

FINANCIAL AID CHECKLIST

The Financial Aid Checklist details actions you are required to take, including those required for disbursement of financial aid funds to your student bill, and actions that we strongly recommend you take once financial aid has been awarded.

- Review Financial Aid Programs At A Glance.** Initial financial aid awards are based on full-time enrollment for both the fall and spring semesters (12 or more credit hours per semester for undergraduates, 9 or more credit hours per semester for graduates and professionals). Awards are subject to change if 1) your eligibility information changes, 2) changes to federal or state regulations are made, 3) if fund reductions are imposed upon VCU, 4) or if you are not making Satisfactory Academic Progress. <http://www.enrollment.vcu.edu/finaid/progress.html> Review the eligibility requirements for the aid that you have been awarded. http://www.enrollment.vcu.edu/finaid/docs/09_vcu_guide_finaid.pdf.
- Complete and submit a Change Form.** We will assume that you will accept all of the awards that have been offered unless you submit a Change Form indicating the awards to be reduced or declined. You also must submit a Change Form if you have any of the following to report: 1) changes to the eligibility factors listed on your Financial Aid Award Notification (FAAN), 2) financial aid awards not listed on your FAAN, including scholarships awarded by other VCU departments, 3) enrollment at another college or university while attending VCU, or 4) December graduation plans. If any changes to your financial aid awards are required, we will send you a revised FAAN. <http://www.enrollment.vcu.edu/finaid/forms.html>
- Complete and submit an Authorization to Use Federal Title IV Funds.** Once completed, the form should be mailed or faxed to the Student Accounting office. <http://www.enrollment.vcu.edu/accounting/docs/SAaffb.pdf>
- Obtain your official VCU email account.** A VCU e-mail account is automatically created for all accepted students. All students are required to activate their official VCU student e-mail account within one week of the beginning of the first semester of enrollment. Email is the official method for communication at VCU because it delivers information in a convenient, timely, cost effective, and environmentally aware manner. Students are responsible for reading in a timely manner University-related communications sent to their official VCU student email account. The Office of Financial Aid uses email to provide financial aid information, to request documentation to support financial aid application data, and to provide financial aid application status and award information. <http://www.vcu.edu/vcu/email>
- Complete Federal Direct Loan Entrance Counseling.** Before receiving a Federal Direct Student Loan all first-time loan borrowers must complete an entrance counseling session. <http://www.studentloans.gov>
- Electronically sign the Master Promissory Note.** If you were awarded and accepted a Federal Direct Subsidized, Unsubsidized Loan or Graduate PLUS Loan, you are required to complete an electronic Master Promissory Note (MPN) online. If you received Federal Direct Loan funds previously through VCU, the MPN may already be on file with the Direct Loan Origination Center. <http://www.studentloans.gov>
- Complete a Federal Direct PLUS Loan Request.** If you are a dependent student needing additional funds, your parent may apply for a Federal Direct PLUS Loan. <http://www.enrollment.vcu.edu/finaid/forms.html>
- Sign up for direct deposit (strongly recommended).** When financial aid funds exceed university charges, you will receive a refund to assist you with the purchases of books, supplies, and other educational or living expenses. Direct deposit of a refund is faster, easier, and more secure than mail delivery of a paper check. Please sign up for direct deposit to have any refund deposited directly to your bank account (note that if you had direct deposit with VCU during the previous year, you do not need to complete another form for the current year unless you have changed your bank account). Direct deposit applications are available online. <http://www.enrollment.vcu.edu/accounting/docs/directdeposit.pdf>
- Review the Budget Planning Worksheet.** The Student Budget Planning Worksheet is designed to assist with your financial budget planning for the academic year. <http://www.enrollment.vcu.edu/finaid/docs/studBudgetPlan.pdf>

