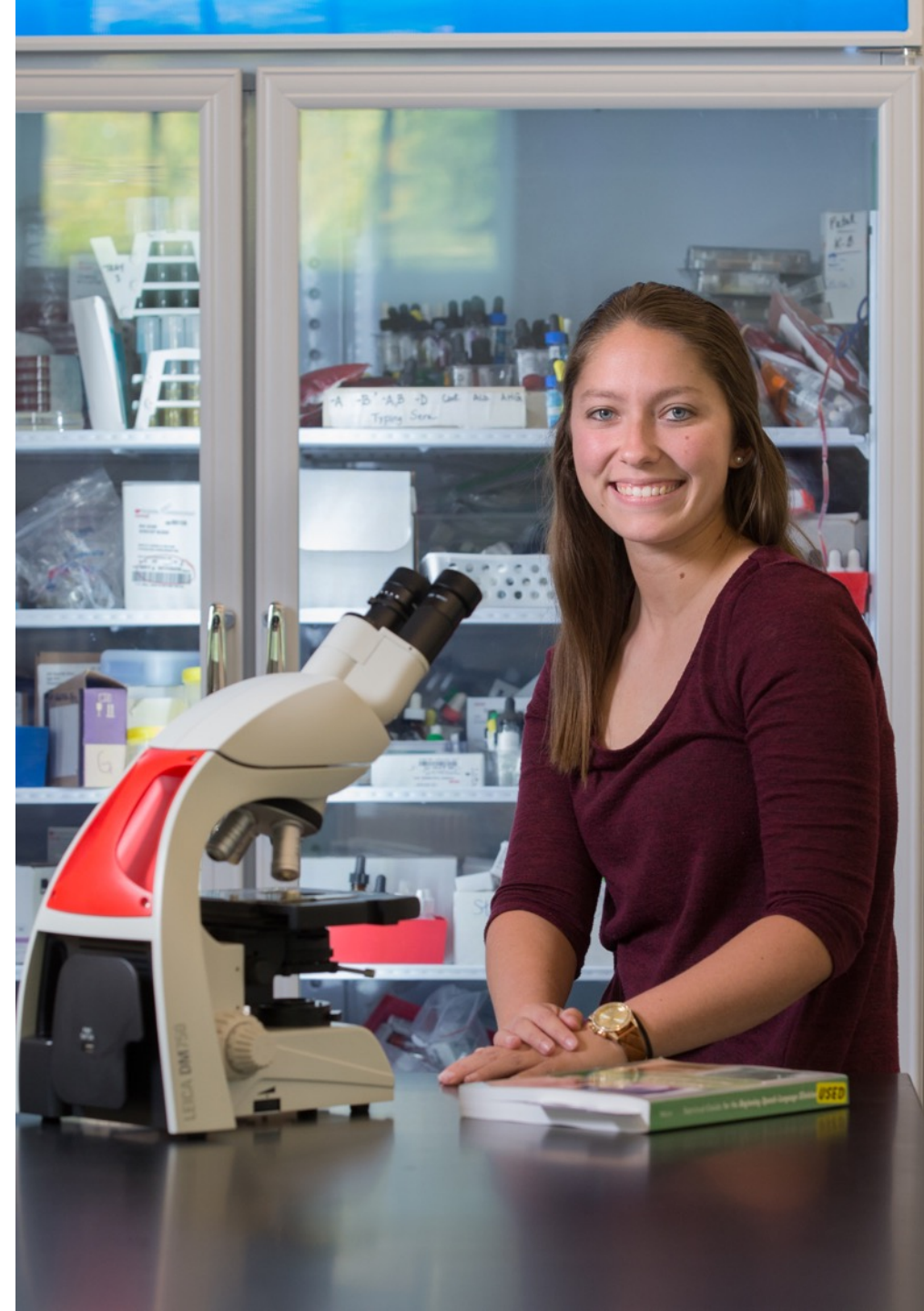


GRANTS & FEDERAL WORK STUDY (FWS)

- Grants are automatically applied to the bill

Work Study (FWS)

- Work Study does not pay the bill
- Employment opportunities become available over the summer and early fall semester



FEDERAL DIRECT STUDENT LOANS

- All first-time borrowers must complete additional steps to receive loan on studentaid.gov
- Entrance Counseling & Master Promissory Note (MPN)
 - Appear on your MyBGSU > Student Center > Action Items
 - Will take 1 – 3 business days to reflect on your account once completed
- Decline or reduce loans
 - MyBGSU > Student Center > Financial Aid > Accept/Decline Aid
- 2020-2021 Interest Rate: 2.75%



FEDERAL PARENT PLUS LOANS

- Parent must complete application and credit check on studentaid.gov
- If approved, parent signs Master Promissory Note (MPN)
 - Will take 1 – 3 business days to reflect on your account once completed
- If parent is denied, student is eligible for an additional \$4000 unsubsidized loan
- Reduce amount or decline loan
 - MyBGSU > Student Center > Financial Aid > Accept/Decline Aid
- 2020-2021 interest rate: 5.3%

PRIVATE LOANS

- Credit based loan offered through private lenders
- Student is borrower – will need a creditworthy co-signer
- Student must complete Private Loan Questionnaire on MyBGSU To Do List
- BGSU Fast Choice: <https://bit.ly/2NwQhP6>



NEXT STEPS

- Continue to check BGSU email and To Do List
- Access BGSU
- Prepare for the Fall bill and August 1 due date
- Attend a virtual Bursar presentation
- Mark your calendars!
 - October 1:
 - Free Application for Federal Student Aid (FAFSA)
 - General Scholarship Application



MAKE AN APPOINTMENT

- 15-20 min conversation with a financial aid counselor
- Be prepared with your Financial Aid SOAR Snapshot
- Offered by both Student Financial Aid and the Office of the Bursar



WHICH OFFICE SHOULD I SPEAK TO

OFFICE OF THE BURSAR

- Fees & Charges
- 529 college savings plan
- A payment plan
- Making a bill payment
- Financial aid authorization
- Health Insurance waiver

STUDENT FINANCIAL AID & SCHOLARSHIPS

- Financial aid offer
- Scholarships
- FAFSA
- Making changes to your financial aid
- Discussing a change in your current financial situation

QUESTIONS

We're still open Monday – Friday, 8am – 5pm, and happy to answer your questions!

- Call us: (419) 372-2651
- Online: sfa.bgsu.edu/askSFA

We are still accepting documents the following ways:

- Online Document Upload: sfa.bgsu.edu > Document Upload
- Fax: (419) 372-0404
- By Mail:

Student Financial Aid & Scholarships

319 Administration Building
Bowling Green, OH 43403

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