

2015-2016 FINANCIAL AID - IMPORTANT INFORMATION

Your FAFSA application for financial aid has been processed. You have been awarded for fall 2015 and spring 2016. If you have funds leftover from fall and spring, you may request aid for summer 2016. These forms will be available in February 2016.

Financial Aid Online: You can access your financial aid awards through your myGSU portal. Go to Online services and select Financial Aid. You can view, accept or reject your awards online. *Please check your GSU email on a regular basis!* The Office of Financial Aid communicates regularly with students via email.

Grants: The federal Pell grant is based on full-time enrollment of 12 credit hours and the Illinois MAP Grant is based on full-time enrollment of 15 credit hours. Enrolling in less credit hours will result in prorated awards.

ATTENTION Student Loan Borrowers! The Office of Financial Aid has awarded you the maximum amount of loan eligibility based on federal regulation (see www.studentaid.gov). If you wish to reduce your loan amount, please complete the loan reduction form located at <http://www.govst.edu/finaid> and return to the Office of Financial Aid. It is *highly recommended* that students only borrow what is really needed to prevent excess debt that must be repaid! You must also be enrolled *at least half-time* to receive student loans. Please consult a GSU financial aid advisor for further information.

Federal Direct Loan Recipients: If you accept any Federal Direct subsidized and/or unsubsidized loans and have not completed the Entrance Counseling for GSU *and* a Master Promissory Note (MPN) then follow the instructions below:

Complete Entrance Counseling & the MPN at www.studentloans.gov

--Click on the "Sign In" button under "Manage My Direct Loan"

--Sign in with the requested information, including your Federal Student Aid User ID

--Choose the "Complete Entrance Counseling" link and follow the prompts

--Complete your MPN for the loan type that you accepted

Once the Entrance Counseling and MPN have been completed we will receive the acknowledgement electronically. *Your loans will not post to your account until these requirements are met.*

Perkins Loan Recipients: If you accept a Federal Perkins Loan you are required to contact the Office of Financial Services at 708-235-7403 to set up an appointment to sign the Perkins Promissory Note. The Office of Financial Aid will be notified by the Office of Financial Services once this requirement is met. *Your Perkins loan will not post to your account until this requirement is met.*

Satisfactory Academic Progress: All state and federal awards are based on your satisfactory academic progress (SAP). All students will be evaluated for SAP at the end of each semester. *If you fail to meet SAP standards, you will no longer be eligible for state or federal awards.* Your acceptance of your awards indicates you have read and understood the information contained in the SAP Policy. It can be viewed online at www.govst.edu/finaid.

More Financial Aid Information: Please refer to www.govst.edu/finaid and www.studentaid.gov for comprehensive information on other forms of aid such as grants and scholarships as well as detailed information regarding student loans, debt repayment, veterans' benefits, aid disbursement, and policies and procedures.