



## Financial Aid Matters

Orientation Session

Welcome Parents & Guests

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Financial Aid



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## FAFSA

- *Free Application for Federal Student Aid (FAFSA)*
  - FAFSA on the web [www.fafsa.ed.gov](http://www.fafsa.ed.gov)
  - Student and parents must have a FSA ID
  - **If you have not yet completed the FAFSA for this upcoming year, its not too late**
  - 2016 tax information is needed for the for the 2018-19 school year
  - **Must reapply every year – 2019-20 opens October 1, 2018**
  - *Many foundation scholarships require the FAFSA to be completed to be considered for a scholarship*



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# WyoRecords



## Federal Work Study

- Based on the results of the FAFSA and application date (*not all students will be awarded or eligible*)
- Typical award is \$3,000 per year = 10 -15 hours per week
- Minimum wage or higher per hour to work on campus
- Usually flexible with your hours
- Opportunity to gain experience in a specific field
- **There are other non Federal Work Study opportunities on campus**
- These positions also pay minimum wage or higher and are on campus



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# Student & Parent Loans

## Federal Direct Student Loans

- Subsidized - Interest paid by the government 5.05%
- Unsubsidized - Student is responsible for all interest 6.60%
- *There are maximum amounts student may borrow*

## Parent Loan for Undergraduate Student (PLUS)

- Either parent can apply & is based on a credit review 7.60%

## Private/Alternative Loans

- Student applies with a credit worthy co-signer



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# Satisfactory Academic Progress

SAP = requirements for maintaining federal aid

- The process is generated at the end of every semester (also summer)
- 2.0+ cumulative GPA
- Bachelor's Degree in 180 attempted hours
- Complete 67% of all classes

SAP = requirements for maintaining institutional scholarships

- 3.0 cumulative GPA
- **Please make sure your student is aware of what is needed to keep federal aid as well as scholarships.**



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## Helpful Reminders

- Please remember to ask your student to check their email & UWyo portal regularly



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Thank you.

Questions?

Please feel free  
to contact our  
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