Next Steps to Student Aid for 3rd, 4th, 5th Year Integrated Program Students

Office of Student Aid

For questions regarding the processing of your financial aid, we encourage you to review our website at www.psu.edu/studentaid. You may also contact the Office of Student Aid (OSA) in-person, via email or by phone. Student Aid Advisers are available at 314 Shields for in-person questions from 8-5 Monday through Friday. For email the ‘Contact Us’ tab on our website will enable email questions. OSA phone is 814-865-6301.

General Eligibility

For federal and state aid purposes, a student dually enrolled in an undergraduate / graduate degree through an Integrated Program is viewed as an undergraduate degree student - only- for the entirety of their program since their Bachelors degree is not conferred until the completion of both degrees. A student will be reviewed for federal aid eligibility upon submission of the annual FAFSA and, if eligible, based on federal regulations, a student can receive federal aid for up to 12 full time semesters for a Bachelors degree. A student will automatically be reviewed for federal or state grants, any eligible University assistance and then a student is reviewed for their federal Direct Subsidized/Unsubsidized Stafford loan. Annual loan eligibility amounts are:

*** $5,500 federal Direct Subsidized/Unsubsidized Stafford for an undergraduate, dependent student
** $12,500 federal Direct Subsidized/Unsubsidized Stafford for an undergraduate, independent student; (OR, for a dependent student, whose parent applies and is denied the Direct Federal Parent PLUS loan.)

How to Apply

1. Submit a Free Application for Federal Student Aid (FAFSA) at www.fafsa.gov. **Be sure to indicate your grade level as a 3rd, 4th or 5th year undergraduate student seeking a Bachelors degree. Do NOT indicate you are in a Graduate degree program**. If you are under the age of 24, not married, not a Veteran of the U.S. Armed Forces, you are viewed as a dependent student and need to include your parents’ information on your FAFSA. Review our recommended filing timelines on our website. You may also be selected for a process called verification and, if selected, you will need to provide additional documentation to OSA clarifying information submitted on your FAFSA. A letter with further information will be provided to you.

2. OSA notifies students who have filed their FAFSA’s generally in mid to late June that their Student Aid award for the next academic year is viewable on their eLion Student Aid Summary. An action checklist on that summary will advise students of any action steps needed to complete the processing of their aid for that specific semester or year.

3. **If you have never received a Direct Stafford Loan**, you will be notified if you need to “E-sign your Master Promissory Note (MPN)”, after you have been awarded your federal Direct Stafford loan. It will only be listed as an action step on your Student Aid Summary Checklist if you need to complete it. If needed, go to https://studentloans.gov/myDirectLoan/index.action, select appropriate link to MPN for students. Sign the Federal Direct Stafford MPN using your Federal Student Aid PIN (your PIN from the FAFSA).

4. **If you have never received a Direct Stafford Loan here**, you will be notified if you need to complete “Loan Entrance Counseling” after you have been awarded your federal Stafford Loan. It will only be listed as an action step on your Student Aid Summary Checklist if you need to complete it. Students can complete this process on eLion (www.eLion.psu.edu) by selecting “Loan Entrance Counseling” from the students eLion menu.

5. Complete your Registration. Student registration must be confirmed every semester on elion.psu.edu, even if there is no balance due on the account. Registration can be completed by the student, or (by a parent with Friends of Penn State account access) on eLion by selecting “Bills/Tuition and Other”.

6. Set-up Rapid Refund (if a refund is due). Select “Students” then enter the User ID and Access Account password. Next, from the menu on the left side of the screen, select “Refund Information.” Student refunds can be electronically deposited into a bank account by clicking on the “Sign up for Rapid Refund” button and entering your bank account information. ***Refunds will generally be available once your courses begin and your aid has disbursed into your Student Account.***

Additional Financing Options

Direct Federal Parent PLUS Loan: **“ONLY”** the parents of dependent students are eligible to apply. Refer to http://www.psu.edu/studentaid/aidprog/plus_dl_0910.shtml for further PLUS loan information.

Private Alternative Loans: Independent students or dependent students needing more assistance can apply at: http://www.psu.edu/studentaid/aidprog/altloan.shtml

Last Updated 10/27/2010