

An Overview of the Financial Aid Process for New Students

Student submits completed Financial Aid Application (FAFSA) to Central Processing Center. **It is best to apply electronically** (beginning January 1st 2008) at **fafsa.ed.gov**. Student also completes the Walsh Application for Financial Aid and mails to Walsh University Student Service Center.

Student receives a Student Aid Report (SAR) from the Central Processing Center. This form is a summary of the FAFSA data they reported and is to be kept by the student for his/her records. If corrections to the SAR need to be made, the student should do so on-line at www.fafsa.ed.gov.

Note: all on-line corrections require an electronic signature(s) from student and parent (if dependent) before they can be processed.

Financial Aid Office receives electronic FAFSA results from the Central Processor. ***Student completes and submits any additional information that may be requested from the Financial Aid Office at Walsh University – you will be notified directly by Walsh if any additional forms are indeed required.***

A Financial Aid Award Notification Letter will be mailed to the student if they have officially been accepted to Walsh. It will contain their award letter, and information about how to proceed to the next step of the Financial Aid Application Process, *which is visiting the Freshman/Transfer Award Portal Section of our website.*

How the Student Loan Process works... (It's as easy as 1-2-3!)

When students are offered a Stafford Loan as part of their award, there are three steps involved before loan funds can be disbursed. **Please do not begin the Loan Application Process until you have received an Award Notification Letter from Walsh University.**

- 1) Complete/print a Stafford Loan Request Form available on our website in the Freshman/Transfer Award Portal.
- 2) Complete a Master Promissory Note (MPN) for the loan once you are sent a post card from Walsh University instructing you to do so. A link to the MPN will be provided to you at that time.
- 3) Complete Loan Entrance Counseling. A link to Entrance Counseling will be provided on our website.

Assuming the student's financial aid file is complete and he/she meets enrollment requirements, all financial aid accepted by the student is credited to the student's account at the beginning of each term. If there is a credit remaining after the student's charges have been paid, the student is issued a refund check for that amount. If there is still a balance due after all financial aid has been applied, then the student is responsible for that remaining balance. *(Payment options for any remaining balance are available.)*