



# JMU

## Office of Financial Aid & Scholarships

Fall 2007  
Newsletter  
August 27, 2007

Welcome to the start of the 2007-08 school year! We hope you had a great summer and are ready for a year full of excitement and learning.

The Office of Financial Aid & Scholarships is here to assist you with many of your financial questions. Feel free to contact us if you have questions about financial aid, managing your money (e.g. credit cards, etc.), or if you need help finding a job. That's right; we can help with your employment needs as well.

Have a great year, and let us know if we can help! We are located on the 3rd floor in Warren Hall. You can also reach us by phone at 540-568-7820 or by e-mail at [fin\\_aid@jmu.edu](mailto:fin_aid@jmu.edu).

### Communicating with Students & Parents

The Office of Financial Aid & Scholarships uses the student JMU e-mail address and eCampus account as the official methods of communicating with JMU students.

We encourage students to use the JMU Webmail product for e-mail communication, and to utilize your JMU e-mail address as your primary e-mail address.

Most of the communication regarding financial aid and scholarships is sent to you, the student, versus your parents. This is important to know. Therefore, please do not rely on your parents to keep track of the FAFSA priority filing date, for the submission of scholarship applications, or to know what information our office needs to process your financial aid. Remember, this is your financial aid file, so you are the primary point of contact for our office.

### Applying for Scholarships at JMU

The process for selecting 2007-08 scholarship recipients for awards made by our office has concluded. Students interested in applying for James Madison University Foundation **SCHOLARSHIPS** awarded by our office should apply during the **FALL** semester. When the 2008-09 application is available, sometime in September, an announcement will appear on the scholarships web site at <http://www.jmu.edu/finaid/scholarships/>. You may use this application to apply for *most* scholarships awarded by our office.

### Student Employment

Need a job? Interested in working on-campus? How about off-campus? Did you know there are thousands of jobs in the Harrisonburg community, both on and off-campus, that cater to students? Visit us on the web at <http://www.jmu.edu/stuemploy> if you are interested in finding a job. Or, stop by the Student Work Experience Center at our 3rd floor counter in Warren Hall to speak with someone about your interests.

### Financial Information

Managing your finances and applying for financial aid can be overwhelming. We have developed a web site at <http://www.jmu.edu/finaid/finliteracy.shtml> with several resources to help you in these areas.

### Satisfactory Academic Progress (SAP)

As the school year begins, please do not forget there are minimum academic standards a student must meet in order to maintain eligibility for federal, state, and institutional financial aid, including loans!

Federal, state, and institutional regulations require students to be making progress towards a degree to meet part of the general eligibility requirements for financial aid. Not meeting the minimum academic standards means you can lose your financial aid eligibility.

The SAP standards for financial aid are not the exact same standards used to determine if a student is academically eligible to be enrolled at JMU. So, it is possible for a student to meet the academic progress requirements to be enrolled at JMU, and NOT meet the SAP requirements to be eligible to receive financial aid.

For more information on the Satisfactory Academic Progress policy for financial aid at JMU, please visit our web site at <http://www.jmu.edu/finaid>. The policy is in the "Forms" link.

### Do Withdrawal and "F" Grades Impact Aid?

Withdrawing from a class or all of your classes within a term can impact your eligibility in the future. You can learn more about this by viewing the Satisfactory Academic Progress policy in the "Forms" section of our web site at [www.jmu.edu/finaid](http://www.jmu.edu/finaid).

Withdrawing from all of your classes within a term can impact your eligibility for that term. In some instances, aid that was previously disbursed for that term might be reduced and/or canceled, which could create a JMU bill. You can learn more about this, and the Federal Return of Title IV Funds (R2T4) formula, by reading the "JMU Terms & Conditions for Financial Aid" in the "Forms" section of our web site.

Receiving all "F" grades for a term can also impact your eligibility for that term. In some instances, you may have to immediately repay part of the aid you received for that term based on these grades. Like withdrawing from all of your courses, this could put you into the R2T4 formula.

Please contact our office if you have any questions about how withdrawals or "F" grades might impact you.

### Applying For Financial Aid In 2008-09

The 2007-08 school year has just started, so you may be thinking that it is too early to talk about financial aid for 2008-09. However, that is not the case.

January 1, 2008 is the first day you will be able to submit a *2008-09 Free Application for Federal Student Aid* (FAFSA) on-line via *FAFSA on the Web*. You can do this by going to [www.fafsa.ed.gov](http://www.fafsa.ed.gov).

The 2008-09 FAFSA priority filing date is **March 1, 2008**, so completing your FAFSA on-line can help you meet this important date. Missing the **March 1st** priority filing date can decrease your eligibility for financial aid in some cases.

At this stage, the best thing you can do is put a note on your calendar around January 1, 2008 reminding yourself that it is time to complete your 2008-09 FAFSA. Remember, make sure the FAFSA is in the hands of the federal processor no later than March 1, 2008 to be considered on-time!

## Direct Deposit

Direct deposit is the fastest way to receive your financial aid refund. You can learn more about direct deposit, including how to sign up, by visiting the University Business Office web site at [www.jmu.edu/ubo](http://www.jmu.edu/ubo). Parents can also sign up for direct deposit!

## What is a Financial Aid Overaward?

Federal and state regulations require us to consider outside sources of financial assistance when awarding aid. Outside aid can be scholarships (JMU or private), tuition waivers, veteran benefits, etc. If your Financial Aid Award Notice does not list any outside aid, then we were not aware of any when your award was made. The addition of outside aid could create an *Overaward*, causing a reduction to be made to an existing financial aid award.

For example, if JMU awarded you \$17,834 in financial aid and that is your maximum eligibility, and then you receive some form of additional aid (as mentioned above) for \$2,000, we might be required to reduce the aid we awarded you by \$2,000 to keep you within \$17,834.

## Financial Aid Q&A

### **Does meeting the March 1<sup>st</sup> FASFA priority filing date guarantee that I will receive grant money?**

Meeting the March 1<sup>st</sup> priority filing date does **not** guarantee a higher aid package than if your FAFSA reaches the federal processor after this. Depending on how many grant eligible students meet the March 1<sup>st</sup> date, it is possible there will not be enough money in some of the accounts to pay an award to all on-time eligible filers. Meeting the March 1<sup>st</sup> date simply increases your chances for certain types of aid that may not be available to those who apply later.

### **What happens if my parent's PLUS loan is denied?**

You may be eligible for additional Federal Unsubsidized Stafford Loans. Contact our office for more details.

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

There are several resources you can use for this, but one of the best places to go to find the answer is our web site, [www.jmu.edu/finaid](http://www.jmu.edu/finaid). You can find the *JMU Terms and Conditions for Financial Aid* document in the "Forms" section of this web site. Please review this to find out what you need to know about financial aid at JMU.

### **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?**

All of the information published on the web site of The Office of Financial Aid & Scholarships is also available in print form. If you would rather have a document in print than view it on the web, please let us know and we will provide a printed copy to you.

### **What happens if I drop or withdraw from a class, or if I add a class late?**

See the *Enrollment Level and Financial Aid Eligibility* section below for the answer.

**You can find more frequently asked questions and answers on our web site at**  
[http://www.jmu.edu/finaid/wm\\_library/FAQ.pdf](http://www.jmu.edu/finaid/wm_library/FAQ.pdf).

## Enrollment Level and Financial Aid Eligibility

Enrollment level plays a big role in determining a student's financial aid eligibility. Financial aid disbursements generally occur during the first week of each semester if all paperwork has been submitted in a timely fashion and the student is registered for the amount of hours used to determine financial aid eligibility. However, since students can drop courses during that first week, it is possible for aid eligibility to change after it has been disbursed. An example is provided below:

- Undergraduate student was registered for 12 credit hours (full-time status) on 8/27/07 and all aid was disbursed on 8/28/07
- On 8/31/07 the student drops to 9 credit hours
- As a result of this drop, the student's entire financial aid package will be recalculated based on 9 hours
- In some instances, this means the student will receive a bill for financial aid previously disbursed at the full-time rate

At the end of the add/drop period of each term an Enrollment Audit report is run to compare aid packages and student registration. The last day of the regular add/drop period for the Fall 2007 semester is 9/4/07, so we will run our report on 9/5/07.

Additionally, a Fall 2007 enrollment census date for the Federal Pell Grant, ACG Grant, and SMART Grant has been set for 9/4/07. This means a student's enrollment as of 9/4/07 will be the enrollment level used to determine their eligibility for these three grants in the Fall 2007 semester. This is important to note, as it means increases to these grants cannot be made for students who receive approval to add a course after this date. Therefore, it is important to be registered for all of your Fall 2007 classes before 9/5/07.

