

Financial Aid Checklist

FSA ID - <https://fsaid.ed.gov>

What is an FSA ID?

An FSA ID is a username and password that identifies you as someone who has the right to access your own personal information on Department of Education (ED) websites.

Who should have an FSA ID?

- Students who are interested in financial aid
- Parents of Dependent students

Where can I use my FSA ID?

Department of ED websites including: • www.fafsa.gov • StudentLoans.gov • StudentAid.gov/login

FAFSA – www.fafsa.gov

What is a FAFSA?

The FAFSA is used to apply for and help determine financial aid eligibility. Johnson College School Code 014734

When should I file?

Students can begin filling out the FAFSA on October 1st.

What will I need?

- A Federal FSA ID for Student and Parent (if dependent)
- Name and Social Security Number
- W-2 Forms and other records of money earned
- Asset Information
- Federal Income Tax Information from 2 YEARS ago for student (and parent if student is dependent)

TAX INFORMATION

BE Sure to use the IRS DRT. If tool is not available go to www.irs.gov and request a copy of your TAX RETURN TRANSCRIPT

Federal Direct Loan – www.studentloans.gov

Current Interest Rate: _____

Current Loan Fee: _____

Entrance Counseling

What is Entrance Counseling?

The mandatory Entrance Counseling session reviews basic facts about your student loans.

When should I complete?

It is recommended that Entrance Counseling be completed as soon as possible and is required before your loans can be processed.

What will I need?

Approximately 30 minutes & your FSA ID (what you use to sign the FAFSA).

Federal Direct Loan Master Promissory Note (MPN)

What is a Master Promissory Note?

A Master Promissory Note (MPN) is a document signed by a borrower promising to repay a Federal Direct Loan.

When should I complete?

It is recommended that you complete your MPN as soon as possible. If you just applied for a FSA ID, it may take up to 3 days before it can be used to sign your MPN.

What will I need?

- Social Security Number
- Date of Birth
- You must provide two separate references with different U.S. addresses. The first reference should be a parent (if living) or legal guardian.
- Approximately 30 minutes & your FSA ID (what you use to sign your FAFSA).



Pennsylvania State Residents

How do I apply for a PA State Grant?

- Pennsylvania residents who have never received a State Grant have until August 1st to file their FAFSA. Returning students MUST file before May 1st to be considered for the PA State Grant.
- A link will direct you to complete your PA State Grant Form OR Complete the PA State Grant Form at www.pheaa.org
- MAKE sure you indicate your program of study as two year non-transferable.
- You must print out and mail the signature page in order to complete the process.

Johnson College Scholarships

How do I apply?

- File a FAFSA.
- Visit <http://www.johnson.edu/prospective-students/financial-aid/scholarships/>

Federal Direct Parent PLUS Loans – www.studentloans.gov

What is a Parent PLUS Loan?

- PLUS loans are unsubsidized loans for the parents of dependent students. PLUS Loans help pay for education expenses up to the cost of attendance minus all other financial assistance. Interest is charged during all periods.

Parent eligibility requirements for a Direct PLUS Loan

- You must be the student's biological or adoptive parent or the student's stepparent, if the biological or adoptive parent has remarried at the time of application.

Additional requirements to receive a PLUS loan

- Parent PLUS Loan borrowers cannot have an adverse credit history (credits check will be done). In addition, parents and their dependent child must be U.S. citizens or eligible noncitizens, must not be in default on any federal education loans or owe an overpayment on a federal education grant, and must meet other general eligibility requirements for the Federal Student Aid programs.

Applying for a PLUS Loan and the Master Promissory Note (MPN)

- To take out a PLUS Loan you must complete a PLUS Application (and each subsequent year) and master promissory note (MPN). The MPN is a legal document in which you promise to repay your loan(s) and any accrued interest and fees to the Department. It also explains the terms and conditions of your loan(s).
- If a PLUS loan is initially denied and subsequently approved you may be required to complete MANDATORY Entrance Counseling. The Department of Education will inform you if this document is required to be completed. All PLUS borrowers have the option to complete a PLUS Entrance Counseling.

Current Interest Rate:

Current Loan Fee:

Private Education Loans

What is a Private Education Loan?

- *Private Student Loan:*
 - Money that you, the student, borrow for higher education that you will pay back with interest.
- *Private Parent Loan:*
 - Money that a parent or other creditworthy adult can borrow to use towards your education.
- They are offered through a bank or another lending institution.
- When borrowing a private student loan, you should shop around just as you would with any other type of loan.
- Loans ARE based upon creditworthiness.
- Apply at <https://choice.fastproducts.org/FastChoice/home/2114200> or your favorite lender.

Interest Rates are
BASED on
credit!!

Are there other Payment Options?

Tuition Management Systems

This tuition payment program offers families the ability to make monthly payments while the student is enrolled and eliminates the need pay their balance in full prior to the beginning of each semester.

- No interest, just a one-time low annual fee
- To enroll <https://johnson.afford.com> or call 800-722-4867 or 401-921-3999 (outside the U.S. and Canada)

Payment in full through Johnson College

In Person: Cash, Check, Debit or Credit Card ... Student Business Services Office, Richmond Hall
 Over the Phone: Debit or Credit Card..... 570-702-8921
 On Line: Debit or Credit Card..... Johnson College Student Portal www.jcconnections.johnson.edu