When the Financial Aid Award Package is NOT Enough

Students may have other options if the financial aid awarded will not cover educational expenses.

Contact your Academic Department (*your area of study*), the JSU Alumni and Constituency Relations, and the State of MS Financial Assistance Office for information regarding additional aid and scholarship opportunities; and the JSU Business Office for payment plans.

JSU Alumni and Constituency Relations
Apply at: http://www.jsums.edu/alumni/scholarships/

JSU Business Office
Payment Plan: (601) 979-2216

State of Mississippi Financial Assistance Office
Telephone: (601) 432-6997 Toll-Free: (800) 327-2980
http://riseupms.com/state-aid/
Email: sfa@mississippi.edu

If the financial aid you have been awarded will not cover all of the expenses for your education, you and/or your parent may want to consider the **Direct PLUS Loan.**

Direct Parent PLUS Loans (Undergraduate Dependent Students Only)

Direct Parent PLUS Loans are low-interest credit-based loans for the parents of dependent students. The lender is the U.S. Department of Education (the Department) rather than a bank or other financial institution. Interest is charged during all periods. All PLUS Loan applicants must meet all general eligibility requirements for the Federal Student Aid programs. You can find more information about these requirements in Funding Education Beyond High School: The Guide to Federal Student Aid or by going to the Direct Loan Website at www.direct.ed.gov.

Application for a Direct Parent PLUS Loan, which includes a Master Promissory Note (MPN), may be made online at www.studentloans.gov. A FAFSA for the student must be on file with the Financial Aid Office before a parent may apply.

A parent may borrow up to an amount equal to the cost of attendance less any other financial aid awarded to the student.

Once the application has been submitted, acknowledged, and pre-approved by the Department, the borrower must submit a Direct PLUS Loan Status Retrieval Form and a copy of their driver's license or state identification card to the Financial Aid Office. Applicants who have been pre-approved will have funds credited to the student's account. If the loan is denied, the borrower may resolve any incorrect information with the credit bureau and have Direct Loan reconsider the application or the borrower may have the loan resubmitted along with the endorsement of a co-signer.

If a parent is denied a Direct PLUS Loan and decides not to resubmit for pre-approval, the student may be considered for an additional unsubsidized loan:

Freshmen and **Sophomore** students may qualify for up to ***$4,000*** yearly.
Junior and **Senior** students may qualify for up to ***$5,000*** yearly.

Direct Grad PLUS Loans (Graduate & Professional Students Only)

Direct Grad PLUS Loans are low-interest credit-based loans for the graduate students. The lender is the U.S. Department of Education (the Department) rather than a bank or other financial institution. Interest is charged during all periods. All PLUS Loan applicants must meet all general eligibility requirements for the Federal Student Aid programs. You can find more information about these requirements in Funding Education Beyond High School: The Guide to Federal Student Aid or by going to the Direct Loan Website at www.direct.ed.gov.
Application for a Direct Grad PLUS Loan, which includes a Master Promissory Note (MPN), may be made online at www.studentloans.gov. A FAFSA for the student must be on file with the Financial Aid Office before the student may apply. The student may borrow up to an amount equal to the cost of attendance less any other financial aid awarded to the student.

Once the application has been submitted to, acknowledged and pre-approved by the Department of Education, the borrower will be awarded the Grad PLUS Loan. If the loan is denied, the borrower may resolve any incorrect information with the credit bureau and have the Direct Loan reconsider the application or the borrower may have the loan resubmitted to the Department of Education with a co-signer.

Award Year 2016-2017 Information

- All first time student loan borrowers must complete a loan entrance counseling session online at https://studentloans.gov.
- Students applying for loan(s) must be enrolled at least half time (six semester hours).
- Undergraduate students must be enrolled in degree seeking or certification programs taking undergraduate courses.
- Students seeking teacher certification must be enrolled in six semester hours toward certification; must be verified by the College of Education and Human Development.
- Graduate students must be enrolled in degree seeking or certification programs taking graduate courses.
- Students receiving Federal and/or State Financial Aid must notify the Financial Aid Office of any outside resources such as grants, scholarships, VA benefits, waivers or private loans to prevent overawarding. Failure to notify this office may result in a reduction or cancellation of your award. To prevent overawarding, notify this office of any assistance not listed on your award notification.
- Academic Scholarship recipients must be enrolled in 15 semester hours each term.
- Audit courses are not eligible for financial aid.
- Financial Aid recipients must maintain satisfactory academic progress for Title IV and state financial aid programs.
- Pell grant recipients enrolled less than full time in a term (fall, spring or summer); Pell payment will be based on the enrollment status for that term. Full time enrollment is 12 or more undergraduate hours each term (fall, spring or summer).
- Students who withdraw officially or unofficially (stop attending class) before the 60% in time (calendar days) will be required to pay back Title IV aid that is not earned.
- The students' email accounts will be our official means of communication to all JSU students. The email accounts should be checked frequently for information sent from the Financial Aid Office.
- Students should maintain a current permanent address and telephone number.
- All student loan borrowers must complete a student loan exit interview when leaving school for any reason(s) (graduation, withdrawal, or termination).

Disbursements

- Federal Grants - Grants will be credited to the student's account after the official last date to add and drop classes if all requested documents are received.
- Direct Federal Loan Program - Loan proceeds will be credited to the continuing student's account after the official last date to add and drop classes if all requested documents are received and you have a valid Master Promissory Note and Loan Entrance Counseling on file with the Department of Education.
- All First year, first time loan borrowers are subject to the delayed disbursement rule (thirty days into the semester).
- Federal Perkins - Students must contact the Business Office to sign a Promissory Note after the first day of class. Loan proceeds will be credited to the student's account after the official last date to add and drop classes if all requested documents are received.
- Federal Work Study - Eligibility for Employment Contracts must be completed after the first day of class in the Student Employment Center.
- Repeat Hours – Repeat hours are counted as attempted hours. Passed hours may only be repeated ONCE for Title IV assistance. Any changes to your hours may affect your aid awarded.