



Financial Aid Newsletter

September 2017

September 26, 2017

Inside this issue:

Financial Aid And Degree Requirements	2
Fall University Funds Advance	2
The New 2018-2019 FAFSA	2
17-18 Federal Direct Loan and	3
Kentucky Education Excellence Scholarship (KEES)	3
Satisfactory Academic Progress Policy	4
Additional Resources	4
Consumer Information	5
Important Financial Aid Info	5
Upcoming Important Dates	5

Fall 2017 Aid Disbursement and Residual Funds

Aid Disbursement

The Student Financial Aid Office began electronically disbursing available aid for undergraduate and graduate students who met award eligibility requirements on August 17th to the Bursar's Office.

Some financial aid programs (such as the Kentucky KEES and TEACH Grant) have later disbursement dates. Please note if you are enrolled in all special or second-half courses, your aid will not be reviewed for disbursement until your enrollment start date.

Residual Funds

The University of Louisville uses the company BankMobile (<http://louisville.edu/bursar/onecard>) to deliver all residual funds to stu-

dents. With BankMobile, you can request your residual funds go to a free BankMobile checking account with a debit card or direct deposit to your personal bank account. If you misplaced your BankMobile card or you discarded the mailing containing it, you may call the Bursar's Office at 502-852-6503.

You can monitor your account on ULink (listed under Tuition, Fees, Payment Options on the Student Services tab) to review disbursed funds. It can take up to 48 hours for a refund to be processed with the Bursar's Office and transmitted to BankMobile.



When Will I Be Awarded Federal Aid??!

After you submit your FAFSA, in some cases the U.S. Department of Education requires us to collect additional information from you. You may be selected for a process called verification, or we may need to resolve conflicting information reported on your FAFSA.

Please login to ULink (ulink.louisville.edu) frequently to review your To Do List. If you were selected for verification, it must be completed before we will finalize your federal aid eligibility. Please provide all documents requested.

The NEW 2018-2019 FAFSA

FAFSA Completion Reminder

You were able to file your 2017-2018 Free Application for Federal Student Aid (FAFSA) beginning on October 1, 2016, using 2015 income and tax data. You will be able to file your 2018-2019 FAFSA on October 1, 2017, using 2016 income and tax data.

The following table summarizes the changes.

School year	FAFSA submission	Tax/Income Year
Fall 2017, Spring 2018 and Summer 2018	October 1, 2016-June 30, 2018	2015
Fall 2018, Spring 2019 and Summer 2019	October 1, 2017-June 30, 2019	2016

Look for future FAFSA completion reminders from the Student Financial Aid Office, but most importantly, do not forget to file your FAFSA in October for the upcoming award year on or as close to October 1st as possible to maximize your potential award eligibility for the upcoming award year.



2018-2019 FAFSA will be available October 1, 2017. Please use the IRS Data Retrieval Tool. Submission window for 2018-2019 FAFSA is October 1, 2017—June 30, 2019.

Financial Aid and Degree Requirements

If you are enrolled in a course(s) that does not count toward your degree requirements, the course(s) cannot be used to determine your enrollment status for federal financial aid and state need-based aid purposes. This means you cannot receive federal financial

aid and state need-based aid for any course that does not count toward your degree requirements.

If it is determined you are enrolled in a course(s) that does not meet your degree requirements, your aid will be reviewed and any necessary adjustments will be

made. You will be responsible for settling any potential outstanding balance created.

If you are aware you are enrolled in a course(s) that does not meet your degree requirements, please notify our office as soon as possible.

Fall 2017 University Funds Advance

University funds advances are offered via ULink in coordination with the Bursar's Office. The Advance will be available online until October 3, 2017.

ULink.louisville.edu > Student Services > Financial Aid > University Funds Advance

To qualify, you must:

- have anticipated aid (aid that has not disbursed) that exceeds your bill by at least \$455
- have not been processed residual funds of \$500 dollars or more
- be enrolled full-time or, if enrolled part-time, you must have a submitted a Request for Part-time Adjustment form that has been processed for fall.

The maximum university funds advance amount is \$450, and there is a \$5 processing fee assessed by the Bursar's Office, who has the final approval on each university funds advance.

Students enrolled part-time who did not complete the Part-Time Aid Adjustment Form by our published deadline can come to the Student Financial Aid Office to request a manual review of their university funds advancement eligibility.

2017-2018 Federal Direct Loan, Interest Rates, Loan Fees and Additional Information

Direct Subsidized and Unsubsidized Loans that disburse on or after July 1, 2017 and before July 1, 2018 for undergraduate students will be set at a fixed interest rate of 4.45%. For graduate and professional degree students, for Direct Unsubsidized Loans that disburse on or after July 1, 2017 and before July 1, 2018 the interest rate is 6.00%. Direct PLUS Loans disbursed on or after July 1, 2017 and before July 1, 2018 will have an interest rate of 7.00%. These interest rates have changed from last year!

For 2017-2018 Direct Subsidized and Unsubsidized Loans for which the first disbursement occurs prior to October 1, 2017, a 1.069% loan fee is deducted from each loan disbursement. This means the amount disbursed to you will be less

than the amount you actually borrow. For Direct Subsidized and Unsubsidized Loans for which the first disbursement occurs on or after October 1, 2017 and before October 1, 2018, the loan fee will be 1.066%. For 2017-2018 Direct PLUS Loans for which the first disbursement occurs prior to October 1, 2017, the loan fee is 4.276%. For Direct PLUS Loans for which the first disbursement occurs on or after October 1, 2017 and before October 1, 2018, the loan fee will be 4.264%.

First-Time Direct Loan Borrower at UofL

For student Direct Loans to disburse in a timely manner, it is critical students complete all required steps if interested in borrowing the loan funds. For federal Direct loans, this includes

loan acceptance in ULink and completing the Master Promissory Note(s) and Entrance Counseling with the Department of Education. Entrance Counseling and the Master Promissory Note for Direct Loans can be completed online at www.studentloans.gov.

Time Limitation on Direct Subsidized Loan Eligibility

Federal regulations limit the maximum period of time (measured in academic years) students can receive Direct Subsidized Loans. In general, students may not receive Direct Subsidized Loans for more than 150% of the published length of their program of study. For more information, please review the U.S. Department of Education's Federal Student Aid announcement concerning this time limitation.

2018-2019 FAFSA will be available October 1, 2017. Please use the IRS Data Retrieval Tool. Submission window for 2018-2019 FAFSA is October 1, 2017—June 30, 2019.

Kentucky Educational Excellence Scholarship (KEES)

Estimated KEES awards are placed on all students' accounts who are potentially eligible to receive this award. Fall KEES funds were received from KHEAA in late September and has been

applied to students' accounts. If you are registered less than full-time, your KEES award was adjusted accordingly. Home-schooled students and GED recipients need to contact our office to have

their eligibility reviewed. If you do not see an award on your account and you believe you are eligible, please contact our office at 502-852-5511 so we may research your inquiry.



Reporting Outside Aid

If you are expecting to receive financial aid not currently listed on your ULink account, please report estimates of this aid online at www.louisville.edu/financialaid/our-services/

[report-other-aid-resources](#). Scholarship Checks

If you have received a scholarship check, please send it to our office with your name, student ID,

name of the award source, and copies of any letters from the organization. If a check is made payable to you or both you and the university, be sure to sign the back of the check before submitting it to our office.

Satisfactory Academic Progress Policy

Take a moment to familiarize yourself with the University of Louisville's Satisfactory Academic Progress policy. The guidelines for undergraduate and graduate students can be found on our website at www.louisville.edu/financialaid/satisfactory-academic-progress.

**Deadline for
SAP Appeals for
Fall 2017 is
November 1st**

Important Dates for SAP

Priority dates are listed on the SAP appeal form. Appeals can still be submitted for the fall semester, but the student should make arrangements to settle the semester bill using other resources. The deadline date is the last day an appeal can be submitted to the Financial Aid Office for aid consideration in that semester. The appeal deadline for the fall 2017 semester is November 1, 2017.

Other Important Financial Aid Information

Census Date and Financial Aid

The fall 2017 census date was Saturday, August 26th, which was the date following the last day to drop/add at 100% tuition credit for a fall 2017 regular course for graduate and undergraduate students. Aid was reviewed and potentially adjusted based on your enrollment as of the census date. If you were enrolled as of the census date, awarded financial aid from most federal and state aid programs was based on your enrollment as of the census date. Waitlisted courses are not included in your enrolled hours. To ensure proper posting of your financial aid awards, you must be registered for the correct number of hours prior to the census date. After awarded, the Federal Pell Grant cannot be adjusted for classes added after the semester census date. If awarded Pell Grant funds, and you withdraw from a course(s) that would impact your Pell Grant award amount, your Pell Grant award amount will be evaluated for necessary

adjustments if you did not begin attendance or academically participate in the course(s).

Federal Financial Aid and Attendance or Academic Participation

If you are awarded federal financial aid, the aid is awarded under the assumption you will attend school or academically participate for the entire award period for which your awards were initially based. If you cease to attend or fail to begin attendance or if you do not or cease to academically participate, your federal financial aid will be evaluated to determine potential required aid adjustments, including the potential reduction or cancellation of disbursed aid that must be returned to the Department of Education. In addition, if you receive a non-passing grade(s), your federal aid will be evaluated to determine if the aid must be adjusted.



***“An investment
in knowledge
always pays the
best interest.”
- Ben Franklin***

Additional Financial Resources

If you need additional information on financial aid resources and have not already consulted our office, please e-mail us (finaid@louisville.edu) or call 502-852-5511. Some additional sources are listed below:

Bursar's Office Payment Plans (<http://louisville.edu/bursar>)

Federal Parent PLUS (<https://studentaid.ed.gov/sa/types/loans/plus>)

Alternative Loan (<http://louisville.edu/financialaid/loans/alternative-loan>)

Outside Scholarships (<http://louisville.edu/financialaid/scholarships/outside-scholarships.html>)



Financial Aid Office
Houchens Building #110
2211 S Brook St
Louisville, KY 40292

Phone: 502-852-5511

Email:
finaid@louisville.edu

Visit us Online at:
louisville.edu/financialaid/

Consumer Information

Consumer information is available to allow students to make informed decisions about postsecondary education. Information important to you as a University of Louisville student is provided on the Financial Aid website at <http://louisville.edu/financialaid/consumer-information>.

Questions About Your Financial Aid

If you have questions about your financial aid or need additional financial assistance, please e-mail us at finaid@louisville.edu or contact our Call Center at 502-852-5511. Our Call Center is operated by the Financial Aid Counseling Team. Walk-in counseling is also available, and no appointment is required.



Upcoming Important Financial Aid Dates

Late September, 2017—Kentucky Educational Excellence Scholarship (KEES) disbursement

October 1 2017 — 2018-2019 FAFSA available

November 1, 2017—Deadline to file a SAP appeal for the fall 2017 semester

Registrar's Calendar

louisville.edu/registrar/calendars/fall-semester-calendars.html

Academic Calendar

louisville.edu/calendars/academic/undergrad-grad