

## First Year Student Financial Aid Checklist

<b>1</b>	<input type="checkbox"/>	<p><b>Private Scholarships</b> Be sure to look for scholarships – there are many websites you can go to for free – do NOT pay anyone to search for scholarships – be wary of scams – please see our website for more information at: <a href="http://www.kings.edu">www.kings.edu</a>, select “Financial Aid,” “Financial aid Resources”, then select “Private Scholarships.”</p>
<b>2</b>	<input type="checkbox"/>	<p>Apply for a <b>U.S. Department of Education FSA ID</b> – both the student and parent (if parent’s information is required on FAFSA) need a FSA ID. You can apply for a FSA ID at any time and it is recommended to apply before starting the FAFSA application. o Apply online at <a href="http://fsaid.ed.gov">fsaid.ed.gov</a> Student _____ Parent _____</p>
<b>3</b>	<input type="checkbox"/>	<p>Submit the <b>Free Application for Federal Student Aid (FAFSA)</b> after October 1, to be considered for all types of federal, state, and campus-based aid.</p> <ul style="list-style-type: none"> <li>✓ It is easier to complete if your taxes from the previous calendar year have been completed (i.e. for the 2022-2023 FAFSA, you need your 2020 taxes).</li> <li>✓ This can be done online at <a href="http://www.fafsa.ed.gov">www.fafsa.ed.gov</a></li> <li>✓ Be sure to use the IRS Data Retrieval Tool, it allows you to use your completed tax return to automatically complete portions of the FAFSA. It’s easy, it reduces errors and makes the entire application process easier. (King’s College School Code is <b>003282</b>)</li> <li>✓ You may list up to 10 schools on your FAFSA – if you would like to list more schools, you must first submit your FAFSA, and once it has been submitted and accepted (see next bullet for the meaning of accepted), you may go back and make corrections or add other schools.</li> <li>✓ It is recommended that you list all schools you are considering, even if you have not received information about your acceptance.</li> <li>✓ Be sure to print out your confirmation page</li> </ul>
<b>4</b>	<input type="checkbox"/>	<p><b>Student Aid Report (SAR)</b></p> <ul style="list-style-type: none"> <li>✓ You will receive a report back with all the information you provided on the FAFSA once your FAFSA has been accepted. You will not receive this form back until the FAFSA has been processed, you can make corrections to your FAFSA at that point.</li> <li>✓ This form will come by the U.S. Postal Service if no email address was provided on the FAFSA. If an email address was provided, it would go to the student’s email or to the parent’s email (if no student email was provided).</li> <li>✓ If no corrections are necessary, then keep this form for your files.</li> <li>✓ The schools will receive the data from your FAFSA electronically at the same time you receive your Student Aid Report (SAR).</li> </ul>
<b>5</b>	<input type="checkbox"/>	<p><b>Award Offers (Financial Aid Award Offering)</b> You will begin receiving award offers from each of the schools to which you have been accepted.</p> <ul style="list-style-type: none"> <li>✓ Determine how much each school will cost [tuition, fees, room &amp; board (if you live on campus) and any other expenses the school charges] – be sure to add in expenses that you are not billed for normally – books, transportation, personal expenses, etc.</li> <li>✓ Review each letter carefully – compare the types of aid you have been awarded – call the schools if you have questions</li> <li>✓ Be sure to find out the terms of each of the offers – especially scholarships – some schools will award students scholarships that may be for their freshman year only – find out if they are renewable – if so, how long and what are the terms to keep it – GPA, credits earned, etc.</li> </ul>
<b>6</b>	<input type="checkbox"/>	<p><b>School chosen to attend:</b> _____ Once you have decided which school you will attend, contact the school to find out the deadline for the Admissions deposit (Enrollment Confirmation Fee) and how much – it may be different for living on-campus than for living off-campus.</p>

**PLEASE NOTE: THE INFORMATION BELOW IS FOR King's College Students ONLY.**  
**If you have chosen to attend another school, please contact their Financial Aid Office.**

7	<input type="checkbox"/>	<p><b>Verification</b>          If you received an award statement which indicated you had an “estimated offer,” we will require additional documentation from you. (More information will be sent from the Financial Aid Office)</p> <ul style="list-style-type: none"> <li>✓ Once your confirmation fee has been paid to the college, we will send you a Verification Form. This form must be completed to verify the information you put on the FAFSA (1/3 of all students who apply for federal financial aid are selected for verification).</li> </ul>
8	<input type="checkbox"/>	<p><b>Master Promissory Note/ Entrance Loan Counseling***</b>          If you will be receiving a Federal Stafford Loan for the upcoming year, you will be required to sign a Master Promissory Note (MPN) and complete Then Entrance Counseling in order to receive the loan. Use your FSA ID to sign the MPN. Your loans will not be processed unless this is completed. Login with your FSA ID at <a href="http://www.studentaid.gov">www.studentaid.gov</a></p>
9	<input type="checkbox"/>	<p><b>Paying the Remaining Balance</b>          If you received your financial aid award, you will have an estimated out-of-pocket expense and still need more aid, there are three common options for you to consider.</p> <p><i>Federal Direct Parent PLUS Loans</i> –the parent is the primary borrower. They look at credit history.</p> <ul style="list-style-type: none"> <li>✓ The applicant needs to indicate to the lender how much loan money is needed – you can receive the loan up to the student’s budget minus other awarded aid. We encourage parents to only apply for what is necessary – what is owed to the college and books, transportation expenses, if necessary.</li> <li>✓ If the parent has bad credit and is denied the loan, then the student would be eligible for additional Federal Stafford Unsubsidized Loan money (Unsubsidized – meaning there will interest accruing on the loan while enrolled in school).</li> <li>✓ If the parent is approved for the Federal Direct Parent PLUS loan, then the money gets sent to the college and any money left over is refunded once requested by the student. Please realize that most lenders can take out fees on the loan amount. It is better to apply for too much money and have it reduced (by contacting the Office of Financial Aid). If you apply for too little, you must reapply!</li> <li>✓ Repayment on the Direct Parent PLUS loan begins 60 days after the final disbursement (for most loans, the loans are processed for the entire year and 60 days after the final disbursement is around mid-March).</li> <li>✓ The interest rate on the Federal Direct Parent PLUS Loan is fixed at 6.28%.</li> </ul> <p><i>Private Education Loans</i> – student is the primary borrower, most require a credible co-signer (usually the parent, but can be someone else who has good credit and is willing to co-sign).</p> <ul style="list-style-type: none"> <li>✓ The applicant needs to indicate to the lender how much loan money is required. We encourage students to only apply for what is necessary – what s/he owes the college and books, transportation expenses, if necessary.</li> <li>✓ It is better to apply for too much money and have it reduced (by contacting Office of Financial Aid). If you apply for too little, you must reapply!</li> <li>✓ To review some private loan options, you can go to <b>ELMSelect</b> at <a href="http://www.elmselect.com">www.elmselect.com</a>. Click on <b>School Search</b> , enter <b>King’s College</b>, and click <b>GO</b>. You will have the opportunity to view loans that are currently utilized by students and their families attending King’s College.</li> </ul> <p><i>Tuition Payment Plans</i> – these payment plans are set-up by the parents and/or student for the remaining balance</p> <ul style="list-style-type: none"> <li>✓ Payment plans are interest free. However, an annual participation fee is assessed.</li> <li>✓ This short term, payment plan enables all or part of the remaining costs to be paid over a 10-month period.</li> <li>✓ To participate, log on to <a href="https://online.campuscommerce.com/SignIn.aspx">https://online.campuscommerce.com/SignIn.aspx</a> where you will be prompted to complete the enrollment.</li> <li>✓ For questions, phone our Business office at 570-208-5830</li> </ul>
10	<input type="checkbox"/>	<p><b>Bills</b></p> <ul style="list-style-type: none"> <li>✓ King’s College bills two times per year – bills for the fall semester are generally ready by mid-July and due mid-August and bills for the spring semester are generally ready by mid-November and due mid-December.</li> </ul>