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 for the following:

FEDERAL DIRECT LOAN BORROWERS:

___/___/___ (Date Completed) **Accepting Your Federal Direct Loan.** All borrowers including previous borrowers need to go online to accept their Federal Direct loan for 2010-2011. You are asked to verify the amount you wish to borrow, which cannot exceed the amount on your award letter. All borrowers will need to complete a Master Promissory Note (MPN) through Direct Lending.

___/___/___ (Date Completed) **Direct Loan Entrance Counseling.** Federal regulations require entrance counseling the first time you borrow a Federal Direct loan. After you have completed the counseling, print out the confirmation notice and save it for your records.

___/___/___ Confirmation That Your Loan Is Approved. Direct Lending notifies students when their loans have been approved and the scheduled disbursement dates on a disclosure statement.

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.

___/___/___ (Date Completed) **Perkins Loan Entrance Counseling.** Complete the federal requirement for first time WSU Perkins loan borrowers by going to “Current Students” and selecting “Perkins Loan Counseling.” Questions regarding Perkins Loans can be directed to Accounts Receivable at (507) 457-2800 or 1-800-342-5978 (ext. 2800).

OPTIONAL ALTERNATIVE STUDENT LOANS, WHICH INCLUDES THE FEDERAL PARENT PLUS LOAN:

___/___/___ (Date Completed) **Apply On Line.** If you need additional student loan funding there are several private optional alternative student loan options that can be found under “Current Students”. The Federal Parent PLUS Loan is also considered an optional alternative loan.

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

SELF LOAN BORROWERS:

___/___/___ (Date Completed) **SELF Loan Online Pre-Approval.** The MN SELF loan offers an online application where the co-signer of the loan can receive pre-approval. Under “Current Students” select “MN SELF Loan.” If the student chooses to e-sign the promissory note, the co-signer will have the option to e-sign, or they can print the application and sign it in the presence of a notary. If the borrower does not e-sign, the co-signer cannot e-sign.

___/___/___ (Date Completed) **Self Loan Entrance Counseling.** SELF regulations require entrance counseling the first time you borrow a SELF loan.

___/___/___ 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.
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.

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.

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.

You Need To Know This. Fall Semester classes begin on Monday, August 23, 2010. Payment for fall semester is due by Friday, August 27, 2010. If WSU receives a valid 2010-2011 FAFSA by August 27, 2010, fall classes are not automatically dropped. Financial aid disbursement and direct deposit of student account credit balances, begins on Friday, September 3, 2010.

Spring semester classes begin on Monday, January 10, 2011. Payment for spring semester is due by Friday, January 14, 2011. If WSU receives a valid 2010-2011 FAFSA by Friday, January 14, 2010, spring classes are not automatically dropped. Financial aid disbursement and direct deposit of student account credit balances, begins on Friday, January 21, 2011. 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.asp

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 http://www.winona.edu/billing/directdeposit.asp. 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).

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 http://www.winona.edu/career/JobLinks.html

Grants such as Federal Pell, SEOG, ACG, SMART, MN State Grant, and the MN Achieve Scholarship 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.

Online Statements. Registered students can view their financial aid awards and student accounts online by logging into e-services at https://mywsu.winona.edu/pages/students.aspx. 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.