

Money Talk with Maja and Andy - Financial Aid

HARMONY: Hi! I'd like to welcome everyone. Tonight we're going to be having Money Talk with Andy Lehr and Maja Gillespie. This is our first program with global connections this year. So I'm excited to see some students who came out to learn more about your financial aid services and resources. So I'm going to go ahead and hand it to them in a moment. If you haven't already, be sure to go up to tool and check your audio wizard setup to make sure you're able to hear the speaker, as well as chat and share your question. Also as we move forward every once in a while you might hear my voice. I'll be sharing questions with our presenters as you type, to help them manage the chat a little bit. So, enjoy and thanks again for tuning in!

ANDY: Good evening, everyone. I'm Andy and this is Maja. And we're both advisors here at Washington State University, for all campuses. And we're going to talk to you a little bit about financial aid. We hope everyone enjoyed your summers. Unfortunately it's time to kind of back into the swing of things. So, we'll keep it kind of short and simple for you, but these are some things that-- just reminders, that kind of help you get along to the first start of semester and everything. So, we'll get started.

MAJA: All righty. So we're going to start by talking about aid disbursement. Let's get our slide going here. All right, our aid disbursement process is actually starting next Wednesday, which is August 19th. And this is when our aid actually really from the University hit are different because it hit student account. So, by now you should already have your tuition charges on your account. You may have some course fees for different courses you might be taking. So, if you log onto My WSU account you can see those.

Does this mean that next week on Wednesday your aid is going to disburse? Not necessarily. There are a few things you might want to check just to make sure that your aid will disburse on time. Something that might hold it up is if you have some to-do items. So if you have never taken out loans before, you're going to want to make sure to find the master promissory note or do that counseling for that.

As I said, tuition should already be posted to your account. And then once aid disburses, it's going to hit tuition first. You can elect for it to already cover those course fees, it doesn't automatically do that, and then after that you could get a refund. And then this refund could be used for books, or different living expenses while you're attending school. And so that can either come to you in the form of a check, which will be mailed to the address we have on file

for you. If that's not current you're going to want to definitely update that in your My WSU.

And then another way it can come back to you would be in direct deposit, which would be something you setup. And that's actually, the direct deposits are going to leave WSU starting next Friday. And a check would get to you between five to seven business days, and direct deposit takes about 24 to 72 hours to hit your bank account, depending on what bank you bank with.

ANDY: So if it goes on Friday, and we disperse it then, hopefully it'll hit your account for the first day of classes on Monday the 24th.

MAJA: Yeah, and then one other thing, there's another office on campus that we work really closely with and students kind of get us confused with, that would be student accounts. And they're going to be the office that actually has put the tuition charges and the course fees on your account. And then they're the ones that handle all of the money coming in and coming out. People think that we have money, but we actually don't handle any of the money. So, if you have any questions about any charges on your account, they would be the ones to contact.

Next slide is just kind of a little chart, just a kind of little flow chart to show how aid disburses and the whole process of financial aid delivered. It's going to go and pay towards charges on your account. If there's any money left over after it's paid the charges, you'll get a refund, and then the refund is sent.

So, next up is scholarships, one of my favorite topics. Free money! Who doesn't love free money? I mean, come on. Andy? [INAUDIBLE].

ANDY: I think you do.

MAJA: I think I do.

ANDY: I do.

MAJA: There are three different types of scholarships that our office handles. We do have the general WSU scholarship, and these are going to be awarded from students filling out the general WSU scholarship application, which is due January 31st, every year. It's available on our website. This should be one process. We're almost done awarding these for this year. We still may have a few coming in. If you have filled out the application, you will receive an email notification from us telling you what scholarship you were awarded and the dollar amount for

that. You can always see on your financial aid package as well.

Another area, which is something that I personally handle, are the outside scholarships. So this may be something if you were involved in like a church group or boys and girls club, the elk club or elk lodge, something like that. They have scholarship opportunities for students, and they'll come in through student council office, and we work with them to get them posted to students' accounts. We do also have some great resources on our website. It's under our scholarships page, on the outside scholarships tab. And we have some different search engines, and scholarship websites that, you enter in your information, kind of like a [INAUDIBLE] resume, where you type in the area of study in school, some demographic information about you, and then the websites help match up scholarships to you, that could work for school for you.

And then lastly, we have departmental or campus-based ones. So I know that global campus does have some scholarship opportunities available on their website. And I think that application deadline for the whole year scholarship, so fall-spring, was July 1. However, if you want to apply for just the spring-only scholarship, it's open until November 1. Now you can look at the Global Campus website, and get more information about that.

ANDY:

All right, so another topic, and this is kind of important, it's satisfactory academic progress. So, when you think about that, we like dumb it down, call it SAP as an acronym. But, we're required by the federal government, and state governments, to monitor academic progress. So the three things that you have to keep in mind in order to keep receiving your aid, basically it comes down to maintaining a minimum GPA of 2.0 while you're going to school. Not just the term, but also accumulative GPA. That way you're keeping up with it. And then, sometimes you get involved with academic restrictions, when it comes to certain GPA. But financial aid, 2.0 is the correct one that you have to follow, so.

Another one is pace to degree credits. So if you were attending, say for this coming term, attempting 12 credits, you want to make sure that you're at least passing 67% of those credits. So you're pace to degree. And again, that goes down to not just term, but also cumulative. So if you end up having a rough semester or something like that, you could certainly be doing better later on, you can sort of make that up. But that is something that we keep track of, in our office.

And the third one is also a maximum time frame. So the government feels that you should be

getting your degree in a certain time frame. They don't want you to just keep borrowing loans or getting grants and things like that. So they put restrictions on that, and they make us enforce that. So, you want to make sure that you are completely, 150 credits is the maximum you can get for your degree. Otherwise, then we might start to question, hey what's going on? Why haven't you graduated yet? And so we'll be monitoring your total credits as well.

Those are the three things that we kind of keep track of. So how do you know if you're in SAP denial? Well, you might have an idea. You know how you're doing in the semester, whether you withdrew from a couple classes, or if you know you're struggling in a couple, and things like that. But, because we're monitoring it, usually once the semester ends, the last day of finals, the following Tuesday is when all the instructors and professors report their grades, and then the next day on the Wednesday is when our office will run the SAP process to see what's going. Did you complete all your credits? What was your GPA? That's what we're monitoring, that whole situation. And so that's always done the Wednesday after classes end, the day after grades are submitted to the registrar's office.

And then at that point we'll contact you and let you know how you doing. If you're in good fast standing we won't have to contact you at all. But if, say, you maybe missed a couple classes, we might send you a letter saying you're on a warning, or a probationary status for the next semester. Or, if you are in complete denial, then they'll instructions then on what you have to do to appeal that. And then if you do appeal, we will look that over, and then if you're approved, then we'll create an academic plan for you. Sort of like a terms and conditions that you'll have to sign and then return to office before your next semester aid will release.

Another quick thing right now, and hopefully this isn't the case for anybody out there, but if you're not seeing an award right now for the semester that's coming up here soon, you might want to check your SAP status, because a lot of times we won't be able to, because grades probably were run back in May, we might not have been able to get you an award until that SAP gets cleared out. So take a look there, and if you see something on your to-do list, that Maja mentioned earlier, on the right hand side of your My WSU, if you see something that says SAP appeal, then you know you may have to do it. You can see the SAP contact information there, SAPappeal@wsu.edu if you have any specific questions about that.

So the next topic is census date. Now this is something that we are again, of course by federal law, we are required to monitor. Census date is the 10th. We're basically taking a snapshot of your enrollment after the semester starts. And we do that on the 10th day of classes. So, for

the semester coming up here, Friday, September 4 is the day that we're going to take that, quote, "snapshot." Basically, you know a lot of times you may not like one of the classes you're in so you'll drop it and get into another one, and things like that. So a lot of times students are enrolling, dis-enrolling in classes, dropping and adding. And so we give you this two week grace period, sort of, to kind of figure out what you're doing. And at that point we take the snapshot, because then, if you're only, say, not going to school full-time, and you're in nine credits. Nine credits isn't considered full-time for financial aid, 12 credits is. So we might adjust some of your aid at that point.

So if you're either receiving Pell Grants, or the second one of state need grants-- is institutional grant this year as well, I believe? I believe so. If you're getting any of those kind of grants, then, if you're not full-time we will adjust it down accordingly. So if you're in nine credits, we will adjust it down a quarter, just for the current semester.

You might not see your grant money released. So if you know, say, you're only going to be in nine credits, and the semester starts, and your grant money hasn't delivered, that's because we're waiting for the census date. Your loans will go through, because that's just based on halftime enrollment, and that doesn't get affected by it. We don't reduce that, or anything like that.

But if you're an institutional grant, or state need grant, or any Pell Grant, we will hold those until census day if you're not full-time. So, keep in mind. Don't freak out if you don't see your money release, or something like that. Or, if you know you're waiting to get into a class and you're only getting nine, once you get to full-time status at 12 credits, 'cause this process will be run nightly, then we will see that you're full-time, and then your aid releases. So, first day of classes you're getting 12 credits, your grades are going to release.

But then, say you drop a class, and then census day happens, we'll pull some of that money back. So just be careful of that. And there are certain times that you can petition that census, so if any of you are really having a hard time adding a class or you're wait-listed, there is a petition process that you can find on our website, when the time comes for that. So, just keep that in mind.

MAJA:

And where you should be now. As you guys obviously know, class is just around the corner. It'll begin very shortly. Some things you need to keep in mind, is that right now, you should have already received a W-2 financial aid package for next year. Andy said, and if you haven't

received one yet, there's going to be a reason for that. So, check [INAUDIBLE] to help us with this. Check your My WSU account, there should be some blue-gray boxes on the right hand side of the screen that would show you, they're broken down into different department. So financial aid is one of them. If there's anything in there, you're going to want to click on it and see what it's telling you to do. 'Cause if there's something there, you probably have some kind of action that you need to take in order to get a financial aid package.

The last thing [INAUDIBLE] to accept any loans, and so most likely gonna be offered one of three loans, or a couple of these three loans, Perkins loan, subsidized loan, unsubsidized loan, possibly even a Grad PLUS loan if you're a grad student. So what you would need to do is make sure to accept those ahead of time. We would recommended if you're going to accept them, accept them now, so if there's any counseling or Master Promissory notes you need to do with that, that can get to us, confirmation that can get to us so your aid can disburse properly.

HARMONY: Maja? We had a question I was trying to squeeze in there when what Andy was just referencing before he took over that next slide.

MAJA: Oh, sure.

HARMONY: She was wondering if what he was talking about, was that only for students not enrolled in 12 credits?

ANDY: That is correct, yes. So, if you're in 12 credits or 15 credits or all the way up to 18 credits, your grant money is not to be withheld, because you're at full-time status, it's going to deliver. So as long you stay in the 12 credits or more, you're all your grant money will deliver. You know your state need grant and your Pell Grant, things like that. The only time it'll be effective then is if you did drop within the next two weeks before census date. Then if you don't get back the 12, then we could pull it back after the census date, if that picture is taken, then, so. Does that make sense, Kelsey? Does that make sense?

HARMONY: Yes, thank you.

ANDY: Okay.

MAJA: So, here's just an example of someone financial aid package. As you can see, grants are going to be something that we automatically accept for you, because it's free money just like scholarships, and we're going to assume that you want the free money. But then you can't

accept the loan. And as you can see this person expected the full amount of loans they were offered. However, you can change that amount. So where it's the 7,000 and 5,500, if you only need 3,000 of that [INAUDIBLE], by all means, just accept 3,000. And at that point in the profit that you can enter that amount that you desire in there.

ANDY: And keep in mind that whatever you're accepting on here is dispersed into disbursements. Half of it for fall, the other half is spring. So looking at the slide you can see the 7,000 unsubsidized direct loan. 3,500 of it is disbursed for fall and then the other 3,500 for spring. Now, if you say 3,000 it's going to assuming you want 1,500 for each semester. Now if you're saying you want 3,000 of that unsubsidized but only for the fall, and you don't want the spring, then you need to contact our office. That way we can make the appropriate correction to that. There is a loan action request form on our website that you can also fill out, but you can also give us a call, we'd be more than happy to help with that.

MAJA: All right, moving on. This is another screenshot, those to-do items we keep talking about. Those wonderful checklist items. These are the boxes that are going to show any to-do items. There might also be some that don't necessarily apply to financial aid, but maybe you have a hold for some reason, you can now see that there as well. But like I said, this is where any action items are going to be, so there's going to be a little link I think there's a little link that says detail. So if you click on that, it's going to bring to another screen. We can click on individual action items, they're the to-do items and you can figure out what you actually need to do. So if you have one, if it's an initiative status that means you have something to do. If it's in a receive status it means we have something to do.

ANDY: And then if there's nothing there obviously it's been erased, everything's been completed. In this example here, obviously it says no outstanding checklist. So there shouldn't be anything holding up any kind of disbursement for aid or anything, so.

So a couple reminders you know, just as we get closer, and here we are. Part of your job as a student is to take responsibility for your financial aid and WSU obligations. You're all adults now, and so it's your responsibility keep track of everything, so always check your checklist make sure that you're in a good SAP standing. We've sent out a lot of communications, if there's any issues or problems that we're having or if you're having, so make sure that you're always checking your My WSU page, because we send stuff all the time. Not just our office, but other offices as well, in case there's any issues.

Deadlines, I can't stress more enough. Obviously at this point we're pretty much past deadlines right now, but of course, come September we're already starting to deal with next academic year. And so, you want to make sure that you're keeping track of those deadlines. You know, FAFSA deadlines, document submission deadlines, scholarship application deadlines, and things like that. So those are something that we take seriously and want to make sure you understand that is a big responsibility on your part to keep up on those.

Managing your aid, university-related tasks, that kind of goes along with that a little bit. Do you have anything to add really with that? Just making sure that you're just paying attention. If you have questions, call us, call the local campus, call your advisor if you're having any question with it. Reading, understanding these notices, sometimes they can be a little tricky, and a little difficult. I know our office website has a lot of great information. So if you're really confused on borrowing a loan for the first time, absolutely give us a call, we'll be more than happy to help you. But our website has a lot of ton information that really goes into detail as far as not only the steps and procedures, but just definitions and what things mean and everything, before you do that.

And the next one, really important, is check your WSU email. WSU the policy is now that everything gets sent to the student's WSU email. In the past you could check primary email address, or preferred email address, and it would send it there. Everything from here on out now is going to your WSU email. Now if you want to have your WSU email forwarded to whatever, you know, Google or Hotmail address that you want, that's up to you, you could certainly do that. Just keep in mind that anything the university sends is now going to your WSU email.

If something happens, special circumstances, you know a lot of times your financial aid is based off of last year's tax return information, things like that. We can take that into consideration. So if things change in your life, you know, things change over time, whether you know, you may have lost your job, or a spouse may have lost a job, or mom, maybe now you have a kid or something like that, that is something that you can completely do. We have this on our website, FinAid.wsu.edu/forms and then you go to the special circumstances section, and then just fill out what applies to you and it'll give you specific instructions on what you need to supply and that sort of thing. So, kind of keep that in mind.

MAJA:

And just don't wait until the last minute when things change or go crazy or anything. We're here as a resource for you, and we have people on the phones, eight to five. I mean we do

also have email, that's another great way to contact us as well. But please contact us if you have any questions or something is wonky on your end, or if you're confused about something we definitely want to help, and we're here for your guys, so please, please contact us.

ANDY: And email is getting answered very quickly right now. We know it's almost a week before school starts so, phone wait times are a little bit long at some times of the day. So if you don't want to be on hold for awhile, fire us an email, we will respond back to you within 24 hours, so just keep that in mind.

HARMONY: And Maja and Andy just to catch you real quick. Kelsey has a question, she's going to type it so I need, in a moment can we just pause for a question, might be a longer question. I just want to give you a head's up, and you guys keep going.

ANDY: We're pretty much out of slides. There's our contact information. We're obviously open to answer any questions that anyone has, so we can just hold on for a second and wait there. But there's our phone number, you get into the phone tree we have a call center that'll answer any questions that you have. Like Maja said, eight to five, we have people there, so.

MAJA: We do also have three different social media avenues, and our advisor that manages those posts a lot of helpful information about different deadlines, or different scholarship resources, or different things going on with financial aid that might impact you. I mean, it might be a census date reminder. That kind of stuff. So, definitely, there's our user names or whatnot so definitely follow us. You can get some updated stuff. We do also have some fun, cool, like giveaways and other fun stuff that we do on there as well. So, it's definitely great to follow us on social media. Any other topics that we maybe--

ANDY: Looks like Kelsey just submitted her question. So let's take a look. I'll read it out loud so that everyone can hear.

So it says, all campuses are calculated at Pullman's cost of living. Who expects students, for example in Everett, are able to find rent at the same price as Pullman? Though cost of living cannot predict where billable students are living, you can only appeal for revision request up to \$942 a month for rent or mortgage. Therefore, global students are receiving inaccurate financial aid estimates based on their actual living situation, and unable to even revise the calculations to rent more than \$200 plus then the baseline room calculation of \$736.

I understand what you're saying. It's not just Pullman that they use to calculate it. It's

something that we reevaluate every single year, but with the cost of living increase and that sort of thing, it'll probably change again next year. And sometimes with specific circumstances, Kelsey, you can petition that, and then we can look into it a little further and see if there's anything else further we can do on top of the maximum \$942 per month increase that we did raise it to. You can certainly contact us and then in some cases we can look at that and see if there's anything else we can do.

So, good question. But just to answer it again, it's not solely Pullman that we're basing that on. We do take an average of all the areas, you know we have Everett, and of course Grover, we also have Spokane and the tri-cities, and Pullman, and Vancouver, so it is not just solely Pullman. But you know, it's something that we do revisit, and maybe we'll take a hard look at it next year. Good question, thank you.

Does anyone else have any questions? Let's see, so Kelsey's saying so the petition to request that it be adjusted but they actual -- Yeah, that's what I'm saying. Contact us, and we'll look at your specific case, and see if there's any additional changes or anything that we can do. We'll talk it over with the powers that be and see if there's anything that we can do in a more specific case, that's what I was referring to. So, does that help? OK perfect. All right, we're done. Are there any other questions?

I don't think so. Well, thanks everyone. We hope you're excited about the new year. We are. And we hope you have a good semester. And if you have questions, give us a call. Thanks so much.

MAJA: [INAUDIBLE]

ANDY: And now, we'll give it back to Harmony and she'll give you a couple things to talk about, so, thanks.

MAJA: Thank you!

HARMONY: Hi, great, thanks so much, Andy and Maja for that brief, informative, information to really help. Hopefully students get off to the right start. Like Andy and Maja said, if you have any further questions, feel free to contact their office directly. And they can give you a more case-by-case response as needed. Also, if you look in the chat box I have cut and pasted our survey link, so if you have a moment ago and take that survey and let us know what you liked about tonight's presentation. And how we can do more programming like this, or other programs you might be

interested in, that would be great. Again, thanks for joining us tonight, and I wish you guys the best of luck as we kick off another school year. Have a great day!