

# FINANCIAL AID CHECKLIST

Your financial aid package includes all aid that you are eligible for at the time of awarding. Keep in mind your financial aid package may change if changes in your initial information occur. Should this happen, the FAO will determine if there are changes in your aid due to the new information. If so, the FAO will send you a revised award letter.

There are steps that must be completed in order for your financial aid to be applied toward your bill. Please complete the following immediately:

## 1. REVIEW, SIGN AND RETURN ONE COPY OF FINANCIAL AID AWARD LETTER

Once awarded your financial aid package, you will receive two copies of your award letter. The student must sign and return on copy. (The other is for your records). In reviewing your aid, read the information on the reverse of your award letter. Sign and return one copy via fax (304) 457-6391, email fa@ab.edu or postal mail.

  


## 2. ENTRANCE COUNSELING

## 3. MASTER PROMISSORY NOTE

This is required by the Department of Education should you, the student, wish to accept your student loans included in your financial aid package. Go to <http://www.studentloans.gov/> and complete **BOTH** Entrance Counseling & MPN. Loan funds cannot be put toward your bill until these steps are completed.

## 4. VERIFICATION

This step does NOT apply to everyone, but if your FAFSA has been selected by the Department of Education to be verified there are additional steps that must be completed before any of your financial aid can be processed towards your bill.

How do you know if you are selected for verification? The information will be on your SAR (Student Aid Report) that was emailed to you when you submitted your FAFSA. Also, the ABU FAO (Financial Aid Office) will reach out to you via email notifying you and outlining the steps that must be completed. If you aren't sure if you are required to complete verification, contact the **FAO (304) 457-6354**.

## 5. DETERMINE IF YOU NEED ADDITIONAL FUNDING THROUGH FINANCIAL AID

Now is the time to determine how you will pay the remainder of the bill after your financial aid is applied. In addition to simply paying a lump sum payment, you may set up a convenient monthly payment plan through <http://www.mycollegepaymentplan.com/AB>. Payment of your bill is made to the **Business Office (304) 457-6340**. Also, have you considered how you will pay for your books (these are NOT included in your student bill) and other living expenses?

There are additional loan options beyond your initial financial aid package should you wish to consider these:

- PARENT PLUS LOAN (a loan for parents through the federal government) may be applied for by the PARENT at [www.studentloans.gov](http://www.studentloans.gov). This is a credit based loan. Should the parent be denied, the student may be eligible for up to an additional \$4000 in unsubsidized loan. If the parent is approved, additional funding may be awarded up to the Cost of Attendance.
- PRIVATE LOAN (loans for parents or students via various private lenders). Research options at [www.elmselect.com](http://www.elmselect.com). If approved, funding may be awarded up to the Cost of Attendance.

### QUESTIONS? HERE'S WHO TO CONTACT

BUSINESS OFFICE 304-457-6340	FINANCIAL AID OFFICE 304-457-6354
Billing	Financial Aid Package
Payment Plan	Entrance Counseling and MPN
Making Payment on Account	Verification
	Additional Loan Options