Thank You for Joining Us Tonight!
The Webinar will begin at 6:30 PM (CST).
Financial Aid
Your Next Steps
Wednesday, June 10, 2020

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Associate Director of Student Financial Services
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This Webinar is being recorded and will be available on the SAIC Website and will be emailed to anyone who has registered for this Webinar.
Activate ARTIC Account

Congratulations on being admitted to the nation's most influential art and design school!

Now... Activate your ARTIC Online Account:

In order to view financial aid, review billing information, make online deposits, and view your to-do list you will need to activate your ARTIC account. This account will also provide you with access to your SAIC email, the student portal, online self-services, library databases, and much more!

Please note that you will need your SAIC ID number (included in your admission letter) in order to complete this process.
Activate ARTIC Account

Activate your ARTIC Online Account (Cont.)

Activate your account by visiting password.artic.edu. You will be asked for:

- Your 7-digit SAIC ID Number (included on your admission letter)
- Your birthday

Your login is automatically assigned, but you will create your own password. Passwords must be alphanumeric and at least 6 characters.

Once you have activated your account, visit saic.edu/students to access Self-Service and your SAIC Email through Google Apps.

For more information about your ARTIC account, visit the help desk website or contact Technical Support at 312.345.3535 or helpdesk@artic.edu.
Authorized User

Setting up an Authorized User in CASHNet
Enroll others (spouses, parents, guardians, etc.) as authorized users so that they may also access CASHNet to make payments on the student behalf.

Log into SAIC Self-Service (www.saic.edu/selfservice) and go to the finances section to go to CASHNet.

To set up an authorized user account in CASHNet, go to “Authorized Users” and click “Add New”. Follow the instructions on the screen to complete the authorized user registration.

You will need to share with your authorized user:
• Authorized User Name
• Password
• Web link: commerce.cashnet.com/saicpay

Authorized users have direct access to CASHNet and do not use SAIC Self-Service, only the student does.
FERPA

On some occasions, a student may wish to give SAIC permission to share information from his or her education records with specific individuals.

For example, it is often beneficial to the student for SAIC staff and faculty to be able to discuss student information with a parent, guardian, spouse or other support person.

You may, at your discretion, give SAIC faculty and staff permission to release personally identifiable information to a third party (e.g. a parent/guardian, emergency contact, spouse, or potential employer) by providing written consent.

You may use the Student Authorization to Release Information Form. Please return the completed form to the Director of Registration and Records. By completing and returning this form, you consent to SAIC’s disclosure of information from your student records to the person that you designate on the form.

Search “FERPA” on the SAIC website

This FERPA Form was included in your Large Blue Financial Aid Award Envelope!
Federal Verification & Institutional Review

Some students might still need to submit additional information or need to complete additional steps to officially award financial aid for 2020-21.

SAIC Student Financial Services well reach out to students if you still need to complete some additional steps.

How... by Email, Phone, Postal Mail, and listed in Self-Service

Please respond ASAP!
Your Financial Aid Award Packet

Students receiving Federal Student Aid will receive their 2020-21 Financial Aid Award Letter in this large blue envelope; mailed to the student’s home mailing address.

2020-21 Financial Aid Award is also available on SAIC Self-Service
Your Financial Aid Award Packet

The Financial Aid Award Packet Includes:

- 2020-21 Financial Aid Award Letter (includes Fall 2020 & Spring 2021)
- 2020-21 Financial Aid Award Guide and Instructions Booklet
- 2020-21 Figure Your Cost Worksheet
- Missing Information Letter (if required)
- Federal Verification Worksheets (if required)
- Family Educational Rights and Privacy Act (FERPA) Form
- Want Help? Make an Appointment Flyer
PLEASE READ AND FOLLOW INSTRUCTIONS!

The Financial Aid Award Guide Includes:

- Grants & Scholarship – Pg. 4
- Student Stafford Loans – Pg. 6 & 9
  *(Stafford Loan Steps must be completed by student)*
- Additional Loans – Pg. 7 - 9
  *(Loan Steps must be completed for additional loans)*
- Student Employment – Pg. 10
- Refunds & Advances – Pg. 13
- And more helpful information.
- Please READ it and complete steps on time!
Figure Your Cost Worksheet

- **Must** be completed by the Student.
- Must be completed **ASAP**. *(First Invoice for Fall 2020 will not be mailed until **Mid-July**)*
- Helps the students understand if there are any additional cost after financial aid is applied. **“THE GAP”**
  - ✓ Out of pocket payment (gap balance must be addressed)
    - ➢ How? Full Payment, Payment Plan, Additional Loans.
- Enriched On-Line Worksheet is available at [www.saic.edu/fyc](http://www.saic.edu/fyc).
- *It does the math for you****!
Complete Loan Steps

Secure all loans by July 1, 2020 for Fall ‘20/Spring’21

Secure all loans NOW – Summer ‘20

• Federal Direct Stafford Loan
• Federal Direct Graduate PLUS Loan
  ✓ Not Available to Post-Bacc
  ✓ Credit Based
• Private/Alternative Educational Loans
  ✓ Credit Based
Federal Stafford Loan

Direct Stafford Loan Acceptance

- **StudentLoans.gov** (Needs to be completed only one-time while at SAIC)
- Complete **NOW** for Summer 2020 enrollment start.
- Complete before **July 1st** for Fall 2020/Spring 2021.
  - Complete 1 & 2 below
  - Students will need to use their **FSA ID** to complete.

1. Complete an online Entrance Counseling Session
2. Complete a Federal Direct Stafford Master Promissory Note
3. Complete Financial Aid Awareness Counseling (**Optional**)

Page 6 & 9 in 2020-21 *Financial Aid Award Guide and Instructions Booklet*
Federal Graduate PLUS Loans

Federal Direct Graduate PLUS Loan Application

- Credit Approval Required.
- Not Available to Post-Bacc Students
- Students need their FSA ID to complete PLUS Loan Application
- Apply by July 1st to ensure you can secure the loan (for Fall/Spring)

1. Complete a Federal Direct PLUS Loan Request at Studentloans.gov.
2. If credit is approved, complete an online Federal Direct PLUS Loan Master Promissory Note (eMPN) at Studentloans.gov.

Page 7 & 9 in 2020-21 Financial Aid Award Guide and Instructions Booklet
Federal Graduate PLUS Loans

Federal Direct Graduate PLUS Loan Application – Continued

• Loan Terms - Request for the Full Academic Year you will be attendance.
  • 5/2020 – 8/2020 (Summer 2020) **NOW**
  • 8/2020 – 5/2021 (Fall 2020 – Spring 2021) by **July 1st**

• Loan Amount – Request **Maximum** Amount

• You can always reduce the amount of the loan if you need to before the loan disburses each semester by emailing **saic.sfs@saic.edu**
Private Educational Loans

- Credit Approval Required
  - Determine a Private Lender of your choice.
  - Complete required steps as instructed by your lender.
    - Sometimes a co-signer is required.
- Apply by **July 1st** to ensure you can secure the loan for Fall ‘20/Spring ‘21
- Loan Terms – Private Loans can only be disbursed in a maximum of two disbursements.
  - 5/2020 – 08/2020 (Summer 2020 **ONLY**) **NOW**
  - 8/2020 – 5/2021 (Fall 2020 – Spring 2021) by **July 1st**
Federal Work Study

• Awarded by the U.S. Department of Education (DOE) based on the results of the 2020-21 FAFSA submitted by the student.

• Not all students are eligible to receive Federal Work Study (FWS).

• More SAIC Students are awarded FWS by DOE than we have available jobs at SAIC.

• Most jobs are reserved for FWS eligible students only.

• SAIC cannot ensure employment.

• T.A. Positions do not fall under FWS. Paid directly by SAIC.

• Students can decline their FWS in order to increase eligibility for PLUS Loans or Private Educational Loans. Students can email saic.sfs@saic.edu

Page 10 in 2020-21 Financial Aid Award Guide and Instructions Booklet
Health Insurance

Summer 2020

SAIC summer health insurance coverage is compulsory for all NEW domestic graduate, exchange, and certificate students enrolled full-time in Summer 2020, all NEW international students, and ALL Low-Residency MFA program students.

- This requirement may be waived by those students who have their own health insurance coverage.

- Students who have comparable coverage and wish to waive SAIC's insurance for Summer 2020 must submit a waiver by July 6, 2020.

- Summer 2020 Waver will be available on-line NOW.

- Waver is available at saic.myahpcare.com

- Students who would like to request Summer Heath Insurance can do so by submitting the same form.

- If you wish to accept SAIC's coverage you need not do anything further and the charge will be applied to your account automatically. $410 for Summer 2020.

- Visit saic.edu/health for more information.
Health Insurance
Fall 2020 and Spring 2021

- Health insurance coverage is required for all full-time domestic students and for all international students.

- Students who have comparable coverage and wish to waive SAIC's insurance must submit a waiver by the first day of classes for the fall and spring semesters.
  - Fall/Spring Waver will be available starting on June 14th - saic.myahpcare.com
  - Like the Summer Waver/Request, this process is done on-line.
  - SFS recommends waving insurance for the full year, not by semester.

- A reminder with be sent to the student’s SAIC email address.

- If you wish to accept SAIC's coverage you need not do anything further and the charge will be applied to your account automatically. $1,150 per Semester.

- Last day to submit your Heath Insurance Waver – September 2nd, for Fall 2020

- Visit saic.edu/health for more information.
Your First Bill / Invoice

- Fall 2020 charges available on SAIC Self-Service – July 9th
- Summer 2020 available now on SAIC Self-Service.
- First Fall 2020 Bill / Invoice mailed – July 18/July 20th
- Summer 2020 Bill / Invoice mailed – Mailed in end of April and end of May.
  - Sent to the student’s Billing Address.
  - Home Mailing Address (If no billing address is provided by the student on Self-Service)
- Please review your invoice for accuracy:
  - Are all your charges included?
    - On-Campus Housing, Meal Plan, Health Insurance
    - Does your Credit Hours that your Financial Aid is calculated on match your true enrollment? How to know for sure? See your Bill/Invoice.
  - Example... Next Slide...
The **Anticipated “Awarded” amount** needs to match your **“true enrollment”**.

If these two numbers are **different**, we need to make them match!

Your **Bill/Invoice** is **NOT accurate** if these **do not match**!
Payment Arrangements

Payment in full or payment arrangements must be completed by:

- May 15th for Summer 2020
- August 15th for Fall 2020
- January 15th for Spring 2021

Completed Payment Arrangements are any combination of the following that cover the entire balance due for the semester:

- Payments:
  - Credit Card/Debit Card (2.75% fee on amount charged) or Automated Check Handling (ACH) (No fee) via CASHNet
  - Paper check, cashier check or money order submitted to the [SAIC Bursar](#)
- Enrollment in a Payment Plan via CASHNet (Auto-Pay option available)
- 529 College Plans, Outside Scholarships, AmeriCorps and/or Veteran’s Benefits
- All loan steps completed for Federal Direct Stafford, PLUS, or Private Loan
Payment Arrangements

Payment Plans - Available in (via CASHNet)

- Four (4) month semester payment plans are available for each Fall and Spring. Three (3) month semester payment plans are available for Summer.
- Payments plans begin on
  - May 15th for Summer (*Enrollment available Now*)
  - Aug. 15th for Fall (*Enrollment available on July 9th*)
  - Jan. 15th for Spring. (*Enrollment available on Dec. 16th*)
- Payments are due the 15th of each month.
- $50 Enrollment Fee *per semester*
- Auto-Pay is available
- Must re-enroll for Payment Plans and Auto-Pay *each semester (separate steps)*
Payment Arrangements

Use of 529’s, Outside Scholarships, V.A. Benefits

- Please include the Student’s Name and SAIC ID#.
- College Savings Plans (529s) – Send to the Office Student Financial Services
- Outside Scholarships – Send to the Office Student Financial Services
  
  School of the Art Institute of Chicago
  
  Student Financial Services Office
  
  Attn: 529 Administrator or Outside Scholarship Administrator
  
  36 S. Wabash Ave., suite 1200
  
  Chicago IL 60603

- V.A. Benefits – Reach out to you VA representative and inform SAIC Registrar to begin process. saic.registrar@saic.edu.

Follow instructions on Page 4-5 in the 2020-21 Financial Aid Award Guide (Included in the Financial Aid Award Packet) and at saic.edu/faforms.
Payment Arrangements

Other Forms of Payment

Payments can be made:

**In Person:**
School of the Art Institute of Chicago
Bursar's Office
37 S. Wabash Ave., suite 245, Chicago IL 60603

**By Mail:**
School of the Art Institute of Chicago
Bursar's Office
37 S. Wabash Ave., suite 245, Chicago IL 60603

**Via Wire Transfer:**
Our wire transfer details and instructions at saic.edu/wiretransfer

IMPORTANT: Please be sure to include student name and ID# to ensure that the funds will be applied to the proper account.
Refunds Request and Advances

Advances are available before the semester begins for students who are expecting a refund from their financial aid. Advances are processed for 50% of their anticipated credit balance up to $1,000.

Advances are available to students who:
• Have completed the necessary financial aid acceptance steps to receive funds (including loan funds if applicable)
• Arranged for enough financial aid that is above the balance due on their student account for the semester

Students may submit requests starting:
• May 15th Summer semester -- August 15th Fall semester -- January 15th Spring semester

Submit a "Financial Aid Advance Request" by:
• logging into SAIC Self-Service at www.saic.edu/selfservice
• Click “Other Services”… then “Advance Request”

Students will be notified through their SAIC email address of their processing status. Students should enroll for eRefund in order to have advances and refunds directly deposited into their bank account by logging into SAIC Self-Service and clicking on the CASHNet link.

Follow instructions on Page 13 in the 2020-21 Financial Aid Award Guide
Special Circumstances

Examples:

• Recent change in employment status/loss of Income
• Unusually high medical expenses PAID and not covered by health insurance
• Unusual dependent care expenses

If you feel you have Special Circumstances, you should discuss them with a SFS Advisor for guidance on your next steps if applicable after you have received your 20-21 Financial Aid Award Letter.

saic.sfs@saic.edu or (312) 629-6600
Look for Outside Scholarships

- Employers
- Local Originations
- Internet Searches
- www.fastweb.com
- www.saic.edu/outsidescholarships

- Remember to inform the Student Financial Services Office ASAP if you receive an Outside Scholarship.

- saic.sfs@saic.edu
2020-21 Financial Aid Next Steps (Fall – Spring)

✓ Completed Figure Your Cost Worksheet – ASAP
✓ All 2020-21 loan steps must be completed – July 1st (Fall ‘20 – Spring ‘21)
✓ Heath Insurance waivers and request are available in SAIC Self-Service – June 14th
✓ Fall 2020 charges available on SAIC Self-Service – July 9th
✓ Fall 2020 payment plans available on CASHNet – July 9th
✓ First Fall 2020 Bill mailed – July 18/July 20th
✓ Full payment or payment arrangements due for Fall 2020 – Aug. 15th
✓ 1st Payment for Fall 2020 Payment Plan due (if enrolled) – Aug. 15th
✓ First day of Fall 2020 classes - Sept. 2nd
✓ Fall/Spring Health Insurance waivers and request due – Sep. 2nd
The Office of Student Financial Services will record this Webinar and have it available to review within 48 hours. It will also be emailed to anyone who registered for this webinar.

www.saic.edu/financial-aid/information-sessions

Next Webinar…

You're Almost Here - Final Steps - August 6, 2020
Contact Us

SAIC Student Financial Services
We are here to help you!

Email: saic.sfs@saic.edu
Phone: 312.629.6600
Fax: 312.629.6601
Website: saic.edu/SFS
Forms: saic.edu/faforms
facebook: www.facebook.com/SAICsfs
twitter twitter.com/SAIC_SFS

We routinely post helpful resources, friendly reminders, and outside scholarships we have been made aware of.