

# FINANCIAL AID AWARD LETTER CHECKLIST

## IMPORTANT REMINDERS OF WHAT YOU NEED TO KNOW AND DO!

This checklist is provided as a tool for you to use. It is not intended to replace the comprehensive information you are responsible for knowing that is provided on the WSU Financial Aid Website. Log in to [www.winona.edu/financialaid](http://www.winona.edu/financialaid) for the following:

### STAFFORD LOAN BORROWERS:

\_\_\_/\_\_\_/\_\_\_  
(Date Completed)

**Accepting Your Stafford Loan.** All borrowers including previous borrowers need to go online to accept your Stafford loans for 2007-08. You are asked to verify the amount you wish to borrow and the lender you have chosen. Under “Quick Links” select “Federal Stafford Loan MPN.” If you are a new borrower, you will complete a full Master Promissory Note (MPN) and sign it electronically with your federal pin number used in filing your FAFSA.

\_\_\_/\_\_\_/\_\_\_  
(Date Completed)

**Stafford Entrance Counseling for First Time Borrowers.** Federal regulations require entrance counseling the first time you borrow a Stafford loan. Go to “Quick Links” and select “Stafford Loan Entrance Counseling.” After you have completed the counseling, print out the confirmation notice and save it for your records.

**Confirmation That Your Loan Is Approved.** Lenders notify students when their loans have been approved and the scheduled disbursement dates. To check on your loan status, go to [www.mygreatlakes.com](http://www.mygreatlakes.com) or call 1-800-366-0032.

### PERKINS LOAN BORROWERS:

\_\_\_/\_\_\_/\_\_\_  
(Date Completed)

**Perkins Loan Promissory Note.** For first time WSU Perkins loan borrowers a Perkins promissory note is included with the award letter for students awarded a Perkins Loan. One copy should be sent to the WSU Financial Aid Office and the other retained for personal records. If you have borrowed a Perkins loan from WSU before a promissory note is already on file. The Perkins loan will automatically apply to your tuition bill when disbursement occurs each semester. If you do not want the Perkins loan please contact the Financial Aid Office.

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(Date Completed)

**Perkins Loan Entrance Counseling.** Complete the federal requirement for first time WSU Perkins loan borrowers by going to “Quick Links” and selecting “Perkins Loan Entrance Counseling.” Questions regarding Perkins Loans can be directed to Accounts Receivable at (507) 457-5075 or 1-800-342-5978 (ext. 5075).

### OPTIONAL ALTERNATIVE STUDENT LOANS OR PARENT PLUS LOANS:

\_\_\_/\_\_\_/\_\_\_  
(Date Completed)

**Apply On Line.** A list of alternative loans, including the Parent PLUS Loan, with links to lender websites can be found under “Quick Links” select “Optional Alternative Loans.”

**Confirmation That Your Loan Is Approved.** Contact your lender to make sure they have approved your loan and scheduled disbursement.

### SELF LOAN BORROWERS:

(An optional student loan not included on initial award letter)

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(Date Completed)

**SELF Loan Online Pre-Approval.** The SELF loan offers an online application where the co-signer of the loan can receive pre-approval. Under “Quick Links” select “MN SELF Loan Pre-Approval.” After the co-signer is pre-approved the borrower can complete their section of the application. You can either print the promissory note yourself or you can have the Minnesota Office of Higher Education send you the promissory note. Upon completion by borrower and co-signer, return it to the Minnesota Office of Higher Education, PO Box 64080, St. Paul, MN 55164-0080.

\_\_\_/\_\_\_/\_\_\_  
(Date Completed)

**Self Loan Entrance Counseling.** SELF regulations require entrance counseling the first time you borrow a SELF loan. Under “Quick Links” select “SELF Loan Entrance Counseling.”

**Confirmation That Your Loan Is Approved.** The MN Office of Higher Education will notify you that your loan has been approved and what the scheduled disbursement dates will be. For questions regarding your SELF Loan disbursement call 1-800-657-3866.

## SCHOLARSHIPS/ THIRD PARTY PAYMENT RECIPIENTS

\_\_\_/\_\_\_/\_\_\_  
(Date Completed)

**Notify WSU Financial Aid Office** of any outside scholarships or agency payments that you will be receiving. Your aid package may have to be revised based on the information you provide.

\_\_\_/\_\_\_/\_\_\_  
(Date Completed)

**Confirm Disbursement Of Your Scholarship.** Confirm with your scholarship donor or agency that they are sending your funds to WSU at least three weeks prior to the payment deadline.

\_\_\_/\_\_\_/\_\_\_  
(Date Completed)

**Scholarships Awarded by WSU** to you that do not appear on your award letter need to be confirmed with the Financial Aid Office to determine if disbursement is scheduled.

## IMPORTANT DATES:

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**You Need To Know This.** Fall Semester classes begin on Monday, August 27, 2007. Payment for fall semester is due by Friday, August 31, 2007. **If WSU receives a valid 2007-2008 FAFSA by August 31, 2007, fall classes are not automatically cancelled.** Financial aid disbursement and direct deposit of student account credit balances, begins on Friday, September 7, 2007.

Spring semester classes begin on Monday, January 14, 2008. Payment for spring semester is due by Friday, January 18, 2008. **If WSU receives a valid 2007-2008 FAFSA by Friday, January 18, 2008, spring classes are not automatically cancelled.** Financial Aid disbursement and direct deposit of student account credit balances, begins on Friday, January 25, 2008. It can take up to 3 business days for banks to deposit student account credit balances into your personal bank account. Check for further information at:  
<http://www.winona.edu/billing/PaymentProcedures.htm>.

## ALL STUDENTS:

\_\_\_/\_\_\_/\_\_\_  
(Date Completed)

**Direct Deposit Requirements.** You must have an accurate direct deposit authorization on record before any financial aid can be disbursed. Financial aid loans, scholarships and grants first pay your student account and then any overage is direct deposited to your personal bank account. Be sure to confirm that funds are in fact in your account before attempting to use them. WSU cannot assume responsibility for your bank charges under any circumstances. If you need to set up your direct deposit or make changes to your existing direct deposit information, go to [www.winona.edu/billing/ddeposit.htm](http://www.winona.edu/billing/ddeposit.htm). If you are a new student, you will need to have your network user name and password. Any questions should be directed to WSU Accounts Receivable at (507) 457-5075 or 1-800-342-5978 (ext. 5075).

## WORK STUDY ELIGIBLE STUDENTS:

**Finding A Work Study Job.** Work study eligibility in your award letter does not guarantee employment. It is up to you to find a job. Remember that you will be paid an hourly wage and receive a paycheck by direct deposit. These funds are not applied to your bill. The average award is 8-10 hours per week. For tips on how to look for a job and other information regarding employment for students, go to "Quick Links" select "Student Employment."

## GRANT RECIPIENTS:

**Grants** such as Federal Pell, SEOG, ACG, SMART, and the MN State Grant are automatically applied to the student bill when disbursement occurs each semester. Students should be aware that each type of grant is adjusted according to your enrollment level as shown in your award letter.

## VIEW AWARDS AND BILLS ONLINE:

**Online Statements.** Registered students can view their financial aid awards and student accounts online by logging into the Registration/Information System at [www.winona.edu/registration.html](http://www.winona.edu/registration.html). After logging in, select either "Financial Aid" to view your financial aid status or awards, or choose "Bills and Payment" for account or payment information.