

# Financial Aid: FAFSA

Last Modified on 09/20/2022 2:44 pm CDT

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## FAFSA Checklist

- Obtain a Federal FSA ID for both the student and parent at [Create a New FSA ID](#).
- Complete the [FAFSA](#) with the School Code: 003917. The priority date is March 15 for incoming freshmen or April 15 for continuing students.
- If you have withheld your social security number on your admissions application, you must now provide that number in order to apply for financial aid.
- Review your FAFSA for accuracy after you receive confirmation of your submission.
- If selected for verification, submit the completed verification documents to: Blugold Central, Old Library 1108, PO Box 4004, Eau Claire, WI 54702.
- Once your file is complete, you will be notified when your award is finalized.
- Review all information carefully. Grants and scholarships are automatically accepted, but loans require your acceptance or denial.
- Complete the Loan Counseling and Master Promissory Note if this is your first Direct Loan.
- Notify Blugold Central of outside scholarships and turn in scholarship checks as soon as

possible.

*NOTE: During the start of the semester, it may take three to four weeks before your scholarship is posted to your account.*

- If you have not done so, sign up for direct deposit in MyCampS.
- Financial aid is usually disbursed a few days into the semester. If you are receiving more financial aid than you owe in tuition/fees and on-campus room and board, you can expect to receive that additional financial aid during the first week of the semester.
- Review your bill carefully when you receive it and pay any remaining balance due by the payment deadline.
- Make sure your financial aid was awarded based on the number of credits you indicated you were planning to take. If there are issues with disbursement, you should first check to make sure you understand what financial aid was awarded.

## FAQs

### **What does FAFSA stand for?**

FAFSA stands for the Free Application for Federal Student Aid.

### **What is a FAFSA application?**

The FAFSA application is the first step necessary to apply for financial aid, which includes federal and state grants, student loans, work study, and consideration for some need-based scholarships. Go to the [FAFSA website](#) to begin your application.

### **When and how often do I need to complete a FAFSA?**

You can complete a FAFSA online as early as October 1 prior to the academic year you plan to attend UW-Eau Claire. To be considered for as much financial aid as possible, file no later than April 15 prior to the academic year you plan to attend. Although you can still file after that point, some funding options may not be available to later applicants.

The FAFSA has to be renewed each school year. A renewal application will be located on the [FAFSA website](#) and will be partially completed for you so that you only have to update the information that has changed from the previous year.

### **When is a student considered independent for the purposes of applying for financial aid?**

Independent status is determined by a series of questions listed on the FAFSA. For the precise independence criteria used for the year you are applying, [see their website](#).

In general, you are considered independent if you are:

- 24-years-old prior to January 1 of the academic year.

- A graduate student.
- Married at the time you file the FAFSA.
- Providing more than half the support for dependents.
- A veteran or on active duty.
- An orphan, a ward of the court, or designated as homeless.

Independent status does not depend on whether you are claimed for tax purposes or whether you receive any financial help from your parents. If you have special circumstances you would like to discuss with a Financial Aid counselor, feel free to contact [Blugold Central](#) to arrange an appointment.

**What happens after the FAFSA is filed and when do I receive my financial aid?**

Once you file your FAFSA, it is important you respond to any additional requests for clarification or documentation. Be sure to watch your *To Do* section in CampS to see if additional information is needed.

Once your application is complete and you have been awarded financial aid, you will be sent a financial aid notification by email. At that point, you can review your financial aid in CampS and accept or decline any loans.

Typically, financial aid is available the first week of the semester and is applied directly to your bill. If your financial aid exceeds the amount of your university bill, the extra amount is either deposited into your bank account or mailed to you.

**What if all my financial aid is not credited to my bill?**

If none of your aid has disbursed, your first step is to compare the number of credits you are enrolled in to the enrollment status on your financial aid notification. Your enrolled credits must match the enrollment status used to calculate your financial aid or the aid will not disburse. View the tables below for information on enrollment status based on number of credits. If your enrolled credits do not match, contact [Blugold Central](#) to request a revision.

Enrollment status for undergraduates:

Full Time	12 or more credits
3/4 Time	9-11 Credits
1/2 Time	6-8 Credits

Enrollment status for graduates:

Full Time	9 Credits (6 in the Summer)
3/4 Time	6-8 Credits
1/2 Time	4-5 Credits (3 in the Summer)

Work study is not directly credited on your university bill. Work study is the option to earn money

through part-time student employment. Once you have found a position, you will receive paychecks based on the hours worked. If your loans have not applied to your bill, check to see if you have accepted the loans in CampS. If you are a first-time loan borrower, you will also have to complete entrance counseling and a master promissory note before your loan is disbursed.

### **How is “financial need” determined?**

Financial aid professionals establish a budget using average educational costs that a student will incur for a 9-month academic year. This budget includes not only tuition, but room and board, additional books and supplies besides the rented textbooks, and an allowance for personal items and transportation costs.

An Expected Family Contribution (EFC) is calculated using federal formula and the information the student and parents report on the FAFSA. Financial need is determined by subtracting the EFC from the budget.

### **How does federal work study work? What is the federal work study program?**

Work study is a federally funded employment program awarded to students who demonstrate financial need. A work study award is an option to work, not a requirement or a guaranteed job. If you receive work study as part of your financial aid award, you may apply for work study jobs and are eligible to earn up to the amount of your work study award. Close to 1,000 students work under this program each year. Work study earnings are paid to you directly and are not applied to your university bill.

Job openings are posted on [Handshake](#).

### **What is the difference between a subsidized and an unsubsidized Federal Direct Loan?**

Loans through the Federal Direct Loan program are either subsidized, which means no interest accumulates while you are in school, or unsubsidized, which means the interest on the loan starts once it is disbursed. Although there is interest on an unsubsidized loan, you are not required to repay the loan - including any interest - until after you are no longer enrolled in school. Both types of loans have a six month grace period beginning after the last day of enrollment. You are not required to begin paying back your loans until the end of the grace period. You must qualify for need-based aid to receive a subsidized Direct Loan. The unsubsidized Direct Loans are available to students even if they do not qualify for need-based aid.

### **Are there other borrowing options?**

There are a number of borrowing options to help meet educational expenses. If you are a dependent student, your parents may be interested in a Parent (PLUS) loan. If you are a Minnesota resident, the SELF Loan program may be a good option to consider. There are also a number of alternative education loans available through private lenders.

All of these additional loan options are unsubsidized, meaning they accrue interest even while you are enrolled in school.

### **I don't think the FAFSA is taking into consideration my current ability to pay for school**

**since it uses information from the prior year. What are my options?**

If you or your family have experienced significant changes that impact your ability to pay for your educational expenses, you may qualify for an appeal. The first step would be to send [Blugold Central](#) a letter explaining the circumstances or complete the online appeal form on the [Blugold Central website](#).

You are also welcome to schedule an appointment with a financial aid counselor to discuss the circumstances.

**I am considering living off campus. How will this affect my financial aid?**

The financial aid budget and aid eligibility stays the same whether you are living off campus or in the dorms. However, if you are living at home with your parents, your financial aid budget and aid will be reduced to reflect the lower living expenses.

**What are some helpful resources I can use to figure out loans, paying for college, and much more?**

There are two resources we like to suggest to every student.

First, check out [GradReady](#). This site explains student loans and provides great money-saving tips through videos and calculators, as well as resources to help you be real-world ready. On this site, you can learn about financial aid, evaluate loan options, create a Financing Plan, consider debt-to-income scenarios, and establish an in-school budget.

You can also look into [CashCourse](#). This is a website designed specifically to offer a broad range of financial topics empowering the college-age student to make sound money management decisions. Topic areas include financial basics, paying for college, college life, and the world of work.

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