

FAQs *from the* Asbury University Financial Aid Office

1-859-858-3511 *** financial.aid@asbury.edu

Dear Asburian,

We receive many calls about the process of financial aid. We hope this list of Frequently Asked Questions will help clear up some of the concerns you may have.

If I have a question about my financial aid or my monthly statement, whom should I contact?

For questions regarding financial aid (pending aid, church match, outside scholarships, loans, state grants, verification), please call the Financial Aid Office at x2195. We are here to serve you from 9:00 a.m. until 4:30 p.m., Monday through Friday.

For questions regarding your monthly statement (payment plans, meal plans, course fees, balance due), please contact the Student Accounts Office at x2330.

Both offices are located on the main floor of the Hager Administration Building and are open Monday – Friday.

I have a Federal Direct Loan as part of my financial aid package and I see it in an “Estimated” status on my statement. Do I need to do anything to get this money applied to my student account?

Yes. You need to accept the award by logging in to your Student Portal at <https://portal.asbury.edu/>. Additionally, you need to e-sign a Federal Direct Loan Master Promissory Note (MPN) and complete Federal Entrance Counseling. Both of these processes are completed online and are signed electronically using your FSA ID. Please visit the following website for access to these documents: www.studentloans.gov. Be sure to print the confirmation pages for both the MPN and Entrance Counseling upon completion.

What are my options if I need additional aid to help pay my account balance, and when should I apply?

One option is a private loan, for which you apply in your name with a co-signer. Visit our website at www.asbury.edu/offices/financial-aid/types-aid/loans and click on the “FastChoice” link under Private/Alternative Loans to learn more about this choice.

Another option is a Federal Parent Loan for Undergraduate Students (PLUS), for which your parent may apply. He/she may learn more about and/or apply for this loan through www.studentloans.gov.

The balance of your student account is due by the first day of class each semester, so you should apply for your loan early enough to get all paperwork completed and to give our office time to be notified of the loan.

My family’s financial circumstances have changed since I filed the FAFSA and I need additional assistance. What can I do?

We recognize that special circumstances may occur (e.g. death of a parent, loss of a job, severe illness, etc.), which is why we offer the opportunity to apply for a Professional Judgment. You may visit our website at www.asbury.edu/offices/financial-aid/forms to download the form, or call our office to speak with a Financial Aid representative.

Do I have to meet certain academic requirements to receive aid each year?

Yes. The Higher Education Amendments mandate that all students receiving federal student aid be required to make measureable academic progress toward a degree. For complete information regarding Asbury University’s policy on *Academic Progress and Financial Aid*, you are encouraged to visit www.asbury.edu/offices/financial-aid/academic-progress.

My file was selected for verification. What does that mean?

Files selected for verification are chosen by the Federal Processing Center, not the school. We are required by federal regulations to request certain documentation in order to confirm the information you and your parent(s), or spouse (if married), submitted on the FAFSA. When a file is selected, our office contacts both you and your parent(s) via the email addresses(s) you listed on the FAFSA. Although we are committed to completing verification files prior to the start of school, sometimes there are delays, so if you are on a payment plan, please continue to make payments as scheduled throughout the verification process to avoid late fees and interest charges. Any adjustments to your bill will be assessed in future statements.

What happens if I decide to drop a class during the drop/add period (the first week of each semester)?

All financial aid packages are compiled with the expectation that students will enroll in a minimum of 13 hours. If a student drops below 13 hours, there may be adjustments required to certain types of aid, such as percentage-based scholarships.

If a student drops below 12 hours, any Asbury aid that has been awarded will be removed. Students must be enrolled at least 12 hours per semester to receive Asbury aid, except in the case of last-semester seniors, whose aid will be prorated based on hours enrolled. Other types of aid (e.g. state and federal) are also subject to change based on less than full-time enrollment. Hours enrolled are monitored and adjustments made following the drop/add period.

What happens if I decide to drop a class during the semester (after the drop/add period)?

If you are participating in a *standard* program (all classes begin and end at the same time), course adjustments made after drop/add will not change your aid or your charges.

If you are participating in a *modular* program (one or more classes in the semester begins or ends at a different time), a reduction in your course load may result in the loss of certain types of aid, but will not generate a reduction in charges.

What is the difference between Direct Subsidized (Sub) and Unsubsidized (Unsub) Loans?

A Direct Sub Loan does not accrue interest during school, while the Direct Unsub does accrue interest. The fixed annual interest rate (not to exceed 8.25%) is determined by the Department of Education on October 1 of each academic year. Payments on both the Sub and the Unsub are deferred as long as the student maintains at least half-time enrollment.

I already file my FAFSA for next school year, but am getting married this summer. Can I re-file after I get married?

It is possible for your FAFSA to be updated, but it is at the discretion of the Financial Aid Office. Please contact our office to speak with a Financial Aid representative. Documentation may be required before determination can be made on whether or not your FAFSA may be revised.

How many semesters am I eligible to receive financial aid from Asbury?

Students are expected to complete their programs within eight semesters. This means that students should carry an average of 16 credit hours per semester. Institutional financial aid may be extended beyond the eight-semester limit for students whose specific majors or unique circumstances require more time as determined by the University.

I have work study on my financial aid package, but it is not listed on my bill. Why?

Work study is considered financial aid, as it is determined by the FAFSA and is available to students who have demonstrated financial need. However, as the funds are paid directly to the student (based upon hours worked every two weeks) and may be used as the student deems necessary for educational expenses, the monthly statement will not count this as money expected to be applied to the account. The student may apply his/her paycheck toward the monthly bill, but it is not required by the institution.

I received a scholarship from a source other than Asbury (e.g. Rotary Club, high school.)? Do you need to know about it?

Yes. According to federal regulations, any aid a student receives must be counted as a financial resource by the Financial Aid Office. Please send us a copy of any scholarship paperwork you receive and/or any checks that are sent directly to you, even if the check is made out to you (simply endorse the check by signing the back). We will add this award to your financial aid package, which will reduce your balance due.

Am I eligible to file FAFSA as an independent student, without my parents' information?

Being considered an independent student is not merely a matter of being responsible for your own educational expenses. You must meet at least one of the following criteria to be declared an independent student for the purposes of the FAFSA:

- Be 24 years of age or older by December 31 of the award year;
- Be an orphan (both parents deceased), ward of the court, in foster care, or ward of the court when 13 years or older;
- Be a veteran of the Armed Forces of the United States or serving on active duty for other than training purposes;
- Be a graduate or professional student;
- Be a married individual;
- Have legal dependents other than a spouse;
- Be an emancipated minor or in legal guardianship;
- Be a homeless youth;

By what method(s) will your office communicate with me?

Our office communicates, primarily, through Asbury email, though you may also receive electronic notices in your student portal, or written notices in your CPO (campus post office) box. You are strongly encouraged to check each of these places often.