

HOW TO ACCESS WEB SERVICES

1. From the JSC home page at www.jsc.edu, click on “Blackboard Login” at the top of the page.
2. Log in using the password you received in your letter of acceptance. (You will then be prompted to create your own password.)
3. Click on the “VSC Web Services” icon (dark blue box).
4. Log in again for security purposes.
5. Click on “Applicant” (you will choose “Students” once you are registered for classes).
6. Under the Financial Aid section, click on “Financial Aid Award Letter” (fourth item in the list).
7. Select Award Year 2011 (this is academic year 2011-2012)
8. Select Financial Aid Office JSC – Johnson State College
9. Accept/ decline aid, add comments if needed, and click “submit.” You will receive email notification if done properly.
10. Familiarize yourself with all of the content in Web Services, you will use it often!

*Starting in May, BLACKBOARD will be switched to MOODLE.

IMPORTANT: Please be aware that failing to submit requested documentation and accept your financial aid in a timely manner may result in the cancellation of some types of aid due to limited funding. If you are awarded a Perkins Loan and/or Work Study and decline the awards, they will not be reinstated, and if you choose to defer enrollment we cannot guarantee that the award will be the same.

FINANCIAL AID CHECKLIST

- Accept your financial aid awards (by mail or online).
- Complete any required verification or other documents we request.
- If receiving a Perkins or Direct federal student loan: Complete the online process for your entrance interview and sign the promissory note.
- If receiving a PLUS Loan: Submit the “Federal PLUS Loan Pre-Application” to JSC, and complete the promissory note.
- Verify that your award reflects your correct enrollment status (full-time or part-time).
- Finalize payment arrangements with the JSC Business Office.
- Check your email regularly (JSC is not responsible for communications/deadlines you miss because you are not checking your email).
- Know your student ID; offices require you have your ID card or your number memorized for security reasons.

UNDERSTANDING YOUR AWARD

2010-2011 FINANCIAL AID



CONGRATULATIONS! You've Received Your Financial Aid Award – Now What?

FINANCIAL AID FAQs • 2011-2012

I RECEIVED MY AWARD LETTER; WHAT HAPPENS NEXT?

Your award letter indicates the types and amounts of financial aid for which you have been approved. If additional information is needed to make a final determination, this may be an estimate. You must accept or decline the award(s) by either (1) noting your decision on your award letter and returning it by mail or (2) accepting or declining the award(s) online via Blackboard as described later in this brochure.

From this point forward, you will receive most if not all communication about your aid by email only – initially to the email address you provided on your admissions application. After you pay your deposit, you will receive instructions for activating your JSC email account, which you should do immediately. Once your account is activated, all communication from the Financial Aid Office will be sent to this address. Check your email often! This is how you will receive communications from the Financial Aid Office as well as many other departments, and you do not want to miss important information or deadlines.

HOW WAS MY AID DETERMINED?

Financial aid is determined by the “Cost of Attendance” (COA) at JSC minus your

“Expected Family Contribution” (EFC). The COA includes tuition, fees, room and board (if on campus) and an allowance for books/supplies, personal expenses and transportation, plus a living allowance if you’re living off campus or with parents. The EFC is determined by a federal calculation based on the information you provided on your FAFSA.

CAN THE AMOUNT OF MY AWARD CHANGE?

Yes. Even after you accept your award, the amount can be revised due to changes in your enrollment, updates to estimated awards, verification of FAFSA information, your receipt of other resources, and changes in federal funding levels. It is your responsibility to check for changes in your award. The Financial Aid Office will notify you by email, instructing you to accept or decline the new amounts at VSC Web Services (accessed via Blackboard).

I RECEIVED A LETTER THAT I NEED TO COMPLETE ‘VERIFICATION.’ WHAT’S THAT ABOUT?

Even after you receive your initial award, you may be selected for a process called verification. The federal loan processor may randomly select you for verification when you submit your FAFSA, or we may choose

FINANCIAL AID AWARD FAQs

you for verification if you used estimated income on your FAFSA or we need to clarify information. If you are selected, we will mail you a Verification Worksheet and request copies of signed 2010 federal tax returns and W-2 forms.

I WAS AWARDED FEDERAL WORK-STUDY. HOW DO I GET MY JOB?

JSC does not place students in work-study positions; instead, students have the opportunity to find a job that interests them and fits their schedule. You will receive a list of on-campus employment options at the start of the semester. We cannot guarantee employment, but your chances are better the earlier you apply -- so be sure to apply at the first opportunity. Work-study students are paid every two weeks. Earnings are for personal expenses and cannot be used as payment toward your college bill. If you do not have a work-study contract submitted within three weeks after the start of the semester, you will lose this award for the entire year. (This may happen if you do not secure a job during the three-week timeframe, finalize your bill, complete all necessary paperwork or pick up your contract.) Due to limited funding, if you decline your work-study award, it cannot be reinstated.

CAN I GET A JOB WITHOUT WORK-STUDY?

Some departments at JSC have funds to hire students who have not been awarded federal work-study, but these opportunities are extremely limited.

WHAT'S THE DIFFERENCE BETWEEN A DIRECT SUBSIDIZED LOAN AND AN UNSUBSIDIZED LOAN?

A federal Direct Subsidized Loan is a guaranteed federal loan, and the federal government pays the interest while you are enrolled at least half-time. The interest rate is fixed at 3.4% (6.8% for graduate students) as of July 1, 2011.

A federal Direct Unsubsidized Loan also is a guaranteed federal loan, but the government does not pay the interest, and interest accrues from the time the loan is disbursed. You have the option to pay the interest while you are enrolled if you desire. The interest rate is fixed at 6.8%.

Both loans require a 0.5% loan-origination fee, which is deducted from the loan amount, and repayment begins six months after you graduate, leave school or drop below half-time enrollment.

HOW DO I APPLY FOR A DIRECT LOAN AS A NEW BORROWER?

As a first-time borrower, you must complete both steps explained below before your loan can be disbursed:

- Log onto www.studentloans.gov with your FAFSA PIN and select "Sign Master Promissory Note." Choose "Subsidized/Unsubsidized" as the type of loan. If you are not notified on screen and via email that your promissory note has been submitted, you did not complete the process correctly and must do so again! A Master Promissory Note is valid for 10 years.
- Sign in again at www.studentloans.gov with your FAFSA PIN and select "Complete Entrance Counseling." You are required to do this only once to borrow student loans, but if you fail to do both requirements your loan will be delayed.

I'VE BEEN OFFERED A PERKINS LOAN. WHAT DO I NEED TO DO?

If you choose to accept a Perkins Loan, JSC's loan servicer will contact you in late July about the steps to take to secure the loan. Accepting the loan is completed online using your FAFSA PIN. The interest rate on this loan is 5%, and repayment begins nine months after you graduate, leave school or drop below half-time. Please be aware that if you decline your Perkins Loan, it cannot be reinstated due to funding limitations.

WHAT IS A DIRECT PLUS LOAN?

A PLUS Loan is a low-interest loan that a credit-worthy parent or step-parent can borrow to cover a dependent's educational expenses. The interest rate is fixed at 7.9%, and a loan-origination fee of 2.5% is deducted from the total.

Refer to the enclosed Educational Cost Guide/Financial Planning Worksheet to determine how much your parent(s) will need to borrow.

HOW DOES MY PARENT APPLY FOR A PLUS LOAN?

He/she needs to complete the following steps:

- Submit a FAFSA (this is required even if the only form of aid you desire is a PLUS loan).
- Submit the "Federal PLUS Loan Pre-Application" to the JSC Financial Aid Office. (This form can be downloaded from the "Forms and Links" page at www.jsc.edu/FinancialAid.) This initiates a credit check by the Department of Education.
- Complete a Master Promissory Note at www.studentloans.gov using your FAFSA PIN. Select the menu option "Sign Master Promissory Note," not "Complete PLUS

Request Process. Entrance Counseling is not required for parents.

WHAT IF MY PARENTS ARE NOT APPROVED?

If your parent is denied a PLUS Loan, another parent can apply, a parent can re-apply with a credit-worthy endorser, or you may be eligible for an additional \$4,000 in an unsubsidized student loan.

HOW ELSE CAN I COVER MY EXPENSES?

If federal loans are not enough to meet your educational expenses, private student loans may be available. A credit-worthy co-signer is always required, and interest rates vary.

DOES JSC OFFER A PAYMENT PLAN?

Yes - and JSC's payment plan can be very helpful in meeting your college expenses. The payment plan allows you to make interest-free monthly payments on your balance. The sooner you enroll in the plan, the lower your monthly payments will be. The payment plan is offered by semester. Contact the Business Office for details at 802-635-1207 for more information.

CAN I PAY MY BILL BY CREDIT CARD?

Yes. JSC accepts VISA, MasterCard, Discover or American Express. Payments can be made online via VSC Web Services or by phone to the Business Office. You also may pay by check (mailed directly to the JSC Business Office) or in person using cash. The Business Office is located in Martinetti Hall.

WE'RE HERE TO HELP!

- ▶ **JSC Financial Aid Office**
802-635-1380 • JSC.FinancialAid@jsc.edu
- ▶ **JSC Business Office**
802-635-1207 • Business.Office@jsc.vsc.edu