



Tips from Financial Aid Professionals

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Your Moderators



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Who is FAME?

FAME helps Maine students reach their higher education goals by providing free information on planning, saving and paying for college

Joining us today!



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Southern ME Community College



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Anne Tabor
Director Financial Aid
Husson University

Question for FA Professionals

- When do you typically start notifying students of their award package?
 - If they are selected for verification, do you process the verification first and then send the award letter?
 - Do award letters go out in a particular order (example: freshman first, then upperclassman or all at once)

Question for FA Professionals

- How do your students receive their award letter?
 - By mail
 - By email
 - On the student portal

Question for FA Professionals

- What kind of aid do you offer?
 - Endowed scholarships
 - Campus based aid
 - Merit aid
 - Institutional Scholarships
 - Is there a separate process for applying aside from the FAFSA?

Question for FA Professionals

- How do you typically communicate with your students?
 - Email
 - Phone
 - Letter
 - Portal

- What's the best way for students to communicate with you?

Question for FA Professionals

- Does your school have deadlines for the financial aid application process? (Priority FAFSA deadline? Verification deadline?)
- Why is the financial aid office requesting a copy of a high school diploma?

Question for FA Professionals

- What if something changes that affects the student's ability to pay. What do you recommend in pursuing an appeal?
 - Timeline?
 - Who is involved?
 - What is involved (what do you request)?
 - Should they appeal if they have a Zero EFC?

- How do you handle Dependency Overrides (student doesn't meet usual Independent qualification but is not accompanied by parent)

Question for FA Professionals

- What do you recommend for students that do not qualify for federal financial aid (non-US Citizens)

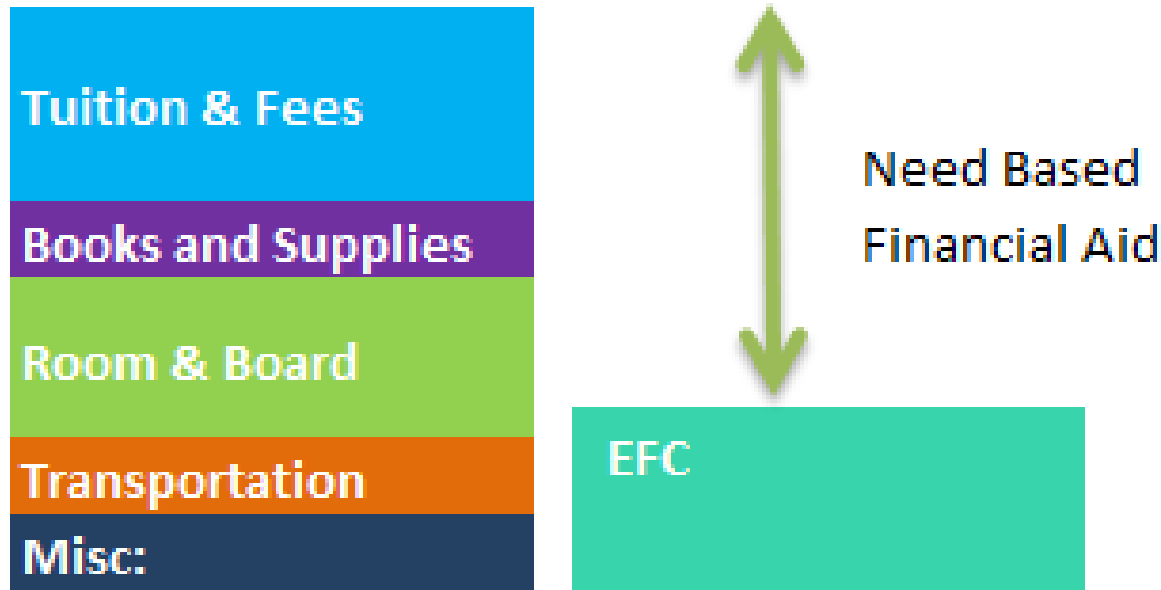
Question for FA Professionals

- What advice do you have for students to help maximize financial aid?
 - Good grades (merit aid?)
 - Take SAT's more than once?
 - Apply for scholarships?
 - Save for college
 - Myth debunking – savings has little and sometimes no affect on financial aid

Question for FA Professionals

- How do scholarships affect financial aid?
 - 1st let's talk about how aid is awarded

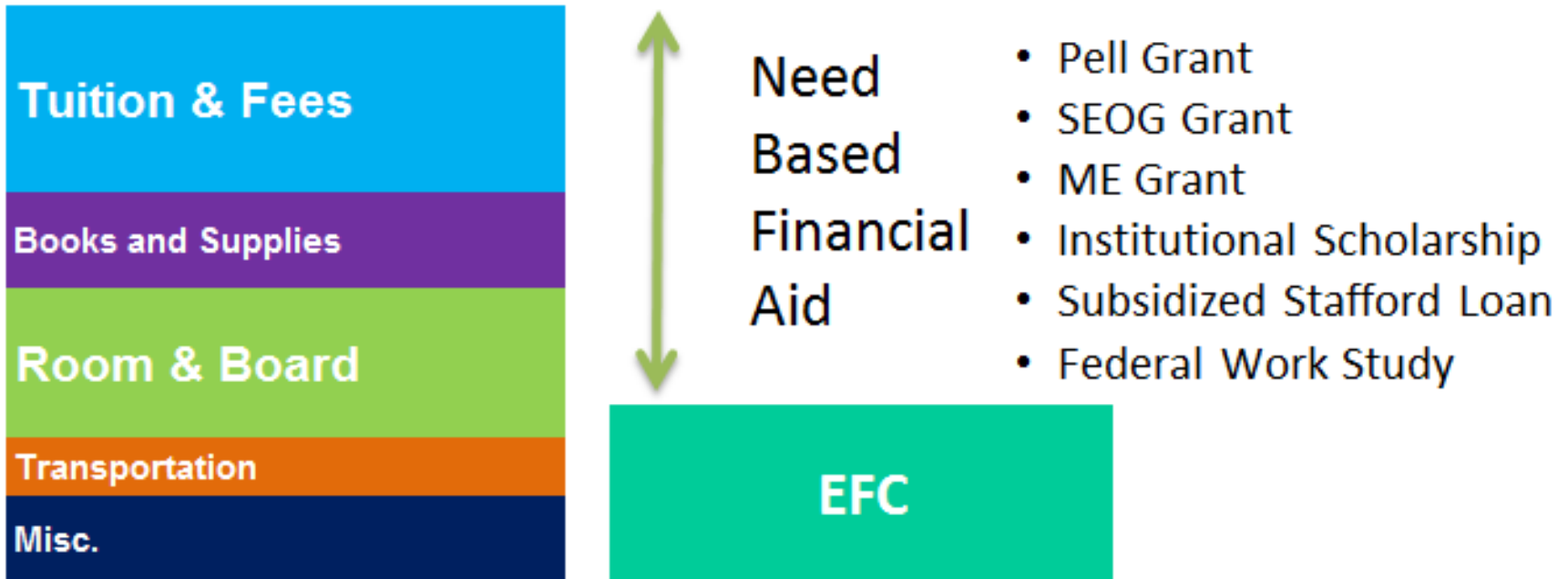
COA



for ME ✓

- **Reminder: Notify Financial Aid ASAP if you receive a scholarship**

How scholarships affect financial aid



Question for FA Professionals

- If a student receives a scholarship and it exceeds the need based aid/it causes the student to be over-awarded in need-based aid, what adjustments do you make?
 - Reduce Federal Work Study?
 - Reduce/adjust loans?
 - Reduce campus based aid?

Question for FA Professionals

- If a student receives a scholarship or financial aid that overpays their bill, how/when do they access those funds?
 - Book vouchers?
- Can they leave any overpayment on account for next semester or reduce their loans? How does that process work?

Question for FA Professionals

- How/when should a student withdraw funds from their 529 or college investing account to pay for college related expenses?

Question for FA Professionals

- Advice for students or schools?
 - Students should always use a personal email address (not the high school email address)
 - Try to get the student & parent involved
 - Use your MSSI Partner (MASFAA School Support Initiative) Contact Jennifer Hutchinson, Univ. ME Farmington jferr@maine.edu
 - Continue to look for scholarships while in college
 - Advocate for themselves

Next Month's Wednesday Webinar

Wednesday, April 10th 10:00 AM

Smart Borrowing –

What You Need to Know About Student Loans

With:

Martha Johnston & Jennifer Lanphear

Works for ME ✓



Questions?

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