



Upperclass Financial Aid Checklist 2021-2022

DEADLINE: June 1, 2020

- Complete the 2020-2021 **Free Application for Federal Student Aid (FAFSA)** online at <https://studentaid.ed.gov>. We suggest you use the **IRS Data Retrieval Tool (DRT)** when submitting **2018** tax information on the FAFSA for both parent and student.
- Complete the Pennsylvania State Grant Form at www.pheaa.org. Click “State Grant Program” under Funding Opportunities. Then click on “Apply/Renew Now”. The application deadline is May 15, 2020. **If you are not a Pennsylvania resident, please check with your state to see if you qualify for state aid that can be applied at Cheyney.**
- If your FAFSA is selected by the U.S. Department of Education for federal verification, you will be notified by the Office of Student Financial Services regarding additional documentation needed to complete your aid file. It is important to check your Cheyney email or the PowerCampus Self-Service portal for a missing information letter requesting supplemental documentation. Your aid will not be processed until the verification of your file is completed.
- Complete the **Loan Agreement (Master Promissory Note)** for the Federal Direct Loan at <https://studentloans.gov>. The Loan Agreement must be completed by the student. **NOTE:** If you *do not* want the Federal Direct Loan, please notify the office in writing.
- Complete the **Entrance Counseling** for the Federal Direct Loan at <https://studentloans.gov>. The counseling must be completed by the student. **If you have previously borrowed at Cheyney University, no further action is needed. NOTE:** If you *do not* want the Federal Direct Loan, please notify the office in writing.

Financial aid award letters will be available for review through PowerCampus Self-Service Portal. If documents are still required to process your aid, you will be able to view the missing documentation on the self-service portal.

FINANCING OPTIONS

- If you are interested in setting up a **Monthly Payment Plan**, please visit www.cheyney.edu/bursar/Payment-Plans. Payment plans are interest free and allow families to make smaller, affordable payments over the course of each semester.
- If you are interested in applying for a **Federal Direct PLUS Loan** for parents, apply online at <https://studentloans.gov>. The Free Application for Federal Student Aid (FAFSA) must be completed to be eligible to apply for a PLUS loan. Remember to apply for the full academic year and keep in mind that the government retains 4.248% in origination fees (fees subjected to change).
- If you are interested in applying for a private **Alternative Loan**, go to www.elmselect.com to determine a private lender of your choice (compare the loan terms and repayment options) and apply online through the lender's website. Remember to apply for the full academic year.

FINANCIAL AID RENEWAL

- Students must reapply for need based financial aid every year by completing the Renewal FAFSA. Deadline for renewal is April 1. **NOTE:** Failure to adhere to the deadline of April 1 **will** impact your eligibility for financial aid.