



2005-2006 Financial Aid Award Reference Guide



2005-2006 FINANCIAL AID AWARD REFERENCE GUIDE

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IMPORTANT PHONE NUMBERS

UWP Office of Financial Aid	262-595-2574
UWP Scholarship Coordinator	262-595-3245
UWP Cashier's Office	262-595-2258
UWP Registrar and Student Records	262-595-2281
UWP Career Center	262-595-2452
Federal Processing Center	1-800-4FED-AID
Great Lakes Higher Education Corporation	1-800-236-4300

YOUR UW-PARKSIDE FINANCIAL AID

Determining Financial Aid Eligibility

The UW-Parkside Student Financial Aid Office determines a student's eligibility for financial aid based on information submitted through the Free Application for Federal Student Aid (FAFSA). This analysis of a family's financial strength, a process called "needs analysis," includes consideration of family income and assets, number of children in college and, if appropriate, special circumstances.

Need-based financial aid applies to the difference between your UW-Parkside costs and what the need analysis determines you and your family can pay toward those costs. Financial aid is intended to supplement a family's own resources. There may be times when financial aid will fund a student's total cost of education. However, this is more of an exception.

Non-Parkside Financial Aid: The federal government requires that we include awards from outside agencies as a resource in the financial aid package. Please inform our office as soon as you become aware of financial aid awards (scholarships, Veteran's Benefits) from outside agencies so that we can apply them to your package. These awards may result in an adjustment to your aid package.

Financial Aid Programs Available

Financial aid at UW-Parkside consists of grants, scholarships, work opportunities, and loans. A typical student award is a combination of these types of aid. Funding comes from UW-Parkside, the Federal Government, the State of Wisconsin, private sources, and lending agencies. Federal, state, and institutional rules and regulations govern financial aid programs.

Two primary types of financial aid exist: gift aid and self-help aid. Gift aid (scholarships and grants) is money that does not have to be paid back. Self-help aid (loans and work opportunities) is money that must be paid back or earned. Both gift aid and self-help aid are considered financial aid and are valuable resources for financing a UW-Parkside education.

GRANTS

Grants do not have to be paid back. Grants are a need-based form of financial aid. Students must apply for grant funding each year with the Free Application for Federal Student Aid (FAFSA). UW-Parkside participates in the following



grant programs: Federal Pell Grant, Federal Supplemental Educational Opportunity Grant, the State of Wisconsin Higher Education Grant, the Talent Incentive Program Grant, and the Wisconsin Academic Excellence Scholar program.

SCHOLARSHIPS

The Office of Student Scholarships awards approximately 180 undergraduate scholarships for academic achievement and talent each year. Scholarships range from \$500 to full in-state tuition, with an average award of approximately \$1,000. Entering and continuing students are required to fill out *one application* to be considered for all academic scholarships for which they meet eligibility. Applications are available online at: www.uwp.edu. Keyword: scholarships. A list of UW-Parkside scholarships is also available at that site. **The application deadline is February 1st each year.** Students seeking art, music or theatre arts scholarships should contact those departments in January for audition schedules.

STUDENT LOANS

Student loans and parent loans are available to help eligible students finance the cost of their education. A loan is borrowed money that must be paid back with interest. Students must be enrolled at least **half time** (6 undergraduate credits or 4 graduate credits) to be eligible. The Federal Family Education Loan Program (FFELP) which includes the Subsidized and Unsubsidized Stafford Loan and the Parent Loan for Undergraduate Students (PLUS) is the primary source of loan funds to students at UW-Parkside.

FFELP loans have fees that are deducted before disbursement. The net amount received is less than the amount borrowed, or the amount that must be repaid. A 3% federal origination fee is deducted from each loan disbursement.

The Federal Perkins Loan is offered to a limited number of students who show exceptional financial need.

Non-federal Alternative Loans are also available to supplement the federal programs.

Federal Stafford Loan (Subsidized)

Subsidized Stafford Loan eligibility is based on financial need as determined by the Free Application for Federal Student Aid (FAFSA). Maximum



loan amounts per academic year are \$2,625 for freshman, \$3,500 for sophomores, and \$5,500 for juniors and seniors. The maximum total limit for undergraduate study is \$23,000. Students usually apply for a Federal Stafford Loan for an academic year (two semesters). One half of the total loan amount (minus a 3% federal origination fee) will be disbursed each semester. Funds are automatically credited to the student's account at the UW-Parkside Cashier's Office.

The federal government pays the loan interest while the student is enrolled at least half-time, and during a six-month grace period after the student leaves school. The interest rate is variable, changes every July 1, and does not exceed 8.25%. In 2004-2005 the interest rate was 2.77%. The minimum monthly payment is \$50, with up to ten years to repay the loan. Deferments, loan consolidation, and refinancing options are available.

Federal Stafford Loan (Unsubsidized)

This is a federal loan for students who do not qualify, in whole or in part, for a Subsidized Federal Stafford Loan. Eligibility is not based on financial need or family income. However, a student must submit a FAFSA to be considered for this loan.

“Unsubsidized” means that the federal government does **NOT** pay the interest on the loan. Students are charged interest while they are enrolled in school. A student can pay interest charges as they accrue or allow the charges to capitalize while in school. Unsubsidized Stafford loans have the same terms as Subsidized Federal Stafford Loans (interest rate, monthly payments, deferments, etc.).



FEDERAL PLUS (PARENT) LOAN

“PLUS” stands for Parent Loan for Undergraduate Students. This is a federal loan for parents of dependent students. Eligibility for this loan is not based on financial need or family income. To receive a PLUS loan, parents applying for the loan must undergo a credit check and be approved by their lending institution. The maximum loan amount a parent can receive is the total cost of attendance minus other financial aid the student may receive. The interest rate on a PLUS loan is variable, changes every July 1, and does not exceed 9%. The PLUS interest rate for 2004-2005 was 4.17%.

Repayment on a PLUS loan begins 60 days after full disbursement.

For the fastest way to determine eligibility, apply for a PLUS loan at <http://www.uwp.edu/departments/financial.aid/plus.cfm>

If the PLUS loan is approved, the parent can complete a PLUS loan application online. This application is submitted to Great Lakes Education Loan Services.

If the PLUS loan is denied the student may be eligible for more Federal Stafford Unsubsidized Loan. The Student Financial Aid Office will offer additional loan to students, if eligible, once we receive the PLUS denial notification.

FEDERAL PERKINS LOAN

A Federal Perkins Loan is a low-interest, fixed rate (5%) loan offered to a limited number of students who show exceptional financial need. Limited Perkins funds are available and are awarded on a first-come, first-served basis. Federal Perkins loans are made available through the University, with the University acting as the lender. All interest on the Perkins Loan is paid by the federal government while the student is in school, attending at least half time (6 undergraduate credits or 4 graduate credits). Payments on this loan begin nine months after the student graduates, leaves school, or fails to enroll as a half-time student. A student has a maximum of ten years to repay this loan. The repayment schedule is determined by the amount borrowed.



An Entrance Counseling session on the web will be required of all first-time Perkins Loan borrowers. Go to: www.uwp.edu. Click on: Financial Aid, Loans, Loan Counseling, Perkins Entrance Counseling.

Exit Counseling is required of all borrowers who are exiting the University. Go to: www.uwp.edu. Click on: Financial Aid, Loans, Loan Counseling, Perkins Exit Counseling.

ALTERNATIVE LOAN PROGRAM

Alternative loans (also called private or supplemental loans) are educational loan programs offered by banks, insurance companies and state agencies. These loans are not guaranteed by the federal government. These loans can be used in place of more traditional financial aid programs, but most often alternative loans are used as a supplement to federal loans. They are similar to federal student and parent loans because they are solely for the payment of college related expenses. These loans are credit based. The lender will check the credit history of the borrower and the cosigner (if applicable).

Lenders use the Treasury Bill or Prime Rate to determine the interest rates. Interest rates are usually variable and change quarterly or as the Prime Rate changes. Unlike federal loans, there is usually not a cap on the interest rate charged. Fees vary greatly on alternative loans.

It is important to have a full understanding of alternative loan programs before you borrow. An alternative loan comparison chart can be found on the UW-Parkside website at <http://www.uwp.edu>. Keyword: Financial Aid. Click on: loans/preferred lenders/alternative loan lenders. Links to alternative loan applications are found on the alternative loan comparison chart.

Information, applications, and charts are also available at the UW-Parkside Student Financial Aid Office. When applying for an alternative loan, you should try to use the same lender as your Stafford loans. There may be additional repayment benefits.

APPLICATION PROCESS FOR FEDERAL STAFFORD LOANS

(Subsidized and Unsubsidized)

If you are eligible and choose to borrow a Stafford Loan, you must first accept your loan. **Be sure to indicate the amount you want to borrow for the ENTIRE academic year- this amount will be divided and you will receive half each semester.** The loan amount you have accepted will be electronically transmitted by UW-Parkside to the guaranty agency, Great Lakes Higher Education Corporation in Madison, WI. Processing for Federal Stafford Loans (Subsidized and Unsubsidized) is done using the Master Promissory Note (MPN). This is a legal document signed by a student and the lender.

First Time Stafford Loan Borrowers Process

First-time Stafford student loan borrowers are required to complete TWO steps:

1. Entrance Loan Counseling. Its purpose is to advise students of their rights and responsibilities as student loan borrowers. At UW-Parkside, Entrance Loan Counseling is done online at <http://www.uwp.edu>. Click on: Financial Aid/Loans/Loan Counseling.
2. Master Promissory Note (MPN). If you have NOT completed and signed an MPN at UW-Parkside within the past three years, you MUST complete one. Go to: Complete the Stafford Loan MPN at <http://www.uwp.edu/departments/financial.aid/staffordloan.cfm>.

Follow the instructions for completing your Stafford Loan application. You have three choices for signing your MPN:

1. Electronically sign your MPN by using the PIN number you received when you completed your Free Application for Federal Student Aid (FAFSA).
2. Print your MPN, sign it and mail it to Great Lakes.
3. Choose to have Great Lakes mail a hard copy of the MPN to you for your completion and signature.

Your loan will be guaranteed when loan counseling and MPN are complete, and your lender will send a Notice of Disclosure to you stating the amount you have borrowed, disbursement date and loan terms. Be sure to verify the amount you have borrowed and retain the Notice of Disclosure for your records. First time borrowers must be enrolled at UW-Parkside for 30 days before the first disbursement of their Stafford loan.



Federal Stafford Subsidized and Unsubsidized Loans

First-time borrowers must be enrolled for 30 days before the first disbursement of a Stafford Subsidized Loan or Unsubsidized Loan.

First-time borrowers are required to complete Stafford Loan Entrance Counseling online before their loan will be disbursed. Go to: <http://www.uwp.edu>. Keyword: Loan Counseling.

Stafford loans are paid out in two disbursements. The first disbursement occurs near the start of the loan period and the second one on or after the mid-point of the loan period.

Continuing Stafford Loan Borrowers Process

If you have completed and signed an MPN within the past three years at UW-Parkside, you just need to accept the amount of Stafford Loan you want to borrow.

You will not receive another MPN. Your Stafford Loan will be guaranteed and you will be sent a Notice of Disclosure from your lender that explains the amount you have borrowed, disbursement date, and loan terms. Be sure to verify the amount you have borrowed and retain the Notice of Disclosure for your records.

CHOOSING A LENDER

UW-Parkside advises that you commit to one lender for all of your loan needs. This will simplify the financial aid process in future years. Borrower benefits offered by banks at the time your loans enter repayment may only be applicable if you consolidate your loans with one lender.

UW-Parkside works with a group of 10 major regional and national lenders. Based on our experience, these lenders have established themselves as quality financial institutions. These lenders have entered into agreements with UW-Parkside and Great Lakes Educational Loan Services to electronically process Federal Family Educational Loans. Choosing a lender NOT on our preferred lender list will cause delays in processing or delivery of your loan funds.

The 10 lenders UW-Parkside works with are:

U.S. Bank	Collegiate Funding Services
Wells Fargo	Educator's Credit Union
Citibank	College Loan Corporation
TCF	Edamerica
Bank One	Student Loan Xpress

LOAN EXIT COUNSELING

Federal Stafford/Perkins Loan Exit Counseling

Before leaving school (due to graduation, withdrawal, or a drop below half-time status) student borrowers must complete Exit Counseling. Stafford Exit Counseling can be done online at <http://www.uwp.edu>. Click on: Financial Aid, Loans, Loan Counseling, Stafford Exit Counseling. For Perkins Exit Counseling information, contact the Cashiers Office at (262) 595-2582.

The purpose of Exit Counseling is to give students loan repayment information, review borrower's rights and responsibilities, and remind them they will begin repayment soon. Students with questions or concerns about their loans may come to the UW-Parkside Student Financial Aid Office during office hours for debt management counseling.

STUDENT EMPLOYMENT

There are two types of student employment: Federal Work Study and Regular Student Employment. The Career Services Office, Wyllie Hall, room D173, posts on- and off-campus jobs available to students.

Federal Work Study

Federal Work Study (FWS) is a need-based form of financial aid. Students are paid from a mix of federal and UW-Parkside funds. A work-study award is the amount a student can potentially earn if employed in a work-study job. Students locate on or off-campus employment with the help of the UW-Parkside Career Services Office. Students are paid twice monthly.

The benefit to a work-study job is that your earnings will be excluded from your income on the FAFSA.



Regular Student Employment

Many departments on campus offer student employment positions regardless of whether a student has been awarded federal work-study. Check with the Career Services Office or individual departments for more detail.

FINANCIAL AID AND TUITION/FEE PAYMENTS & REFUNDS

UW-Parkside bills students on a semester-by-semester basis. Bills are usually mailed about one month before the start of each semester. If you have completed the UW-Parkside financial aid process, your grants and loans will be applied to your tuition bill.

Financial Aid will be electronically transferred to a student's account if an award has been accepted, and the student is enrolled for the correct number of credits. To comply with Federal Cash Management Regulations, the Cashiers Office will not begin to electronically transfer funds to tuition accounts until 10 days prior to the start of classes. Awarded Financial Aid will be credited to the student's account. Tuition and fees will be deducted from the credited amount. If there is excess financial aid above tuition and fees, a refund will be generated. Refunds will be processed as requested when activating the Ranger OneCard* Account. Funds will be available to the student as follows:

- Ranger OneCard Account- 24 hours
- ACH to Other Bank Account - 3 business days
- Paper checks - 7 to 9 business days (mailed to student's permanent address)

**The Ranger OneCard is the official UW-Parkside ID. One feature of the card is the Ranger OneAccount which functions as a debit card.*

BOOK VOUCHERS

Book vouchers allow students to buy books at the campus bookstore and have the cost placed on their UW-Parkside account in the Cashier's Office. Book vouchers are only available to financial aid applicants whose aid has not disbursed.

The aid must be enough to cover any balance in the Cashier's Office plus the cost of books. Book voucher applications are available on the first day of each term at the Student Financial Aid Office. They must be used the day they are issued at the Follett bookstore on campus. NOTE: Students who have activated their Ranger OneAccount may use their Ranger OneCard in the campus bookstore for book purchases.

ENROLLMENT STATUS

Financial aid is awarded based on full-time enrollment (12 credits or more each semester). Your enrollment level at the end of the 100% refund period will be used to determine aid award levels if a financial aid application is on file and complete at that time. If you add or drop classes, or if you do not enroll for the expected number of credits, please notify our office to determine whether your aid will be adjusted. Some awards may be reduced, others may be cancelled. For most financial aid programs, you must be enrolled for at least six credits (half-time) to receive funds. Most UW-Parkside scholarships require you to be enrolled full-time (12 credits or more). We suggest that you check with our office before you change your course load so that you will know how your awards will change.

Undergraduate Enrollment Status

Full time – 12 to 18 credits

Three-quarter time – 9, 10, & 11 credits

Half-time – 6, 7, & 8 credits

Less than half-time – 5 credits or less

Graduate Enrollment Status

Full time – 9 credits

Half-time – 4 credits

Less than half-time – 3 credits or less

Student Standing

Freshman 24 or fewer credits

Sophomore 25 to 53 credits

Junior 54 to 83 credits

Senior 84 or more credits

DROPPING CLASSES, WITHDRAWALS AND RETURN OF FINANCIAL AID FUNDS

Reducing your course load or withdrawing from the University should be done only after careful consideration and discussion with your academic advisor. These actions may affect your current aid award as well as future aid eligibility. From a financial standpoint, you should be aware of the University's tuition refund policy, federal guidelines regarding the return of aid after a withdrawal, and the academic progress policies for all Parkside students, as well as for financial aid recipients.



How Financial Aid is Affected by Reducing Your Course Load

Reducing your course load (dropping classes) may subject you to drop fees or partial tuition reimbursement based on the date the class(es) were dropped. (See the University Tuition Refund Schedule in this section.) If you drop below 6 credits (undergraduate) or 4 credits (graduate), you will become ineligible for certain loans and grants. If financial aid has already been credited to your account, you may be required to repay all or part of the funds disbursed to you. Additionally, any Federal loans you have accepted will go into their grace period. If you do not re-enroll at least half time before the grace period is up, loans will go into repayment.

Withdrawals and How Financial Aid is Affected

If you completely withdraw from UW-Parkside after receiving financial aid for the semester, your tuition refund will be calculated according to the Parkside Tuition Refund Policy. We will also determine the amount of financial aid that you are allowed to keep, according to a federal formula. You may be required to repay all or part of the aid funds received if you withdraw from all of your classes. Because financial aid is expected to help meet educational costs, any tuition refund, up to the amount of financial aid received for the semester, will be refunded to the Financial Aid Program(s) from which the student received assistance.

University Tuition Refund Schedule

Your tuition refund is calculated based on the date you added/dropped classes on the SOLAR computer system.

Weeks 1 & 2 of Semester	100% tuition refund
Weeks 3 & 4 of Semester	50% tuition refund
After Week 4 of Semester	No tuition refund

NOT ATTENDING CLASS DOES NOT CONSTITUTE A DROP OR WITHDRAWAL. IF YOU DO NOT OFFICIALLY DROP A CLASS OR WITHDRAW FROM THE UNIVERSITY, YOU WILL STILL BE CONSIDERED ENROLLED.



SATISFACTORY ACADEMIC PROGRESS STANDARDS

Federal law requires that all students who receive federal financial aid funds must maintain satisfactory academic progress. To remain eligible for financial aid, students must maintain satisfactory academic progress based on qualitative and quantitative standards. A copy of the policy is available through our office or through our web page under the "Aid Eligibility" link at <http://www.uwp.edu/departments/financial.aid/>. Scholarship recipients may have stricter academic requirements. Please contact the UW-Parkside Scholarship Director at (262) 595-3245 for more information.

WINTERIM

UW-Parkside offers classes between fall and spring semesters of the 2005-2006 academic year. Please contact the Student Financial Aid Office to be considered for aid eligibility during Winterim. Note: Not all aid applicants are eligible for Winterim financial aid.

ESTIMATED TUITION AND FEE COSTS FOR 2005-2006

All costs listed below for the 2005-2006 academic year are estimates and may change as additional information becomes available.

Undergraduate Tuition Fees

Full-time (in state)	\$2,287 per semester
Full-time (out of state)	\$7,310 per semester
Full-time (Minnesota Reciprocity)	\$2,393 per semester

On Campus Room Charges

Ranger Hall	\$1,625-\$1,890 per semester
University Apartments	\$1,410-\$1,845 per semester

Meal Plans

On Campus	\$850-\$1,150 per semester
Commuter	\$225 or \$275 per semester

Books Estimated at \$392 per semester

Parking Permits

Student Annual Permit	\$85
Student Semester Permit	\$45
Residence Life	\$90

FINANCIAL PLANNING WORKSHEET

You and your family may use this worksheet to help determine what your costs will be during the academic year. See the costs listed on page 12 to help determine your direct costs. Or, use the automatic cost calculator at <http://www.uwp.edu>. Keyword: Financial Aid.

Student Expenses

Tuition (in state/out of state)	\$ _____
Room Charges	
Ranger Hall	\$ _____
University Apartments	\$ _____
Meal Plan	\$ _____
Books (estimate)	\$ _____
Parking Permit (if applicable)	\$ _____
Miscellaneous Expenses	\$ _____
Total Costs	\$ _____

Financial Aid

Pell Grant	\$ _____
Wisconsin Higher Education Grant	\$ _____
Other Grants	\$ _____
Subsidized Stafford Loan	\$ _____
Unsubsidized Stafford Loan	\$ _____

Other Loan Sources

PLUS Loan	\$ _____
Alternative Loan	\$ _____
Total Financial Aid	\$ _____

Estimated Total Due UW-Parkside	\$ _____
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IMPORTANT WEBSITES

UW-Parkside Home Page: <http://www.uwp.edu>

UW-Parkside Financial Aid Home Page:
<http://www.uwp.edu/departments/financial.aid/>

UW-Parkside Registrar: <http://oldweb.uwp.edu/admin/registrar/>

Grants: <http://www.uwp.edu/departments/financial.aid/grants.cfm>

Scholarships:
<http://www.uwp.edu/departments/scholarships/index.cfm>

Loan Counseling:
<http://www.uwp.edu/departments/financial.aid/loancounseling.cfm>

Stafford Loan Online Application:
<http://www.uwp.edu/departments/financial.aid/staffordloan.cfm>

Parent (PLUS) Loan Online Application:
<http://www.uwp.edu/departments/financial.aid/plus.cfm>

Alternative Loan Information:
http://www.wasfaa.net/Alt_Loans/Loans.html

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