Undergraduate Checklist for Accepting Aid

Please complete all tasks on this checklist as soon as possible or by May 15th at the latest.

1. Carefully read “Your Award Guide” online at www.towson.edu/aidguide
   - It explains your aid offers, how they were calculated, and the terms and conditions of your awards.
   - You are required to read this guide because it explains your aid responsibilities and the terms of your awards.

2. Authorize Disclosure of Aid Information to Parents or Others
   - Federal law prohibits TU from discussing your financial aid with your parents or others without your authorization.
   - To grant authorization, please complete the Release of Information Form. Visit: www.towson.edu/aidforms

3. Accept (or Decline) your aid, and choose your loan amounts.

<table>
<thead>
<tr>
<th>From Towson Online Services</th>
<th>From the TU Mobile App [<a href="http://mobile.towson.edu">http://mobile.towson.edu</a>]</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Log in at: <a href="http://inside.towson.edu/psLogin">http://inside.towson.edu/psLogin</a></td>
<td>• Choose: MyTU</td>
</tr>
<tr>
<td>• Choose Self Service, and Student Center</td>
<td>• Choose: Finances/Financial Aid</td>
</tr>
<tr>
<td>• Below the Finances bar, choose: Accept/Decline Awards</td>
<td>• Choose: View/Accept/Decline Awards</td>
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</tbody>
</table>

Attention Maryland residents: If the Maryland Higher Education Commission (MHEC) offers you any MHEC aid, they will notify you directly. To view and accept MHEC aid offers, please visit: https://mdcaps.mhec.state.md.us.

4. If you will borrow loans, calculate how much you want to borrow.
   - Estimate your 2016-17 costs, review your other aid, and calculate your total loan needs for this academic year.
   - These are the estimated costs for full-time students.
   - For room & board costs, visit: www.towson.edu/bursar
   - Your Aid Notification lists your maximum loan amounts for each loan program, but you can borrow lower amounts.
   - Interest Rates: Subsidized Loans have the lowest interest rates and do not accrue interest while you are enrolled at least half-time. Unsubsidized Loans have the next lowest rates, then PLUS Loans. 2016-17 rates will not be set until July 2016. For current rates, visit www.studentaid.ed.gov/loans. Private loan rates vary based on lender and credit scores.
   - Loan Origination Fees: The following Origination Fees will be deducted from your federal loan disbursements: 

<table>
<thead>
<tr>
<th>Loans 1st disbursed:</th>
<th>Before 10/1/2016</th>
<th>After or on 10/1/2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Federal Direct Subsidized/Unsubsidized Loans</td>
<td>1.068%</td>
<td>1.069%</td>
</tr>
<tr>
<td>Federal Parent PLUS Loans</td>
<td>4.272%</td>
<td>4.276%</td>
</tr>
</tbody>
</table>

5. To apply for Federal Direct Subsidized/Unsubsidized Loans:
   - Every year, accept/decline your Direct Loan offers and choose your loan amounts at Towson Online Services.
   - If this is the first time you are borrowing a Direct Loan at TU:
     - 1. Go to: www.studentloans.gov
     - 2. Complete a “Direct Student Loan Entrance Counseling” session.
     - 3. Complete a “Master Promissory Note” (MPN).
   - If you need to change your loan amount after you accept it, submit a TU Loan Change Form.

6. To apply for a Federal Parent PLUS Loan:
   - Your parent must follow the instructions on page 3 of this document.
7. Did your Aid Notification offer you any “Federal Work-study” student employment funds?
   - If yes, you may accept the award in step 3 and may apply for FWS job openings at: www.towson.edu/fws

8. Check your TU e-mail account every week (...@students.towson.edu).
   - Most aid notices are sent only by email to students’ TU email accounts.
   - You must read all aid emails, complete all aid tasks, and must notify your parents of all requests for parent data.
   - If you want to forward all of your TU email to a different email account, please follow these Gmail forwarding instructions: http://support.google.com/mail/bin/answer.py?hl=en&answer=10957

9. Check your “To-Do-List” every week. (New items may be added as we process your file.)
   - Please submit or request all “To-Do-List” items within 2 weeks of our first request.
   - Online, go to: http://inside.towson.edu/psLogin, choose Self Service, Student Center, and “To Do List.”
   - From TU’s Mobile App (http://mobile.towson.edu), choose MyTU and the “To-Dos” at the bottom of the screen.

10. FAFSA Data Verification. (FAFSA = Free Application for Federal Student Aid)
    - If your “To-Do-List” requests verification documents, promptly submit the worksheet and IRS tax documentation.
    - Please start the process now because it can take many weeks to obtain the required documentation from the IRS.

11. Will you attend full-time (12 or more units) for Fall 2016 and Spring 2017?
    - Yes: No action required. Your aid offers are already based on an assumption that you will attend full-time.
    - No: If you will attend part-time, you MUST submit a Course Load Change Form or your financial aid disbursements and any aid refunds will be delayed. Go to: www.towson.edu/aidforms

12. Review/Update your housing status.
    - What TU housing status did you list on your FAFSA? □ On-campus □ With Parent □ Off-campus not with parents
    - If your TU housing status changes at any time, you must notify TU and MHEC.
      - To notify TU, you must submit a Housing Verification Form. Visit: www.towson.edu/aidforms
      - If the Maryland Higher Education Commission offered you any aid, you must also notify MHEC at: https://mdcaps.mhec.state.md.us

13. Will you receive any other aid/benefits that are not listed on your TU Aid Notification?
    - Example aid includes: private scholarships, tuition waivers, and Maryland Higher Education Commission aid.
    - If yes, you MUST submit a Notice of Additional Resources Form. Visit: www.towson.edu/aidforms

14. Are you eligible for any financial need adjustments that could increase your aid?
    - See the “Special Financial Conditions” section of “Your Award Guide” online at www.towson.edu/aidguide

15. Bill payment, aid disbursement, and financial aid refunds.
    - The Bursar’s Office will bill you for one term at a time. Your online eBill will include tuition, fees, and other miscellaneous charges for each term. If you will live on campus, it will also include room and board charges.
    - When you receive your eBill, if it does not list enough authorized aid to pay all of your charges, then you must make other arrangements to pay your full bill balance by your Bill Due Date.
    - If your total authorized aid exceeds your term charges, the Bursar’s Office will send you a refund.
    - For more information about billing and payments, please visit: www.towson.edu/bursar

16. Optional - Use of Funds form
    - When we disburse your aid, we will automatically use it to pay all of your TU charges for this term unless you choose to restrict which charges we can pay by submitting the optional Use of Funds form. Visit: www.towson.edu/aidforms
Federal Parent PLUS Loan Application Process

(PLUS = Parent Loan for Undergraduate Students)

Optional: Parents are not required to borrow PLUS loans, but if you choose to do so, please follow these instructions.

Process Summary
1) The TU Aid Notification lists your maximum PLUS loan amount as your “Optional Parent Loan Maximum.”
2) Every year, the parent must complete an annual PLUS Loan Application/Request at: www.studentloans.gov
3) Only First Year: the parent completes a PLUS Master Promissory Note (MPN).
   (The MPN is a loan repayment contract that can be re-used for every following school year.)

INSTRUCTIONS: One PARENT borrower must complete all of these steps.

1) After April 1, 2016, go to: www.studentloans.gov
2) The Parent Borrower must log in with the parent’s FSA ID. For more information, visit https://fsaid.ed.gov/
3) Choose "Request a Direct PLUS Loan,” and complete the application.
4) Tab 2 Tips:
   • Under "Credit Balance Options," to avoid rebate check delays, choose "The Student."
     (Parent rebate checks take several weeks longer.)
   • Loan Amount Requested: Choose your loan amount for this school year.
   • Loan Period (For this school year): Fall 2016 & Spring 2017 = 8/2016 to 5/2017.
5) A few days after you submit this application, you should receive an email reply with your credit check results.
   If you don’t, go to www.studentloans.gov, “My Loan Documents,” and “Direct PLUS Loan Requests.”

The Parent’s Master Promissory Note (MPN):

6) New PARENT borrowers must immediately visit www.studentloans.gov, and complete a "PLUS MPN for Parents."
7) Repeat PARENT borrowers should confirm that their MPN is already on file by visiting www.studentloans.gov, then “My Loan Documents,” and “Completed MPNs.”

8) 3 to 4 weeks after the parent completes these steps and the student has registered for classes, your PLUS funds will appear on your TU bill as “Anticipated Aid.”
   To view your bill: Go to: http://inside.towson.edu/psLogin
   Choose “Self Service” and “Student Center.”
   Then, scroll down to the “Finances” bar and choose “Account Inquiry.”

Tips and Common Errors
• All borrowers need a valid MPN and an annual PLUS Request.
• Pay careful attention to which fields want student identity data, and which fields want parent borrower data.
• Enter full legal names for student and parent borrower.
• One parent is the borrower and that parent must complete all application steps (MPN & Application/Request).
• The Loan Period can never exceed one academic year.

(Revised: 6/2/16)