



# JMU

## Office of Financial Aid & Scholarships

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### Applying For Financial Aid in 2007-08

The 2006-07 school year is at the half-way point and the time to complete the *2007-08 Free Application for Federal Student Aid (FAFSA)* is approaching.

Students can submit their 2007-08 FAFSA beginning January 2, 2007. Make sure your FAFSA is processed by the federal government no later than **March 1, 2007**, which is the FAFSA Priority Filing Date for JMU. In some cases, missing the **March 1st** priority filing date can decrease your financial aid eligibility. You can submit your FAFSA by going to [www.fafsa.ed.gov](http://www.fafsa.ed.gov).

If you filed a FAFSA for the 2006-07 school year, please make sure it contains 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 2007-08 school year. Eligible students who provide valid e-mail addresses on their 2006-07 FAFSA are scheduled to be sent 2007-08 Renewal Reminder e-mails from the Department of Education between January 17 and February 16, 2007. If you are unsure of the e-mail address on file, please review your 2006-07 FAFSA at [www.fafsa.ed.gov](http://www.fafsa.ed.gov).

### Spring 2007 Disbursements

As always, our goal is to get your financial aid awards to you as quickly as possible so you can focus on your studies. To do this, we need a little help from you.

If you plan on being a full-time student in the Spring 2007 term, then make sure your registration is complete before **December 18, 2006**. Otherwise, you may experience delays in receiving your financial aid. Full-time status for financial aid purposes is defined as 12 or more credits per semester for undergraduate students and 9 or more credits per semester for graduate students.

If you plan on being enrolled less than full-time during the Spring 2007 semester, please let us know as soon as possible, and preferably before **December 21, 2006**. You can send us an e-mail at [fin\\_aid@jmu.edu](mailto:fin_aid@jmu.edu) to provide this notification.

This will allow time to make any necessary adjustments to your financial aid awards for the less than full-time enrollment and expedite the delivery of your financial aid funds for the Spring 2007 semester.

### Summer 2007 Financial Aid

More information about applying for aid during the summer will be available in our February, 2007 newsletter. Watch your e-mail for this newsletter. This will also be posted to our web site at [www.jmu.edu/finaid](http://www.jmu.edu/finaid). The first step in applying for summer aid is to file your 2007-08 FAFSA, so make sure and have this submitted to the federal government by the March 1st priority filing date.

### Applying for scholarships at JMU

The *2007-08 JMU Foundation Scholarship Application for Current Undergraduates* is now available at [http://www.jmu.edu/finaid/scholarships/wm\\_library/upperclassapp07-08.doc](http://www.jmu.edu/finaid/scholarships/wm_library/upperclassapp07-08.doc). Apply by January 16, 2007 to receive consideration for scholarships awarded by the Office of Financial Aid and Scholarships.

## Personal 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 you graduate? All of these questions and many more are addressed in “financial literacy” training offered by The Office of Financial Aid and Scholarships at JMU. Please visit our web site at <http://www.jmu.edu/finaid/finliteracy.shtml> to learn more about a variety of financial literacy topics.

## 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 1/8/07 and all aid was disbursed on 1/9/07
- On 1/11/07 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 Spring 2007 semester is 1/16/07, so we will run our report on 1/17/07.

Additionally, a Spring 2007 enrollment census date for the Federal Pell Grant, ACG Grant, and SMART Grant has been set for 1/16/07. This means a student’s enrollment as of 1/16/07 will be the enrollment level used to determine their eligibility for these three grants in the Spring 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 Spring 2007 classes before 1/16/07.

## Satisfactory Academic Progress (SAP)

As you reach the half-way point of the year, 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.

## 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.

## 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.

## Financial Aid Q&A

### **What happens if my parent’s Parent 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.

### **Can I access my financial aid funds to purchase my books for the Spring 2007 semester?**

In most cases, financial aid refunds will be available to students during the first week of classes. However, there are times when financial aid refunds are not available until later in the semester. For example, registering for classes late, using a lender who sends your loan money to JMU via a paper check instead of electronically, and not signing up for direct deposit are a few examples of situations that can cause delays in receiving a financial aid refund.

**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).