



# Office of Financial Aid & Scholarships

*Fall Newsletter*  
*September 16, 2009*

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## *Take Control of Your Finances*

Are you familiar with creating a personal budget? Can you balance your checking account? Do you understand how credit cards work? Do you know your FICO score? If you are taking out loans to help pay for college, do you have a plan for managing your debt after graduation? We address these questions and many more in financial literacy training offered by the Office of Financial Aid and Scholarships.

Visit our Web site at [www.jmu.edu/finaid/finliteracy.shtml](http://www.jmu.edu/finaid/finliteracy.shtml) and read about a variety of timely topics.

## *What is a Financial Aid Overaward?*

The financial aid office is required to consider outside sources of assistance, such as scholarships, tuition waivers, and veterans benefits, when awarding financial aid. An overaward occurs when the value of your financial aid package, which includes assistance from JMU and outside sources, exceeds the maximum amount permitted by state and federal regulations. To reduce the likelihood of overawards, the financial aid office asks students to complete a Supplemental Information Sheet and provide information about their expected receipt of outside assistance. This form is available on our Web site at:

[https://www.formsite.com/jmu/finaid/jmusupplemental/secure\\_index.html](https://www.formsite.com/jmu/finaid/jmusupplemental/secure_index.html)

If your financial aid package does not include the outside aid you are expecting, then we were not aware of it when we awarded you. In some cases, we may have to adjust your existing package to make sure it remains within state and federal guidelines.

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## Coming Soon 2010-11 Scholarship Application

Each year, the Office of Financial Aid and Scholarships awards a variety of scholarships to qualified students. You can apply for most of them by completing one application. The 2010-11 application will be available on our Web site shortly. If you are a current undergraduate student, apply by January 19, 2010 to receive consideration for many of the 200 plus scholarships awarded by the financial aid office.

Visit our Web site to learn more about JMU scholarships and private sources of funding.

[www.jmu.edu/finaid/scholarships/](http://www.jmu.edu/finaid/scholarships/)

## Communicating with Students and Parents

Most information about financial aid and scholarships goes directly to you, the student. Therefore, you cannot rely on your parents to keep track of the FAFSA priority filing date, scholarship application deadline, or information our office requests to process your financial aid.

Remember, you are the primary point of contact for our office.

The financial aid office has established two official methods, JMU e-mail and e-campus Self Service, for communicating with students. We encourage you to utilize your JMU e-mail address as your primary account.

## Enrollment Changes and Financial Aid Eligibility

Financial aid disbursements generally occur during the first week of each semester for students who submitted all required information in a timely fashion and registered for full time hours. Enrollment level plays a big part in determining a student's financial aid eligibility. Generally, the financial aid office bases their award packages on the expectation that students will enroll full time. However, students sometimes drop courses during the first week. When students drop to part time, their awards may change.

The financial aid office conducts an enrollment audit each semester following the add/drop period. During this audit, the office identifies those students whose enrollment status changed from full time to part time and recalculates their financial aid eligibility. If JMU must reduce financial aid funds already received by the student, then he or she may owe a bill. The enrollment audit date for fall 2009 was September 1.

Students who receive approval to add one or more courses after the enrollment audit date cannot receive an increase in funds from some federal grant programs (i.e., Pell Grant, Academic Competitiveness Grant, and SMART Grant). Therefore, for these grant programs, a student's enrollment at the end of the day on September 1, 2009 determined his or her eligibility for fall semester with no adjustments possible.

Learn more by reviewing one (hypothetical) student's experience.

### *Odessa's Situation*

At the beginning of the fall semester, the financial aid office considered Odessa a full time (i.e., 12 or more hours) undergraduate.

August 20, 2009 - The financial aid office disbursed all Odessa's financial aid based on full time enrollment.

August 22, 2009 - Odessa drops to nine credit hours.

September 2, 2009 - Since Odessa did not increase her hours to full time, financial aid recalculates her entire financial aid package based on part time enrollment.

### *The Result*

The financial aid office determined that Odessa's disbursed funds, based on full time enrollment, exceeded allowable limits for a part time student. Therefore, JMU would need to reduce financial aid funds, which would result in a bill for Odessa.

Contact a financial aid counselor if you have questions about your circumstances.

## *Your Life, Your Money*

PBS presents *Your Life, Your Money*, which features real life stories of young people facing and overcoming intense economic challenges. View this one-hour special at <http://www.pbs.org/your-life-your-money/> and receive financial advice from a team of financial experts about banking, credit, investments, budgeting, insurance, self-employment, and more.

In addition, this PBS Web site includes a section of Tools & Resources, with a glossary of financial terms, helpful links to money-related Web sites, and calculators to help you get your financial life on track.

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## *Refunds and Direct Deposit*

Direct deposit is the fastest way to receive your financial aid refund. The Duke Dog Direct Deposit Program provides automatic deposit of your financial aid refunds into your bank account and then notifies you of the deposit by e-mail.

Learn more, including how to enroll, by visiting the University Business Office web site at [www.jmu.edu/ubo](http://www.jmu.edu/ubo).

Parents can sign up for direct deposit too!

## *Need a Job?*

The Student Work Experience Center is here to help you. Visit their Web site or speak with a member of the SWEC team at our third floor counter in Warren Hall to learn about both on campus and off campus employment opportunities.

[www.jmu.edu/stuemploy/](http://www.jmu.edu/stuemploy/)

## *Get Ready to Apply for 2010-2011 Financial Aid*

Mark your calendar! You can submit your 2010-11 Free Application for Federal Student Aid (FAFSA) beginning January 1, 2010. Remember that James Madison University's priority filing date is March 1. We will consider your application late, if the federal processor does not receive your FAFSA by that date. Submitting your FAFSA on time will increase the likelihood that you receive the most desirable financial aid package your eligibility permits. Virginia undergraduates who file on time will receive priority consideration for limited state and institutional grants dollars. Some federal funds are limited as well.

Completing your FAFSA online is the quickest and most accurate way to apply for financial aid. Submitting a FAFSA comes with no strings attached. The application is free and available online at <http://www.fafsa.ed.gov/>.

If you filed a FAFSA for the current school year, make sure it includes your current e-mail address. Otherwise, you may not receive important information from the Department of Education regarding your ability to submit a Renewal FAFSA for the 2010-11 school year. Since the Renewal FAFSA includes many of the answers that you provided on your prior year application, you will have fewer questions to complete. If you are unsure of the e-mail address on file with the Department of Education, review your 2009-10 FAFSA at [www.fafsa.ed.gov](http://www.fafsa.ed.gov).

## *Please E-mail Me*

You, the student, are the primary point of contact for the Office of Financial Aid and Scholarships. Your James Madison University e-mail serves as one of two official methods our office uses to communicate with you. (The other one is e-campus Self Service.) When using e-mail, we encourage you to utilize your JMU e-mail address as your primary account. If you currently forward Webmail to another e-mail provider, you should not use this option to send correspondence to the financial aid office. Please log in to Webmail to send an official message to us. In addition, when you submit your e-mail message, remember to include your name and your JMU student identification number. This information helps us provide better service to you.

When students use non-JMU e-mail addresses, which include forwarding Webmail to another e-mail provider, we cannot assume the message received reflects their wishes. Therefore, an unavoidable delay may result. With your JMU e-mail message, you provide an electronic signature that authorizes us to take the desired action on your behalf. Remember that you should always include your name and student identification number with any correspondence.

## *Financial Aid Q & A*

**Q: What happens if my parent's Parent PLUS loan is denied?**

A: You may be eligible for additional unsubsidized Federal Stafford Loan funds. Contact the financial aid office for details.

**Q: What will happen if I just stop going to class without officially withdrawing?**

A: You could fail the class and risk losing some or all of your financial aid.

**Q: Where can I learn more about the financial aid rules at JMU?**

A: You can find answers to most of your questions on our Web site at [www.jmu.edu/finaid](http://www.jmu.edu/finaid). Start by reading "JMU Terms & Conditions for Financial Aid" in the "Forms" section of our Web site.

**Q: I don't have regular access to a computer, so it's hard for me to review information on your web site, what can I do?**

A: All of the information published on our Web site is available in print form as well. If you prefer paper, please contact our office.

*Find more answers  
To frequently asked  
questions  
on our web site at:*

[www.jmu.edu/finaid/wm\\_library/FAQ.pdf](http://www.jmu.edu/finaid/wm_library/FAQ.pdf)

## *Withdrawals and "F" Grades Can Affect Financial Aid Eligibility*

Withdrawing from one class or from all of your classes within a given term can affect your eligibility for financial assistance now and in the future. Likewise, earning all "F" grades can affect your current and future eligibility. To comply with federal regulations, the financial aid office may need to reduce or cancel previously disbursed financial aid. This immediate consequence could cause you to owe the university money. For the future, withdrawing or earning "F" grades could result in your inability to meet Satisfactory Academic Progress (SAP) requirements. Students who fail to meet SAP standards cannot receive financial aid.

Learn more about the affects of withdrawal and "F" grades by reading "JMU Terms & Conditions for Financial Aid" in the "Forms" section of our Web site. View SAP requirements at <http://www.jmu.edu/finaid/sap.shtml>.

Contact the financial aid office if you have any questions about how withdrawals or "F" grades might affect you.

## *Satisfactory Academic Progress (SAP)*

All undergraduate and graduate students must meet Satisfactory Academic Progress (SAP) requirements to receive financial aid. Federal regulations require each institution to have a SAP policy, which establishes the minimum standards for financial aid eligibility. For a detailed description of JMU's requirements, visit our Web site at <http://www.jmu.edu/finaid/sap.shtml>.

The Office of Financial Aid and Scholarships measures your academic progress once per year. If you are unable to meet SAP requirements, you could lose your eligibility for financial aid, including federal loans. Students may appeal denial of financial aid.

Academic progress standards for financial aid differ from those used by the university to determine your eligibility for continued enrollment. Therefore, in many cases, students denied financial aid could continue taking classes. These students would need to arrange for alternative funding to pay university charges.

Contact the financial aid office if you have any questions about how withdrawals or "F" grades might affect you.

## *Loan Repayment Information Coming Soon!*

December graduates, the financial aid office will soon go live with a new loan repayment Web site. Use this resource to learn more about your current loan status and your options for repayment.

<http://www.jmu.edu/finaid/loanrepay.shtml>



**WELCOME BACK!!!**