

HOW TO RESPOND TO YOUR FINANCIAL AID OFFER

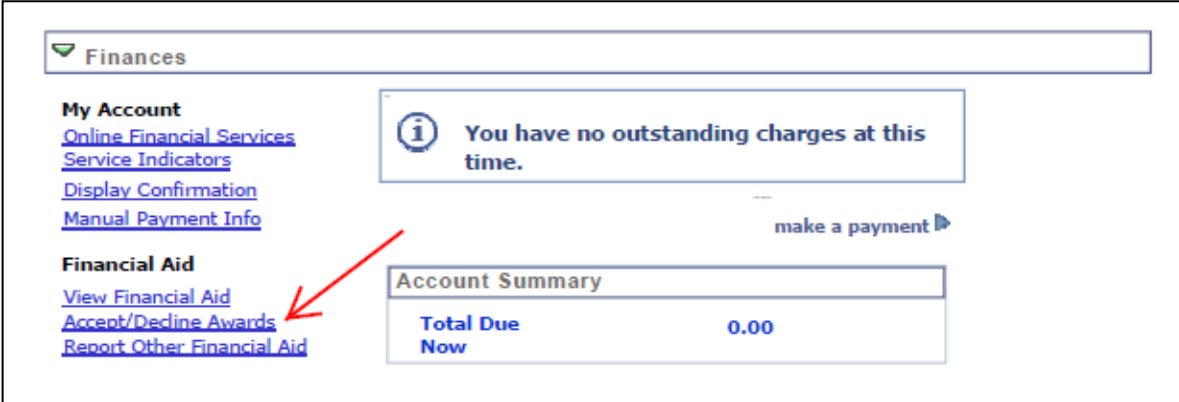
To respond to your academic year aid offers online, **you must read and fully understand this information sheet.** Failure to do so may cause errors resulting in significant delays in your ability to obtain funding for your education.

Your electronic Award Notification lists the financial aid you may be eligible to receive if attending **full-time** (twelve or more credits). Please note that your aid will be reduced after the drop/add period if your enrollment has changed and you did not notify our office in advance. The amount of your award is determined by:

- Federal methodology, a formula established by Congress which calculates your expected family contribution (EFC) from the information you submitted on the FAFSA
- The amount of aid available at the time of awarding; and
- Distribution formulas according to federal, state and University guidelines

To obtain your Financial Aid Award Notification electronically, you will need to access your HawkWeb account (<http://www.umes.edu/myumes>). If you are a new student and have not created your HawkWeb account, you may do so by accessing <http://www.umes.edu/newaccount> . You will need your user ID and password to access your information. The Family Educational Rights and Privacy Act (FERPA) prohibits the release of this information to anyone but the student. The Office of Student Financial Aid **does not have access** to your HawkWeb user ID and password.

- From your **Student Center** under the “Finances” Tab, click on “Accept/Decline Awards”



Account Summary	
Total Due Now	0.00

- For information about individual awards, click on the award name (on the left side) to see a description of the award. Some awards have minimum enrollment requirements or require additional forms to complete. For example:

Financial Aid
Award Detail

Federal Aid Year 20XX-20XX

Award: Federal Direct Sub Loan #1 **Category:** Loan

Disbursement Date	Description	Award Amount	Fees	Net Amount
10/01/20XX	Fall 20XX	1,750.00	17.00	1,733.00
01/21/20XX	Spring 20XX	1,750.00	17.00	1,733.00


Currency used is US Dollar.

Message

A federal Subsidized Stafford Loan has been offered as a part of your financial aid package. This is a need-based loan that you will repay to the Federal Government after you graduate or withdraw from the University. Prior to your loans being processed, you will be required to complete entrance counseling and an Electronic Master Promissory Note (E-MPN). You may complete these requirements at <https://www.StudentLoans.gov>.

- Once you have clicked the appropriate box(es), you will receive a request for confirmation message:


Accept/Decline

 **Click Yes to continue with the submit. Any changes made will be saved. Click No to cancel the submit.**

- If you **do not** click the “YES” box, your changes **will not** be saved and your awards **will not be accepted/declined**. If you have taken the appropriate action, you will receive a second confirmation message:

Accept/Decline

Submit Confirmation

 The Submit was successful.

Financial Aid
Award Package

Federal Aid Year 20XX-20XX

Your acknowledgement and/or changes were successfully processed. Please review the awards for correctness. Remember to 'Submit' your changes if you make further adjustments. Otherwise, check back periodically for updates to your financial aid package.

Last Updated: 03/13/20XX 3:52:00PM **Status:** Successful

The following steps are necessary to obtain the aid you have been offered. Not all awards will require additional steps.

- **Responding to Gift Aid** – gift aid awards are monies that you do not have to repay, such as federal and institutional grants, state scholarships, and tuition waivers and outside scholarships. *These awards are already accepted for you.*

- **Responding to Federal Direct Stafford Student Loans** – you will have the option to Accept/Reduce and/or Decline Federal Direct Stafford Loans (if offered). The loans represent the maximum that you are eligible to borrow, so it is very important that you think carefully about your expenses and **accept only what is needed**. If you choose to reduce your loan offer, check the box in the accept column and indicate the reduced amount you wish to borrow in the Accepted box. If you are offered both the Federal Direct Subsidized Stafford Loan and the Federal Direct Unsubsidized Federal Stafford Loan and wish to accept a loan for a reduced amount, you **MUST** reduce the Federal Direct Unsubsidized Stafford Loan first.

Please note, your loans **will not** be processed and **will not** appear in pending financial aid unless you officially “Accept” the award(s).

- **IF YOU ARE A FIRST TIME BORROWER AT UMES***, you must complete the following items BEFORE the loans will disburse to your student account:
 1. Master Promissory Note (MPN) and
 2. Online Loan Entrance Counseling session

These requirements can both be completed at <http://www.StudentLoans.gov> . You will need your U.S. Department of Education PIN. If you do not have, or cannot remember your PIN, you may apply for or retrieve your PIN at <http://www.pin.ed.gov> . *Please allow 1 week for processing after you accept your loan(s) before you go online to complete these two REQUIRED items.*

*if you have recently borrowed at another institution, you should only need to complete the online Loan Entrance Counseling session.

- **Responding to Federal Direct Parent PLUS Loans (For Dependent Students only)** – A parent has the option to borrow money to assist with paying the student’s charges. Please be advised that the Federal Direct PLUS Loans are based on credit, and a parent must be approved for this loan prior to any funds being disbursed.

If you (a parent borrower) wish to accept this offer, please go to www.studentloans.gov to apply. A parent borrower must use their own information (SSN, Name, DOB, and FAFSA PIN) to sign into the website. Once signed in, select “Request a Direct PLUS Loan”; then select the loan type “Parent PLUS” to complete the online application.

*Beginning for the 2014-2015 Award Year, paper PLUS Loan Applications are no longer accepted.

If you need assistance in completing your award acceptance online, please contact the Office of Student Financial Aid at 410-651-6172 or by email financialaid@umes.edu .