2015 - 2016 Financial Aid Application Process

Eligibility for Financial Aid

Most students are eligible for some type of financial aid regardless of family financial circumstances. Generally, to receive aid from federal or state financial aid programs, students must:

- submit a Free Application for Federal Student Aid (FAFSA) or Renewal FAFSA designating VCU (school code 003735) to receive FAFSA results.
- demonstrate financial need, except for some loan programs.
- have a high school diploma or a General Education Development (GED) Certificate.
- be enrolled or accepted for enrollment to an eligible degree or certificate program.
- be enrolled at least half time, six or more undergraduate credit hours (exceptions possible for Pell Grants) or five or more graduate credit hours.
- be a U.S. citizen or eligible noncitizen.
- have a valid Social Security number (unless from the Republic of the Marshall Islands, the Federated States of Micronesia, or the Republic of Palau).
- meet Satisfactory Academic Progress (SAP) standards as defined by the VCU Office of Financial Aid in accordance with federal regulation (the full VCU SAP policy is available on the web at http://www.enrollment.vcu.edu/finaid/forms.html.
- certify that federal and state financial aid will be used for educational purposes only.
- not be in default on a federal student loan and not owe a refund to any federal student aid program.
- comply with the Selective Service registration, if required.
- not be convicted under federal or state law of sale or possession of illegal drugs.

Detailed information can be found in the Federal Student Guide (available online at http://studentaid.ed.gov/students/publications/student_guide/index.html and on the VCU Office of Financial Aid website (http://www.enrollment.vcu.edu/finaid).

FAFSA Process

The financial aid application process for the 2015-2016 academic year begins January 1, 2015. All students are encouraged to complete and submit the Free Application for Federal Student Aid (FAFSA) as soon as possible after January 1. Students on either campus of VCU should enter the following Title IV School Code and College Name on the FAFSA:

Title IV School Code	College Name
003735	Virginia Commonwealth University

If this information is not provided, VCU will not receive the FAFSA data, and the student's eligibility for financial aid cannot be evaluated.

In order to reduce problems, errors and omissions on the FAFSA, students are encouraged to apply electronically using FAFSA on the Web (available online at http://www.fafsa.ed.gov/). Once the FAFSA is filed, the federal processor will send the student a Student Aid Report (SAR) or electronic SAR Acknowledgement, and also will electronically send the information to the VCU Office of Financial Aid. If additional information is needed to complete processing of the application, the VCU Office of Financial Aid will send the student a request for additional information. Responding promptly to such requests will ensure timely processing of the application. Once the review of FAFSA data has been completed, the Office of Financial Aid will send the student a Financial Aid Award Notification (FAAN).

Priority Filing Date

Certain financial aid programs, like federal grants, federal work-study, and state grants, have limited funding which means that there are more students eligible for the programs than there are funds available to award.

As a result, funding for these programs are awarded on a first- come, first-served basis. Therefore, students should file the FAFSA as early as possible and reply to requests for additional information promptly to ensure consideration for this type of funding. The VCU Office of Financial Aid strongly recommends the following priority filing date:

File electronically at
http://www.fafsa.ed.gov

By March 1, 2015

Students who do not have access to the web may apply using the paper FAFSA, available through VCU, high schools, colleges, and most public libraries. Students completing a paper FAFSA should mail it to the federal processor by February 1, 2015.

Applying After the Priority Filing Date

Students can and should apply for financial aid even if they missed the priority filing date because they may still qualify for the Federal Pell Grant or Federal Direct Loans. If students have not applied for financial aid in a timely manner, they may want to participate in the VCU Installment Payment Plan which budgets each semester's bill over four payments. Information about this plan can be found on the Student Accounting Department's website (http://www.enrollment.vcu.edu/accounting/).

Financial Aid for the Summer 2015 Session

Limited financial aid may be available during the Summer 2015 session. Students applying for the summer session must file the 2014-2015 FAFSA by March 1, 2015. Students interested in financial aid for the Summer 2015 session should obtain a VCU Summer Studies Schedule of Classes (available in February 2015) for more details.

Class Level

For Federal Direct Loan awarding purposes, incoming transfer students are classified as freshmen until their transcripts are reviewed by their academic department. If a transfer student progresses to a higher class level once the transcript is reviewed, the student may request a review of loan eligibility by submitting a 2015-2016 Federal Direct Loan Request form, available on the VCU Office of Financial Aid website. To check the status of their transcript review, students should contact their dean's office or academic department

eServices – Online Records Access

Students are encouraged to use eServices, a password-protected service for viewing VCU student records online, to check the status of their financial aid application and award package. Students also may register for classes, print bills, and more. The eServices website is located at http://www.eservices.vcu.edu/. Be sure to check eServices for additional documents that may be required to complete your financial aid file and updates to your award.

Email – Official Method of Communication

A VCU e-mail account is automatically created for all accepted students. All students are required to activate their official VCU student e-mail account within one week of the beginning of the first semester of enrollment. Email is the official method for communication at VCU because it delivers information in a convenient, timely, cost effective, and environmentally aware manner. Students are responsible for reading in a timely manner University-related communications sent to their official VCU student email account. The Office of Financial Aid uses email to provide financial aid information, to request documentation to support financial aid application data, and to provide financial aid application status and award information. http://www.vcu.edu/vcu/email.

VCU Division of Strategic Enrollment Management
VIRGINIA COMMONWEALTH UNIVERSITY

an Equal Opportunity/Affirmative Action university
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Step-by-Step Financial Aid Process

1. If new to VCU, apply for admission to a degree/certificate program. Students do not need to receive an admissions decision before applying for financial aid.
2. Complete a Free Application for Federal Student Aid (FAFSA) every year. The FAFSA is available on the web at http://www.fafsa.ed.gov/. This web application automatically prompts applicants to enter all required fields and questions any discrepant data. The federal processor will send a FSA ID to continuing applicants each year. Students and parents also may request a FSA ID by going to http://fsaid.ed.gov/npas/index.htm.
3. Review the Student Aid Report (SAR) or electronic SAR Acknowledgement.

   Students will receive the SAR after filing the 2015-2016 FAFSA. Students should make any necessary corrections but should not send the SAR to the processor or make corrections online. Instead, students should submit corrections to the VCU Office of Financial Aid for electronic transmittal. If all of the information is accurate and VCU is listed as a school to receive the FAFSA results, students should keep the SAR for their records. Please note that VCU students should ignore the verification notice on the SAR if selected for verification.
4. Respond promptly to financial aid or any other inquiries from VCU. The VCU Office of Financial Aid will notify students if additional information is needed to complete processing of their financial aid application. Therefore, it is imperative that students check their VCU email account regularly. It is also the responsibility of students to maintain current addresses and telephone numbers with VCU.
5. Receive Financial Aid Award Notification (FAAN) from VCU. First-time freshmen who have filed their FAFSA by the priority filing dates and responded promptly to requests for information should receive their FAAN in April. Continuing students filing by these dates should receive their FAAN in June. Applications submitted after these dates will be processed in the order in which they are received.
6. To avoid financial aid disbursement delays, submit required paperwork. Some students may be required to submit an Authorization to Use Federal Title IV Funds form, sign an electronic Master Promissory Note or complete Direct Loan Entrance Counseling; those students will be notified. Students should submit a Change Form if they wish to reduce or decline aid offered or if they need to report changes to the eligibility factors listed in the FAAN. Financial aid not listed on the FAAN, including scholarships awarded by other VCU departments, as well as students graduating at the end of the Fall 2015 semester, may require a recalculation of financial aid eligibility.
7. Sign up for direct deposit. A student's financial aid is credited to his/her VCU student account. Once all university charges have been deducted, any excess financial aid will be paid through a refund. Direct deposit makes these funds available more quickly by electronically depositing the refund to a personal bank account. Applications are available on the Student Account Dept. website (http://www.enrollment.vcu.edu/finaid/forms.html).
8. Register for classes. New undergraduates will register for classes when they attend an Orientation program (First Year Student Services will send information to students). Continuing students may register for classes via the web. All other students should contact their advisor/academic department about registration.
9. Students eligible for veteran's benefits should contact the Veterans Affairs counselor in the Office of Records and Registration at (804) 828-6166.
10. Receive VCU bill in early August (if registered). Bills are payable one semester at a time. Students will receive a bill if their financial aid does not cover their university charges. Students receiving bills should subtract aid that appears on the bill and pay the difference, or sign up for the VCU Installment Payment Plan.

Helpful Hints for Completing FAFSA on the Web

Complete the Pre-Application Worksheet

Students will find completing FAFSA on the Web easier if they first complete the Pre-Application Worksheet (available online at http://www.fafsa.ed.gov). The paper FAFSA should not be used for this purpose because the order of the questions on it does not match the order of the FAFSA on the Web questions.

Complete 2014 Federal Tax Returns

Please complete the FAFSA using data from your 2014 federal tax return. All applicants must retrieve their tax information directly into the FAFSA on the Web application by using the IRS Data Retrieval Tool at http://www.fafsa.ed.gov/. The VCU Office of Financial Aid may request a 2014 Federal IRS Tax Transcript from students who choose not to use the IRS Data Retrieval Tool or change the IRS income information.

Provide Parental Data if a Health Profession Student or If Required

Student answering "No" to each question in Step 3 of the FAFSA must provide student and parental information. Health Profession students (Dentistry, Medicine, Nursing or Pharmacy) must provide both student and parental information to apply for Title VII grants and loans from the Department of Health and Human Services.

Provide Accurate Parental Data

Social Security numbers, names and dates-of-birth of the parents reporting information on the FAFSA must be provided. This information will be matched with the Social Security Administration's database.

Sign the FAFSA Using the FSA ID

The preferred method for signing FAFSA on the Web is using the FSA ID (the application is processed more quickly). If the student is required to provide parental information, the parent also should sign electronically. Students and parents who do not have a FSA ID may request one online http://fsaid.ed.gov/npas/index.htm. Students and/or parents who do not wish to sign using the FSA ID should print, sign, and submit the paper signature page.

Use the Appropriate Navigation and Save Buttons

Do not use the navigation buttons (Back, Forward, Reload, and Stop) on the browser's toolbar. Instead, use the "Next" and "Previous" buttons at the bottom of each page of the FAFSA to navigate through the form. Also, do not use the "Save" function under the browser's File menu when saving the FAFSA application. Instead, use the "Save" button at the bottom of the screen.

Additional Information

Detailed information about financial aid programs, policies, and procedures are available online (http://www.enrollment.vcu.edu/finaid). For questions or printed materials, contact the appropriate Office of Financial Aid location.

Monroe Park Campus:

Harris Hall Student Services Center
1015 Floyd Avenue, 1st Floor
Richmond, VA 23284-3026
Telephone: (804) 828-1550
Fax: (804) 827-0060

Medical Center:

Schools of Allied Health Professions, Nursing and Pharmacy
VMI Bldg, Room 334
1000 E. Marshall St. P.O. Box 980277
Richmond, VA 23298-0244 (804) 828-2702

School of Dentistry
Lyons Building, Room 309
520 N. 12th St. P.O. Box 980566
Richmond, VA 23298-0566 (804) 828-9953

School of Medicine
MMEC, Room 4-306
1201 E. Marshall St. P.O. Box 980565
Richmond, VA 23298-0565 (804) 828-4006

SA Forms – 03/13

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