

## Financial Aid Checklist

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Below are the detailed instructions that you can use to complete the 2021-2022 Financial Aid process. You may have completed some of these steps already so just check them off and keep moving forward.

- **[1] North Carolina Residents will need to use the Residency Determination Service (RDS) at <https://ncresidency.cfnc.org/residencyInfo/>.** You must be determined to be a resident of North Carolina via RDS and meet all eligibility requirements to receive the North Carolina Need-Based Scholarship. Additional information on the North Carolina Need-Based Scholarship can be found at <https://www.cfnc.org/pay-for-college/apply-for-financial-aid/nc-need-based-scholarship/>.
- **[2] Complete any outstanding financial aid requirements in Self Service:** If your FAFSA was selected for verification by the U.S. Department of Education and you have accepted your offer of admissions at WPU, you will receive separate communications from our partner, Inceptia, which will be directed to the email and physical addresses provided by you on the FAFSA.
- **[3] Review Financial Aid Awards in Self Service:** Review the eligibility requirements for the awarded aid. Initial financial aid awards are based on full-time enrollment for both the fall and spring semesters. Awards are subject to change if your eligibility and/or enrollment changes. Full-time enrollment is defined as 12 or more credit hours per semester for traditional undergraduate students.
- **[4] Complete a FERPA Consent to Release Student Financial Aid Information Form:** If you want your parent(s) to be able to speak with our office, we must have a FERPA form on file for the WPU Office of Financial Aid to discuss your financial aid records with your parent or other individuals.
- **[5] If you have received a Federal Work Study (FWS) Award, you will need to apply for a Federal Work Study job:** Please visit <https://www.collegecentral.com/peace/> to learn more about job opportunities.
- **[6] Submit a Financial Aid Change Form, if necessary.** You must submit a Financial Aid Change Form if you have changes that could affect your financial aid eligibility such as:
  - changes from full-time enrollment, including no enrollment
  - Receipt of outside scholarships or tuition benefits
- **[7] Sign up for an IGrad account.** Go to <https://peace.igrad.com/login> to retrieve your account. IGrad provides money management tools including a scholarship search.

## Federal Student Loan Borrowers

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- **[8] Accept the student loan(s) you wish to receive in Self Service.** If you do not wish to accept the full amount of the loan, complete the Financial Aid Change Form that can be found at <https://peace.edu/admissions-aid/costs-scholarships-financial-aid/admissions-and-financial-aid-forms/>
- **[9] Complete Federal Loan Entrance Counseling at <https://studentaid.gov/app/counselingInstructions.action?counselingType=entrance>.** All first-time student loan borrowers must complete an entrance counseling session to borrow from the Federal Direct Loan Program.
- **[10] Complete a Federal Loan Agreement (Master Promissory Note) at <https://studentaid.gov/mpn/>.** If you accept a Federal Direct Subsidized/Unsubsidized Loan, you are required to complete an electronic Loan Agreement (MPN) online.
- **[11] Complete the Annual Student Loan Acknowledgement at <https://studentaid.gov/asla/>.** All federal student loan borrowers are required to complete the Annual Student Loan Acknowledgment each year.

## Federal Parent PLUS Loan Borrowers

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In order to participate in the Federal Direct Parent PLUS Loan program, a parent borrower needs to complete the steps below. Only biological parents, step parents, or adoptive parents of dependent undergraduate students may take advantage of this loan program. Please be mindful when entering your Name, SSN and DOB (date of birth) information. The information entered for the Parent PLUS Loan and MPN must match the information you provided on the FAFSA.

### Online Application Steps

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- [1] Go to <https://studentaid.gov> and log in using your PARENT FSA Username and Password.
- [2] At the top of the home page, hover over Apply for Aid. Choose Apply for a Parent Plus Loan.
- [3] Choose the award year.
- [4] Complete all sections of the application:
  1. Parent borrower social security number
  2. Two personal references
  3. The references must reside at two different addresses
  4. You will need to be able to provide phone numbers and email addresses for each reference
  5. Your (parent) driver's license
- [5] Choose the amount you wish to borrow. If you are unsure, we suggest that you choose the “I want to borrow the maximum Direct PLUS Loan amount for which I am eligible, as determined by the school.” This does NOT mean that you have to take the maximum loan amount.
- [6] Select the loan period based on which terms the parent borrower would like the loan to be applied to. We suggest selecting August – May to ensure that the loan will cover both the fall and spring semesters.
- [7] Review terms and disclosures and submit the application.

### For Approved Applications

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- [8] Complete the loan agreement for a PLUS Loan (Master Promissory Note, MPN). Return to the home page and hover over *Complete Aid Process*. Choose Parent PLUS MPN.
- [9] Complete the Informed Borrower Tool/ Annual Student Loan Acknowledgement.

### For Approved Application with Endorser

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- [10] Review the confirmation email from the Department of Education for information on the endorser process.
- [11] Complete the loan agreement for a PLUS Loan (Master Promissory Note, MPN). Return to the home page and hover over *Complete Aid Process*. Choose Parent PLUS MPN.
- [12] Return to the home page and hover over *Apply for Aid*. Choose Complete PLUS Credit Counseling.
- [13] Complete the Informed Borrower Tool/ Annual Student Loan Acknowledgement.

### If PLUS Application is Not Approved

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- A dependent student whose parent is not approved for a PLUS Loan, can request an additional unsubsidized loan by completing the Financial Aid Change Form.