

Understanding Your Financial Aid Award and Cost #1: 2/9/2021

1

00:00:13.679 --> 00:00:17.550

Kevin Brown, Student Financial Services: Once again, good evening everyone, and thank you for joining us for tonight's webinar.

2

00:00:18.720 --> 00:00:21.240

Kevin Brown, Student Financial Services: Primarily, I just want to focus in on that this.

3

00:00:22.320 --> 00:00:36.150

Kevin Brown, Student Financial Services: presentation is being recorded and will be available to students and families who have registered for this particular webinar even if you can or cannot attend it will also be recorded and placed on our website.

4

00:00:37.980 --> 00:00:42.780

Kevin Brown, Student Financial Services: Our webinar recording archive for anyone who is interested in watching it later on, as well.

5

00:00:43.860 --> 00:01:00.810

Kevin Brown, Student Financial Services: This webinar is going to be primarily directed towards undergraduate students who are looking to be admitted, or have been admitted saic for fall 2021, it is also primarily addressing students who are US citizens who have filed a.

6

00:01:02.730 --> 00:01:06.660

Kevin Brown, Student Financial Services: fasfa, which is the free application for federal student aid.

7

00:01:07.950 --> 00:01:16.440

Kevin Brown, Student Financial Services: My name is Kevin brown i'm the associate director of student financial services here at saic i'm also joined with several members of student financial services staff.

8

00:01:16.770 --> 00:01:20.160

Kevin Brown, Student Financial Services: Who will be available to answer questions after this webinar is over, with.

9

00:01:20.820 --> 00:01:26.790

Kevin Brown, Student Financial Services: We do ask your full attention throughout the webinar for because many of your questions will be addressed throughout this webinar.

10

00:01:27.210 --> 00:01:32.460

Kevin Brown, Student Financial Services: If you do have questions we do ask you to post those only in the Q amp a box in the screen in front of you.

11

00:01:32.940 --> 00:01:41.730

Kevin Brown, Student Financial Services: And they will be addressed by one of our student financial services staff, but once again many of your questions will be addressed throughout the webinar so we ask for your full attention.

12

00:01:53.310 --> 00:01:56.460

Kevin Brown, Student Financial Services: tonight's webinar is understanding your financial aid award in cost.

13

00:01:57.180 --> 00:02:06.870

Kevin Brown, Student Financial Services: Again this is primarily going to be addressing students to file the fast five for next year and have already started to receive your financial aid awards for the upcoming year.

14

00:02:07.380 --> 00:02:20.490

Kevin Brown, Student Financial Services: We have begun setting up financial aid awards are ready for some students so some of you on this call are on this webinar might actually have possession of your webinar of your award package for next year, if not, it will be coming over the next several weeks.

15

00:02:23.460 --> 00:02:32.250

Kevin Brown, Student Financial Services: First, if you're admitted saic congratulations on being admitted to the nation's most influential Art and Design school, just as you were directed in our admissions that are.

16

00:02:33.060 --> 00:02:40.320

Kevin Brown, Student Financial Services: it's now time to activate your Arctic account online, also known as your self service you'll need to do this in order to view your financial aid.

17

00:02:40.800 --> 00:02:45.510

Kevin Brown, Student Financial Services: of your billing information make online deposits and view your tasks.

18

00:02:46.050 --> 00:02:57.270

Kevin Brown, Student Financial Services: You will need to activate your article account this account will also provide you with access to your

saic email student portal online self services library databases and much, much more.

19

00:02:57.750 --> 00:03:11.850

Kevin Brown, Student Financial Services: Please note that you will need to have your student ID number that was included your emissions that are in order to complete this process again, this was one of the first things that the office of admissions director to any student who was admitted to saic for fall 2021.

20

00:03:15.060 --> 00:03:26.490

Kevin Brown, Student Financial Services: Now to activate your account, you will need to go to password arctic.edu and you'll be asked her seven digit saic ID number, which was included here emissions acceptance letter, along with your birthday.

21

00:03:27.420 --> 00:03:35.880

Kevin Brown, Student Financial Services: Your login will automatically be assigned to you, but you can create your own passwords passwords must be alphanumeric and must be at least six characters in length.

22

00:03:36.690 --> 00:03:46.440

Kevin Brown, Student Financial Services: Once you've activated your account you'll visit si si.edu for its I students to access your self service and your essays email through Google Apps.

23

00:03:47.280 --> 00:04:03.480

Kevin Brown, Student Financial Services: If you're having any difficulties with this or for more information about your account, you can visit the help desk or the help desk technical support area code 312-345-3535 or email them at help desk@arctic.edu.

24

00:04:04.290 --> 00:04:17.970

Kevin Brown, Student Financial Services: Again, this is a very important every student has been admitted saic needs to activate their article account and activate their essays email and start reviewing their essays email on a very regular basis.

25

00:04:18.450 --> 00:04:27.510

Kevin Brown, Student Financial Services: This is the official mode of communication for students and families so again students, please activate your saic email and start reviewing your email.

26

00:04:32.070 --> 00:04:34.830

Kevin Brown, Student Financial Services: Now for some students who have already submitted a.

27

00:04:36.360 --> 00:04:46.800

Kevin Brown, Student Financial Services: fasfa we were to receive the results from the Department of Education in some cases, some students are chosen by the US Department of Education for something called federal verification.

28

00:04:47.670 --> 00:04:51.900

Kevin Brown, Student Financial Services: In their situations we will be asking the students for some additional documentation.

29

00:04:52.440 --> 00:05:03.210

Kevin Brown, Student Financial Services: Again, not every student has chosen for federal verification by the US Department of Education, but if you are we will be asking the fat student to provide us with some additional documentation.

30

00:05:03.720 --> 00:05:11.490

Kevin Brown, Student Financial Services: If you happen to be chosen, we will notify the student in several ways one will put in your tasks and to do in your self service.

31

00:05:11.940 --> 00:05:26.580

Kevin Brown, Student Financial Services: will send an email to the students essays email account, we might also be calling you and will definitely be sending you a postal letter in the mail to your home mailing address if you are asked for some additional documentation, please respond as soon as possible.

32

00:05:31.620 --> 00:05:37.170

Kevin Brown, Student Financial Services: Now again for the students who have been admitted saic for fall 2021 and if you've submitted your.

33

00:05:38.580 --> 00:05:40.260

Kevin Brown, Student Financial Services: fastball we have because.

34

00:05:41.850 --> 00:05:44.490

Kevin Brown, Student Financial Services: providing financial aid to work packages to the students.

35

00:05:45.810 --> 00:05:55.590

Kevin Brown, Student Financial Services: We began sending out those awards around January the middle of January 2021 and we're mailing those directly the students home mailing address that they have listed in a self service.

36

00:05:55.950 --> 00:06:08.700

Kevin Brown, Student Financial Services: we're also sending an alert to the students saic email account letting them know that they've been awarded, and they can look at their financial aid on their students self service awards will be delivered in a large blue envelope.

37

00:06:09.990 --> 00:06:17.580

Kevin Brown, Student Financial Services: very similar to the one that we have in front of us now, when you do receive this large blue envelope, please make sure you open it right away and read everything that's included.

38

00:06:17.850 --> 00:06:25.560

Kevin Brown, Student Financial Services: In your award packet envelope again, it will be arriving to the students home mailing address in a very plain blue envelope.

39

00:06:26.070 --> 00:06:38.040

Kevin Brown, Student Financial Services: That is your financial aid for the upcoming year if you haven't received it, yet it should be coming forthcoming and again the student can always check their saic email for correspondence from our office if you've been awarded.

40

00:06:42.570 --> 00:06:46.770

Kevin Brown, Student Financial Services: Now, your financial aid award package will contain several different items, including.

41

00:06:48.210 --> 00:06:48.360

Your.

42

00:06:49.920 --> 00:06:56.430

Kevin Brown, Student Financial Services: Financial aid award letter, which includes your financial aid for fall 2021 and spring 2022.

43

00:06:57.510 --> 00:07:11.550

Kevin Brown, Student Financial Services: It will include a very important booklet, which is the financial aid award guide instructions booklet if there's anything i'm going to ask students and families to read cover to cover to prepare yourself financially for saic it's to read that award guide instructions booklet.

44

00:07:13.050 --> 00:07:14.160

Kevin Brown, Student Financial Services: will also include a.

45

00:07:15.930 --> 00:07:25.140

Kevin Brown, Student Financial Services: figure costs worksheet, which is the tool that students and families need to use if you're trying to figure out basically how much does it cost me to come to saic in.

46

00:07:27.240 --> 00:07:29.580

Kevin Brown, Student Financial Services: So, again that's a very, very important she.

47

00:07:30.990 --> 00:07:37.320

Kevin Brown, Student Financial Services: will also be including if a student has been chosen for federal verification by the US Department of Education, as I mentioned earlier.

48

00:07:37.650 --> 00:07:48.660

Kevin Brown, Student Financial Services: will be including a missing information letter, along with verification worksheets if you've been chosen, again, not all students are chosen by the US Department of Education for federal verification.

49

00:07:49.080 --> 00:07:54.420

Kevin Brown, Student Financial Services: But if you are chosen saic we reaching out to you directly and make sure respond right away.

50

00:07:55.800 --> 00:08:06.030

Kevin Brown, Student Financial Services: will also be including your ferpa form as a reminder adult college students, we will not be able to speak to anyone, on your behalf, including your parents without your written.

51

00:08:07.020 --> 00:08:19.500

Kevin Brown, Student Financial Services: permission to do so, so please make sure that you review the for perform that's included in your blue envelope and let the opposite registered and records as soon as possible, so we have your permission, if anyone else happens to call upon your account.

52

00:08:25.050 --> 00:08:32.910

Kevin Brown, Student Financial Services: I did mentioned earlier, the importance of the financial aid award guide this is a copy of what the outside of your work i'd looks like again it's included.

53

00:08:33.180 --> 00:08:43.920

Kevin Brown, Student Financial Services: In all of the blue envelopes that were mailing to students, which was a reward packet and it's also

being included to all emails that were sending the students to your essays email account once you've been awarded.

54

00:08:44.280 --> 00:08:57.270

Kevin Brown, Student Financial Services: As a PDF so you have access to it as a PDF inside the award guide it's going to include a couple of things that we need to make sure that you're reviewing things like grants and scholarships, on page four and five.

55

00:08:58.350 --> 00:09:09.120

Kevin Brown, Student Financial Services: information regarding the federal direct Stafford loan program for students on page six and eight and, again, it also includes an important steps that must be completed by the student if you're going to accept those loans.

56

00:09:09.990 --> 00:09:17.850

Kevin Brown, Student Financial Services: will also provide additional information regarding additional loans, like the federal direct parent plus loans or private loans those will be found on page seven and eight.

57

00:09:18.240 --> 00:09:31.290

Kevin Brown, Student Financial Services: And again, that there was some additional information we found there about your next steps will also have some additional information regarding a student employment on page nine so again very important document, please make sure you're reading a cover to cover.

58

00:09:37.890 --> 00:09:42.810

Kevin Brown, Student Financial Services: That let's talk about what will be included in your financial aid award which will be included in your blue envelope.

59

00:09:43.200 --> 00:09:54.120

Kevin Brown, Student Financial Services: Your financial aid Award for fall 2021 22 could include things such as grants and scholarships, including your merit scholarships that some students are receiving from the office of admissions.

60

00:09:54.750 --> 00:10:00.600

Kevin Brown, Student Financial Services: Again that's free money when you don't have to pay back will also be including information regarding and federal direct Stafford loans.

61

00:10:00.960 --> 00:10:11.160

Kevin Brown, Student Financial Services: every student who does complete a 2021 22 fasfa will be given the option for federal direct Stafford loans and they will be included in your financial aid award packet.

62

00:10:12.480 --> 00:10:16.050

Kevin Brown, Student Financial Services: loss to provide information regarding student employment if the student is eligible.

63

00:10:16.740 --> 00:10:23.910

Kevin Brown, Student Financial Services: and find a will include additional information regarding the federal direct parent plus loan and private loan eligibility for additional loans.

64

00:10:24.210 --> 00:10:37.050

Kevin Brown, Student Financial Services: As a reminder, if you are interested in securing any type of additional loans, like the federal direct parent plus loan a private loan, those are credit based loans that must be applied for and approved for in order to secure those loans.

65

00:10:40.350 --> 00:10:50.340

Kevin Brown, Student Financial Services: Next let's talk a little bit about the important figure cost worksheet I mentioned if you're trying to figure out, basically, what does your investment look like for next year or How much is it going to cost me to come to saic and.

66

00:10:52.050 --> 00:11:08.430

Kevin Brown, Student Financial Services: You need to include in you need to complete the figure costs worksheet and must be completed by the student and family, it must be completed as soon as possible, but definitely before May 1 of 2009 21 before you make any decisions to attend saic you need to know your investment.

67

00:11:10.560 --> 00:11:19.320

Kevin Brown, Student Financial Services: This figure cost worksheet will also help students understand if there's any additional cost after financial aid is applying sometimes known as the gap, and that is a very common occurrence.

68

00:11:20.850 --> 00:11:35.250

Kevin Brown, Student Financial Services: out of pocket payments will have to be addressed again, those are sometimes called the gap that can be addressed, either by a full payment joining our semester payment plan or securing additional loans we'll talk more about those options, a little later on webinar.

69

00:11:37.050 --> 00:11:47.460

Kevin Brown, Student Financial Services: I do want to point out there isn't a rich version of the web of this finger across worksheet that's available online what I like about this enrich version is, as you work through it, it will do your math for you.

70

00:11:47.790 --> 00:11:58.140

Kevin Brown, Student Financial Services: And it helps it to be much more accurate so again, I do refer to the online version of the figure cost worksheet that you can use those will do your math for you as you start to enter the figures.

71

00:12:03.570 --> 00:12:12.240

Kevin Brown, Student Financial Services: Now, the figure cost budgeting worksheet is used to help students determine what might be the remain balanced after scholarships grants and student loans are applied.

72

00:12:13.320 --> 00:12:21.450

Kevin Brown, Student Financial Services: As a reminder, your financial aid is going to be calculated based on something called standard enrollment a 15 credit hours per semester.

73

00:12:22.890 --> 00:12:32.340

Kevin Brown, Student Financial Services: If a student is planning on rolling something different than the credit hours that is reported on your award letter you need to request a recalculation of your financial aid award based on your intended enrollment.

74

00:12:33.000 --> 00:12:41.970

Kevin Brown, Student Financial Services: Please understand that these early stages, we do not, we don't know how many credit hours a student might be enrolled at any given term whether it happens in the fall the spring.

75

00:12:42.600 --> 00:12:51.840

Kevin Brown, Student Financial Services: So we primarily will award students their financial aid based on standard Roman a 1500 hours in the fall 15 credit hours in the spring that's the average amount of.

76

00:12:52.590 --> 00:13:06.330

Kevin Brown, Student Financial Services: enrollment that students have in saic but again tuition is charge based on number of credit hours, the student is rolled and, therefore, we also have to make sure that your financial aid is also being calculated based on your intended enrollment.

77

00:13:09.930 --> 00:13:17.310

Kevin Brown, Student Financial Services: The figure cost worksheet does have two sides, I want to point that out to you on the right side you're answering the left side you're going to see.

78

00:13:18.090 --> 00:13:28.140

Kevin Brown, Student Financial Services: All of your direct costs saic will be represented on the first page on page two on the right side are your indirect expenses let's go over those I need side.

79

00:13:30.840 --> 00:13:35.670

Kevin Brown, Student Financial Services: When you're completing the figure cost worksheet you do want to make sure that you're entering the data incorrectly.

80

00:13:36.570 --> 00:13:50.130

Kevin Brown, Student Financial Services: So first on your finger across worksheet you'll need to indicate how many credit hours you'll be enrolling in again primarily most students are enrolled and 1500 hours in the fall or 15 credit hours, the Spring that's approximately.

81

00:13:50.520 --> 00:13:56.370

Kevin Brown, Student Financial Services: Five classes in both semesters so you'll and enter those figures in the figure cross worksheet.

82

00:13:57.720 --> 00:14:03.540

Kevin Brown, Student Financial Services: Next, all students that I see I see will automatically be charged saic health insurance.

83

00:14:04.620 --> 00:14:12.090

Kevin Brown, Student Financial Services: For the Semester, but if the student has their own health insurance or health insurance coverage or family member, they can waive the health insurance.

84

00:14:12.600 --> 00:14:25.440

Kevin Brown, Student Financial Services: Additional information regarding health insurance waiver will be provided the students directly to their essays email account so again students, please make sure your activity your essays email and start monitoring your essays email for these important messages.

85

00:14:26.730 --> 00:14:34.650

Kevin Brown, Student Financial Services: If you believe you're going to be waiting or health insurance meaning if you have your own health insurance for yourself, for your family, you can consider waving it and leaving it off the.

86

00:14:35.490 --> 00:14:42.600

Kevin Brown, Student Financial Services: figure across worksheet if you think you will be retaining our health insurance, you want to make sure you're including them right on the figure cross worksheet.

87

00:14:44.820 --> 00:14:52.860

Kevin Brown, Student Financial Services: there's also something, known as the you pass, also known as the venture card fee here at saic this is for students who will.

88

00:14:53.370 --> 00:15:00.960

Kevin Brown, Student Financial Services: Have a reduced public transportation around the city Chicago using our public transportation, with the city of Chicago there is a fee of.

89

00:15:01.830 --> 00:15:16.650

Kevin Brown, Student Financial Services: \$155 per semester for that reduced rate for public transportation and there is also a one time fee of \$5 it's charged and fall 2021 some please make sure you include that also that \$5 fee is a one time fee.

90

00:15:18.270 --> 00:15:28.590

Kevin Brown, Student Financial Services: Next, there is a one time fee for the orientation that occurs and fall of 2021 it's a one time fee won't be charged again, so please make sure you include that in your finger across worksheet.

91

00:15:30.210 --> 00:15:44.550

Kevin Brown, Student Financial Services: And then the next thing you want to do is grab your financial aid award letter that was included in the big blue envelope and you're going to use the reference that in order to retrieve your anticipated financial aid to include in step two.

92

00:15:45.930 --> 00:15:51.870

Kevin Brown, Student Financial Services: And this is where you include all of your grants the receiving scholarships and your Stafford loans.

93

00:15:53.070 --> 00:15:59.220

Kevin Brown, Student Financial Services: By doing that it will show you what your remaining balance might be for the Semester after financial aid has been applied.

94

00:16:00.270 --> 00:16:04.050

Kevin Brown, Student Financial Services: Again, you can see why this figure costs worksheet is so important.

95

00:16:06.540 --> 00:16:18.180

Kevin Brown, Student Financial Services: on the back of the shade we're also indicating indirect expenses now indirect expenses or expenses that students might occur within their academic year but saic is not charging the students directly.

96

00:16:18.900 --> 00:16:30.960

Kevin Brown, Student Financial Services: For example, if a student is thinking about living off campus or living with your family again, we will not have that as an additional cost that would be referenced in the first page of the figure costs worksheet.

97

00:16:32.280 --> 00:16:40.530

Kevin Brown, Student Financial Services: But it also have an indication if you're living off campus or at home again, we do have some figures that are represented here on the finger across worksheet for living off campus or home.

98

00:16:40.830 --> 00:16:52.860

Kevin Brown, Student Financial Services: Again, these are not charges that SEC is charging the students for we're just showing that there are some additional charges, whether or not you're living on campus off campus are living at home, we understand there's a cost associated with that.

99

00:16:54.360 --> 00:17:03.030

Kevin Brown, Student Financial Services: will also indicate books and supplies, please remember the books and supplies are separate costs and must be thought of and plan for by the student and family.

100

00:17:05.220 --> 00:17:12.810

Kevin Brown, Student Financial Services: And the average it's approximately \$895 per semester for a studio program here at saic for books and supplies.

101

00:17:14.880 --> 00:17:25.080

Kevin Brown, Student Financial Services: and other important costs that students and families need to consider as laptop computers as a reminder laptops are required for all undergraduate students in saic.

102

00:17:26.040 --> 00:17:33.750

Kevin Brown, Student Financial Services: In most cases, some students might have to consider purchasing a brand new laptop computer and phone they have now doesn't meet the minimum requirements.

103

00:17:34.140 --> 00:17:38.760

Kevin Brown, Student Financial Services: If you believe that's the case, you will need to purchase a new laptop before arriving at saic.

104

00:17:39.300 --> 00:17:50.310

Kevin Brown, Student Financial Services: If you're purchasing a new laptop there is some minimum requirements that we ask again underneath the laptop requirement right there in the figure course worksheet you can see a link that will take you.

105

00:17:50.820 --> 00:17:59.910

Kevin Brown, Student Financial Services: To a portion of our website which we'll talk about the minimum requirements needed for your machine, if you do need to purchase a machine again, you might need to think about.

106

00:18:01.830 --> 00:18:04.170

Kevin Brown, Student Financial Services: plan planning to purchase a new apple apple laptop.

107

00:18:06.600 --> 00:18:21.030

Kevin Brown, Student Financial Services: And then there's also going to be a remaining costs, so we do to saic again, this is a way for you to help to understand, not only your direct costs saic things that we extra charge for but also your indirect cost and how you can plan for the all those expenses for the upcoming year.

108

00:18:29.760 --> 00:18:39.210

Kevin Brown, Student Financial Services: Now, your financial aid award will will not contain some other additional items that the student might be bringing with them to help address some of their expenses at saic.

109

00:18:39.660 --> 00:18:48.000

Kevin Brown, Student Financial Services: They include things such as a 529 college savings plan again many students and families do have a 529 college savings plan.

110

00:18:49.200 --> 00:19:03.300

Kevin Brown, Student Financial Services: Again, that would be something you might want to reference and use to help pay for your balances again if you are making any type of payments for 529 college savings plan you want to make sure those payments are coming directly to our office, the office of student financial services.

111

00:19:04.410 --> 00:19:14.460

Kevin Brown, Student Financial Services: Also, if there's an outside scholarship if a student security type of outside scholarships, you want to make sure that those funds are being directed directly towards the office of student financial services.

112

00:19:15.300 --> 00:19:22.110

Kevin Brown, Student Financial Services: There are also some families and students that have access to va benefits through the United States office of veterans affairs.

113

00:19:22.410 --> 00:19:27.600

Kevin Brown, Student Financial Services: If that's the case, you will need to work with directly with your veterans affair administrator with the va.

114

00:19:27.930 --> 00:19:39.240

Kevin Brown, Student Financial Services: And if you are eligible for any type of va educational benefits, did you want to reach out to the registrar's office to begin that process here at saic again there is additional information on page five of the.

115

00:19:41.430 --> 00:19:51.330

Kevin Brown, Student Financial Services: Financial aid award guy that was included in your blue packet and it's also available to every student who was awarded as a PDF as an email that was sent to the student.

116

00:19:55.830 --> 00:19:59.760

Kevin Brown, Student Financial Services: I mentioned earlier, that every student that does fill out a fast way each year.

117

00:20:00.330 --> 00:20:09.870

Kevin Brown, Student Financial Services: will be awarded federal direct Stafford loans again they will be included on your financial aid award letter if a student is interested in securing the.

118

00:20:10.260 --> 00:20:19.110

Kevin Brown, Student Financial Services: types of loans again, these are loans through the US Department of Education for called a shirt loans, which means there's no credit check for these loans that these loans would need to be.

119

00:20:23.070 --> 00:20:32.790

Kevin Brown, Student Financial Services: acted upon by the student and if you are going to set these loans again, you will be working directly with the US Department of Education, by going to their website of student loans.gov.

120

00:20:33.600 --> 00:20:47.730

Kevin Brown, Student Financial Services: And the student will be completing these three steps by July 1 at the latest number one completing an entrance counseling session, which gives you all the rights responsibilities as someone who is taking out a federal direct Stafford loan for.

121

00:20:50.280 --> 00:20:57.600

Kevin Brown, Student Financial Services: will also then need to complete something known as a master promissory note with the US Department of Education again that's going to happen at the same website and student loans.

122

00:20:58.710 --> 00:21:04.440

Kevin Brown, Student Financial Services: And the master promissory note is basically the loan contract between the student and the US Department of Education.

123

00:21:05.640 --> 00:21:19.230

Kevin Brown, Student Financial Services: The final component that needs to be completed by the student is they inform borrowing confirmation that also needs to be completed, the same website at student loans.gov once the student has completed all required steps at student loans.

124

00:21:20.700 --> 00:21:25.050

Kevin Brown, Student Financial Services: will be notified by the US Department of Education, that the student has completed their entrance counseling.

125

00:21:25.710 --> 00:21:35.460

Kevin Brown, Student Financial Services: Their master promissory note and the informed borrowing confirmation that will indicate that you are accepting your loans and then we will then be able to disperse those loans to your your account.

126

00:21:36.000 --> 00:21:50.370

Kevin Brown, Student Financial Services: Again, additional information regarding all aspects of the federal direct Stafford loan program or page eight of the financial aid award guide that we included in the blue envelope and was emailed to every student please make sure you're referencing the.

127

00:21:52.200 --> 00:21:55.860

Kevin Brown, Student Financial Services: Financial aid award guide much more information is available for you there.

128

00:22:00.540 --> 00:22:05.910

Kevin Brown, Student Financial Services: I mentioned earlier, that there are also additional loans that students and families can consider.

129

00:22:08.010 --> 00:22:11.190

Kevin Brown, Student Financial Services: For parents of dependent undergraduate students.

130

00:22:11.700 --> 00:22:20.160

Kevin Brown, Student Financial Services: There is an additional loan through the US Department of Education that can be considered to help address any remaining gap or any remaining balance on your account.

131

00:22:20.490 --> 00:22:23.760

Kevin Brown, Student Financial Services: Again, this is something called the federal direct parent plus loan.

132

00:22:24.270 --> 00:22:31.890

Kevin Brown, Student Financial Services: This federal direct parent plus loan is still alone, through the US Department of Education, just like the Stafford loans, we talked about previously, but the differences.

133

00:22:32.310 --> 00:22:44.640

Kevin Brown, Student Financial Services: These federal direct parent plus loans can only be applied for my parents of undergraduate students students cannot apply for this loan again only parents of.

134

00:22:45.540 --> 00:22:54.750

Kevin Brown, Student Financial Services: Of dependent undergraduate students can apply for this federal loan also, unlike the Stafford loan which was an assured loan which means no credit check for that particular loan.

135

00:22:55.080 --> 00:23:10.020

Kevin Brown, Student Financial Services: There is a credit check component to the federal direct parent plus loan, so if there is a parent who's considering applying for a federal direct parent plus loan to address any remaining gap or balance on the account again, there is a credit check that has to happen.

136

00:23:11.160 --> 00:23:18.840

Kevin Brown, Student Financial Services: If you're going to apply for the loan we asked you to apply for that loan no later than July 1 to ensure that you can secure the loan, as I mentioned before, there is a credit.

137

00:23:19.590 --> 00:23:29.580

Kevin Brown, Student Financial Services: check component to this and again the suit the parents will log into that same website that students is logging in for that are Stafford loans and student loans.gov.

138

00:23:30.030 --> 00:23:42.180

Kevin Brown, Student Financial Services: But please remember that the student will not be applying for this loan it's only the parents and the parents will be using their specific FSA ID and password to access that application.

139

00:23:43.350 --> 00:23:51.930

Kevin Brown, Student Financial Services: Again credit approval is required to complete this and if you are approved you do need to complete the master promissory note again at student loans.gov.

140

00:23:52.500 --> 00:24:05.130

Kevin Brown, Student Financial Services: And again parents also need to complete the informed borrower confirmation each year again, all this information is also included in the award guide on page six and eight i'm sorry, seven and eight.

141

00:24:10.320 --> 00:24:11.910

Kevin Brown, Student Financial Services: Now many of you who have filled out at.

142

00:24:13.650 --> 00:24:21.450

Kevin Brown, Student Financial Services: fasfa, if you remember the US Department of Education was asking specifically for income information from the student and family from.

143

00:24:23.730 --> 00:24:40.920

Kevin Brown, Student Financial Services: Now we've had some very strange days over the past year with coven this has had an effect on students families and families economics, so if the information that's currently on the fastball for 2021 22, which is based off of.

144

00:24:41.970 --> 00:24:47.520

Kevin Brown, Student Financial Services: As recorded videos Department of Education if it doesn't reflect what's currently happening with a family economy.

145

00:24:48.090 --> 00:24:56.640

Kevin Brown, Student Financial Services: A student in a family can submit something known as a professional judgment special circumstance appeal that's if you've had a change of employment status.

146

00:24:57.240 --> 00:25:02.580

Kevin Brown, Student Financial Services: unusually high medical expenses that have been paid for, and not covered by health insurance already.

147

00:25:03.150 --> 00:25:08.580

Kevin Brown, Student Financial Services: If there's been a change in the marital status or if there's unusually high dependent care expenses.

148

00:25:09.330 --> 00:25:22.560

Kevin Brown, Student Financial Services: Students and families can consider submitting a special circumstance, also known as professional judgment, you should discuss this with your student financial services advisor for guidance on your next steps, if applicable, after you receive your.

149

00:25:23.970 --> 00:25:25.140

Kevin Brown, Student Financial Services: Financial aid award.

150

00:25:30.900 --> 00:25:34.410

Kevin Brown, Student Financial Services: Next let's talk about our payment arrangements for the upcoming academic year.

151

00:25:35.850 --> 00:25:41.670

Kevin Brown, Student Financial Services: Students you automatically as the adult college students have access to your self service into cash then.

152

00:25:42.360 --> 00:25:53.070

Kevin Brown, Student Financial Services: So you can review your bills and make payments on your own behalf, but if you haven't had any other individuals like parents or guardians that might be assisting you with payments.

153

00:25:53.550 --> 00:26:05.520

Kevin Brown, Student Financial Services: You should be going out and logging into your self service and cash that and making those individuals, a pair of riser so they can also have access to cash net and make payments, on your behalf.

154

00:26:06.090 --> 00:26:13.950

Kevin Brown, Student Financial Services: Again, students, you should not be giving your parents or anyone else your login information for your self service or for cash then.

155

00:26:14.580 --> 00:26:22.050

Kevin Brown, Student Financial Services: If you happen to have a parent or guardian, who will be making payments, on your behalf, you need to make them a payer authorized user in cash then.

156

00:26:22.770 --> 00:26:32.880

Kevin Brown, Student Financial Services: To do so, you log into your self service and go to financial account and then click on cash that then to set up an authorized user in cash that you'll be choosing payers.

157

00:26:33.480 --> 00:26:39.120

Kevin Brown, Student Financial Services: And then follow the instructions on the screen to complete the payer authorization user registration.

158

00:26:39.900 --> 00:26:51.330

Kevin Brown, Student Financial Services: just see you know you can have one more than one pair So if you happen to have multiple individuals multiple parents or guardians who might be making payments, on your behalf, you can have more than one person.

159

00:26:52.440 --> 00:27:01.560

Kevin Brown, Student Financial Services: Once you do register those folks to be authorized users, also known as payers on cash that you'll need to share your pair authorized users authorization name.

160

00:27:02.010 --> 00:27:13.170

Kevin Brown, Student Financial Services: Their password and again this specific website commerce cash that.com forward slash saic pay that will be the link that's.

161

00:27:13.740 --> 00:27:18.240

Kevin Brown, Student Financial Services: Parents and guardians will be using in order to make payments, on your behalf once again.

162

00:27:18.630 --> 00:27:28.890

Kevin Brown, Student Financial Services: Parents and guardians should not be logging in a students and pretending to be students when you're trying to make authorized any kind of payments your students should be making you are an authorized user in cash.

163

00:27:33.810 --> 00:27:43.410

Kevin Brown, Student Financial Services: let's talk about our deadlines for the upcoming payment arrangements for the upcoming fall semester payment arrangements must be completed info by August, the 15th.

164

00:27:43.920 --> 00:27:54.990

Kevin Brown, Student Financial Services: For fall 2021 and January 15 for spring 2022 now complete payment arrangements are combination of the founding the covers the entire balance do for the Semester.

165

00:27:56.040 --> 00:28:03.270

Kevin Brown, Student Financial Services: It could include a payment if you're making a payment, you can make a payment using a credit card or debit card, but we do not recommend them.

166

00:28:03.630 --> 00:28:07.590

Kevin Brown, Student Financial Services: Primarily it's because if you happen to use anything that's plastic that has numbers on it.

167

00:28:08.130 --> 00:28:15.570

Kevin Brown, Student Financial Services: Cash net our third party provider will charge you 2.75% based on the amount that you charge on that particular card.

168

00:28:15.930 --> 00:28:22.560

Kevin Brown, Student Financial Services: for doing nothing more than pressing a button so once again, we do not recommend using our credit card or a debit card to make those payments.

169

00:28:23.280 --> 00:28:34.920

Kevin Brown, Student Financial Services: If you do have money in a savings or bank account, that you would like to make a payment on it, then you can be using something known as electronic check, also known as a ch This is where you provide us with your routing.

170

00:28:35.340 --> 00:28:42.960

Kevin Brown, Student Financial Services: Number and account number for that particular savings account or checking account and then money can be drawn down from those account without any additional fields.

171

00:28:44.670 --> 00:28:58.710

Kevin Brown, Student Financial Services: If you're going to be submitting any type of payment through a paper check cashier's check or money order, please make sure that you're submitting those directly to the saic versus office, not to the office of student financial services.

172

00:29:00.240 --> 00:29:08.160

Kevin Brown, Student Financial Services: Again, if you're also please make sure you include the students name and ID number on any kind of correspondence, if you are sending a paper check cashier's check or money order.

173

00:29:09.630 --> 00:29:19.170

Kevin Brown, Student Financial Services: We also have a enrollment in the payment plan will also complete the payment plan arrangements payment plans were available through cash net.

174

00:29:19.620 --> 00:29:25.050

Kevin Brown, Student Financial Services: And this is an opportunity for students or families to sign up for a semester payment plan for fall and spring.

175

00:29:25.830 --> 00:29:33.660

Kevin Brown, Student Financial Services: It will divide the remaining balance for the fall and springs into for equal payments over the Semester we'll talk more about that in just a few minutes.

176

00:29:34.530 --> 00:29:46.500

Kevin Brown, Student Financial Services: And as a reminder, again, you will might have to complete all of your prior loan steps specifically you're looking to apply for any additional credit based loans, like the federal direct parent plus loans or a private loan.

177

00:29:47.370 --> 00:30:02.310

Kevin Brown, Student Financial Services: And again, if you are going to make any additional payments for 529 outside scholarships a mirror for our veterans benefits, make sure they have all of those arrangements completed before August 15 for fall 2021.

178

00:30:06.840 --> 00:30:09.900

Kevin Brown, Student Financial Services: I mentioned earlier that we're going to talk a little bit more about the payment plan.

179

00:30:10.440 --> 00:30:24.360

Kevin Brown, Student Financial Services: Again payment plans are available and saic there's one for fall 2021 will become available in July via cash then we'll be sending a student's emails directly address as email account notifying you when that payment plan does become available.

180

00:30:25.050 --> 00:30:38.970

Kevin Brown, Student Financial Services: And it will avoid the four months semester payment plan are available for both the fall and spring semesters payments are due on the 15th of each month, starting in August for fall in January 15 for spring.

181

00:30:39.660 --> 00:30:51.390

Kevin Brown, Student Financial Services: it's \$50 to join the payment plan that is an additional charge, but after that there's no any there's no other interest or anything like that that's charged that payment plan so again, it took hours of joining that payment plan, it is a one time fee.

182

00:30:52.020 --> 00:31:01.290

Kevin Brown, Student Financial Services: There is also an auto pay that's available, so if you'd like to sign up for auto pay, where the money is withdrawing from your checking or savings account they've indicated in cash nets.

183

00:31:02.040 --> 00:31:10.770

Kevin Brown, Student Financial Services: And each other 15th of each month, you can sign up for auto pay available as well, again, that is an extra step, we will not automatically.

184

00:31:11.190 --> 00:31:24.240

Kevin Brown, Student Financial Services: allow that to happen, so that is an additional step and again as a reminder you do need to enroll in the payment plan and auto pay each semester, it is a separate step so remember for each semester, you have to sign up for a separate payment plan.

185

00:31:25.290 --> 00:31:31.470

Kevin Brown, Student Financial Services: I mentioned earlier, when we were going through the finger across worksheet the importance of the health insurance and health insurance waiver.

186

00:31:31.740 --> 00:31:43.230

Kevin Brown, Student Financial Services: Again, as I mentioned all full time students will automatically be charged saic health insurance, but if you have your own health insurance or through a family member, you can submit a waiver on.

187

00:31:43.890 --> 00:31:50.340

Kevin Brown, Student Financial Services: The way you can provide us with information regarding your current health insurance, along with a photograph of the front and back of your health insurance card.

188

00:31:50.700 --> 00:31:58.500

Kevin Brown, Student Financial Services: Again, we will be sending emails directly the students to their essays email account with additional instructions on how you can submit your health insurance waiver.

189

00:31:59.460 --> 00:32:12.090

Kevin Brown, Student Financial Services: And again, health insurance waivers and request must be submitted as soon as possible, but definitely no later than September 1, which is the first day of school for the fall semester.

190

00:32:24.900 --> 00:32:37.170

Kevin Brown, Student Financial Services: Okay let's talk about some of the next things that should be on students raiders, as I mentioned before, one of the most important aspects of this now that you have been admitted saic if you filled out your.

191

00:32:38.670 --> 00:32:47.100

Kevin Brown, Student Financial Services: fastball and if you have already received your financial aid award packet again we're setting mailing those directly with students home mailing address.

192

00:32:47.490 --> 00:32:55.350

Kevin Brown, Student Financial Services: In a blue envelope and again, we are also sending an email to every student after your been awarded dress as email account so check your essays email.

193

00:32:56.160 --> 00:33:06.600

Kevin Brown, Student Financial Services: Once you do you do that, please make sure you're completing the figure costs worksheet, that is what it will be required to help you and your family understand what her investment will look like for next year.

194

00:33:07.200 --> 00:33:09.210

Kevin Brown, Student Financial Services: And I hope you understand what your costs will be.

195

00:33:10.110 --> 00:33:24.180

Kevin Brown, Student Financial Services: Also, any loan steps that need to be completed, such as securing the federal brick Stafford loans for students or any additional credit based loans like federal direct parent plus loans or private loans those steps must also be completed, no later than July 1.

196

00:33:25.560 --> 00:33:35.190

Kevin Brown, Student Financial Services: Health Insurance waivers request again will become available around mid July, again, we will be sending an email directly to students with additional information about that process.

197

00:33:36.540 --> 00:33:48.930

Kevin Brown, Student Financial Services: will also have fall 2021 charges will be available on the students of service beginning on July, the 12th again will send an email to students remind them that it's available, and they can view them or self service.

198

00:33:49.470 --> 00:33:55.500

Kevin Brown, Student Financial Services: And at that same time also the payment plans for cash and I will become available around the middle of July.

199

00:33:57.270 --> 00:33:58.260

Kevin Brown, Student Financial Services: The first Paul.

200

00:33:59.460 --> 00:34:07.020

Kevin Brown, Student Financial Services: Paper bill or pay per invoice will be mailed around July, the 20th of Ghana will be mailed to the students home mailing address.

201

00:34:08.430 --> 00:34:23.100

Kevin Brown, Student Financial Services: Also, full payment or full payment arrangements for the fall semester or do before August 15 again, that means if there's any remaining balance on your account after financial aid is applied that needs to be addressed before the Semester begins.

202

00:34:24.360 --> 00:34:31.350

Kevin Brown, Student Financial Services: And if you do join the payment plan, the first payment of the payment plan for the fall Semester will be due on August 15.

203

00:34:32.400 --> 00:34:42.300

Kevin Brown, Student Financial Services: The first day of the fall 2021 classes will begin on September 1, and that is also the last day to submit your health insurance waivers or request.

204

00:34:43.200 --> 00:34:56.730

Kevin Brown, Student Financial Services: Again, all full time students are automatically charge as as a health insurance, if you want to wave your health insurance, you need to make sure you're following with the

upload those emails were sent to the students again we'll be sending an email to students around mid July.

205

00:35:00.510 --> 00:35:06.390

Kevin Brown, Student Financial Services: We also get lots of questions from students and families about when is the best time to start looking for outside scholarships.

206

00:35:06.720 --> 00:35:15.570

Kevin Brown, Student Financial Services: These are scholarships that are not being provided by saic or the US Department of Education, we asked you start looking for scholarships as soon as possible.

207

00:35:16.050 --> 00:35:21.270

Kevin Brown, Student Financial Services: Students, you should be checking with your high school guidance counselor's office or your Community college guidance office.

208

00:35:21.600 --> 00:35:27.570

Kevin Brown, Student Financial Services: As many of the local communities do have their own outside scholarships that might be a better fit for you.

209

00:35:28.260 --> 00:35:42.480

Kevin Brown, Student Financial Services: Parents you might also want to check with your employer's a lot of your own employers have scholarships for children have employees also me make sure you're checking with local organizations and fraternal organizations such as knights of Columbus Rotary exchange club.

210

00:35:43.500 --> 00:35:49.920

Kevin Brown, Student Financial Services: A lot of those local organizations have scholarships for students who are from their local or local organizations.

211

00:35:50.610 --> 00:35:55.680

Kevin Brown, Student Financial Services: Even if they're not officially affiliated with that particular fraternal organization.

212

00:35:56.400 --> 00:36:03.180

Kevin Brown, Student Financial Services: Was want to make sure you're checking the earth's a lot of Internet searches, one of the best one that's out there, right now, as fast web COM.

213

00:36:03.570 --> 00:36:14.040

Kevin Brown, Student Financial Services: Fast web COM is a outside scholarship search engine that students can register for they're going to ask for some additional documentation and additional information regarding that student.

214

00:36:14.430 --> 00:36:23.820

Kevin Brown, Student Financial Services: About a little bit about your background primarily it's because fastweb is looking for scholarships and might meet your criteria and then, once you also register for fastweb.

215

00:36:24.450 --> 00:36:30.780

Kevin Brown, Student Financial Services: They will email the student approximately every two weeks of new scholarships become available that you might be interested in applying for.

216

00:36:31.620 --> 00:36:52.110

Kevin Brown, Student Financial Services: And cic itself also has a resources outside scholarships that our staff have identifying if you can visit www.sec.edu forward slash outside scholarships there's a portion of our website that does retain some information about outside scholarships our students have secured previously.

217

00:36:53.190 --> 00:37:00.420

Kevin Brown, Student Financial Services: As a reminder, if you do security federal outside scholarships you do want to make sure you inform the the office of student financial services.

218

00:37:00.750 --> 00:37:10.020

Kevin Brown, Student Financial Services: As soon as possible, if you're receiving an outside scholarship and you can do that by saying, as an email saic that SF s at saic study do.

219

00:37:10.740 --> 00:37:24.030

Kevin Brown, Student Financial Services: Additional information regarding outside scholarships and the processing of those outside scholarships again can be found in the award guide that we included in everyone's blue envelope and emailed every student to their SMS email him.

220

00:37:27.210 --> 00:37:33.180

Kevin Brown, Student Financial Services: We hope you found this webinar helpful, we will have some additional webinars over the next couple months.

221

00:37:33.750 --> 00:37:44.010

Kevin Brown, Student Financial Services: I think the next one that might be helpful for everyone who is viewing this webinar tonight, would be the

financial aid next steps that are scheduled to begin on May the sixth of 2021.

222

00:37:44.490 --> 00:37:51.630

Kevin Brown, Student Financial Services: And then we'll have our final webinar for the year called final steps are almost here, and that will occur on July, the 29th.

223

00:37:52.260 --> 00:38:04.980

Kevin Brown, Student Financial Services: As a reminder, for every student who registered for this webinar whether or not you attended or not, it will be emailed to you, and will also be available on our saic website and approximately 48 hours.

224

00:38:08.250 --> 00:38:16.140

Kevin Brown, Student Financial Services: Again we hope this information was helpful if you have any additional questions we're going to ask you to post those questions in the Q amp a box on the screen in front of you.

225

00:38:16.800 --> 00:38:23.640

Kevin Brown, Student Financial Services: And if we do find that we have a common question or an interesting question, I will be jumping back on to share that question with everyone.

226

00:38:24.030 --> 00:38:29.010

Kevin Brown, Student Financial Services: But if you have any additional questions, even after this webinar is over, with again we're always here to assist you in.

227

00:38:29.850 --> 00:38:43.410

Kevin Brown, Student Financial Services: The office of student financial services open Monday through Friday from 8:30am to 4:30pm central standard time we can be reached by email and saic SF s at saic got EDU.

228

00:38:43.920 --> 00:39:00.000

Kevin Brown, Student Financial Services: Or you can also call us at area code 312-629-6600 and we'd also ask that you become friends with us on Facebook and follow us on Twitter where we're team, the poster child for resources friendly reminders and outside scholarships that we made aware of.

229

00:39:01.020 --> 00:39:15.000

Kevin Brown, Student Financial Services: Again we hope you found this webinar helpful if you have any additional questions or concerns or we're going to ask you to post questions in the Q amp a box on the screen in

front of you again, thank you for your time today, and we hope you found this webinar helpful, thank you.

230

00:43:36.090 --> 00:43:43.920

Kevin Brown, Student Financial Services: hi folks are getting a few questions, I want to make sure I address right away once again this webinar will be recorded if you're.

231

00:43:45.660 --> 00:43:58.980

Kevin Brown, Student Financial Services: In this webinar right now, it will be emailed to within the next couple hours, it will also be available on our website with the next 48 hours in the archive section I hope that's helpful, thank you very much.

232

00:45:24.810 --> 00:45:30.570

Kevin Brown, Student Financial Services: hi folks we're getting a few questions about one the financial aid award guide will be mailed out, let me just clarify.

233

00:45:31.590 --> 00:45:32.130

Kevin Brown, Student Financial Services: again.

234

00:45:33.210 --> 00:45:37.020

Kevin Brown, Student Financial Services: If you're being awarded financial aid, meaning if you filled out a fafsa.

235

00:45:38.310 --> 00:45:46.170

Kevin Brown, Student Financial Services: we're sending a blue envelope to students home mailing addresses we're, including the award guide in the blue envelopes, at the same time.

236

00:45:46.770 --> 00:46:00.900

Kevin Brown, Student Financial Services: Once we're sending out those blue envelopes the students students you're beginning sent an email to your essays email account letting me know you've been awarded and a copy of the award guide will be included in the figure being.

237

00:46:02.010 --> 00:46:06.930

Kevin Brown, Student Financial Services: In the email you're being sent so I hopefully that helps as well, thank you very much.

238

01:04:16.470 --> 01:04:24.150

Kevin Brown, Student Financial Services: hi folks are going to warning now in a webinar for this evening, so if you have any additional questions, please post those in the q&a box and screen in front of you.

239

01:04:24.570 --> 01:04:30.030

Kevin Brown, Student Financial Services: will be ending our webinar approximately 745 tonight, approximately six minutes from now.

240

01:04:30.420 --> 01:04:44.760

Kevin Brown, Student Financial Services: Again, if you have any additional questions, please feel free to post those in the Q amp a box, the screen in front of you, and, as always, if you have any specific questions or concerns please reach out to us directly by email, and we can definitely address any questions you might have.

241

01:10:07.650 --> 01:10:13.740

Kevin Brown, Student Financial Services: Everyone, the time is 7:45pm central standard time at this time we are concluding our webinar for this evening.

242

01:10:14.340 --> 01:10:23.940

Kevin Brown, Student Financial Services: But again, if you have any additional questions or concerns please reach out to us directly by our email to si si si si si si si.edu.

243

01:10:24.270 --> 01:10:32.160

Kevin Brown, Student Financial Services: Please include your name and your student ID number in your email, along with your question and we'll be happy to respond as soon as we possibly can.

244

01:10:32.430 --> 01:10:39.690

Kevin Brown, Student Financial Services: So again, thank you for joining us tonight we hope you found this information helpful again it is recorded and will be provided to you.

245

01:10:40.320 --> 01:10:49.860

Kevin Brown, Student Financial Services: by email within the next day, and it will be available or saic website with an explanation ours Thank you so much, and we hope you enjoy the rest of your night good night.