



## BEGINNING WITH FINANCIAL AID

Welcome to AIAM! We understand that financial aid can be a crucial part of receiving your degree, and we hope to make this possible for you. Please remember that the earlier you begin the process, the more likely you are to receive and understand your aid package in a timely fashion.

AIAM offers two main Federal Aid sources for which you may qualify. These are Federal Pell Grants and Federal Direct Stafford Loans. We also work with VA Educational Benefit programs, BVR, WIA, NEALP, Tuition Reimbursement programs, Union Education Trust, PNC Private Education loans, and other payment options as available. Visit [www.aiam.edu](http://www.aiam.edu) or call 614.825.6255 x 223 or 237. Check out PNC at [www.pnconcampus.com](http://www.pnconcampus.com).

### First Step—The FAFSA:

1. Register for your FSA User ID at <https://fsaid.ed.gov/npas/index.htm>
2. After creating a FSA User ID, go online to complete **BOTH** FAFSA applications at [www.fafsa.ed.gov](http://www.fafsa.ed.gov). Select the 2017-2018 FAFSA. This will use your 2015 taxes. Then you will need to go back and complete the 2018-2019 FAFSA, which will use your 2016 taxes.
3. Make sure you choose AIAM to receive your information. Our school code is **035344**.
4. Answer each question honestly.
5. Remember to transfer your tax data onto your FAFSA. If you can't use the transfer function (i.e., you amended your taxes, or filed Married Filing Separately) please bring your 2015 tax information to your first FA appointment.
6. Submit the FAFSA, and you're on your way! FAFSA does not award your aid, but AIAM does—we use your FAFSA to determine your eligibility and start awarding financial aid.
7. PLEASE NOTE: The FAFSA takes 1-5 days to process, so do it 5 days in advance of your FA appointment. The FA Office cannot assist you without a completed FAFSA.

## Second Step—Your Master Promissory Note (MPN) and Entrance Counseling:

1. Now it's time to do a Master Promissory Note (MPN) and Entrance Counseling
2. Both of these steps are at [www.studentloans.gov](http://www.studentloans.gov)
3. You need to Log In using your FSA Username and FSA Password
4. Follow the prompts.
5. Remember—you're not until the screen says that you've successfully completed the steps!
6. A Master Promissory Note (MPN) and Entrance Counseling are required in order to receive Federal Student Aid loans. Please complete these in advance even if you aren't sure if you want loans or not, but think it might be an option. You will not be required to take student loans, but both the MPN and Entrance Counseling must be on file if you decide to take out loans.

## Third Step--Finishing Your Financial Aid Package

1. The FA Office reviews your information. We look at:
  - a. Your Financial Aid History: If you have any loans in default, have reached the maximum amount of undergraduate loans or pell available to you, or have recently attended school and received aid at that school, all of this can affect your aid eligibility.
  - b. Your EFC: These are unique to each student, and guide what aid you will be eligible to receive. Aid eligibility varies for everyone.
  - c. Verification status—data needing resolution.
2. We'll provide an Offer of Eligibility for you to sign in office, as well as a Payment Summary so you can evaluate your costs and funding options as of that day.
3. You must complete all required steps in order to receive financial aid.
4. We package you and send an Award Notice via your email address.

## After Being Packaged:

1. **Commonly called a “refund check,” or “overage,” a credit balance check occurs ONLY when the cost of tuition and fees is less than how much financial aid is applied to the account.** Credit balance checks are distributed by the 4<sup>th</sup> week of the quarter, as long as all applicable deadlines are met. The Front Desk staff distributes these. See Disbursement Schedule online for corresponding dates.
2. **You aren't “done.”** Don't forget you will need to complete more than one FAFSA during your time at AIAM, and your aid eligibility may vary. The estimates provided to you via a Payment Summary at the time you enroll may not stay the same, and it is the responsibility of the student to schedule financial aid appointments to review his or her account at a) the end of their academic year, and b) a new FAFSA year.

## Verification

Students may be selected for verification. If you are selected for verification you will be asked to submit a verification worksheet(s). You may be asked to submit an IRS tax transcript for self (and parents or spouse, as applicable). If you have amended your taxes or are separated, you will be asked to submit an IRS tax transcript and an IRS account transcript. You may be asked to provide W2s, evidence of receipt of SNAP payments, child support paid, proof of identity, proof of failure to earn credit or proof of earned credit at prior schools attended, and statement of educational purpose, as well as other items. Other items that may be requested can include: proof of citizenship, entry into the country for Selective Service purposes, state ID, I-94, marital status documentation, or proof of high school diploma completion. Other items may also be requested. It is the job of the Financial Aid Office to resolve any discrepancies in information provided by the student in regards to data elements involved with awarding financial aid eligibility. All documentation provided is handled within the guidelines specified by FERPA and the privacy of all sensitive information is respected. If selected, please pay close attention to the documents requested by email/FA Office. Please contact the Financial Aid Office to complete the process.

Once you have applied for financial aid through a VFAO interview/FA request, you will receive emails notifying you of exactly what is required to complete your verification, as well as the time period specified to complete these requests. However, we will allow completion of verification after this deadline when necessary, up to deadlines specified by the Department of Education. Failing to meet verification requirements will mean no federal aid for the award year in which verification is not completed. If verification is not completed by the evening of June 30<sup>th</sup> for the award year in which it is requested, all eligibility from that award year will be lost.

Sometimes data on a FAFSA will, during the course of verification, need to be corrected. The Financial Aid Office will make corrections as necessary online, and may contact student for additional information and/or to help student correct these data items. An email will be sent to the student from FAFSA indicating a subsequent FAFSA transaction has occurred as a result of the verification process.

Sometimes discrepant information is discovered during the course of verification and/or review of a student's FAFSA. The Financial Aid Office will first contact student in investigating discrepant information. Even if the conflict concerns a previous award year, all discrepant information is still investigated. The matter is considered resolved when data is considered correct; this might simply be confirming that an earlier determination was the right one. All findings will be documented in the student's file. If the Financial Aid Office suspects that a student has misreported information willfully or altered documentation to fraudulently obtain federal funds, all suspicions and evidence will be reported to the Office of Inspector General at 1-800-MIS-USED E-mail: [oig.hotline@ed.gov](mailto:oig.hotline@ed.gov).

## **“Buy Now, Pay Later”**

AIAM offers all students the ability to get the cost of books added to her account. It is basically a “**Buy Now, Pay Later**” program, and AIAM does not charge interest. Students purchase books by adding the cost to their account, and then pay this cost off.

In some cases, and for some students, you may be able to use financial aid to pay for the books and supplies. AIAM cannot do this unless you sign the Financial Aid Authorization given to you. **SIGN THE AUTHORIZATION IF YOU WANT THE OPTION TO HAVE ANY FINANCIAL AID IN EXCESS OF YOUR TUITION AND FEES USED TO PAY FOR YOUR BOOKS AND SUPPLIES PURCHASED THROUGH AIAM.** If a student does not have enough financial aid to cover the costs of books and supplies added to his or her account, the student is then responsible to make payments for the cost of those books and supplies. **Being eligible to receive financial aid grants and/or loans does not automatically mean you have enough eligibility to cover your books. Ask if you aren’t certain.**

AIAM operates a bookstore online—all a student has to do is log on to purchase books. New students are automatically approved to add the cost of any books to their accounts. They do not need to request permission. Just purchase your books via AIAM’s online store, and tell them you will pay by adding to your account. Monitor how much you add though!

For ongoing students, the only reason a student would not be approved to voucher books would be if the student has a large balance due to the school that the student has made no or limited effort to repay. So—if a student owes hundreds of dollars to the school, and has made no effort to make payments on it, or has failed to request financial aid in a timely fashion to use any eligible financial aid funding to reduce the bill due, a student will be placed on a “No-Book” list. These students, if they have questions, need to see either the Business Office or Financial Aid Office, or both.

If you were given a monthly payment by the Financial Aid Office, **costs a student accrues from vouchering will not be included automatically in that monthly payment.** If you voucher books, you may need to increase your monthly payment, and will want to see the Financial Aid Office again for a new monthly payment.