



Office of Financial Aid & Scholarships

Spring Newsletter
February 15, 2010

Phone 540.568.7820 • Fax 540.568.7994 • Email fin_aid@jmu.edu • Web www.jmu.edu/finaid

Summer 2010 Financial Aid

Students who enroll at least half time (i.e., six credit hours for undergraduates and five credit hours for graduates) for summer 2010 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 2010-2011 Free Application for Federal Student Aid (FAFSA), which is available online at <http://www.fafsa.gov/>. Next, you will need to complete JMU's 2010 summer financial aid application, which you can access on our Web site beginning March 22, 2010. 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. 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

170 Bluestone Drive,
MSC 3519
Harrisonburg, VA
22807

Location:
3rd Floor Warren Hall

Web site:
www.jmu.edu/finaid/

E-mail:
fin_aid@jmu.edu

Phone:
540-568-7820

Submit Your 2010-11 FAFSA by March 1

Submit your Free Application for Federal Student Aid (FAFSA) by March 1, 2010, 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!

Inside this Issue

Reporting Federal Work-Study Earnings on the FAFSA	2
2010-11 Financial Aid Awards	2
May Graduates: Exit Loan Counseling	2
Financial Aid on Facebook	2
Year Round Pell Grants	3
Communicating with You	3
Summer 2010 Student Employment	3
Loan Repayment Information	3
Satisfactory Progress Estimator	3
Tell Us About Your Scholarships	4
SAP	4
Your Finances	4
Scholarships for 2010-11	4
Don't Get Scammed!	4
Financial Aid Q&A	5
Important Dates	5

May Graduates: Exit Loan Counseling Requirements

If you plan to graduate in spring 2010 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.

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).

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

Take steps to ensure that 2009 calendar year Federal Work-Study (FWS) earnings do not affect your eligibility for need-based financial aid next year. If reported correctly on your 2010-11 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 2009 calendar year (i.e., January 1, 2009 to December 31, 2009) 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, 2009 to December 31, 2009 in question 36, the adjusted gross income box, of the FAFSA. Your AGI includes FWS earnings as well as any income from other jobs.
3. In question 44c of your FAFSA, report just your FWS earnings from January 1, 2009 to December 31, 2009.

If you are interested in FWS employment during the 2010-11 academic year, indicate your continued interest by selecting option 1 or option 3 in question 31.

Note: If you had two or more jobs at JMU during the 2009 calendar year, please contact the Student Work Experience Center at studentjobs@jmu.edu to receive assistance with calculating your total FWS earnings.

2010-11 Financial Aid Awards

The Office of Financial Aid and Scholarships will begin awarding financial aid for the 2010-11 academic year after posting of spring 2010 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 2010 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 2010 Employment

Contact the Student Work Experience Center at studentjobs@jmu.edu or visit their Web site for information about summer jobs.

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

<http://www.jmu.edu/stuemploy/>

Loan Repayment Information is Here!

December graduates, the financial aid office now offers a loan repayment Web site. Use this resource to learn more about your current loan status and your options for repayment. In addition, you can use one of the loan repayment calculators to estimate the size of your monthly student loan payments.

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

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>

Year Round Pell Grants

Beginning with the 2009-10 award year, qualified students may receive Federal Pell Grants year round. Under the old rules, Pell eligible students who enrolled full time for summer and fall received their entire award in those two terms. Consequently, they received no Pell for the spring semester. Students enrolling part time for summer and full time for both fall and spring would receive a reduced spring award.

With the new rules, students can receive two Pell awards in one academic year. For example, a student with a (hypothetical) scheduled Pell award of \$4,000, who enrolled full time for both summer and fall, would receive \$2,000 for summer 2009 and \$2,000 for fall 2009. That same student could receive a second (hypothetical) Pell award for \$4,000 to assist with educational expenses during spring 2010 and the subsequent summer (i.e., \$2,000 spring and \$2,000 summer 2010). Again, this example assumes full-time enrollment for all terms. In addition, we are using the scheduled award of \$4,000 for illustration purposes only.

Please note that actual Pell award amount depends on several factors including Expected Family Contribution (EFC) and enrollment status. The federal processor calculates your EFC based on your Free Application for Federal Student Aid (FAFSA). Students enrolling less than full time will receive prorated awards.

Keeping the Lines of Communication Open

Most information about financial aid and scholarships goes directly to you, the student. Therefore, you cannot rely on your parents to keep track of the FAFSA priority filing date, scholarship application deadline, or information our office requests to process your financial aid. Remember, you are the primary point of contact for our office.

The financial aid office has established two official methods, JMU e-mail and e-campus Self Service, for communicating with you. When using e-mail, we encourage you to utilize your JMU e-mail address as your primary account. If you currently forward your messages to another e-mail provider, you should not use this option to send correspondence to the financial aid office. Please log in to your JMU account 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 use non-JMU e-mail addresses, which include forwarding messages to another e-mail provider, we cannot assume the message received reflects their wishes. Therefore, an unavoidable delay may result. With your JMU e-mail message, 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.

Scholarships for 2010-11

Approximately 1,300 current undergraduates submitted a 2010-11 scholarship application by our January 19, 2010 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/finaid/scholarships to learn more about JMU scholarships and outside sources of funding.

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.

Tell Us about Your Scholarships

If you receive a scholarship for the 2010-11 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.

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.

Financial Aid Q & A

Dates to Remember

March 1, 2010

FAFSA priority filing date for 2010-11

March 22, 2010

Summer 2010 aid application available

April 30, 2010

Last day to apply for a 2009-10 Federal Parent PLUS Direct Loan

May 6, 2010

Last day to apply for a 2009-10 Federal Direct Loan

Mid-May 2010

Satisfactory Academic Progress (SAP) review begins for 2010-11

May 17, 2010

Summer 2010 session begins

Early June 2010

Financial aid awarding begins for the 2010-11 academic year

July 2010

Financial aid notifies students regarding scholarship decisions for 2010-11

August 30, 2010

Fall 2010 semester begins

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" 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.

Find more answers to frequently asked questions on our Web site at:

http://www.jmu.edu/finaid/wm_library/FAQ.pdf



Have a great and safe Spring Break!!!