

College Costs!!



“How Do We
Pay for This?”

Financial Aid Checklist



Review your awards. The amounts listed are based on your full-time enrollment at The University of Akron (12 or more credits). Awards may be adjusted if you enroll less-than-full-time.

Your financial aid award may include:

- **Grants and scholarships.** These awards are considered "gift-aid" and do not have to be repaid. They are already "accepted" on your behalf in the MyAkron portal. If you were awarded a scholarship, please refer to your scholarship award letter for specific details about eligibility and retaining your scholarship.
- **Federal Work Study.** This is a federally-funded job program that allows students to work part-time on campus. Students are paid directly for their work in the form of a biweekly paycheck. Additional information will be sent to you about this program if you are eligible to participate.

Determine how much financial aid you need. Your Financial Aid Award is based on your estimated Cost of Attendance (COA) for the academic year. The COA is made up of billed charges (tuition, fees, housing for on-campus students) and indirect expenses you may incur for which you may need financial aid to pay (books, supplies, transportation, and personal expenses). As a result, the total amount of financial aid offered to you on your award letter will be more than what you need to pay your bill.



Complete Direct Loan Entrance Counseling. All first-time borrowers must complete Entrance Counseling to understand their rights & responsibilities related to borrowing and repaying Direct Loans. **This is required and must be completed online:** www.studentloans.gov. Do this right away. Loans will not disburse to pay your bill until you complete this counseling.

Complete the Direct Loan Master Promissory Note (MPN), the legal document you sign electronically stating that you understand your rights & responsibilities related to Direct Loan borrowing and promise to repay the loans. **This is required and must be completed online:** www.studentloans.gov. Do this right away. Loans will not disburse to pay your bill until this is complete.

Parents, apply for Parent Loan for Undergraduate Students (PLUS). If, after all other aid is applied, you still have a funding gap between cost of attendance and financial aid awards, your parents may apply for a PLUS loan to pay the difference. The MyAkron portal is not used to process PLUS loans. Your parents must apply directly to the U.S. Department of Education online: www.studentloans.gov. Your parents, not you, must click on "Parent Borrowers" and log in using their (the parents') FSA ID, the same one used to sign your FAFSA. If credit is approved, your parent needs to complete a Master Promissory Note. When this is



Review your account. By late June, you can view your account balance by logging into your MyAkron account. Be sure to note the due date and the amount due, as identified in the Finance section of MyAkron. Financial aid is disbursed to your account ten days before the first day of classes. Until then, it appears as "anticipated aid" in your student account. If you have followed the steps on this checklist, your aid should appear as "anticipated." *Pay attention to payment deadlines as a late fee may be assessed if your charges are not paid in time (and/or you may be dropped from your classes).*

Consider an Installment Payment Plan. If you still have an outstanding balance to pay after all aid (and anticipated aid) is applied, an Installment Payment Plan is available. **Read more about the Installment Payment Plan on the Student Accounts website at** uskron.edu/paymentoptions/. You can sign up for the payment plan through MyAkron.

Look for your refund. If you have more financial aid than what is needed to pay your bill, you should receive a "refund." If you are expecting a refund to pay for books, personal expenses, etc. be sure to complete the items on this checklist before the beginning of August. For questions regarding the refund process, please contact the Office of Student Accounts at cashier@uakron.edu or 330-972-5100.

Financial Aid

Free money

1. Pell Grant
2. OCOG (Ohio College Opportunity Grant)
3. UA Scholarships
4. Outside Scholarships

Loans (must pay back)

5. Perkins Loan (no interest, while in college)
6. Subsidized Loans (no interest, while in college)
7. Unsubsidized Loans (incurs interest)
8. Parent Plus & Private Loans (based on credit score)

Requested Financial Aid Documents from FAFSA Application

▶ Selected for Verification

- ▶ Approximately 30% of all students randomly selected for verification by the Federal Government

1. Verification Forms

- ▶ On-line @www.uakron.edu/finaid

2. “IRS Data Retrieval” Link to FAFSA

- ▶ Quickest/Preferred tax transcript



- ▶ IRS Data Retrieval Tool
- ▶ Enter FSA ID and click “Link to IRS.”
- ▶ On the IRS website, enter the requested information to confirm your identity and click “submit.”
- ▶ Click the box under the “Transfer my tax information into the FAFSA” and then click “Transfer Now.”
- ▶ Follow the same steps for the “Student Financial Information” or “Parent Financial Information” section, depending on your situation and whose tax information you just successfully transferred.
- ▶ When complete, follow screen prompts until you get to the “sign and submit” page. You will need the FSA IDs again.
- ▶ You will know your FAFSA was submitted when you get the following screen information: “Congratulations, STUDENT NAME, your FAFSA was successfully submitted....”
- ▶ The Financial Aid office will receive your corrected FAFSA in 3-4 business days, at which time they will review your financial aid file and complete the verification process if all other required documentation has been received.

Tax Transcript

www.irs.gov

Get Transcript by
MAIL



- Transcripts arrive in 5 to 10 calendar days at the address we have on file for you
- [Transcript Types](#) available by mail
- [Frequently asked questions \(FAQs\)](#)
- Get Transcript by Mail [en Español](#)

Sample Award Screen

<u>Description</u>	<u>Career</u>	<u>Offered</u>	<u>Accepted</u>	<u>Authorized</u>	<u>Disbursed</u>	
Federal Pell Grant	UGRD	5,775.00	5,775.00	5,775.00	5,775.00	Award Detail
Supplemental Grant (SEOG)	UGRD	400.00	400.00	400.00	400.00	Award Detail
Federal College Work Study	UGRD	3,800.00	3,800.00	0.00	2,642.54	Award Detail
OCOG	UGRD	1,296.00	1,296.00	1,296.00	1,296.00	Award Detail
OCOG- EST	UGRD	0.00	0.00	0.00	0.00	Award Detail
DL Subsidized Loan	UGRD	4,500.00	4,500.00	4,452.00	4,452.00	Award Detail
DL Unsubsidized Loan	UGRD	2,000.00	2,000.00	1,980.00	1,980.00	Award Detail
DL Unsubsidized Loan	UGRD	4,000.00	4,000.00	3,958.00	3,958.00	Award Detail
PLUS or Private Loan Estimate	UGRD	2,471.00	0.00	0.00	0.00	Award Detail
		24,242.00	21,771.00	17,861.00	20,503.54	

2016-17 Budgets

Main Campus Undergraduate Students

Fall and Spring Semesters

With Parents (commuter)	Full Time 12 or more credits	3/4 Time 9-11 credits	1/2 Time 6-8 credits	Less Than 1/2 Time 1-5 credits
Tuition and Fees	10,977	9,948	7,347	4,396
Room and Board	6,056	6,056	6,056	0
Books and Supplies	1,000	750	500	250
Transportation	1,600	1600	1600	0
Personal Expenses	1,466	1,466	1,466	0
Total Ohio Resident	21,099	19,820	16,969	4,646

On Campus	Full Time 12 or more credits	3/4 Time 9-11 credits	1/2 Time 6-8 credits	Less Than 1/2 Time 1-5 credits
Tuition and Fees	10,977	9,948	7,347	4,396
Room and Board	12,113	12,113	12,113	0
Books and Supplies	1,000	750	500	250
Transportation	1,000	1,000	1,000	0
Personal Expenses	1,520	1,520	1,520	0
Total Ohio Resident	26,610	25,331	22,480	4,646
Non Resident Charge	8,531	7,820	5,688	3,555
Total Non-Ohio Resident	35,141	33,151	28,168	8,201

Student Center

Academics

Academics

[Order Your Textbooks](#)

Academic... ▾

Deadlines URL

2015 Spring Schedule

	Class	Schedule
	2040 240-010 LWW (16784)	MoWeFr 12:05PM - 12:55PM Ayer Hall 113
	3300 112-250 LWW (17098)	TuTh 3:15PM - 4:30PM Olin Hall 374.
	7600 102-001 LWW (12066)	TuTh 10:45AM - 12:00PM Polsky 402

[weekly schedule](#) ▶

[enrollment shopping cart](#) ▶

SEARCH FOR CLASSES

▼ Holds

No Holds.

▼ To Do List

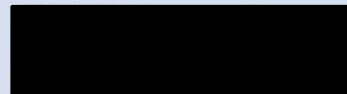
No To Do's.

▼ Enrollment Dates

[Open Enrollment Dates](#)

▼ Advisor

Program Advisor



[details](#) ▶

▼ Campus Life

[Residence Life](#) [Campus Housing](#)
[ZipCard Office](#)
[Rec Center](#)

Finances

Account

[Account Inquiry](#)

Financial Aid

[Financial Aid](#)

[Decline Awards](#)

Financial Applications

Financial... ▾

Use the above dropdown to view account activity, charges, enrollment dates, payments, financial aid, view 1098T and direct deposit.

Account Summary

You owe 9,009

- Due Now 0.00
- Future Due 9,009.45

Currency used is US Dollar.

[make a payment/view ebill](#) ▶

[sign up for payment plan](#) ▶

[authorize parent access](#) ▶



[Student Center](#)



[Springboard](#)



[E-Mail](#)



[DARS](#)



[OrqSync](#)



[Placement Tests](#)



[UANet Services](#)



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[Parking](#)

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Check UA Email -UA Communication

- Students receive communication from the university to their uakron.edu email account. It is important that students check their email daily

Ways to Reduce Costs

- ▶ Choose less expensive Residence Hall (Bulger, Spanton, Orr, or Commute from home)
- ▶ Decrease meal plans (send care packages)
- ▶ Request on Library OhioLink, Rent or Buy used text books, Compare Amazon.com or Bigwords.com
- ▶ Encourage students to complete and earn “C” or better in all classes
- ▶ **Live within a BUDGET!**

Payment Options

Forms	Fees	Transactions
CHECK	NO FEE	ONLINE-My Akron
Check or Money Order	NO Fee	In-Person or Mail
Cash	NO Fee	In-Person
*Credit/Debit Card	2.9% Convenience Fee	Online -My Akron

*Credit/Debit Card **NOT** accepted at the Cashier Windows in Simmons Hall

****Request funds from 529's now!!!!**

Payment Plan

Installment Payment Plan (Online Only)

Available beginning June 27, 2016

DEADLINE to Sign up by September 2, 2016

Installment Payment	Payment Due Date
25% Down-payment	By September 2 nd
First Payment	September 27 th
Second Payment	October 28 th
Third Payment	November 27 th

Important Information!!!



- ▶ **July 1st -Deadline to submit financial aid documents**
- ▶ July 23rd - Fall 2016 Bill E-Mailed
 - ▶ Understand the money you owe for college
 - ▶ Summer Jobs, Graduation Money, etc.
 - ▶ Parents need to plan for expenses (Books & Supplies)
- ▶ **August 5th - 1st Fall 2016 Payment Due**
- ▶ **September 2nd - Deadline to Sign up for Payment Plan**
 - ▶ Classes can be cancelled and assessed a Late Fee
- ▶ If not attending, its **YOUR RESPONSIBILITY CANCEL** classes, housing contract, and meal plan

Questions