

2011/2012 Financial Aid Guide




Portland State
UNIVERSITY

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Accepting your award  www.my.pdx.edu

1. Log into the *Award Information* section located in the *Financial Aid* tab on your PSU student information account to view the types of financial aid you have been offered and the amount for each academic term. Each type of aid is described online and can be viewed under the *Types of Aid* menu at www.pdx.edu/finaid.
2. Review the aid offer. Most initial awards are for fall, winter and spring terms. Review the minimum enrollment (number of credits required) for each term and read the *Terms and Conditions*. If your enrollment plan is different, submit a Revision Request, available online under the *Forms & Publications* menu at www.pdx.edu/finaid
3. Respond to the aid offer by the expiration date listed. Aid will be canceled if you reply after the expiration date.
4. Notify the Office of Student Financial Aid if you receive any additional educational assistance such as PSU or OHSU staff or transferred tuition rate, scholarships, graduate assistantships, vocational rehabilitation benefits (state or V.A.), alternative loans, etc. Receipt of these resources may result in an adjustment to your financial aid award.
5. Notify the Office of Student Financial Aid if your residency status changes from non-resident to resident tuition rate. This may result in an adjustment to your financial aid award.
6. If you accept a federal loan, you must complete a Master Promissory Note. You will receive a letter after July 1, 2011 providing you with information about the loan origination and directions to electronically sign your Master Promissory Note.
7. If you are awarded Federal Work-Study, you may begin your search for employment at PSU's Career Center at: www.pdx.edu/careers.
8. Parents of dependent students and graduate students may be eligible to apply for the Federal Direct PLUS loan. A promissory note must be completed and a credit check must be passed to be eligible to receive the loan funds. Parents can visit the Parent's page at www.pdx.edu/finaid/parents-page for more information and for the online application. Graduate students can visit www.pdx.edu/finaid under *Types of Aid* and *Loans* for more information and for the online application.

Financial Aid Disbursement  www.pdx.edu/finaid/disbursement

1. Your financial aid will be automatically credited as a payment to your PSU student account as early as ten days prior to the first day of each term. Any remaining aid after your PSU charges have been paid will be forwarded to you through Higher One. Your Higher One student I.D. card must be activated to receive the funds. For more information about your Higher One student ID card visit www.pdx.edu/bao/psu-onecard. These remaining funds are yours to use towards your books, room and board, or other educational expenses.
2. If your enrollment changes and you have not submitted a Revision Request updating your enrollment, your financial aid will be adjusted to match your actual enrollment at the end of the second week of the term. To see the complete disbursement policy, please visit: www.pdx.edu/finaid/disbursement

Maintaining your Financial Aid Award  www.pdx.edu/finaid/eligibility-aid

1. Keep your mailing address current by logging into your PSU student account at www.my.pdx.edu or contract the Office of Registration and Records at 503.725.3511.
2. If you have unusual financial circumstances, such as involuntary job loss or divorce, advise the Office of Student Financial Aid.
3. Reapply for financial aid for 2012/2013 in early 2012. Submit the Free Application for Federal Student Aid (FAFSA) online at www.fafsa.gov. The 2012/2013 FAFSA will be available January 1, 2012.
4. Your initial financial aid award is divided evenly over the fall, winter and spring terms. If you determine you will be attending summer term 2012, you may request for your award to be updated to include summer term by submitting an **enrollment and loan revision request** located at www.pdx.edu/finaid under Forms & Publications.
5. If you withdraw or receive all negative (grades that do not prove attendance, such as, X,M,NP,F,W), you will be required to provide proof of attendance. If you do not respond or cannot document attendance for at least 60% of the term, you will be required to repay a portion of your federal financial aid.
6. If you are considering withdrawing, or have withdrawn, please contact the Office of Student Financial Aid to find out how this will affect your financial aid.

Types of Financial Aid www.pdx.edu/finaid/types-aid

To view the types of financial aid you are offered and the amount for each academic term, click on the *Financial Aid Status* link located within the Financial Aid Requirements box under the *Student* tab on my.pdx.edu. Each type of aid is described below or visit www.pdx.edu/finaid for more information.

Federal Pell Grant | The Federal Pell Grant is available to eligible students pursuing their first bachelor's degree. Pell Grant amounts are also variable depending on your enrollment status. If you are not enrolled for the credits you indicated (full-time, half-time etc.) submit a Revision Request.

Federal Supplemental Educational Opportunity Grant (SEOG) | The SEOG is a limited grant designed to assist undergraduate students with the highest level of need. SEOG is available for part-time and full-time enrollment.

OUS Supplemental Tuition Grant (OSTG) | The OSTG is a limited grant from the Oregon University System for Oregon undergraduate residents enrolled full-time.

Oregon Opportunity Grant (OOG) | A grant awarded to Oregon undergraduate residents by the Oregon Student Assistance Commission. You must enroll at least half-time to receive the Oregon Opportunity Grant.

TEACH Grant | The TEACH Grant program is a non-need-based grant that provides up to \$4,000 per year to students who are enrolled in an eligible program. Students must agree to teach in a high-need field at a low-income elementary or secondary school for at least four years within eight years of completing the program for which the TEACH Grant was awarded. If the grant recipient fails to complete the required teaching service, the TEACH grant is treated as a Federal Direct Unsubsidized Stafford Loan. www.pdx.edu/finaid/teach-grant-information

Federal Work-Study Program (FWSP) | This award entitles undergraduates and graduates to earn money at a job in a PSU department or in a PSU-approved job in the community. The total award reflects your gross earning potential while your actual earnings may vary. Work-Study earnings are taxable income. You must enroll at least half-time to be eligible for Work-Study. www.pdx.edu/finaid/types-aid-work-study

Federal Perkins Loan | This loan is for eligible graduate and undergraduate students attending at least half-time. The Federal Perkins Loan has a 5% interest rate and a nine month grace period prior to repayment.

Subsidized Stafford Loan | This loan is for students attending at least half-time. The federal government will pay the interest for you while you are enrolled at least half-time, during a grace period or during authorized deferments. The Federal Subsidized Stafford Loan has a low fixed interest rate and a six month grace period prior to repayment.

Unsubsidized Stafford Loan | This loan is for students attending at least half-time. Repayment of principal is not required while you are enrolled at least half-time, but interest is charged from the time you receive the loan funds. Students have the option to pay the interest when billed each quarter, or defer interest payments. If you allow the interest to accumulate, the interest will be added to the principal and will increase the amount you have to repay. The Federal Unsubsidized Stafford Loan has a low fixed interest rate and a six month grace period prior to repayment.

Direct PLUS Loan | Parents of dependent students and graduate students may be eligible for the PLUS loan. Parents can visit the Parent's page by going to www.pdx.edu/finaid and clicking on the *Parent's Page* tab for more information and for the online application. Graduate students can visit www.pdx.edu/finaid under the *Types of Aid* and *Loans* menu for more information and for the online application. The Federal PLUS Loan has a fixed interest rate of 7.9% and borrowers have the option of delaying repayment on the PLUS loan either 60 days after the loan is fully disbursed, or six months after the dependent or graduate student is not enrolled at least half-time for PLUS loans disbursed after July 1st, 2008.