



Office of Financial Aid & Scholarships

Spring Newsletter
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Summer 2011 Financial Aid

Students who enroll at least half time (i.e., six credit hours for undergraduates and five credit hours for graduates) for summer 2011 in an approved program of study at James Madison University may qualify for summer financial aid. You must complete two applications to receive consideration. First, you must file a 2011-2012 Free Application for Federal Student Aid (FAFSA), which is available online at <http://www.fafsa.gov/>. Next, you will need to complete JMU's 2011 summer financial aid application, which you can access on our Web site beginning March 21, 2011. The Office of Financial Aid and Scholarships will use the information from these two forms to determine your eligibility for Federal Pell Grant, Federal Direct Loan, Federal Grad PLUS Direct Loan, and Federal Parent PLUS Direct Loan funding during the summer. If you anticipate receiving the Federal Pell Grant, you should complete the summer aid application regardless of enrollment level. You can learn more about financial aid for summer by visiting our Web site at <http://www.jmu.edu/finaid/>.

Office of Financial Aid & Scholarships

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Submit Your 2011-12 FAFSA Now!

Submit your Free Application for Federal Student Aid (FAFSA) before March 1, 2011, James Madison University's priority filing date. For JMU to consider your application on time, the federal processor must receive it by March 1. Applying on time ensures you receive priority consideration for state and federal financial aid. JMU uses the FAFSA to determine your eligibility for some institutional grant and scholarship programs as well. If necessary, you may estimate your income on the FAFSA and make corrections later. Late applications can result in less attractive financial aid packages.

Completing your FAFSA online is the quickest and most accurate way to apply for financial aid. Submitting a FAFSA comes with no strings attached. Go to <http://www.fafsa.gov/> and complete your application now!

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May Graduates: Exit Loan Counseling Requirements

If you plan to graduate in spring 2011 and you borrowed Federal Stafford (or Direct) Loans, Federal Grad PLUS (or Direct Grad PLUS) Loans, or Federal Perkins Loans while enrolled at JMU, you must complete exit loan counseling. You can complete exit counseling for your Stafford (or Direct) Loans and Grad PLUS Loans at

<http://www.jmu.edu/finaid/forms.shtml>.

Choose "Exit Loan Counseling" from the "Forms" menu.

If you never received a Federal Direct Loan, but previously borrowed a Federal Stafford Loan through a bank or other private lending agency, please contact the financial aid office for guidance about exit counseling.

For your Perkins Loan, visit the University Business Office Web site at www.jmu.edu/ubo/perkins.shtml for information about exit counseling requirements.



Remember to Report Your Federal Work-Study Earnings on your FAFSA

Take steps to ensure that 2010 calendar year Federal Work-Study (FWS) earnings do not affect your eligibility for need-based financial aid next year. If reported correctly on your 2011-12 Free Application for Federal Student Aid (FAFSA), the federal processor will exclude FWS earnings when calculating your ability to pay educational expenses.

Follow these instructions when you fill out the FAFSA to record your FWS properly.

1. Determine your 2010 calendar year (i.e., January 1, 2010 to December 31, 2010) FWS earnings. You can find paycheck information through JMU Employee Self-Service (J-Ess) or on your W-2 form provided by the JMU Office of Payroll Services. Employers mail W-2 forms to the home address in mid to late January.
2. Report all earnings from January 1, 2010 to December 31, 2010 in the adjusted gross income box of the FAFSA. Your AGI includes FWS earnings as well as any income from other jobs.
3. Another question on the FAFSA will ask you to report just your FWS earnings from January 1, 2010 to December 31, 2010. The earnings you report here will not count toward determining your financial aid eligibility.

Note: If you had two or more jobs at JMU during the 2010 calendar year, please contact the Student Work Experience Center at studentjobs@jmu.edu to receive assistance with calculating your total FWS earnings.

2011-12 Financial Aid Awards

The Office of Financial Aid and Scholarships will begin awarding financial aid for the 2011-12 academic year after posting of spring 2011 grades and confirmation of students' achievement of Satisfactory Academic Progress (SAP) standards. Remember that federal regulations require that students meet minimum SAP requirements to qualify for financial aid each year. Review of academic progress begins in mid-May.

Awarding for students who apply for summer 2011 financial aid will begin in April, before posting of spring grades. Consequently, review of academic progress may result in some students' disqualification for financial aid. Summer session awards are subject to cancellation based on the office of financial aid's SAP review.

The Undergraduate SAP Estimator can help you determine whether your academic progress meets the requirements to receive financial aid. Students can fail SAP for reasons related to a low grade point average, too many incomplete grades, withdrawals, receipt of "F" grades, and taking too long to earn their degree. Review the SAP policy for both undergraduate and graduate students and access the online estimator on our Web site at <http://www.jmu.edu/finaid/sap.shtml>.

Summer 2011 Employment

For information about summer jobs, contact the Student Work Experience Center at studentjobs@jmu.edu or visit their Web site at www.jmu.edu/stuemploy/.

New JMU employees must present their original social security card to their employer upon hire. This is a payroll requirement.

Join Us on Facebook

The Office of Financial Aid and Scholarships has joined Facebook! For information regarding important updates and deadlines, please join the [JMU FAO group](#) (narrow your search criteria by organization).

Satisfactory Academic Progress (SAP) Estimator

We developed this online estimator to help undergraduate students determine whether their academic progress meets the requirements to receive financial aid.

<http://www.jmu.edu/finaid/sap.shtml>

Report Your Outside Scholarships

If you receive a scholarship for the 2011-12 academic year from an organization other than James Madison University, you need to share your good news with the Office of Financial Aid and Scholarships as early as possible. Complete a Supplemental Information Sheet available on our Web site at www.jmu.edu/finaid/. Choose "Forms" from the menu on the left side of your screen. Then, select "Supplemental Information Sheet".

State and federal regulations require us to consider outside sources of financial assistance when preparing a financial aid package for you. Late addition of an outside scholarship could cause your award package to exceed the maximum allowed based on educational costs. We use the term "overaward" to describe this situation. If you have an overaward, a reduction to your aid package could be necessary. By submitting your Supplemental Information Sheet early, you reduce the likelihood that your financial aid package will change.

2011-12 Grants (Expect Changes)

Over the past couple of years there has been a national trend in higher education resulting in more students qualifying for grant dollars. This is due in large part to changes Congress made in the Expected Family Contribution (EFC) formula that is used to calculate a student's EFC based on the results of his/her Free Application for Federal Student Aid (FAFSA). The EFC is how much the federal government believes the student and his/her family can pay towards that student's education for the upcoming school year. A low EFC indicates that a student may be eligible for more financial aid. Additionally, the recent economic recession has led to a reduction of income for many families, and the reduced income on the FAFSA has created grant eligibility for some who normally would not qualify for these dollars.

The federal and state grant dollars that JMU receives has not kept pace with the rising level of need we anticipate. This trend is not specific to JMU and is impacting colleges and universities all across the country. As a result, in 2011-12 JMU will change the amount of grant dollars awarded to students. This does not mean that JMU will stop awarding grant dollars, but may be in a position where normal awards are reduced in an attempt to give as many eligible students a grant. However, the possibility also exists that JMU could run out of money before all eligible students are awarded, so completing your 2011-12 FAFSA before the priority filing date (March 1) is advisable in order to be considered for a grant.

These potential changes would impact awards such as SEOG, VGAP, Commonwealth Award and University Grants. If you have been a recipient of one of these awards and anticipate receiving an award in 2011-12, we suggest you begin looking at additional financial assistance to help pay for your 2011-12 educational costs in case your grant in 2011-12 is less than it has been in previous years. This potential change in the funding formula for grants does not impact merit-based scholarships.

Private Loan Borrowers

A private/alternative loan is an educational loan in the student's name through a private lender (cosigner may be required). To ensure timely receipt of your 2011-12 private loan funds, avoid peak processing times and begin the application process in May or June 2011. For information about some of the lenders who offer alternative/private student loans, visit our Web site at <http://www.jmu.edu/finaid/altloans.shtml>. We suggest you research the loans and the lender to find the best interest rate and terms before you decide to apply.

IMPORTANT: We encourage students to borrow their maximum in the Federal Direct Loans prior to borrowing from an alternative loan because Federal Direct Loans generally have more favorable terms.

Don't Get Scammed!

Beware of private businesses that offer to assist you with applying for financial aid or scholarships for a fee. Financial aid information is available to students and parents free of charge. When in doubt, contact your financial aid office. We are here to help you.

Attention Current ACG and SMART Recipients

As of July 1, 2011, the Department of Education will discontinue the Academic Competitiveness Grant (ACG) and the National Science and Mathematics Access to Retain Talent Grant (National SMART Grant). At this time, there are no grant funds designated to replace these programs. What does this mean to you? Beginning with the summer term, current ACG or SMART Grant recipients will not receive funding from either program. We want to make you aware of this now so you may appropriately budget to cover your 2011-2012 academic year expenses.

In order to be eligible for all available grants and loans, please be sure to complete your FAFSA by March 1, 2011. You may file your FAFSA at www.fafsa.gov.

Scholarships for 2011-12

Approximately 1,200 current undergraduates submitted a 2011-12 scholarship application by our January 18, 2011 deadline. These students will receive consideration for many of the 200 plus scholarships awarded by the Office of Financial Aid and Scholarships. During the month of July, all applicants will receive a response from us, regardless of whether they receive a scholarship. Visit our Web site at www.jmu.edu/scholarships to learn more about JMU scholarships and outside sources of funding.

Satisfactory Academic Progress (SAP)

All undergraduate and graduate students must meet Satisfactory Academic Progress (SAP) requirements to receive financial aid. Federal regulations require each institution to have a SAP policy, which establishes the minimum standards for financial aid eligibility. Visit our Web site for a detailed description of JMU's requirements. Undergraduates may use our online SAP Estimator to determine whether their academic progress meets those requirements. The Office of Financial Aid and Scholarships measures your academic progress once per year. If you are unable to meet SAP requirements, you could lose your eligibility for financial aid, including federal loans. Students may appeal denial of financial aid.

Academic progress standards for financial aid differ from those used by the university to determine your eligibility for continued enrollment. Therefore, in many cases, students denied financial aid could continue taking classes. These students would need to arrange for alternative funding to pay university charges.

Contact the financial aid office if you have any questions about how withdrawals or "F" grades might affect you.

<http://www.jmu.edu/finaid/sap.shtml>

Take Control of Your Finances

Are you familiar with creating a personal budget? Can you balance your checking account? Do you understand how credit cards work? Do you know your FICO score? If you are taking out loans to help pay for college, do you have a plan for managing your debt after graduation? We address these questions and many more in financial literacy training offered by the Office of Financial Aid and Scholarships.

Visit our Web site at <http://www.jmu.edu/finaid/finliteracy.shtml> for information about a variety of timely topics.

Submit Your FAFSA before March 1

To receive priority consideration for 2011-12 financial aid, submit your Free Application for Federal Student Aid (FAFSA) before March 1, JMU's priority filing date. If necessary, you may estimate your income and make corrections later.

Go to <http://www.fafsa.gov/> and complete your application now!



Loan Repayment: Who Ya Gonna Call?

You can learn more about your current loan status and your options for repayment from our Web site. The loan repayment section focuses primarily on federal student loans and includes a link to the [National Student Loan Data System \(NSLDS\)](#), where you can retrieve your federal loan history.

For questions about your specific loan, you will need to contact your loan servicer. A loan servicer is a financial institution that administers student loans, which includes billing the borrower and accepting payment. Be aware that Direct Loan Servicing does not service some Direct Loans. You can identify your servicer(s) through the NSLDS by looking up your individual loans. While the federal government tries to keep all of your Direct Loans with a single servicer, you should review your loan history in NSLDS to determine your status.

We highly recommend you review the information on our Web site, as it will give you the best idea of what to expect when your repayment period begins. In addition, we include links to information regarding consolidation, repayment plans, loan forgiveness, and general financial literacy.

<http://www.jmu.edu/finaid/loanrepay.shtml>

If you have taken out a private loan, you should contact your lender directly regarding loan repayment.

Communicating with Students and Parents

You, the student, are the primary point of contact for the Office of Financial Aid and Scholarships. Therefore, you cannot rely on your parents to keep track of the FAFSA priority filing date, scholarship application deadline, or other information our office requests to process your financial aid.

Your James Madison University e-mail (*dukes.jmu.edu* e-mail account) serves as one of two official methods our office uses to communicate with you. (The other one is e-campus Self Service.) If you currently redirect e-mail sent to your official JMU e-mail address/account to another e-mail provider, you should not use this option to send correspondence to the financial aid office. Please log in to Live@edu to send an official message to us. In addition, when you submit your e-mail message, remember to include your name and your JMU student identification number. This information helps us provide better service to you.

When students choose to use a non-JMU e-mail service, which includes redirecting e-mail sent to their official JMU e-mail address/account to another e-mail service, we cannot assume any message received reflects their wishes. Therefore, an unavoidable delay may result. With official JMU e-mail (*dukes.jmu.edu* e-mail account), you provide an electronic signature that authorizes us to take the desired action on your behalf. Remember that you should always include your name and student identification number with any correspondence.

Dates to Remember

March 1, 2011

FAFSA priority filing date for 2011-12

March 21, 2011

Summer 2011 aid application available

April 29, 2011

Last day to apply for a 2010-11 Federal Parent PLUS Direct Loan

May 5, 2011

Last day to apply for a 2010-11 Federal Direct Loan

Mid-May 2011

Satisfactory Academic Progress (SAP) review begins for 2011-12

May 16, 2011

Summer 2011 session begins

Early June 2011

Financial aid awarding begins for the 2011-12 academic year

July 2011

Financial aid notifies students regarding scholarship decisions for 2011-12

August 29, 2011

Fall 2011 semester begins

Financial Aid Q & A

Q: What happens if my parent's PLUS Loan is denied?

A: You may be eligible for additional unsubsidized Federal Direct Loan funds. Contact the financial aid office for details.

Q: What will happen if I just stop going to class without officially withdrawing?

A: You could fail the class and risk losing some or all of your financial aid.

Q: Can I receive financial aid for a summer study abroad program?

A: In some cases, yes, students can receive financial aid for summer study abroad. On your JMU summer aid application, indicate the trip you are planning, and we will evaluate your eligibility.

Q: Where can I learn more about the financial aid rules at JMU?

A: You can find answers to most of your questions on our Web site at <http://www.jmu.edu/finaid/>. Start by reading "JMU Terms & Conditions for Financial Aid – Consumer Information" in the "Forms" section of our Web site.

Q: I don't have regular access to a computer, so it's hard for me to review information on your web site, what can I do?

A: All of the information published on our Web site is available in print form as well. If you prefer paper, please contact our office.

Q: Can I access my financial aid funds to purchase my books?

A: Students should not count on using financial aid refunds to buy textbooks. Unexpected delays can occur. Some circumstances that may cause delays include less than full-time enrollment, late registration for classes, and not using direct deposit.

Review consumer disclosure information, financial aid policies and procedures, and find more answers to frequently asked questions on our Web site at:

<http://www.jmu.edu/finaid/termsandconditions.shtml>



**HAVE A GREAT AND SAFE
SPRING BREAK!!!**