Our goal:

• To help students and parents secure the financial resources needed to attend CWU

• To maintain institutional eligibility for aid programs

Barge Hall 1st Floor
(509) 963-1611 or Finaid@cwu.edu
9am to 5pm Monday - Friday
www.cwu.edu/~finaid
Financial Aid Website

2011-2012 Handbook (may be printed)

A good reference, contains hints, useful web addresses and more detailed information on the Financial Aid programs available at CWU.
## Cost of Attendance & Need

### Direct Costs:
- Tuition and Fees: 7,827
- Room and Board: 9,000
- Books: 972

**Total Direct Costs:** 17,799

### Indirect Costs:
- Transportation: 1,224
- Miscellaneous: 1,704

**Total Indirect Costs:**

**Cost of Attendance (COA):** 20,727

**EFC (from FAFSA):** 2,153

**Financial Need:** 18,574
## Awarding

**Need – ($18,574)**

<table>
<thead>
<tr>
<th>Grant</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pell Grant</td>
<td>$3,400</td>
</tr>
<tr>
<td>State Need Grant</td>
<td>$5,550</td>
</tr>
<tr>
<td>CWU Grant</td>
<td>$900</td>
</tr>
<tr>
<td>Subsidized Student Loan</td>
<td>$3,500</td>
</tr>
<tr>
<td><strong>Total - Need Based Aid</strong></td>
<td><strong>$13,350</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Loan</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unsubsidized Student Loan</td>
<td>$2,000</td>
</tr>
<tr>
<td>Parent Plus Loan</td>
<td>$5,377</td>
</tr>
<tr>
<td><strong>Total aid = COA</strong></td>
<td><strong>$20,727</strong></td>
</tr>
</tbody>
</table>
So, what’s next?

- How does Financial Aid work, and what will my aid pay?
- Do I need to borrow? How much?
- How do I get my aid?
- What must I do to keep my aid?
How does Financial Aid work?

- Pay as you go.
- Aid is awarded for full time enrollment, divided equally for the fall, winter and spring quarters.
- Your enrollment for a quarter is determined and locked for Financial Aid on the “census date.” (Usually the end of the 6th day of classes in fall, winter and spring, in summer the end of the 3rd day of classes.)
- You must be enrolled at least half-time, 6 credits for an undergraduate.
- Adjustments are made for less than full time. Pell, State Need, & Teach Grant/Loan.
- After disbursement, the aid is applied to your charges and any excess is refunded by Student Financial Services. **Refunds made by direct deposit or US Mail only.**
What will my aid pay?

- Federal loans and grants can only pay Tuition, Fees, and University Room and Board

  unless.....

- You complete the “Payment Authorization Form” on the Student Financial Services’ web site to allow other charges to be paid with Financial Aid. . . Highly recommended! Avoid late fees!
A few education related expenses can be added to the COA by request with documentation:

- Book and supply charges over the budgeted amount (Requires itemized receipt from the seller)
- Unusual program costs or class fees
- If you have a dependent child, you may request an increase
- Purchase of a computer (One-time-only)
Satisfactory Academic Progress Policy

Monitored once a year

**GPA**
Freshman: 1.5 CWU cumulative GPA
Sophomore: 1.8 CWU cumulative GPA
After 2 years in school: 2.0 CWU cumulative GPA*
*Includes sophomores in their third year or with 84+ credits

**Earned credits**
Minimum successful rate – 66.7% of attempted credits
Only passing grades of A thru D-, IP, S & CR count as earned credits

This monitoring process will be completed during summer, or if enrolled in summer, after summer grades are posted.
Satisfactory Academic Progress Policy

Monitored after each quarter

**Academic Suspension** = **Financial Aid Suspension**
If the Academic Suspension is lifted you will need to petition to have your Financial Aid Suspension lifted. This is not automatic.

**Completed Credits – at least half of range attempted**

<table>
<thead>
<tr>
<th>Credit Range</th>
<th>Enrollment</th>
<th>Must Complete</th>
</tr>
</thead>
<tbody>
<tr>
<td>12 or more</td>
<td>Full</td>
<td>6</td>
</tr>
<tr>
<td>9 - 11</td>
<td>3/4</td>
<td>4</td>
</tr>
<tr>
<td>6 - 8</td>
<td>1/2</td>
<td>3</td>
</tr>
<tr>
<td>1 – 5</td>
<td>&lt;1/2</td>
<td>1</td>
</tr>
</tbody>
</table>

Attempted credits include W/D, I grades, Hardship W/D, No Shows, No Reports & Unofficial W/d.
Satisfactory Academic Progress Policy

Monitored after each quarter

- **Maximum Time**
  - State Aid – Ends when 225 attempted Credits or 15 quarters of State Need Grant. (Which ever comes first)

  - Federal Aid – Ends when your attempted credits equals 1.5 times the number of credits needed to complete your first degree.
    - Most Undergraduate degrees need 180, 180 X 1.5 = 270 credits.

  - * By request we may recalculate the maximum time if your degree requires more than 180 credits. Ex: Music Education, Construction Management

  - We are not allowed to recalculate due to exceeding the maximum time caused by changing majors or a double major. Please Plan ahead.
Satisfactory Academic Progress Policy

Communications
- SAP Suspension - Sent via CWU GroupWise email, mailed to your home address, & recorded in Self Service on your Safari.
- Max time warnings are emailed to your GroupWise account.

Appeal of suspension
- Submit Petition – One legible page
- Documentation of extenuating circumstance (death in immediate family, illness or other serious condition beyond your control)
- Documented resolution to the problem
- Must be submitted no later than the 30th day of the quarter
- If an appeal is successful, you will be placed on Probation for 1 quarter.
- Failure to meet the SAP standards or the contractual agreement while on Probation will result in Suspension.
You should also know:

- If you lose eligibility you may still attend without the assistance of aid.
- Private Education Loans may be used while on suspension.
- You may regain eligibility for aid by meeting the SAP Policy Standards.
- Aid may not be reinstated for prior quarter(s) that you have attended while on suspension.
Sample 2011-12 Budget

Prepare a budget to ensure that your resources will cover all your expenses.

<table>
<thead>
<tr>
<th></th>
<th>Fall 2010</th>
<th>Winter 2011</th>
<th>Spring 2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition &amp; Fees</td>
<td>$2,609</td>
<td>$2,609</td>
<td>$2,609</td>
</tr>
<tr>
<td>Room &amp; Board</td>
<td>$3,000*</td>
<td>$3,000*</td>
<td>$3,000*</td>
</tr>
<tr>
<td>Books</td>
<td>$324</td>
<td>$324</td>
<td>$324</td>
</tr>
<tr>
<td>Misc</td>
<td>$568</td>
<td>$568</td>
<td>$568</td>
</tr>
<tr>
<td>Travel</td>
<td>$408</td>
<td>$408</td>
<td>$408</td>
</tr>
<tr>
<td>Totals</td>
<td>$6,909</td>
<td>$6,909</td>
<td>$6,909</td>
</tr>
</tbody>
</table>

*Please check your actual housing contract for the amounts charged for each quarter.
Federal Direct Loans

Interest Rates on Federal Student Loans

- **Subsidized**: 0% in school, 3.4% during repayment
- **Unsubsidized**: 6.8% in school and during repayment
- **Perkins**: 0% in school, 5.0% during repayment
- **Parent Plus**: 7.9% in school and during repayment

- Repayment of student loans begins 6 months (9 months for Perkins loans) after graduating, withdrawing or attending less than half time.
- Four repayment options
- Interest rate reduction available for those who choose automatic monthly payment option
- Parent Plus Loans enter repayment 60 days after the last disbursement for the year OR you may request or set up the loan with an in-school deferment
Direct Student Loans

- **Freshman**
  - 0 to 44 Completed Credits
  - $5,500/ year, of this amount $3,500 may be subsidized

- **Sophomore**
  - 45 to 89 Completed Credits
  - $6,500/ year, of this amount $4,500 may be subsidized

- **Junior**
  - 90 to 134 Completed Credits

- **Senior**
  - 135+ Completed Credits
  - $7,500/ year, of this amount $5,500 may be subsidized

- Amount of Subsidized Loan is determined by the Student’s Need

- Independent students may borrow additional Unsubsidized Loan
  - Freshman & Sophomores-$4,000
  - Juniors & Seniors-$5,000
## Direct Student Loans

<table>
<thead>
<tr>
<th>Academic Level</th>
<th>Subsidized Loan</th>
<th>Unsubsidized Loan</th>
<th>Total per Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Freshman</td>
<td>$3,500</td>
<td>$2,000</td>
<td>$5,500</td>
</tr>
<tr>
<td>Sophomore</td>
<td>$4,500</td>
<td>$2,000</td>
<td>$6,500</td>
</tr>
<tr>
<td>Junior</td>
<td>$5,500</td>
<td>$2,000</td>
<td>$7,500</td>
</tr>
<tr>
<td>Senior</td>
<td>$5,500</td>
<td>$2,000</td>
<td>$7,500</td>
</tr>
<tr>
<td><strong>Total Borrowed</strong></td>
<td><strong>$19,000</strong></td>
<td><strong>$8,000</strong></td>
<td><strong>$27,000</strong></td>
</tr>
</tbody>
</table>

These figures are for a dependent student with need who has borrowed the maximum possible Federal Direct Student Loans in each year of school.

### Estimated repayment after consolidation.

<table>
<thead>
<tr>
<th>Total Monthly Payment Standard (10 Years)</th>
<th>Estimated Total Interest</th>
<th>Total Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>$298.00</td>
<td>$8,774</td>
<td>$35,774</td>
</tr>
</tbody>
</table>

You will be given the choice to pay interest on Unsubsidized loans twice a year.
# Direct Student Loans

<table>
<thead>
<tr>
<th>Years attended</th>
<th>Total Amount Borrowed</th>
<th>Standard Repayment Plan</th>
<th>Estimated Total Interest</th>
<th>Total Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>4 years</td>
<td>$27,000</td>
<td>$298</td>
<td>$8,774</td>
<td>$35,774</td>
</tr>
<tr>
<td>5 years</td>
<td>$34,500</td>
<td>$383</td>
<td>$11,518</td>
<td>$46,018 (+$10,244)</td>
</tr>
<tr>
<td>6 years</td>
<td>$42,000</td>
<td>$470</td>
<td>$14,450</td>
<td>$56,450 (+$20,676)</td>
</tr>
</tbody>
</table>

These are estimated figures calculated using the Loan Repayment Calculator from the Access Group's website. The calculations were based on a ten year repayment period.
First Time Borrowers
Securing your Loan

www.studentloans.gov

Student Loans

Entrance Counseling & Master Promissory Note
New student borrowers must complete these steps before loans can be disbursed. Your Department of Education PIN number functions as your electronic signature

Parent Loans

Complete PLUS Request Process
First time borrowers will complete the application and the Master Promissory Note

Your Department of Education PIN number functions as your electronic signature
### PLUS Loan

<table>
<thead>
<tr>
<th>Estimated Monthly Payment</th>
<th>Interest Rate</th>
<th>Total Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>$130</td>
<td>7.9%</td>
<td>$15,546.00</td>
</tr>
</tbody>
</table>

Based on borrowing $10,000 and the standard 10 year repayment plan

### Private Education Loan

<table>
<thead>
<tr>
<th></th>
<th>Average Monthly Payment</th>
<th>Average Interest Rate</th>
<th>Average Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Low</td>
<td>$81</td>
<td>4.22%</td>
<td>$13,963.00</td>
</tr>
<tr>
<td>High</td>
<td>$121</td>
<td>10.69%</td>
<td>$20,993.00</td>
</tr>
</tbody>
</table>

Average is standard 15.25 year repayment plan
Securing Your Federal Direct Loans

- 10 AM – 2 PM
- Science Building
- Room 337
- Lisa Plesha

- Computers and assistance to complete:
  - Entrance Counseling and the Master Promissory Note for students
  - The PLUS Loan Application Process and Master Promissory Note for parents
Student Responsibilities

- Maintain Satisfactory Academic Progress.
- Check SAFARI and on-campus email regularly, including during breaks and summer.
- Follow up on any information or paperwork requests. (Write your name and student ID number on the front.)
- Determine a basic budget.
- File FAFSA before March 15th each year.
- Seek advice from a Financial Aid Counselor.
Tax Incentive Programs

- The American Opportunity Tax Credit
  Increased eligible incomes ($90,000 single, $180,000 joint)
  Increased maximum credit to $2,500
- Lifetime Learning Credit
- Student Loan Interest Deduction
- 1098-T forms available online in January [www.1098-t.com](http://www.1098-t.com)

Visit [www.irs.gov](http://www.irs.gov) form 970 for more information
Outside Scholarships

If you have outside scholarships you should:

- Notify the Scholarship Office
- Submit a copy of all outside scholarship award letters
- Ensure checks are made payable to:
  "CWU f.b.o. student’s name"

Our office will:

- will process enrollment verifications for your donor
- will inform them how to submit the scholarship

Financial Aid/Scholarships
Barge Hall, Room 102
Phone: 509.963.3005 or Email: scholar@cwu.edu

Check out scholarship resources for next year at www.cwu.edu/~scholar
CWU Scholarships

The General Scholarship Application (GSA)

- Available from Oct 1 – Feb 1 each year
- Complete the application electronically through SAFARI
- One application = access to about 100 different scholarships
- Some scholarships require supplemental materials
- NOTE: Some academic departments have scholarships available separately from the GSA—ask your dept!
Scholarship 101

- Presentation given each quarter
- Information on CWU scholarships and outside scholarships
- Tips and tricks for applying for outside scholarships
- Success stories from CWU students who’ve won scholarships
- Info on how to get involved to boost your scholarship “résumé”
Web Search Engines

- www.thewashboard.org
- http://www.cwu.edu/~scholar/
- http://www.fastweb.com/
- http://www.collegeboard.com/
- http://www.finaid.org

- How to Avoid Scams:
  http://www.ftc.gov/bcp/conline/edcams/
- scholarship

You may access these sites from the Scholarship Central site of CWU’s web pages, select ‘Scholarship Search Sites’. 
Student Employment
Job Search Strategies

Check online Job Board & departments in major or career interest for open positions, variety of jobs
Contact departments directly to apply ASAP
Work up to a maximum of 19 hrs/wk on campus if full time credits, 40/hrs wk in breaks & summer
Unlimited off campus private employment
See Student Employee Handbook on SEO web site for complete details and conditions
Please don’t hesitate to contact us for assistance!

CWU employs around 3,000 students each year

Barge Hall 103
509-963-3008
www.cwu.edu/~seo
Monday-Friday 9am-5pm
2 types of student employees –

• **Regular** (85% of total CWU student employees)
  - Minimum to qualify: 6+ credits and complete I-9 form
  - Employers pay 100% of hourly wage, No FAFSA required

• **Work Study** (15% of total)
  - FAFSA required, need based financial aid wage subsidy award
    - Awarded after student finds job, tailored to hours & wage rate
    - Special Freshmen Work Study Employment Award
  - Visit Student Employment website for details on Work Study

Work Study earnings treated differently for determining financial aid Expected Family Contribution (EFC) on next year’s FAFSA
Student Employment

Forms required before working on campus

- **W-4 Form**: Payroll federal tax withholding. Choose direct deposit or US Mail for your paycheck. Payroll sends W-2 in Jan for taxes. FICA not deducted if enrolled at least half time.

- **I-9 Form**: Federal Dept of Homeland Security form required of all employees. *Bring original unexpired documents* to complete the I-9 in Student Employment. See ID list at [http://cwu.edu/~seo](http://cwu.edu/~seo)

- **Student Personnel Action Form (SPAF)** hiring form for payroll, online

- **Work Study SPAF (WSPAF)** hiring form for Work Study, requests an award and gets you on payroll, sent to interested eligible students

- **Background Check**: required if working with children or vulnerable adults, cash, or credit card information
Questions are welcome!
Thank you for coming today & Welcome to CWU!!