

UNIVERSITY of
NORTHERN COLORADO



Guide to the 2009-2010 Award Letter

Congratulations, the University of Northern Colorado is offering you financial assistance for the 2009-10 academic year. The enclosed letter tells you how to access and respond to your online award letter via URSA, UNC's student self-service account.

You must accept or decline the offered assistance before the deadline. Your award offer contains vital information regarding the terms and conditions associated with the awards, the cost of attendance, as well as the amounts and types of financial aid being offered to you. If you are selected for verification, your award is not final until that process is complete.

1. Once you are signed into URSA, click on the "Financial" tab at the top of the main page. Financial aid information appears on the right side.



2. Click on "Financial Aid Award Letter" and select the 2009-10 academic year. You will come to the Award Letter page where you will see a short list of instructions above the actual award.

3. Accept, decline or adjust and accept each type of aid offered to you (Pell Grant is automatically accepted if offered). Selecting "decide later" may result in the cancellation of that part of your award.

4. Once you click on Accept Full Amount, All Awards or Submit Decision, a summary will be displayed. You will see links to *Terms and Conditions of your Award*, *Satisfactory Academic Progress*, and *Financial Aid Award Descriptions*. We urge you to read and/or print this information so you have a clear understanding of the financial aid process. These topics are explained in more detail below.

5. To exit this page and continue, look in the upper left-hand corner and click on "back to Financial Tab."

REQUIREMENTS

Please check that you are in the 2009-10 academic year. In the box titled Financial Aid Requirements, you will see a list of documents and/or procedures you must follow. If any of these requirements has a *red flag*  it means you must complete the requirement. A green check mark  means that the requirement is satisfied.

If you have already submitted tax forms and other requested documents, the verification complete flag will not become a green check mark until the documents have been reviewed by a counselor. In addition, if you submitted a document over four weeks ago and it's still a red flag, go to the "financial aid status" link below the requirements and click on it, select 2009-10 aid year, submit, then click on "active messages" if this phrase appears. Follow instructions and submit the appropriate documentation.

Review the requirements with **red flags**. *Please note that the following are just samples of requirements, there may be others not listed here.*

1. **Signature Certification page** - Click on the title itself, print out the form, complete it and submit it to our office.

2. **Loan Entrance Interview** - if you accepted a Federal Stafford Loan, you are required to complete entrance counseling.

3. **Perkins Loan Master Promissory Note or Perkins Loan Entrance Counseling** - If you accepted a Perkins Loan, clicking on either requirement will take you to the Perkins Loan site to complete counseling and sign the promissory note. While the requirement will appear, you will not be able to sign the online promissory note until June 1. Your Dept of Education PIN is required (the same one that you used to sign your FAFSA.)

4. **PLUS Loan Authorization Form** - If you accepted a PLUS loan to be borrowed by your parent, you must print out the PLUS Loan Authorization Form. The parent who will borrow the PLUS must complete, sign and submit this form to start the PLUS loan process.

5. **Provide Lender Code for Stafford Loan** - if you accepted a Stafford Loan, selecting a lender from our list or providing a custom lender name and code is required.

6. **Stafford or PLUS Promissory Note** - First-time borrowers of Stafford or PLUS loans will need to sign a promissory note. Since the notes are created by your lender or the guarantee agency, you should receive separate notification to sign the promissory note.

MORE INFORMATION ON LINE

The following information is available on line at www.unco.edu/ofa:

Student Expense Budgets

The budget sheets include a breakdown of the estimated costs of attendance at UNC in 2009-10, based on your residency status, your academic level and living arrangements. They will help you determine what loan amount you need to borrow, if any.

Financial Aid Award Descriptions

This information explains what aid you are being offered: grants or scholarships (no repayment required), loans (repayment required), work study (employment required).

Terms and Conditions of Your Awards

Like all agreements, you are deciding to accept awards that may have conditions attached to them. *The Terms and Conditions of Your Financial Aid Award Letter* describes these various conditions. It is important that you understand and agree to these conditions before accepting awards.

Standards of Satisfactory Academic Progress

This is a UNC policy based on federal regulations. You need to receive passing grades and be making progress toward your degree in order to continue to receive financial aid each semester. This policy sheet describes what the terms are to remain eligible for financial assistance and what you can do if your eligibility is suspended. Be sure to read the policy for your academic level (undergraduate or graduate).

Borrower Rights and Responsibilities

This is a description of the terms and conditions that accompany the acceptance of Stafford and PLUS loans.

VERIFICATION

If your application was selected by UNC for verification, we will review the documents you submit and compare them to the information you provided on the FAFSA. Changes to the information may result in a change to your award. If your award changes you will be notified to return to the award letter to review the new offer on line.

TIMELINE FOR LOAN PROCESSING

Loan processing for the 2009-10 academic year will begin in June if all criteria are met:

- The award offer must have been completed satisfactorily: accept/decline of the award letter offer, the signature on the certification page must be submitted to our office if applicable, and a lender must be chosen.

- For the loan to be processed the student must be enrolled, making Satisfactory Academic Progress and all requested verification documents must be submitted and reviewed.
- If receiving a PLUS Loan, the parent borrower must complete, sign, and return the 2009-10 PLUS Authorization form to our office.

It is not necessary that you have an account with the bank in order to borrow a Stafford/PLUS Loan. Be sure that you choose the same lender for both Stafford and PLUS Loans. Repayment benefits for each lender are available when you click on “repayment savings” on the award letter.

After the loans have been processed you will receive a notice to complete the promissory note online if you selected a lender from our list. If you selected a custom lender, you will need to inquire about their procedures for signing promissory notes.

PLUS LOANS—When your parent signs the promissory note for the PLUS loan, a credit check will be conducted. In the event your parent does not qualify for the PLUS Loan, please contact our office for information on additional unsubsidized Stafford Loan or alternative loans.

The UNC Office of Financial Aid website has comprehensive information about the loan programs including terms and conditions, interest rates, disbursement policies and procedures. Visit www.unco.edu/ofa/loans/loans.asp for more information.

FINAL NOTES

Don't forget to print *The Terms and Conditions of Your Financial Aid Award Letter*, the Satisfactory Academic Progress policy, and your budget sheet to keep for your records. Once you have responded to your award offer, print out the Signature Certification page, the PLUS Loan Authorization Form (if applicable) and send them to:

Office of Financial Aid
University of Northern Colorado
Carter Hall Room 1005
Campus Box 33
Greeley, CO 80639

Or FAX to (970) 351-2099

If you have trouble accessing your award offer or have questions, please call us at (970) 351-2502, 8a.m. to 5p.m. MST, M-F. We can also be reached by e-mail at ofa@unco.edu.