



FINANCIAL AID AWARD LETTER GUIDE

Dear Student:

This guide is to assist you in reviewing your Financial Aid Award Notification Letter that shows you the types and amounts of financial assistance you are eligible to receive at Cleveland State University for the 2021-22 academic year.

Please look at your financial aid award notice letter to see how we can help you earn a degree at CSU.

This publication explains:

- How your award is determined
- Your Financial Aid Award Notice
- The steps you need to take to receive the aid

HOW YOUR AWARD IS DETERMINED

Your Financial Aid Offer is based on the information that you provided on the Free Application for Federal Student Aid (FAFSA) and the formula established by the Federal U.S. Department of Education that determines financial need.

EXPECTED FAMILY CONTRIBUTION – When you complete the Free Application for Federal Student Aid (FAFSA), the federal government uses the information you provided to evaluate your family's financial situation and determine an estimated Expected Family Contribution (EFC) for you.

Your EFC is an estimate of the amount that you and your parents may be expected to contribute toward the costs of your education. The EFC number indicates to the financial aid office what types and how much federal and state aid we are allowed to award to you. The amount we are able to award may not be enough to cover the total costs. Please call us to discuss alternatives that may be right for you.

HOW MUCH DOES IT COST TO ATTEND CSU?

All students must pay tuition and the required fees to the University. You are billed for each semester before the first day of classes and are expected to pay and/or go on the payment plan before classes start for the semester. The amount you are required to pay is the amount remaining after your financial aid is applied. Financial aid is applied before the beginning of each semester. This occurs only after you have completed all the steps necessary to receive financial aid.

If you sign a contract to live in one of our residence halls, you are required to pay for the room and "board." The term "board" means meal plan, you are required to purchase with on campus housing. Living on campus means you will pay for room and board, tuition and fees to CSU. You will be able to see the amount you owe for the Fall Semester in CampusNet, under the Student account tab, by the end of July for the start of the Fall Semester. The Spring Semester amount due (charges) will be displayed in your student customer account in December.

If the amount of financial aid does not cover the full cost, the University offers a free budget payment plan. The budget payment plan allows you to pay off the balance over the semester. To learn more and enroll in the budget payment plan visit: <https://www.csuohio.edu/treasury-services/payment-plans>



CLEVELAND STATE UNIVERSITY
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NEXT STEPS

- Log in to CampusNet, Financial Aid tab – <https://campusnet.csuohio.edu/index.jsp>
- Review and complete all necessary steps to receive your financial aid.
- Tuition/Fees and Room and Board (if you entered into contract to live on campus) will appear on your Account tab at the end of July 2021. Payment is due before the first day of classes.

UNDERSTANDING YOUR FINANCIAL AID AWARD LETTER

Financial aid listed on your Award letter may be a combination of federal, institutional (University), state, private and other sources. The amount of financial aid offered is determined by information you entered on your FAFSA.

Your Financial Aid Award letter informs you of your financial aid for the academic year. If you receive other aid and/or there are changes to your family circumstances please tell us — adjustments to the amounts offered may be made and a revised award letter issued.

TYPES OF FINANCIAL AID SCHOLARSHIPS/GRANTS

Money you do not have to pay back: available from federal, state and University sources. More information available at www.csuohio.edu/scholarships

FEDERAL PELL GRANT

Eligibility is determined based on the results of the FAFSA. The grant amount is adjusted down based on your enrollment; you will receive less if you attend less than full time. For the 2021-2022 year, Federal Pell Grant range is expected to be \$650 to \$6,345.

FEDERAL SUPPLEMENTAL EDUCATIONAL OPPORTUNITY GRANT (FSEOG)

A limited federal resource to help meet the cost of high need students. For the 2020-21 year, grant amounts range from \$200-\$1,000. No more than \$500 for one semester.

OHIO COLLEGE OPPORTUNITY GRANT (OCOG)

A state funded need-based grant for Ohio residents. Eligibility is based on the results of the FAFSA. An EFC of 2190 or less qualifies you for this award. For the 2020-21 year, the grant amount is expected to be \$2,000 for full-time students for the year, \$1,000 each semester. The grant amount is adjusted down based on your enrollment. You will receive less if you attend less than full time.

STUDENT EMPLOYMENT - FEDERAL WORK STUDY (FWS) AND NON WORK STUDY

The University offers many employment opportunities for our students. Students who are hired to work on campus may be paid by Federal Work Study dollars or non-work study dollars. Federal Work Study is a need-based federal program that provides funding to pay students who work on campus.

If you are awarded Federal Work Study it will appear on your financial aid award letter. It does not apply and pay towards your balance due at the University.

Student employment, whether Federal Work Study or non-work study, does not apply to the student's account. Students who work on campus will receive a bi-weekly paycheck. Working on campus is a wonderful opportunity for our students to gain valuable skills and earn income while being a student.

For more information, visit our Career Services website at <https://www.csuohio.edu/career-services/career-services-for-students>

WHERE SHOULD THE ORGANIZATION SEND YOUR SCHOLARSHIP CHECK?

Scholarship checks need to be mailed to Cleveland State University, c/o The Scholarship Coordinator, Financial Aid Office, 2121 Euclid Avenue, UN 301, Cleveland, Ohio 44115.

Please be sure to include your name and CSU identification number with the check. The scholarship check will appear as a Miscellaneous Scholarship on your Financial Aid Award Letter.

The CSU policy is to divide scholarship funds equally between the Fall and Spring semesters. Scholarship donors may request a one semester distribution by providing written instruction with the scholarship payment.



DIRECT SUBSIDIZED AND UNSUBSIDIZED LOANS

Direct Subsidized and Unsubsidized Loans (also known as Stafford Loans) are part of the Federal Direct Loan Program, which offers low-interest loans to students to help students pay for college. They are called Direct Loans because they are made directly from the U.S. Department of Education, without going through a bank or other lender.

Students who complete the Free Application for Federal Student Aid (FAFSA) are automatically considered for federal student loans and will be listed on your award letter.

The U.S. Department of Education limits the amount of loans students may borrow. The student loan(s) listed on your award letter is for the maximum amount we are permitted to offer and may not be enough to cover the total costs.

Direct Subsidized Loans are offered to undergraduate students with financial need. These loans have a low fixed interest rate and do not accrue interest while the student is enrolled at least half-time in a degree program.

Direct Unsubsidized Loans are offered to undergraduates with or without financial need. These loans accrue interest while the student is in school and during deferments and grace periods.

For more information on federal student loans visit: <https://studentaid.ed.gov/sa/types/loans>

The Financial Aid Office determines your loan eligibility based on federal rule. Refer to the chart below for maximum eligibility amounts.

Dependent Student: Annual Loan Limit (Subsidized and Unsubsidized)	Total Credits Earned	Maximum Loan Amount for Year	Amount of Max Loan That Can be Subsidized
Freshman	0-29	\$5,500	\$3,500
Sophomore	30-59	\$6,500	\$4,500
Junior or Senior	60+	<u>\$7,500</u>	\$5,500
Cumulative Borrowing Loan Limit		\$31,000	
Independent student annual loan limit (subsidized and unsubsidized)			
Freshman	0-29	\$9,500	\$3,500
Sophomore	30-59	\$10,500	\$4,500
Junior or Senior	60+	<u>\$12,500</u>	\$5,500
Cumulative Borrowing Loan Limit		\$57,500	
Graduate/Law Students (unsubsidized only)		<u>\$20,500</u>	
Cumulative Borrowing Loan Limit (includes loan borrowing totals)		\$138,500	

FEDERAL PARENT LOAN FOR UNDERGRADUATE STUDENTS (PLUS)

The Federal PLUS loan enables credit-worthy parents or stepparents to borrow on behalf of their dependent student. The loan is to help pay for the cost of attending CSU.

A parent interested in applying for a PLUS loan can complete the online application at <https://studentloans.gov/myDirectLoan/launchPLUS.action?plusType=parentPlus>. Select "Parent Borrowers."

Parents: You must use your FSA ID and password to log in and apply.

Please do not use your student's FSA ID and password.

The parent loan is in the parent's name, and repaying the loan is the parent borrower's responsibility.

HELPFUL HINTS TO COMPLETE THE PLUS APPLICATION

Parents must use their FSA ID and password, not the student's. Request the full amount needed for both fall and spring semester.

The loan will apply to your student's account and pay before all other financial aid. Parents are borrowing on behalf of your student for the student's educational costs.

Important: The Parent PLUS application for 2021-22 will become available at www.studentloans.gov on May 1, 2020.

The maximum amount you can request is the cost of attendance minus all of the student's financial aid that is listed on the enclosed award letter.

If the PLUS Application is approved, we will begin processing. If not approved, the student is then allowed to apply for an additional unsubsidized loan. The maximum amount for freshman is \$4000 for the year.

PRIVATE EDUCATION LOAN

Private or alternative loan programs are used to cover educational expenses not already covered by federal student loans, grants, scholarships or other resources.

To learn more visit: <https://choice.fastproducts.org/FastChoice/home/303200>

REAPPLY ANNUALLY

You must renew your Free Application for Federal Student Aid (FAFSA) every year in order to be considered for financial aid for the next academic year. You can renew your FAFSA online at www.fafsa.ed.gov. Apply early (October) to maximize your aid opportunity.

SATISFACTORY OF ACADEMIC PROGRESS (SAP) AND WITHDRAWAL FROM CLASSES

SAP rules require students earn a minimum of 2.0 cumulative grade point average and successfully complete 2/3 (67%) of their schedule each semester in order to keep their financial aid.

It is important for students to know that withdrawing from classes after they have started and /or earning a non-passing grade will have a negative impact on their current and future financial aid eligibility.

Please check with All-in-1 before withdrawing to learn how this will affect you immediately and in the future.

Review the financial aid withdrawal policy found at www.csuohio.edu/financial-aid/student-consumer-information

Refer to the refund policy at www.csuohio.edu/treasuryservices

CHANGES/CORRECTIONS OR SPECIAL CIRCUMSTANCES

Corrections or changes to the information you originally submitted on your FAFSA may result in a revision to your financial aid award. If you have unusual circumstances that were not reported on the FAFSA such as; loss of income due to unemployment, death or divorce, a review of your circumstances can be requested. Please contact All-in-1 for more information.

EXTERNAL FUNDING

If you are receiving funds and the funding is not listed on your Financial Aid Award letter, please notify the Financial Aid Office. If required, adjustments will be made to your award offer.

If we need to add these funds to your award after your financial aid has been disbursed to you, this could result in you owing a balance to CSU. Please tell us about the funding before classes begin.

ELIGIBILITY STATUS/ FUNDING LEVELS

The Financial Aid Office reserves the right to adjust the offered financial aid based on review (also called "verification") of your eligibility and if the number of classes you are taking changes. Additionally, CSU reserves the right to adjust Financial Aid Awards if federal, state or the University funding levels for financial aid programs fall short of anticipated levels.

WHEN WILL YOUR FINANCIAL AID FUNDS PAY YOUR BILL AT CSU?

Financial aid will be applied to a student's account to pay tuition, fees, housing and meals (if a student lives on-campus). It is important to complete all the necessary steps to allow the financial aid to apply to the account.

Please log in to CampusNet, Financial Aid Tab, and confirm you have completed all requirements.

Generally, financial aid funds will pay into your student account 10 days before classes begin each semester.

WHAT IF YOUR FINANCIAL AID AMOUNT EXCEEDS YOUR BILLABLE CHARGES?

If the financial aid applied is more than you owed, you will receive a refund to use for educational expenses, such as: books, supplies, parking. Refunds are processed by the Office of Treasury Services.

Visit www.csuohio.edu/treasury-services

HOW WILL YOU BE BILLED FOR ON-CAMPUS MEALS AND HOUSING?

If you choose to enroll in a meal plan and or live on-campus, your charges will be posted to your CSU student account.

If your financial aid does not cover all of your tuition and room and board charges, refer to the Budget Payment Plan option.

PAYMENT OF YOUR CSU BILL

Your bill will be available late July for Fall Semester. Payment is due before classes begin. Financial aid will apply 10 days before the start of classes. Please login to CampusNet.

WHERE TO GO FOR HELP

Additional information regarding our programs and policies can be found at www.csuohio.edu/financialaid

Customer service for financial aid is provided by All-in-1 located in Ronald Berkman Hall, Room 116. Please call 216-687-5411 or email All-in-1@csuohio.edu

