

# 2018- FINANCIAL AID GUIDE AND

## POST-BACCALAUREATE AND GRADUATE

### ABOUT THE SCHOOL OF THE ART INSTITUTE OF CHICAGO

A leader in educating artists, designers, and scholars since 1866, the School of the Art Institute of Chicago (SAIC) offers nationally accredited undergraduate and graduate degrees and post-baccalaureate programs to more than 3,500 students from around the globe. SAIC also provides adults, high school students, and children with the opportunity to flourish in a variety of courses, workshops, certificate programs, and camps through its Continuing Studies program. Located in the heart of Chicago, SAIC has an educational philosophy built upon an interdisciplinary approach to art and design, giving students unparalleled opportunities to develop their creative and critical abilities, while working with renowned faculty who include many of the leading practitioners in their fields. SAIC's resources include the Art Institute of Chicago and its new Modern Wing; numerous special collections and programming venues provide students with exceptional exhibitions, screenings, lectures, and performances. For more information, please visit [saic.edu](http://saic.edu).

### NONDISCRIMINATION POLICY

The Art Institute of Chicago, including both the School and the Museum, is committed to providing an inclusive and welcoming environment for its students, visitors, faculty, and staff, and to ensuring that educational and employment decisions are based on an individual's abilities and qualifications. The Art Institute of Chicago does not tolerate unlawful discrimination based on race, color, sex, religion, national origin, disability, age, sexual orientation, gender identity, military or former military status, or any other status protected by federal, state or local law, in its programs and activities, public accommodations or employment practices.

FOR MORE INFORMATION  
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[saic.edu/sfslivechat](http://saic.edu/sfslivechat)

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Cover Image: Miguel Sbastida, For as long as possible, Steel,  
lightproof blankets, video projection, 2017.



Student  
Financial  
Services

table of contents

- 2 financial aid checklist
- 3 FAFSA and federal verification process
- 4 grants/scholarships
- 5 veterans and college savings plans
- 6 student loans
- 7 additional loans
- 9 student loan quick steps
- 10 student employment
- 11 re-evaluating your financial aid
- 11 SAIC self-service
- 12 financial aid satisfactory academic progress (fasap) policy
- 13 financial aid adjustments based on enrollment
- 13 refunds and financial aid advances

# An Important Message

## WELCOME TO THE STUDENT FINANCIAL SERVICES OFFICE AT SAIC!

The Student Financial Services staff is dedicated to assisting students and their families in financing an education at SAIC. We are here to assist you in the process of obtaining scholarships, grants, loans, and student employment to ensure you are awarded the best possible financial aid package you are eligible to receive.

Each year new and returning students are sent a new financial aid award letter packet. This packet of information should be reviewed as it is designed to assist you in understanding your financial aid package and the next steps needed to secure your financial aid. "To Do" boxes have been included on the pages of this booklet to guide you through various processes. The checklist of next steps on page 2, as well as the "Figure Your Costs" budget worksheet included with this guide, are also available electronically on the SAIC website. The worksheet will assist you in determining your annual budget and the amount of funding you may need to satisfy your payment arrangements in time for you to meet the payment arrangement deadline. Our suggested due date for submitting student loan applications for all loans and credit approvals for Federal Direct PLUS Loans or Private Loans is July 1 for each fall semester and January 1 for each spring semester. Additional information about your award letter and other resources can be found at [saic.edu/sfs](http://saic.edu/sfs).

A payment guide regarding billing, tuition, deferred payment plans, and payment methods will be sent during the summer and is listed on our website. Payment in full, or satisfactory payment arrangements which may include additional loan funds or a payment plan, are due August 15 for fall and January 15 for spring.

Our advisors are happy to assist you throughout the financial aid and payment processes. Please feel free to contact or visit the Student Financial Services office for assistance.

We look forward to working with you throughout your career at SAIC.

Sincerely,

Patrick James  
Director of Student Financial Services

# WELCOME

### FALL 2018

- 6/1 Complete Figure Your Costs budgeting worksheet for fall 2018 if not completed
- 7/1 All 2018–19 loan steps must be completed
- 7/6 Health insurance waivers and requests available in SAIC Self-Service
- 7/6 Fall 2018 charges available online
- 7/6 Fall 2018 payment plans available online
- 7/18–20 First fall 2018 bill mailed
- 8/15 Full payment or payment arrangements due for fall 2018
- 8/15 1st payment for payment plan due
- 8/29 First day of fall 2018 classes
- 8/29 Health insurance waivers and requests due
- 10/1 2019–20 FAFSA available online at [fafsa.gov](http://fafsa.gov)

### SPRING 2019

- 12/1 Complete Figure Your Costs budgeting worksheet for spring 2019 if not completed
- 1/1 All 2018–19 loan steps must be completed
- 12/18–20 First spring 2019 bill mailed
- 12/16 Health insurance waivers and requests available in SAIC Self-Service
- 12/16 Spring 2019 charges available online
- 12/16 Spring 2019 payment plans available online
- 1/15 Full payment or payment arrangements due for spring 2019
- 1/15 1st payment for payment plan due
- 1/24 First day of spring 2019 classes
- 1/24 Health insurance waivers and requests due

### STUDENT FINANCIAL SERVICES

36 South Wabash Avenue, suite 1200  
Chicago, IL 60603  
312.629.6600  
312.629.6601 (fax)

[sfshelp.saic.edu](mailto:sfshelp.saic.edu) (Q+A)  
[saic.sfs@saic.edu](mailto:saic.sfs@saic.edu)  
[saic.edu/sfs](http://saic.edu/sfs)  
[saic.edu/sfslivechat](http://saic.edu/sfslivechat)  
Monday–Friday  
9:00 a.m.–4:00 p.m.

Office Hours: Monday–Friday,  
8:30 a.m.–4:30 p.m.

While appointments are not necessary, please feel free to schedule one with us.

# Financial Aid Checklist and Instructions

Use this checklist to ensure you have completed all the necessary steps to finance your education.

TASK	DUE DATE	DETAILS
_____ Read your entire financial aid award packet	Upon Receipt	Award Letter, Award Guide and included documents
_____ Review your award letter and confirm that your award matches your actual credit hours enrolled	Upon Enrollment	Award Letter and Award Guide, page 12
_____ Send information and documents for any outside scholarships	Immediately	Send to Student Financial Services, Award Guide, page 5
_____ Complete the "Figure Your Costs" budgeting worksheet	June 1, 2018	Figure Your Costs budgeting worksheet included in your award packet
_____ Complete Federal Verification steps (for those selected)	June 1, 2018	Award Guide page 3
_____ Notify SAIC Registrar and SFS of Veteran's Benefits, if eligible	June 1, 2018	Award Guide, page 5
_____ Complete Federal Direct Stafford loan steps	July 1, 2018	Award Guide, page 6
_____ Complete Federal Direct PLUS loan steps (if needed)	July 1, 2018	Award Guide, page 7, Credit-worthy borrower required
_____ Complete Federal Direct PLUS counseling requirement if approved for a Federal Plus loan, with an endorser or an appeal by the Dept. of Education	Upon Approval	Award Guide, page 7
_____ Complete Private loan steps (if needed)	July 1, 2018	Award Guide, page 8, Credit-worthy borrower required
_____ Run a "Statement of Your Account" and review your balance	July 9, 2018	SAIC Self Service under "Make A Payment"
_____ Review your financial aid online in SAIC Self-Service	July 9, 2018	SAIC Self-Service, "Financial Aid Summary"
_____ Request/Process 529 College Prepaid Plans	July 15, 2018	Award Guide, page 5
_____ Submit a FERPA form to allow SFS to discuss your student account and financial aid with parents/others	August 1, 2018	See details and FERPA form at <a href="http://saic.edu/ferpa">saic.edu/ferpa</a>
_____ Enroll in SALT, SAIC's Financial Literacy/Loan Management Program	August 15, 2018	<a href="http://saltmoney.org/saic">saltmoney.org/saic</a>
_____ <b>Complete Fall 2018 Payment or Payment Arrangements</b>	<b>August 15, 2018</b>	<b>All steps required to pay your tuition and fee charges must be completed to confirm your enrollment</b>

## SALT — BUDGETING, LOAN MANAGEMENT, AND FINANCIAL LITERACY TOOL

SALT™ is a free resource that makes it simple for you to take control of your finances and manage your student loans.

Sign up at [saltmoney.org/saic](http://saltmoney.org/saic) to:

- Track and plan your student loans including your repayment options

- Get free personalized guidance about your student loan from a SALT loan advisor
- Assist you in finding scholarships, internships, and jobs
- Gain know-how that empowers you to be money smart

# FAFSA

## Free Application for Federal Student Aid SAIC School Code 001753

### FAFSA.GOV

Students are encouraged to file the 2018–19 FAFSA as soon as possible to receive maximum consideration for available funds. You will receive a confirmation once your FAFSA application has been processed. Review the information and, if necessary, make corrections online. Use the IRS Data Retrieval option when you fill out your FAFSA to easily and quickly transfer your 2016 federal income tax information.

### VERIFICATION

The federal government chooses some FAFSA applications for a process called verification. Through verification, certain data elements listed on the processed FAFSA must be verified by the Student Financial Services office. Students are notified on their processed FAFSA and in their financial aid award packet if they have been selected for verification and what documents or actions are needed. Financial aid will not disburse to your account until verification is completed.

### VERIFICATION OF FEDERAL INCOME TAX

**INFORMATION:** In order to verify your federal income tax data, students and/or parents (if applicable) must choose the IRS Data Retrieval option in the online FAFSA at [fafsa.gov](http://fafsa.gov). In order to make the IRS Data Retrieval tool available in the FAFSA, the tax return filed question must first be marked as "Already Filed/Completed". If the tax filer is not eligible to use the IRS Data Retrieval option or is unable to successfully use this option, they must then submit an official 2016 IRS tax transcript to Student Financial Services. Tax filers may obtain a PDF copy of their transcript in real-time at [IRS.gov](http://IRS.gov) or they can order one by calling 1.800.908.9946.

### TO DO:

1. File 2018–19 FAFSA.
2. Review and correct FAFSA information if appropriate within five days of receiving your results
3. Provide documentation requested for verification

### VERIFICATION OF OTHER INFORMATION:

Students chosen for verification must submit specified documents. Students and/or parents (if applicable) may need to complete a Verification Worksheet supplied by the Student Financial Services office or, in some cases, simply certify (sign) informational statements. The specific requirements for the student are listed in SAIC Self-Service on the "To Do List" and are also sent by mail to the student with their award letter or under separate cover.

The verification process must be completed immediately to avoid a delay in processing.

Financial aid (including loans and Federal Work-Study payments) may not be disbursed until this process has been completed. Students who secure Federal Work-Study positions must complete verification before submitting a work authorization.

**VERIFICATION DEADLINES:** For purposes of the Federal Stafford and PLUS loan programs, verification must be completed before the last day of attendance; for all other types of aid, verification must be completed before June 30, 2019. Students who miss the required deadlines risk losing their eligibility for funds.

### MAPPINGXPRESS - SUBMITTING YOUR DOCUMENTS

**TO SFS:** Safely and securely upload your scanned or electronic documents at [saic.edu/mappingxpress](http://saic.edu/mappingxpress).

Further information and options for submitting documents to the Student Financial Services office as well as the SFS Document Policy is located at [saic.edu/sfsdocssubmit](http://saic.edu/sfsdocssubmit).

**Please do not submit sensitive documents by email. Sensitive documents include those with social security numbers, birthdates or other personally identifiable information.**

# Grants and Scholarships

[saic.edu/sfs](http://saic.edu/sfs)

**Due to funding constraints, reductions to federal and state funding may occur. SAIC cannot provide additional funding if this should happen.**

## SAIC MERIT SCHOLARSHIPS

SAIC Merit scholarships are awarded during the admission process. Inquiries about the merit process should be directed to the Admissions office at 312.629.6100 or [gradmiss@saic.edu](mailto:gradmiss@saic.edu).

## SAIC NEED-BASED GRANTS

Need-based SAIC grants are awarded to students who demonstrate need through their FAFSA application. Grants are awarded to students who meet the SAIC awarding requirements and donor-established criteria.

## Third-Party Assistance

Students receiving assistance in paying their tuition and fees must notify the Student Financial Services office prior to the start of each semester. Examples of third-party assistance include college savings plans, veteran's benefits, rehabilitation programs, or employee assistance programs. A student's initial award package may have to be adjusted according to federal, state, and institutional awarding policies to accommodate this assistance.

Note: The total of all gift aid (scholarships, grants, etc.) cannot exceed the amount of tuition each semester at SAIC.

## OUTSIDE SCHOLARSHIPS

[saic.edu/outsidescholarships](http://saic.edu/outsidescholarships)

SAIC provides helpful information about outside scholarships and scholarship search engines at the website above, including a list of outside scholarships researched by SAIC staff members. Information is also listed regularly on the Student Financial Services Facebook and Twitter pages at [facebook.com/SAICsfs](https://facebook.com/SAICsfs) and [twitter.com/SAIC\\_SFS](https://twitter.com/SAIC_SFS).

Students receiving grants, scholarships, or awards from a source other than SAIC must notify the Student Financial Services office of these awards. Students should inform the organization sending the funds to SAIC that their name and student ID number should appear on all correspondence related to the scholarship, grant, or award. **Please be sure to send this information/payment to the Student Financial Services office and NOT to the Bursar's Office, as this will delay processing of these funds.** SAIC is required by law to consider these awards as a part of the student's financial aid package (529 plans are not included). It may be necessary for SAIC to adjust the award package to meet federal, state, and institutional awarding policies. Scholarship letters that provide detailed information will allow the amount to be listed as "Anticipated Aid" on the student's bills and statements. This will decrease the amount due (if any) to SAIC before classes start.

## VETERAN'S BENEFITS

[saic.edu/sfs](http://saic.edu/sfs)

A student who is a veteran of the U.S. military service, or an eligible dependent, may be eligible to receive Veteran Affairs Educational Benefits through a variety of programs including Post 9/11 (Chapter 33), Vocational Rehabilitation, and Yellow Ribbon. The SAIC Registrar is the Certifying Official for SAIC.

All students who are receiving a VA Benefit from any program of the VA education benefit programs should notify the SAIC Registrar and the Student Financial Services VA representative to discuss the process.

## TO DO:

1. Notify the Student Financial Services Office if you are receiving an outside scholarship or using funds from a 529 plan to pay your bill
2. Notify the SAIC Registrar if you are receiving VA benefits
3. Follow steps below to ensure funds are received at SAIC before August 15 for the fall semester and January 15 for the spring semester

## 529 COLLEGE PLANS

[saic.edu/529](http://saic.edu/529)

A 529 Plan is an education savings plan operated by a state or educational institution designed to help families set aside funds for future college costs. If a student is using a 529 Plan to pay for educational expenses, Student Financial Services should be notified prior to the beginning of the semester. Students should complete the paperwork required to receive funds from their provider four weeks before the payment due date each semester. **Please be sure all information and payments are sent to the Student Financial Services office, attention of the Qualified Education/529 Plan Administrator. Do NOT send to the Bursar's Office to avoid a delay in the processing of these funds. Visit [saic.edu/529](http://saic.edu/529) for additional instructions and deadlines.**

# Student Loans

[saic.edu/loans](http://saic.edu/loans)

**Due to federal and state legislation, loan terms and conditions are subject to change.**

## FEDERAL DIRECT STAFFORD LOANS

SAIC participates in the Direct Lending program for Federal Stafford and PLUS Loans. Students need to complete steps at [StudentLoans.gov](http://StudentLoans.gov) to secure these loans as well as access other important services and information. Annual limits for Federal Direct Stafford Loans are determined by academic level and student need. Post-Baccalaureate students can receive the Subsidized Stafford Loan for no more than 12 full-time semesters or the equivalent including loans previously borrowed.

Interest rates on federal student loans are set by Congress and adjust annually on July 1 each year. Interest rates are fixed. For the period July 1, 2017 to June 30, 2018, the Federal Direct Subsidized rate is 4.45% and the Unsubsidized Stafford Loan rate is 6.0%. For all loans, an origination fee of approximately 1% is deducted by the federal government before disbursement. Federal Direct Stafford Loans begin accruing interest after the student drops below half-time enrollment or graduates. Unsubsidized Stafford Loans begin accruing interest upon disbursement and must be

### TO DO:

1. Complete an online entrance counseling session at [StudentLoans.gov](http://StudentLoans.gov)
2. Complete a Federal Direct Stafford Master Promissory Note at [StudentLoans.gov](http://StudentLoans.gov)
3. Complete Financial Aid Awareness Counseling at [StudentLoans.gov](http://StudentLoans.gov)

paid quarterly, though this amount can be added to the principal of the loan. Repayment begins six months after the student drops below half-time enrollment or graduates. Additional information including 2018-19 interest rates (when they become available) can be found at [StudentAid.gov](http://StudentAid.gov). To accept your Federal Direct Stafford Loans, please complete the "To Do" steps located in the box at the top of this page.

## FEDERAL DIRECT STAFFORD LOAN EXIT INFORMATION

[saic.edu/loancounseling](http://saic.edu/loancounseling)

Per federal regulations, students who have borrowed Federal Stafford loans must complete an online Federal Direct Exit Counseling Session when they withdraw, cease to attend on at least a half-time basis or graduate/complete their program of study. This should be completed at [StudentLoans.gov](http://StudentLoans.gov). Completing the required online Federal Direct Exit Counseling Session does not put a student into repayment.

## MAXIMUM FEDERAL DIRECT STAFFORD LOAN AMOUNTS (PER YEAR)

CREDITS EARNED	SUBSIDIZED DEPENDENT/INDEPENDENT	UNSUBSIDIZED DEPENDENT**	UNSUBSIDIZED INDEPENDENT
POST-BACCALAUREATE	\$5,500	NA	\$7,000
GRADUATE	NA	NA	\$20,500

Please note: All students have a total or aggregate limit for borrowing Federal Direct Stafford Loans over the course of their entire education.

# Additional Loans

[saic.edu/loans](http://saic.edu/loans)

### TO DO:

1. Complete a Federal Direct PLUS Loan Request at [StudentLoans.gov](http://StudentLoans.gov)
2. If credit is approved, complete an online Federal Direct PLUS Loan Master Promissory Note at [StudentLoans.gov](http://StudentLoans.gov)

## FEDERAL DIRECT PLUS LOAN

### CREDIT APPROVAL REQUIRED

The Federal Direct PLUS Loan has a fixed interest rate that is determined each award year beginning July 1. The 2018–19 rate is not available at the time this publication went to print; however, the 2017–18 interest rate was set at 7.00%. It is available to creditworthy graduate students. Post-Baccalaureate students are not eligible for the Federal Direct PLUS Loan.

Repayment begins 60 days after the loan is disbursed. An origination fee of approximately 4% is deducted by the federal government before disbursement. Borrowers may borrow up to the student's estimated cost of attendance minus any other aid.

Once a Federal Direct PLUS Loan Request is completed at [StudentLoans.gov](http://StudentLoans.gov), a credit check will be run and, in most cases, provide you with an immediate credit decision.

Because there is a credit approval required for Federal Direct PLUS Loans, SAIC recommends that all applicants complete the loan process to determine their eligibility to borrow through the Federal Direct Loan program no later than the dates listed below:

July 1	Fall
January 1	Spring
May 1	Summer

**PLUS Denial Options** — If you have adverse credit history and have been denied a PLUS Loan, you may still receive a Federal Direct PLUS Loan by obtaining an endorser who does not have adverse credit history or documenting to the U.S. Department of Education extenuating circumstances relating to your adverse credit history. **Borrowers who have been denied and are later approved through these options are required to complete a Federal Direct PLUS counseling session online at [StudentLoans.gov](http://StudentLoans.gov).** Borrowers who choose to appeal the credit decision are encouraged to call the Direct Loan Support Center at 800.557.7394 as simple credit issues may be able to be resolved immediately by telephone.

## PRIVATE (OR ALTERNATIVE) EDUCATION LOANS

### CREDIT APPROVAL REQUIRED

Private education loans are offered by private lenders and are available to students to assist with their educational and living expenses after federal loans have been exhausted. These loans are credit-based and should only be used as a final funding option. Most students need a creditworthy co-signer. The creditworthiness of the co-signer may affect the interest rate of the loan.

Like the Federal Direct PLUS Loan listed earlier, there is a credit approval required for private loans. SAIC recommends that all applicants complete the loan process to determine their eligibility to borrow through a private loan program no later than the dates listed in the next column.

### LOAN STEP COMPLETION DEADLINES

July 1	Fall
January 1	Spring
May 1	Summer

## SEARCHING FOR A PRIVATE LENDER

Students can research lenders for their best possible private loan options by contacting them or searching the Internet. Students may find the website *finaid.org* helpful in understanding the loan process. This website is informational only and is not endorsed by SAIC.

## LOAN REPAYMENT

[saic.edu/studentloanrepayment](http://saic.edu/studentloanrepayment)

Loan repayment is an important part of a student's life after graduation. There are a variety of different loan repayment programs to fit your circumstances as well as loan deferment and loan forgiveness options. You will want to familiarize yourself with this information at SAIC's loan repayment website above. Also, be sure to utilize our free student loan counselors at our financial literacy and loan management partner, SALT at [saltmoney.org/saic](http://saltmoney.org/saic) if you have any questions before or during repayment.

# Student Loan Quick Steps

[saic.edu/loans](http://saic.edu/loans)

## FEDERAL DIRECT STAFFORD LOAN

1. Complete Entrance Loan Counseling session at *StudentLoans.gov*
2. Complete Federal Direct Stafford Master Promissory Note at *StudentLoans.gov*
3. Complete Financial Aid Awareness Counseling at *StudentLoans.gov*

## FEDERAL DIRECT PLUS LOAN

CREDIT APPROVAL REQUIRED

For graduate students only.

1. Request a Federal Direct PLUS Loan at *StudentLoans.gov*
2. If credit is approved, complete an online Federal Direct PLUS Loan Master Promissory Note at *StudentLoans.gov*

## PRIVATE LOAN

CREDIT APPROVAL REQUIRED

1. Determine a Private Lender of your choice
2. Complete required steps as instructed by your lender. A co-signer is required in most cases.

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## Notification of Disbursement

[saic.edu/disbursements](http://saic.edu/disbursements)

For those students who have completed eligibility requirements, Federal Direct Stafford, PLUS and Private loans begin disbursing approximately 10 calendar days before each semester begins. Grants and scholarship begin disbursing approximately one week after all add-drop sessions of each semester are complete and attendance is confirmed. A detailed disbursement calendar is available at the website above.

# Student Employment

[saic.edu/careers](http://saic.edu/careers)

The Career and Professional Experience (CAPX) office assists students in their search for employment. CAPX maintains an online database called SAIC Launch—On Campus, that lists available on-campus student employment jobs and can be accessed through the SAIC website. CAPX may be reached by phone at 312.499.4130 or email at [careers@saic.edu](mailto:careers@saic.edu) and is located at 116 S. Michigan Ave., suite 1400.

Jobs are competitive and filled based on the needs of each department. **Jobs and earnings are not guaranteed.** Students must complete all necessary payroll documents by the third day of employment in an on-campus department in order to meet federal employment regulations. Students are paid bi-weekly and earn at least federal minimum wage. Additional information and documents are available on the SAIC website.

## TO DO:

1. Review your award letter to see if you have Federal Work-Study eligibility
2. Access SAIC Launch for on-campus jobs and SAIC Compass for off-campus jobs and internships on the CAPX website at [saic.edu/careers](http://saic.edu/careers)

## FEDERAL WORK-STUDY PROGRAM (FWS)

The Federal Work-Study program provides students the opportunity to earn money for their education. Students may work part-time (typically, no more than 20 hours per week is advised). The amount of the award is dependent on the student's need according to the FAFSA and available funding through SAIC. FWS eligibility is reflected on a student's award letter. An Earning Eligibility Report can be requested by a student in Self-Service. Students are responsible for securing employment and can use the services available in CAPX to assist them in their search for FWS positions. FWS eligibility is required to work most jobs during the fall and spring semesters, but not for summer or winter semesters. International students are not required to have FWS eligibility.

## SAIC INSTITUTIONAL EMPLOYMENT

The SAIC Institutional Employment program is available to international students, students participating in the SAIC Internship Program, and students hired to fill a limited number of highly specialized positions. Much like the FWS program, students work to earn money for their education. Students employed through the institutional employment program work part-time (typically, no more than 20 hours per week is advised).

# Re-evaluating Your Financial Aid

[saic.edu/reevaluateyouraid](http://saic.edu/reevaluateyouraid)

If your family's finances change after filing the FAFSA and receiving a 2018–19 award letter, you should contact the Student Financial Services Office to discuss how your aid package may be affected. Examples of changes may include loss of employment, loss of untaxed income, separation, divorce, death, or if you feel there was important information about your situation that you were unable to provide on the FAFSA. Please contact a Student Financial Services Advisor to discuss your next steps.

## TODO:

1. Notify the Student Financial Services Office if there are changes to your family's financial situation
2. Log into SAIC Self-Service to view your student account, financial aid, print a statement, access CASHNet and request a refund or advance.

# Accessing SAIC Self-Service

[saic.edu/selfservice](http://saic.edu/selfservice)

Step A. Sign into SAIC Self-Service at [saic.edu/selfservice](http://saic.edu/selfservice)

Step B. Click on the "Student Center" on the upper left-hand corner \*

Step C. Go to the "Finances" section to request your Statement of Account (please be sure to do so after July 6, to view your financial aid and account activity, access CASHNet\*\*, and request a refund advance)

\* If you need assistance logging into SAIC Self-Service, go to [password.artic.edu](http://password.artic.edu) or contact the CRIT department by telephone at 312.345.5353 or email at [crithelpdesk@saic.edu](mailto:crithelpdesk@saic.edu)

\*\* For family members who do not have access to SAIC Self-Service, but need access to CASHNet, students can set up an authorized user account to allow them to make payments on their behalf.

# Financial Aid Satisfactory Academic Progress (FASAP) Policy

[saic.edu/fasap](http://saic.edu/fasap)

Students must meet satisfactory progress requirements as defined by federal regulations. Students can learn about the SAIC FASAP policy at [saic.edu/fasap](http://saic.edu/fasap). The information listed there will help students learn how to maintain their financial aid eligibility according to the SAIC FASAP policy.

FASAP looks at two factors: whether the student is in good standing and the student's pace of completion. FASAP will be measured three times a year, after the completion of the Fall, Spring and Summer semesters.

- Students must complete 100% of all attempted credits each semester.
- The FASAP Policy is separate from the Academic Satisfactory Progress Policy and the Merit Scholarship Satisfactory Progress Policy.

# Financial Aid Adjustments Based on Enrollment

[saic.edu/adjustingyouraidforenrollment](http://saic.edu/adjustingyouraidforenrollment)

Your initial award package is calculated based on the standard number of credit hours required for your degree or certificate program. This is reflected on your award letter and in SAIC Self-Service under the "View Scheduled Disbursements" section of the Award Summary.

- You should submit an Early Aid Adjustment form, available at [saic.edu/fa\\_adjust](http://saic.edu/fa_adjust), as soon as possible, if your actual enrolled credit hours will be different than the credit hours listed on your award letter or in SAIC Self-Service.
- After the add/drop period, financial aid packages are adjusted based upon actual enrollment for the semester for those students who did not submit an Early Aid Adjustment form.
- Financial aid will be disbursed to your account once aid has been adjusted, if necessary, and your financial aid file is complete.

## FIGURE YOUR COSTS BUDGETING WORKSHEET

This electronic budget worksheet will help you calculate your cost and final balance.

It is available online at [saic.edu/fyc](http://saic.edu/fyc).

## TO DO:

1. Notify the Student Financial Services Office if your enrollment is different than that listed on your award letter
2. Sign up for eRefund through CASHNet in SAIC Self-Service
3. Complete a "Figure Your Costs" budgeting worksheet to ensure you have enough financial aid to finance your education. You may need to secure additional funding such as a Federal Direct PLUS loan or a Private loan. Both require a credit-worthy borrower.

# Refunds and Financial Aid Advances

[saic.edu/payment](http://saic.edu/payment)

- If, after final adjustments at the end of the add/drop period, you have a credit balance remaining on your student account, a refund will be processed.
- You may be issued a refund earlier if you have a credit balance prior to the end of add/drop due to the disbursement of alternative or federal loans.
- If you anticipate having a credit balance during the first few weeks of the semester, you are eligible to receive 50% of your anticipated balance up to \$1,000. You may request an advance through SAIC Self-Service up to 2 weeks before each semester.
- If you have a refund or an advance, you will be notified through your SAIC email address.
- In exceptional situations, a "balance owed" may be created on your account if a financial aid advance or refund has been processed and adjustments are made to the award package at a later date, due to changes in enrollment and/or eligibility for aid.
- Credit balances resulting from payments to the student account are held over from semester to semester until the end of the year but may be refunded upon written request.

To receive an advance or refund which will be deposited to your bank account, you must enroll in eRefund through SAIC Self-Service by clicking on the CASHNet link. CASHNet is SAIC's online payment and refund system.