2020/21
FINANCIAL AID AWARD GUIDE
AND INSTRUCTIONS
Our staff is dedicated to partnering with students and their families in financing an education at SAIC and obtaining scholarships, grants, loans, and student employment eligibility to ensure you are awarded the best possible financial aid package you are eligible to receive.

It is suggested that you read your entire financial aid award packet and contact us to make a 30 minute telephone or in person appointment to review your award and financial plan while attending SAIC each year.

A payment guide will be sent during the summer and is available on our website. Our advisors are happy to assist you throughout the financial aid and payment processes.
Students are encouraged to re-apply every year as soon as possible after Oct 1 for the upcoming academic year using the FAFSA to receive maximum consideration for available funds. You will receive a confirmation from the federal government once your FAFSA application has been processed. Review the information and make corrections online. Use the IRS Data Retrieval Tool when you fill out your FAFSA to easily and quickly transfer your 2018 federal income tax information. SAIC uses the EFC (estimated family contribution) each year as listed on the processed FAFSA known as the SAR (Student Aid Report) to determine federal, state and institutional aid eligibility.

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 before your financial aid can be disbursed to your student account at SAIC. Students are notified on their processed FAFSA, in their financial aid award packet and in Self-Service if they have been selected for verification and what documents or actions are needed.

Verification of Federal Income Tax Information:
In order to verify your federal income tax data, students must choose the IRS Data Retrieval Tool in the online FAFSA at 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 2018 IRS tax transcript to Student Financial Services. Tax filers may obtain a PDF copy of their transcript in real-time at IRS.gov or they can order one by calling 1.800.908.9946. Students who were required to file federal income tax returns but did not, according to IRS guidelines are not eligible to receive federal or state aid.

Verification of Other Information:
Students chosen for verification must submit specified documents. Students 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 Self-Service in the Tasks section and are also sent by email and mail to the student with their award offer or under separate cover. 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:
Students should complete the verification process if selected, by the SAIC priority date of June 1, 2020 for fall and January 1, 2021 for spring. For purposes of the Federal Direct 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, 2021. Students who miss the required deadlines risk losing their eligibility for funds.

MAPPINGXPRESS
Submitting Your Documents:
Safely and securely upload your scanned or electronic documents at saic.edu/sfsdocsubmit.

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/sfsdocsubmit.

Please do not submit sensitive documents, social security numbers, birthdates or other personally identifiable information by email.
Veteran's Benefits
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.

Outside Scholarships
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 and twitter.com/SAIC_SFS.

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. 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.

529 College Plans
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. Students should complete the paperwork required to receive funds from their provider four weeks before the payment due date each semester. Students should start the request process by July 15 for fall and December 15 for spring. Visit the above website for more information.

Nick Bankerd, Theistopics, 2019.
SAIC participates in the Direct Lending program for Federal Stafford and Federal Direct PLUS Loans. Post-Baccalaureate students are not eligible for Federal Graduate PLUS loans and Graduate students are not eligible for Federal Direct Subsidized Stafford loans (only unsubsidized). Half-time enrollment status is required as defined by your specific program at SAIC.

Federal Direct Stafford Loans

The Federal Direct Subsidized Stafford loan is awarded based on need while the Federal Direct Unsubsidized loan is not. Both are awarded by academic level and amount per federal regulations and are listed in the chart below. Annual limits for Federal Direct Stafford Loans are determined by academic level and student need. Post-Baccalaureate students can receive the Federal Direct Subsidized Stafford Loan for no more than 12 full-time semesters or the equivalent including loans previously borrowed. Details on annual limits can be found at StudentAid.gov.

Interest rates on federal student loans are set by Congress and adjust annually on July 1 each year. Rates are fixed. The 2020–21 rate was not available at the time this publication went to print. For the period of July 1, 2019 to June 30, 2020, the Federal Direct Subsidized rate is 4.53% and the Unsubsidized Stafford Loan rate is 6.08%. 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. Federal Direct Unsubsidized Stafford Loans begin accruing interest upon disbursement and must be 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 2020–21 interest rates (when they become available) can be found at StudentAid.gov.

Federal Direct PLUS Loan

The Federal Direct PLUS Loan is available for graduate students who have no adverse credit history. Post-Baccalaureate students are not eligible. Borrowers are eligible to receive up to the cost of attendance, less any other financial aid. Federal Direct PLUS loans must be repaid and have a fixed interest rate that is determined each award year beginning July 1. The 2020–21 rate was not available at the time this publication went to print; however, the 2019–20 interest rate was set at 7.08%. An origination fee of approximately 4% is deducted by the federal government before disbursement. Once a Federal Direct PLUS Loan Application is completed at StudentAid.gov, a credit check will be run and, in most cases, provide you with an immediate credit decision. 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 StudentAid.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.

Student Loans

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

Federal Direct Stafford Loan Exit Information

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 StudentAid.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)

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<tr>
<th>SUBSIDIZED/UNSUBSIDIZED</th>
<th>ADDITIONAL UNSUBSIDIZED</th>
<th>ADDITIONAL UNSUBSIDIZED</th>
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<tr>
<td>POST-BACCALAUREATE</td>
<td>$5,500</td>
<td>$2,000</td>
</tr>
<tr>
<td>GRADUATE/INDEPENDENT</td>
<td>$6,500</td>
<td>$2,000</td>
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<td></td>
<td>$6,500</td>
<td>$2,000</td>
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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

Federal Direct PLUS loan

(Graduate Students Only — Post-Baccalaureate students not eligible.)

The Federal Direct PLUS Loan is available for graduate students who have no adverse credit history. Post-Baccalaureate students are not eligible. Borrowers are eligible to receive up to the cost of attendance, less any other financial aid.

Federal Direct PLUS loans must be repaid and have a fixed interest rate that is determined each award year beginning July 1. The 2020–21 rate was not available at the time this publication went to print; however, the 2019–20 interest rate was set at 7.08%. An origination fee of approximately 4% is deducted by the federal government before disbursement. Once a Federal Direct PLUS Loan Application is completed at StudentAid.gov, a credit check will be run and, in most cases, provide you with an immediate credit decision.

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 StudentAid.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.
Student Loan Quick Steps

sai.edu/loans

Complete loans steps by the SAIC priority deadline of July 1 for fall and January 1 for spring at StudentAid.gov

Federal Direct Stafford Loan

1. Complete an Entrance Loan Counseling session
2. Complete Federal Direct Stafford Master Promissory Note.
3. Complete the “Informed Borrower Tool.” This must be redone once each year before disbursement.

Federal Direct PLUS Loan

CREDIT APPROVAL REQUIRED
For graduate students only (Post-Baccalaureate students are not eligible.)

1. Request a Federal Direct PLUS Loan.
2. If credit is approved, complete an online Federal Direct PLUS Loan Master Promissory Note.
3. Complete the “Informed Borrower Tool.” This must be redone once each year before disbursement.

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.

SAIC recommends that all applicants complete the loan process to determine their eligibility to borrow through the programs listed above no later than the dates listed below:

<table>
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<th>Loan Step Completion Deadlines</th>
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<tr>
<td>July 1</td>
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<tr>
<td>January 1</td>
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<td>May 1</td>
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Notification of Disbursement

sai.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 scholarships 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

Self-help earnings paid directly to students. Jobs are not guaranteed.

saic.edu/capx

The Career and Professional Experience (CAPX) office assists students in their search for employment. Available on-campus student employment jobs are listed on an online database called Handshake, which can be accessed at the website above. CAPX may be reached by phone at 312.499.4130 or email at 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 at saic.edu/studentpayroll.

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 offer. 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

If your finances change after filing the FAFSA and receiving a 2020–21 award offer, 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.

Financial Wellness

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

▸ Get free personalized guidance related to your student loans, including tracking and repayment options at MoneyKnowl.org

▸ Gain financial literacy know-how that empowers you to be money smart at FinancialAvenue.org using Access Code: SAICGO

Enroll in Inceptia, SAIC’s Financial Literacy/Loan management program by August 15, 2020 for fall or January 15, 2021 for spring.

Using Self-Service

saic.edu/selfservice

Step 1. Sign into Self-Service at saic.edu/selfservice

Step 2. Click on Student Homepage in the top center of the page.*

Step 3. Then go to Financial Account to request your Statement of Account (after July 7, to view Fall 2020 tuition and fee charges and account activity, access CASHNet**, and request a refund advance)

Step 4. Select Financial Aid to see your financial aid award, your need summary and estimated cost of attendance

Step 5. Select Other Services to request a Financial Aid Advance and approve Work Authorization Contracts for those student who have been offered an on-campus job or a paid internship after the interview process.

Step 6. Select Other Services Non-Mobile to opt out of monthly paper bills. Go Green!

* If you need assistance logging into Self-Service, go to password.artic.edu or contact the CRIT department by telephone at 312.345.3535 or email at crithelpdesk@saic.edu.

** For family members who do not have access to Self-Service, but need access to CASHNet, students can set up an authorized user account in CASHNet to allow them to make payments, view eBills, balance due and 1098-T statements, and enroll in payment plans and Auto-Pay.
Financial Aid
Satisfactory Academic Progress (FASAP) Policy

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. 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

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 offer and in the Anticipated Aid section of bills and Statements of Account.

▸ You should submit an Early Aid Adjustment form, available at the website above, as soon as possible, if your actual enrolled credit hours will be different than the credit hours listed on your award offer or in the Anticipated Aid section of bills and Statements of Account.
▸ 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.

Refunds and Financial Aid Advances

saic.edu/refunds

▸ 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 automatically be processed.
▸ 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 Self-Service, or at the website above, up to 2 weeks before each semester.
▸ If you have a refund or an advance, you will be notified through your SAIC email address.
▸ To receive an advance or refund which will be deposited to your bank account, you must enroll in eRefund through Self-Service by clicking on the CASHNet link. CASHNet is SAIC’s online payment and refund system.

Figure Your Costs Budgeting Worksheet

Complete this worksheet to determine your estimated cost of education at SAIC and to ensure that you have secured the resources you need. Payment-in-full or payment arrangements must be made by August 15 for fall and January 15 for spring. An electronic copy is available online at saic.edu/fyc.


Maria Jose Murillo, Urdiendo el Pasado, Tramando el Futuro, 2019.