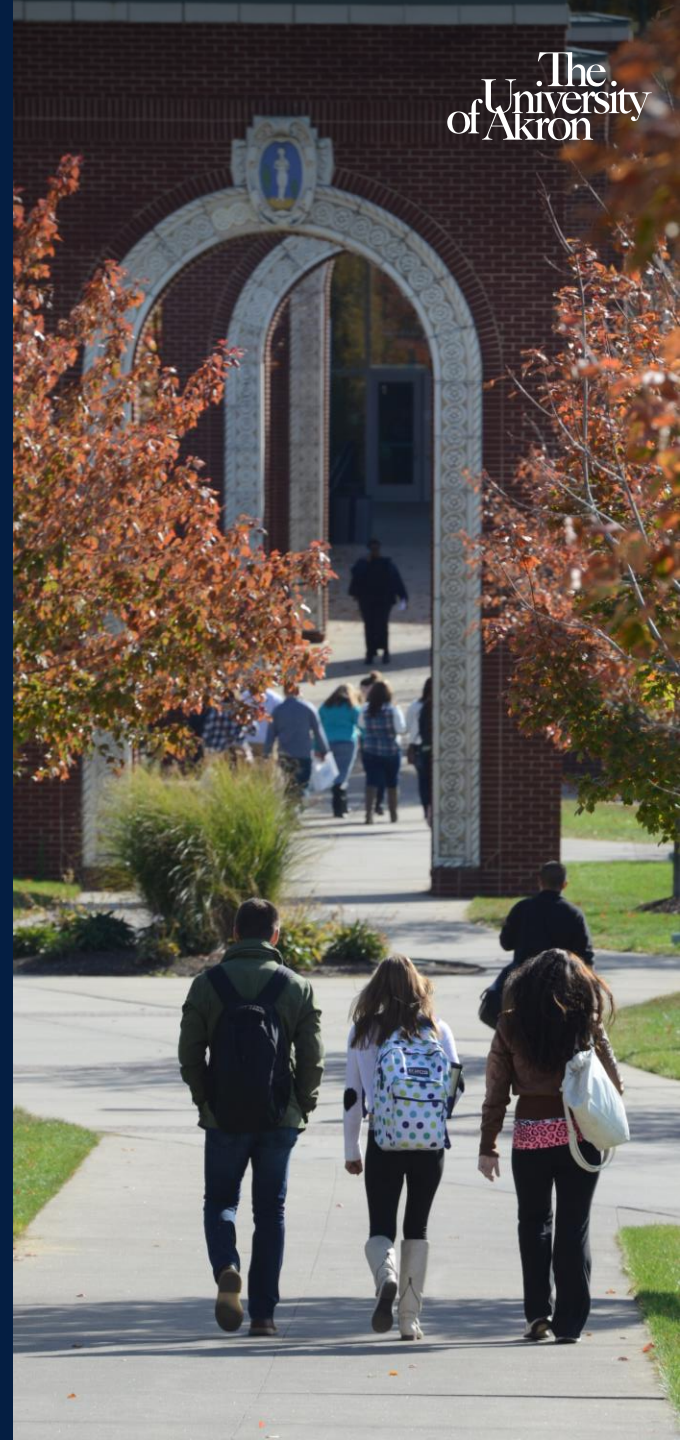




Understanding and Managing the Financial Aid Process

Deniesha Newby

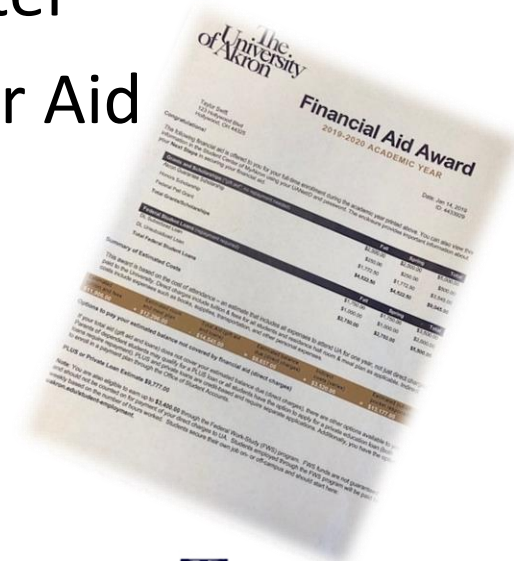
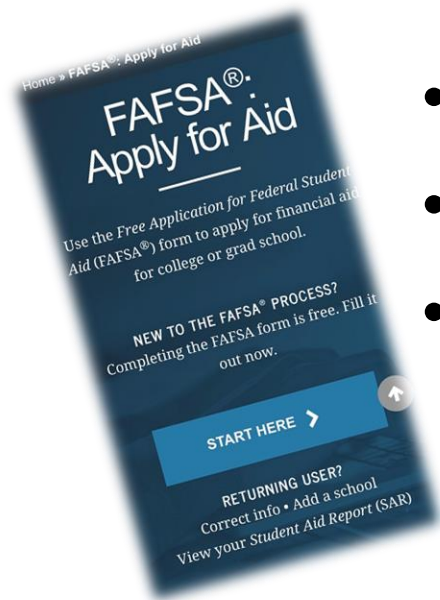
Assistant Director, Student Financial Aid



AGENDA



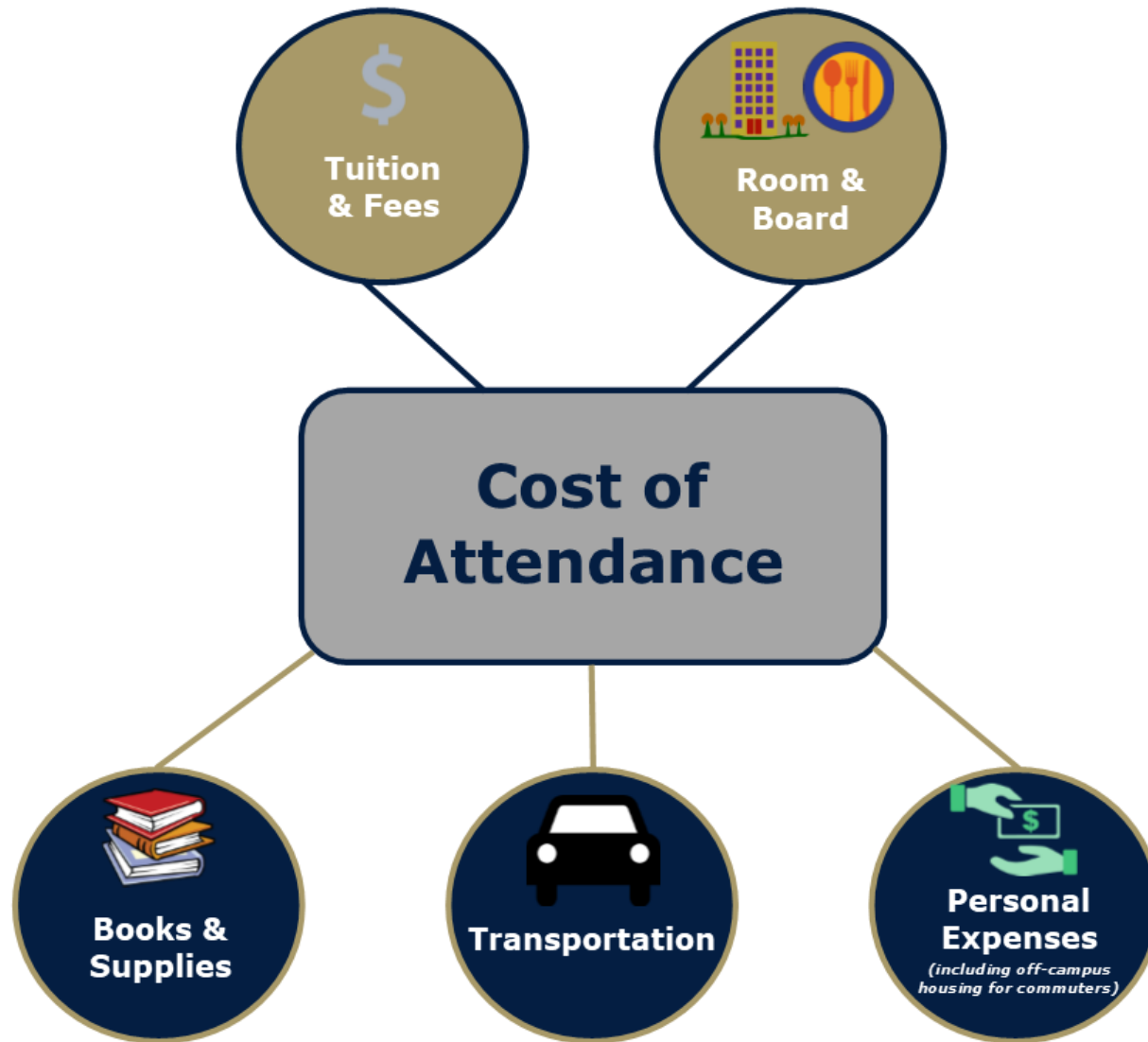
- What is Financial Aid
- The Process of Applying
- Cost of Attendance
- MyAkron & the Student Center
- How to View and Accept Your Aid
- Your Previous Aid
- Next Steps



What is Financial Aid?

Financial Aid is a broad group of funding sources that assists students in meeting the cost of attending college and can include grants, scholarships, work-study programs, and student loans.

BILLED BY UA



ESTIMATED PERSONAL EXPENSES
(NOT BILLED BY UA)

Cost of Attendance Examples

Graduate Students	Full Time 9 or more credits	1/2 Time 4.5-8 credits	Less Than 1/2 Time 1-4 credits
Tuition and Fees	17,384	9,158	4,320
Room and Board	12,960	12,960	0
Books and Supplies	1,000	500	250
Transportation	1,600	1,600	0
Personal Expenses	3,000	3,000	0
Total Ohio Resident	35,944	27,218	4,570
Non Resident Charge	9,788	4,894	2,448
Total Non-Ohio Resident	45,732	32,112	7,018

**New students, starting in Summer 2021, Fall 2021, or Spring 2022*

**Full-time enrollment is 9 or more credits*

www.uakron.edu/finaid/cost-of-attendance



Types of Financial Aid

Gift Aid	Description
Grants	Awarded by federal and state government
Scholarships/Fellowships	Awarded by a variety of sources including the University, community groups, businesses, etc.
Self-Help Aid	Description
Student Employment/Federal Work Study	Money earned while working part-time on campus
Subsidized/Unsubsidized Loans (student)	Low interest loans, repaid by the student after graduation
Private Loans	Loans that students borrow (Might often needs a cosigner), repaid after graduation

How Do I Apply For Federal Financial Aid?

Federal Student Aid
An Office of the U.S. Department of Education

UNDERSTAND AID ▾

APPLY FOR AID ▾

COMPLETE AID PROCESS ▾

MANAGE LOANS ▾

Complete the FAFSA® Form

Use the *Free Application for Federal Student Aid* (FAFSA®) form to apply for financial aid for college or graduate school.

New To The FAFSA® Process?

Completing the FAFSA form is free. Fill it out now.

[Start Here](#)

Returning User?

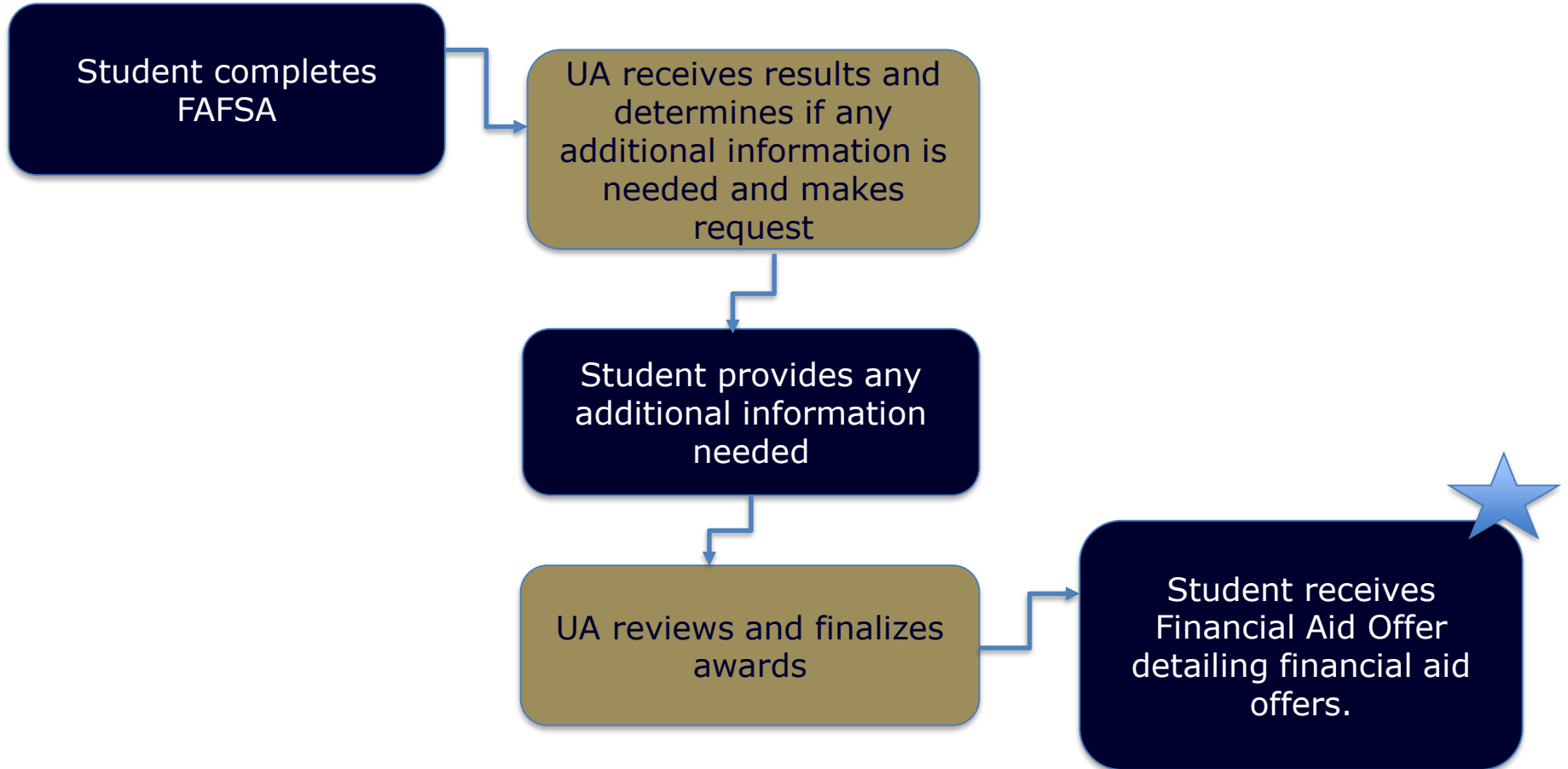
[Correct info](#) | [Add a school](#)

[View your Student Aid Report \(SAR\)](#)

[Log In](#)

[Studentaid.gov](https://studentaid.gov)

Application Process Flow



Check Your Email!

U My Akron Experience

Wed, Dec 10, 2014 2:20 PM

My Experience My Page Faculty/Staff Technology Support

[Student Center](#)

[Springboard](#)

[E-Mail](#)

[DARS](#)

[OrgSync](#)

[Placement Tests](#)

[UANet Services](#)

[eRefund](#)

[Parking](#)

UA faculty members and offices on campus will communicate with you through your University email address.

It is important that you check your email at least once a day!

Student Center of MyAkron

<https://my.uakron.edu>

Students log in with the UANet ID and password (emailed from Admissions)

The image shows two overlapping screenshots from the University of Akron website. The top screenshot is the login page, and the bottom screenshot is the My Akron Experience portal.

University of Akron Login Page:

- Header: The University of Akron logo.
- Title: University of Akron Login
- Text: Authentication is required to access this University of Akron resource.
- Fields: UANet ID (text input), Password (password input).
- Buttons: Login (yellow button), [Forgot password?](#)
- Text: About this login. This is a single sign-on system. Once logged in, you will be able to access many UA resources without having to log in again, as your credentials will travel with you until you exit your browser. To log out, exit your browser.
- Links: [Learn more about single sign-on](#), [General information about UANet IDs](#).
- Text: Need Help?
- Links: [I forgot my password](#), [I don't have a UANet ID \(new faculty or staff\)](#), [The University of Akron Wiki](#), [IT Help Desk Phone \(330\) 972-6888](#).

My Akron Experience Portal:

- Header: My Akron Experience logo.
- Date/Time: Tue, Mar 13, 2018 12:36 PM.
- Navigation: [My Experience](#), [My Page](#), [Faculty/Staff](#), [Tech](#).
- Buttons: [Student Center](#) (circled in red), [News](#).
- Text: Hundreds of job opport...



Tue, Mar 13, 2018 12:39 PM

[My Experience](#)

[My Page](#)

[Faculty/Staff](#)

[Technology Support](#)

Student Center

Academics

Finances

My Account

- [Account Activity](#)
- [View Due Charges](#)

Financial Aid

- [View Financial Aid](#)
- [View My FAFSA Tax Info](#)
- [View My Financial Aid Offer](#)
- [Upload Financial Aid Docs](#)

More Financial Applications

other financial...

Use the above dropdown to view acct inquiry, payments, pending FA, Enroll in Direct Deposit and view 1098T



You have no outstanding charges at this time.

SEARCH FOR CLASSES

Holds

No Holds.

To Do List

No To Do's.

Enrollment Dates

Financial Aid

Select Aid Year to View

Select the aid year you wish to view

Aid Year	Aid Year Description
2022	Financial Aid Year 2021-2022

Aid years listed indicate your access to eligibility information regarding your Financial Aid Application.



Empl ID [REDACTED]

Aid Year 2020

Career GRAD

Date 08/20/2019

Time 13:16:10

Estimated Direct Costs

	Summer	Fall	Spring	Total
Tuition And Fees	\$0.00	\$8,442.00	\$8,442.00	\$16,884.00
On Campus Room and Board (if applicable)	\$0.00	\$6,148.00	\$6,148.00	\$12,296.00
Estimated Total Direct Costs	\$0.00	\$14,590.00	\$14,590.00	\$29,180.00



Estimated Indirect Costs

	Summer	Fall	Spring	Total
Books	\$0.00	\$500.00	\$500.00	\$1,000.00
Personal Expenses	\$0.00	\$1,500.00	\$1,500.00	\$3,000.00
Transportation	\$0.00	\$800.00	\$800.00	\$1,600.00
Estimated Total Indirect Costs	\$0.00	\$2,800.00	\$2,800.00	\$5,600.00

Financial Assistance

	Summer	Fall	Spring	Total
Leslie A Barker Special Ed	\$0.00	\$500.00	\$500.00	\$1,000.00
DL Unsubsidized Loan	\$0.00	\$10,250.00	\$10,250.00	\$20,500.00
Total Gift Assistance and Loans	\$0.00	\$10,750.00	\$10,750.00	\$21,500.00

2019-2020 Academic Year Summary

Total Estimated Direct Costs *	\$29,180.00
Total Gift Assistance **	- \$1,000.00
Total Loans (after fees)	- \$20,284.00
Your Estimated Financial Responsibility	\$7,896.00

* Includes room and board
 ** Includes Grants, Scholarships, and Remission

Financing Options for Your Est. Financial Responsibility

We encourage you to explore your payment options and make arrangements as soon as possible. Information is available on the Student Accounts [website](#).



Tue, Mar 13, 2018 12:39 PM

My Experience

My Page

Faculty/Staff

Technology Support

Student Center

Academics

Finances

My Account

[Account Inquiry](#)

Financial Aid

[View Financial Aid](#)

[Accept/Decline Awards](#)

[View My FAFSA Tax Info](#)

[View My Award Letter](#)

More Financial Applications



You have no outstanding charges at this time.

- make a payment/view ebill ▶
- sign up for payment plan ▶
- authorize parent access ▶

SEARCH FOR CLASSES

Holds

Prevent enrollment/drop

[details ▶](#)

To Do List

Financial Aid

Select Aid Year to View

Select the aid year you wish to view

Aid Year	Aid Year Description
2020	Financial Aid Year 2019-2020

Aid years listed indicate your access to eligibility information regarding your Financial Aid Application.

Accept/Decline/Reduce Awards

Academics

[Search](#)
[Enroll](#)
[My Academics](#)
[View/Order Your Textbooks](#)

other academic... >>

[Deadlines](#) [URL](#)

This Week's Schedule

	Class	Schedule
	2030 154-101 LWW (14483)	MoWe 10:15AM - 11:30AM Polsky 424
	2420 211-002 LEC (10067)	TuTh 10:15AM - 11:30AM Polsky M169
	2440 180-801 LWW (14836)	MoWe 5:45PM - 7:00PM Polsky M165
	2440 321-801 LEC (14320)	MoWe 8:45PM - 10:00PM Polsky 222
	2440 456-801 LEC (14319)	TuTh 8:45PM - 10:00PM Polsky 222

[weekly schedule >](#)
[enrollment shopping cart >](#)

Finances

My Account

[Account Activity](#)
[view Due Charges](#)

Financial Aid

[View Financial Aid](#)
[Accept/Decline Awards](#)
[View My FAFSA Tax Info](#)
[View My Award Letter](#)
[Upload Financial Aid Docs](#)

More
Financial Applications

other financial... >>

Use the above dropdown to view acct inquiry, payments, pending FA, Enroll in Direct Deposit and view 1098T.

Account Summary

You owe 4,272.78.

- Due Now 4,272.78
- Future Due 0.00

Currency used is US Dollar.

[make a payment/view ebill >](#)
[sign up for payment plan >](#)
[authorize parent access >](#)

Accept/Decline/Reduce Awards

Financial Aid

Award Package

Financial Aid Year 2019-2020

You are eligible to receive the awards listed below. Please review each award and corresponding message.

*** IMPORTANT NOTE: You may Accept and/or Decline DL Subsidized and/or DL Unsubsidized Loans ONLY ***

Preapproval is required for any Estimated Alternative or PLUS Loans, and links to the appropriate approval processes are available at the following website: www.uakron.edu/finaid.

Last Updated: 03/14/2019 1:51:36PM Status: New Package

Award	Category	Career	Offered	Accepted	Accept	Decline
Federal Work Study	Work/Study	Undergraduate	3,800.00	0.00	<input type="checkbox"/>	<input type="checkbox"/>
DL Subsidized Loan	Loan	Undergraduate	4,500.00	0.00	<input type="checkbox"/>	<input type="checkbox"/>
DL Unsubsidized Loan	Loan	Undergraduate	2,000.00	0.00	<input type="checkbox"/>	<input type="checkbox"/>
Loan Estimate	Loan	Undergraduate	6,123.00	0.00	<input type="checkbox"/>	<input type="checkbox"/>
Federal Pell Grant	Grant	Undergraduate	6,195.00	6,195.00	<input checked="" type="checkbox"/>	<input type="checkbox"/>
OCOG- EST	Grant	Undergraduate	1,500.00	1,500.00	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Supplemental Grant (SEOG)	Grant	Undergraduate	800.00	800.00	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Total			24,918.00	8,495.00		

Currency used is US Dollar.

[accept all](#) [decline all](#) [clear all](#) [update totals](#)

[SUBMIT](#)

Important! Estimates are NOT actual awards and cannot be accepted.

- **OCOG – EST** will be removed and changed to OCOG (not an estimate) in late July.
- **PLUS or Private Loan Estimate** – requires a separate application.

Check each award you wish to accept or decline (you can also reduce here)

Financial Aid

Award Package

Financial Aid Year 2019-2020

You are eligible to receive the awards listed below. Please review each award and corresponding message.

*** IMPORTANT NOTE: You may Accept and/or Decline DL Subsidized and/or DL Unsubsidized Loans ONLY ***

Preapproval is required for any Estimated Alternative or PLUS Loans, and links to the appropriate approval processes are available at the following website: www.uakron.edu/finaid.

Last Updated: 03/14/2019 1:51:36PM Status: New Package

Award	Category	Career	Offered	Accepted	Accept	Decline
Federal Work Study	Work/Study	Undergraduate	3,800.00	3,800.00	<input checked="" type="checkbox"/>	<input type="checkbox"/>
DL Subsidized Loan	Loan	Undergraduate	4,500.00	0.00	<input checked="" type="checkbox"/>	<input type="checkbox"/>
DL Unsubsidized Loan	Loan	Undergraduate	2,000.00	0.00	<input checked="" type="checkbox"/>	<input type="checkbox"/>
PLUS or Private Loan Estimate	Loan	Undergraduate	6,123.00	0.00	<input type="checkbox"/>	<input type="checkbox"/>
Federal Pell Grant	Grant	Undergraduate	6,195.00	6,195.00	<input checked="" type="checkbox"/>	<input type="checkbox"/>
OCOG- EST	Grant	Undergraduate	1,500.00	1,500.00	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Supplemental Grant (SEOG)	Grant	Undergraduate	800.00	800.00	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Total			24,918.00	8,495.00		

Currency used is US Dollar.

[accept all](#) [decline all](#) [clear all](#) [update totals](#)

[SUBMIT](#)

Loan Requirements



LOAN REQUIREMENTS

1

ACCEPT/REDUCE/DECLINE LOANS

Via the Student Center in MyAkron

2

COMPLETE ENTRANCE COUNSELING

At StudentAid.gov

3

SIGN YOUR MASTER PROMISSORY NOTE

At StudentAid.gov

All students need to accept their federal direct student loans in the Student Center of MyAkron, *every financial aid year.*

First-time student loan borrowers need to complete two additional requirements the first time they borrow loans at UA:

- Entrance counseling
- Loan Agreement/Master Promissory Note (MPN)

Both of these can be completed online at **studentaid.gov** with the student's FSA ID (username and password)

No Financial Aid Offer?

The screenshot displays a student portal interface with several sections:

- Academics:** A dropdown menu is set to "other academic...". An information message states: "You are not enrolled in classes."
- Finances:** A dropdown menu is set to "My Account". An information message states: "We are unable to display your account at this time. To access this information, contact the Bursar's office to complete your account profile."
- Financial Aid:** A list of links including "View Financial Aid", "View My FAFSA Tax Info", "View My Financial Aid Offer", and "Upload Financial Aid Docs".
- More Financial Applications:** A section with the text: "Use the above dropdown to view acct inquiry, payments, pending FA and Enroll in Direct Deposit."
- Search for Classes:** A search button.
- Holds:** A section indicating "No Holds."
- To Do List:** A section containing two items: "Dependent Verification Wkst" and "Parent 2019 Tax Return/Transcr". A red circle highlights these two items, and a red arrow points to the "More" link at the bottom right of the list.
- Enrollment Dates:** A section with a link to "Open Enrollment Dates".
- Advisor:** A section with a "Program Advisor" dropdown set to "None Assigned".
- Campus Life:** A section with links to "Residence Life and Housing", "ZipCard Office", and "Rec Center".
- Campus Info:** A section with links to "Admissions", "Academic Calendar", and "Student Accounts".

To Do List

The following list is your current To Do items. To sort or filter your To Do items, change the options and select the Go button.

View your To Do Items by

Due Date
Institution
Function

Go

Item List

To Do Item	Due Date	Status	Institution
Dependent Verification Wkst	03/04/2021	Initiated	The University of Akron
Parent 2019 Tax Return/Transcr	03/04/2021	Initiated	The University of Akron

Parent 2019 Tax Return/Transcr

Aid Year 2022

Effective Date 2021-02-02

Effective Date Sequence # 1

Contact

Institution The University of Akron

Admin Function ISIR Corrections

Due Date 03/04/2021

Contact

Description

Signed parent(s) 2019 tax return (IRS Form 1040) or tax return transcript directly from the IRS. If submitting the signed tax return, please only submit the first two pages and any Schedules 1, 2 or 3 that were filed along with it (if applicable). See www.uakron.edu/finaid/taxinfo for guidance.

Dependent Verification Wkst

Aid Year 2022

Effective Date 2021-02-02

Effective Date Sequence # 1

Contact

Institution The University of Akron

Admin Function ISIR Corrections

Due Date 03/04/2021

Contact

Description

Dependent Verification Worksheet (Form 1 at www.uakron.edu/finaid/forms)

Upload Financial Aid Documents/Forms

The screenshot displays a university portal interface with the following elements:

- Academics Section:** A dropdown menu with "other academic..." and a search button "Search for Classes". An information message states: "You are not enrolled in classes."
- Finances Section:** A dropdown menu with "other academic..." and a search button "Search for Classes". An information message states: "We are unable to display your account at this time. To access this information, contact the Bursar's office to complete your account profile."
- Financial Aid Links:** A list of links including "View Financial Aid", "View My FAFSA Tax Info", "View My Financial Aid Offer", and "Upload Financial Aid Docs". The "Upload Financial Aid Docs" link is circled in red, and a red arrow points from it to the information message box.
- Right Sidebar:** A vertical list of sections: "Search for Classes", "Holds" (No Holds), "To Do List" (Dependent Verification Wkst, Parent 2019 Tax Return/Transcr, More), "Enrollment Dates" (Open Enrollment Dates), "Advisor" (Program Advisor, None Assigned), "Campus Life" (Residence Life and Housing, ZipCard Office, Rec Center), and "Campus Info" (Admissions, Academic Calendar, Student Accounts).

Loan Considerations



Loan Limits (Annual and Aggregate)

Year	Dependent Undergraduates	Independent Undergraduates
First year (0-30 credits completed)	\$5,500—No more than \$3,500 in Subsidized loans	\$9,500—No more than \$3,500 in Subsidized loans
Second year (31-60 credits completed)	\$6,500—No more than \$4,500 in Subsidized loans.	\$10,500—No more than \$4,500 in Subsidized loans
Third Year + (completed 61 or more credits)	\$7,500—No more than \$5,500 in Subsidized loans	\$12,500—No more than \$5,500 in Subsidized loans
Aggregate Loan Limits	No more than \$31,000 combined sub/unsub	No more than \$57,500 combined sub/unsub

Grad/ Professional Students Loan Limits (Annual and Aggregate)

Masters or Doctorate program (MA, MBA, MD, JD, PhD, EdD)	Annual Limit \$20,500	No more than \$138,500 combined sub/unsub (includes loans from undergraduate degree)
--	-----------------------	--

Financing Options

Additional Financial Assistance

Federal Direct PLUS/Private Loan Eligibility

Through a separate application process, additional loans may be available to students and their families:

- **Parents of Dependent Students** can apply for a Direct Parent Loan (PLUS) at StudentLoans.gov
 - **Graduate and Law Students** can apply for a Direct PLUS Loan for Graduate/Professional Students (GradPLUS) at StudentLoans.gov
 - **All Students and Parents of Dependent Students** can apply for private loans through [FASTChoice](#)
- Visit our Loan Program [website](#) for full details.

Financing Options for Your Est. Financial Responsibility

We encourage you to explore your payment options and make arrangements as soon as possible. Information is available on the Student Accounts [website](#).

If you are a first-time borrower at The University of Akron, you will need to complete Entrance Counseling and sign the Master Promissory Note for any Federal Direct Loans shown above. Please visit StudentLoans.gov.

	Grad Plus Loan	Private Loan	Payment Plan (Office of Student Accounts)
FAFSA Required?	Yes	No	No
Credit Check?	Yes – student	Yes – student (and cosigner)	NA
Rates	6.28	Varies by lender (based on credit history of applicant/ cosigner)	\$35 application fee; 25% down payment
Application Process	Studentaid.gov	uakron.edu/finaid/private	uakron.edu/paymentoptions

- *Plus and Private loans are disbursed directly to UA. Any overage creates a credit balance which will be refunded by the Office of Student Accounts (can be used for books, expenses, etc.).*



Loan Lender vs. Servicer

Your loan servicer:

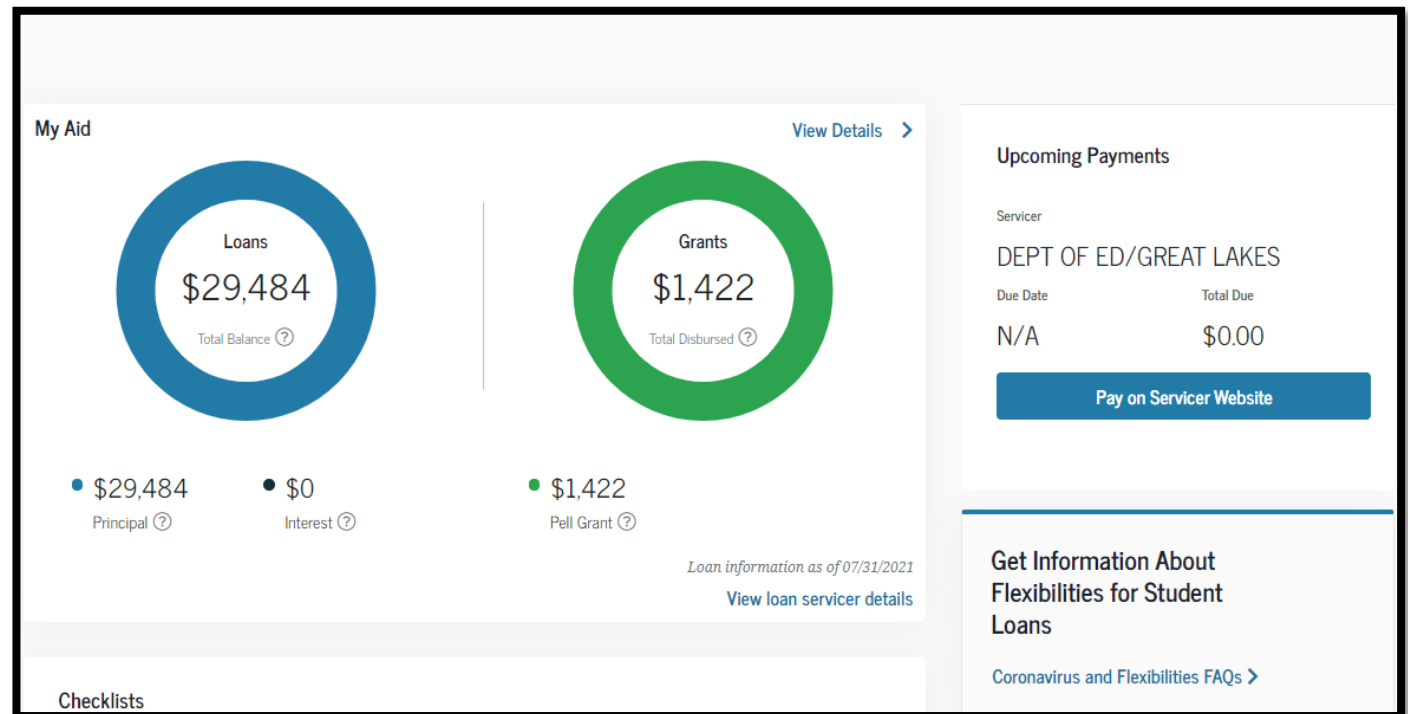
- Manages the repayment of your debt/collects repayments
- Tracks due dates and minimums
- Ensures you don't slip into delinquency or default

If you need to change your repayment plan, work out a new payment schedule, ask for deferral or forbearance, or verify any loan forgiveness you may qualify for, contact your loan servicer.

It's your servicer's job to keep you in good standing by giving you the support and resources you need.

Student Loan Servicer Info

1. StudentAid.Gov
2. Check each of your loans for servicer information
3. You may not have the same servicer for all loans
4. Create an account at your servicer's website
- 5. Note does not include private loans or institutional loans**



Your Next Steps - www.uakron.edu/finaid/next

1. Cost of Attendance (COA)

Why are the online tuition and fees different from the amount shown on my award letter? How much do I need to pay?

[What is COA?](#)

2. Online Award Letter

Need to print another copy of your financial aid award letter or view the most recent version? Log into MyAkron!

[MyAkron](#)

3. Planning the Year

How do I know how much financial aid I need?

[Financing Worksheet](#)

4. My Student Loans

What steps are necessary to borrow loans offered to me?

[Loan Requirements](#)

5. Financing Options

Parent PLUS loans, private loans, and payment plans - options beyond the student's loans.

[Add'l Resources](#)

6. Other Tips

Click for other helpful tips and miscellaneous information that we think you should know!

[Misc Info](#)

External Scholarship Sources

- Major College
 - Private foundations
 - Businesses and employers
 - Civic and charitable organizations
 - Churches
 - Local libraries
 - Scholarship Board- 2nd floor- Simmons Hall
- Scholarship sites
- www.fastweb.com
 - www.scholarships.com
 - www.collegenowgc.org



Start applications early and pay attention to deadlines and all required documentation.

Connect with the Office of Student Financial Aid!

Tips, announcements, reminders, how-to videos & more!



facebook.com/UAFinAid



@AkronFinAid



University of Akron –
Student Financial Aid



Contact the Office of Student Financial Aid



Simmons Hall Room 202
330-972-7032
1-800-621-3847

Online at
uakron.edu/financialaid/support

Live Chat

Available 24/7/365



Questions

The
University
of Akron