



## NEXT STEPS FOR COMPLETING FINANCIAL AID

Welcome new students! Now that you have registered, you may be asking “What do I need to be doing to receive my financial aid?” The steps below will guide you in the financial aid. Please remember that you can attend class as you complete them.

Many of you may be accustomed to having your student account paid in full before class starts, but Tusculum College’s unique program does not require payment during the first 30 days. This grace period from the Business Office is extended to you so that our office can process your application, request documents from you, send you an Award Letter offering the types of aid that you qualify to receive, and process the aid that you accept.

- Next step 1: **APPLY** for admissions as a regular degree-seeking student at [http://www.tusculum.edu/adult/gps\\_admission.html#admission](http://www.tusculum.edu/adult/gps_admission.html#admission) (if you have not done so). Students need to be accepted to Tusculum College to avoid a delay in their financial aid award package.
- Next step 2: Students are *strongly encouraged* to apply for financial aid electronically. You can **APPLY** online (if you have not done so) at [www.fafsa.ed.gov](http://www.fafsa.ed.gov) or you may want to review the STEPS TO APPLY at <http://www.tusculum.edu/faid/apply.html> .
- Next step 3: **SUBMIT** items that we have requested from you via mail, fax, or your Tusculum email account, such as tax returns, w-2’s, verification worksheets, etc..., or items that Admissions may need such as transcripts, recommendation forms, etc...
- Next step 4: Within 1-2 weeks after registration and completion of steps 1-3, you will **RECEIVE** your Financial Aid **Award Letter** which will list the amounts and types of aid that you are qualified to receive during the current school year.
- Next Step 5: Please review the award offer. If you are a first time borrower at Tusculum College, you will need to complete steps 6 and 7 before we can certify your loan. Your Stafford Loan will be certified electronically, if one of the preferred lenders is chosen (see the Preferred Lenders brochure in your award packet).

**\*\*\*\* All students are eligible for a guaranteed Federal Stafford student loan unless you have exceeded your loan limit or have a prior student loan in default and/or involved in a bankruptcy.**  
**If you are a first time borrower with Tusculum College to expedite processing of your funds, you can complete the required entrance loan counseling and loan application before hand by following the next steps #6 & #7 \*\*\*\***

- Next step 6: Borrowing for the first time at Tusculum College? You need to **COMPLETE ENTRANCE LOAN COUNSELING** online at [www.mapping-your-future.org/entrancecounseling](http://www.mapping-your-future.org/entrancecounseling) (this will fulfill the Federal requirement of students borrowing a Federal Stafford student loan). You will only need to accomplish this once during your career at Tusculum College.
- Next step 7: Borrowing for the first time at Tusculum College? You need to **COMPLETE the MASTER PROMISSORY NOTE** (MPN Federal Stafford Loan application) online at <https://clipslink.guarantec.com/esign>. You will only need to accomplish this once during your career at Tusculum College.
- Next step 8: Allow 14 - 20 business days to **RECEIVE YOUR AID MONEY** from the *Tusculum College Business Office*. Your **LENDER** will forward your loan disbursement(s) for each semester to the *Tusculum College Business Office* where they will be credited to your student account along with any grants\* that you are to receive. The funds **cannot be disbursed** prior to the start of classes for each semester. Any funds in excess of what is owed to Tusculum College will be refunded to you according to the Business Office guidelines. Current Business Office policy is to process the refund of excess aid once all charges, such as, books, dropped/added classes, fees, etc. are posted to your account.

***Please Note: The Business Office handles all matters concerning your student account such as: charges (for tuition, fees, books, etc...) payments (from yourself, loans, grants, Vocational Rehabilitation, Air Force Tuition Assistance, etc...), receipts, refunds, and so forth. Your Tusculum College student email account should be checked on a regular basis for any correspondence regarding your Business Office account. You may request a Statement of your Student Account at any time.***

***\* If you are receiving a Grant or Lottery Scholarship from the State of Tennessee, the funds are received by late October for the fall semester and by late March for the spring semester which may actually be at the same time that you are completing that particular semester depending when your classes began.\****

- Next step 9: **CHANGES** in aid could occur when you drop and/or add courses. If you are **DROPPING** a course(s) and not adding back a similar number of hours during the same timeframe, this may result in you owing funds back to the Federal Pell Grant program (*if you are a PELL Grant recipient*). **Check** with your Financial Aid Counselor prior to doing this. If you **ADD** a course(s) that takes place during a semester for which you have already been awarded as a full-time student, you will not receive additional financial aid funds.

**You may also view these steps with interactive links at <http://www.tusculum.edu/aid/forms.html> .**