

TUSKEGEE UNIVERSITY
Office of Student Financial Services

Frequently Asked Questions

- 1. When should I apply for financial aid?**
 - A. You must apply for financial aid every year beginning January 1st. Tuskegee University's priority deadline date is February 1st.

- 2. How do I apply for financial aid?**
 - A. You would apply online at www.studentaid.gov . You and/or parent must have a FSA ID in order to sign the form electronically. If not, one can be requested at studentloans.gov.

- 3. What is your federal school code:**
 - A. Our federal school code is 001050.

- 4. I have been selected for verification, what does that mean?**
 - A. It means you were randomly selected by the Department of Education for a review process. Documentation will be requested by our office during the verification process.

- 5. I don't live with my parent, they don't claim me on their tax returns nor give me any financial support, do I still have to put down their information on my application?**
 - A. Yes (if there are exceptional circumstances, please contact the Office of Student Financial Service).

- 6. My step-parent is not willing to support me. Am I required to list their income on my FAFSA?**
 - A. Yes, if your supporting parent is re-married you must include his/her spouse's information on the FAFSA.

- 7. I am checking to see what I was awarded.**
 - A. You can check your award by logging into your Tigerweb account.

- 8. The school is requesting a copy of my tax transcript, how do I obtain a copy?**
 - A. You can obtain a copy by calling 1-800-908-9946 or via website at www.irs.gov.

- 9. Where do I complete my entrance counseling and e-sign my master promissory note?**
 - A. The website you would access is www.studentloans.gov. You must have PIN to access.

- 10. If my parent is approved for the Plus Loan how much can they borrow?**

- A. A parent of a dependent undergraduate student can borrow the amount of the estimated cost of attendance minus the total aid that the student expects to receive.

11. My scholarship agency is requesting verification of my enrollment/registration status, what should I do?

- A. The information should be taken to the Registrar's Office for completion.

12. I have a "financial hold" and am unable to register, access my account, etc. what should I do?

- A. All 'financial holds' are handled by the Bursar's Office, find out exactly what the hold is and respond accordingly.

13. My parent was not approved for the Plus Loan, what is my next step?

- A. The next step is to complete a loan application for the "additional" unsubsidized loan (freshmen and sophomores - \$4000; juniors and seniors - \$5000).

14. What is the difference between a subsidized and unsubsidized loan?

- A. For the subsidized loan the government pays the interest while you are in school for the unsubsidized loan, the student is responsible for the interest while enrolled.

15. What are the loan interest rates?

- A. Currently the rates are 3.4% for the subsidized; 6.8% for the unsubsidized and 7.9% for the parent plus.

16. What is a budget?

- A. This amount is the estimated cost of attendance for the award year. The amount consists of tuition, room and board, books and supplies, personal expenses, transportation, and several other miscellaneous expenses. The only items you will be billed directly are tuition, technology fee, ID card, health insurance, lab fees, and other mandatory fees if they apply and room and board (if living on campus). The other components in the budget could be slightly higher or lower than our ESTIMATES.

17. What is "Expected Family Contribution" (EFC)?

- A. This is the federal processor's calculation of how much the family should be able to contribute to your education based on the data reported on the FAFSA. The EFC is used to determine what types and how much aid a student is eligible to receive. Any EFC that exceeds the budget makes a student only eligible for unsubsidized loans under the federal loan program.

18. What is the award total?

- A. These are funds awarded to the student for the academic year. One half will be credited for the fall term and one-half credit for the spring term. If the award consists of student loans, a loan processing fee will be deducted from the loans by the Department of Education. Only the net amount amounts are posted to the accounts each semester.

19. What is NEED (unmet need)?

- A. This is the amount a student cannot exceed in aid when their award consists of federal funds even with outside scholarships included. Your financial aid award is designed to help you with your direct cost, tuition, room and board. The university is unable to award any student the amount of their total need. The remaining need can be supplemented by outside scholarships and loans.

20. Were you awarded federal work study?

- A. Some awards will consist of federal work study. These funds will not be applied to your bill because these are funds that must be earned over the course of each semester. The amount awarded is the maximum potential earnings allowed per semester (excluding interim periods). However, you will only get paid for the actual hours worked each pay period.

21. If I receive outside scholarships will this reduce my award?

- A. In some cases and depending on the amounts of the scholarship; federal and or institutional aid could be adjusted.

22. How much will my family be expected to pay for my education over the courses of the school year?

- A. The amount the student and family can expect to pay out of pocket or through other sources will be the direct cost (tuition, room and board, mandatory fees) minus any aid received (excluding work-study) can be used as a source to help pay any remaining balance owed to the school once you register.

Parent plus loans are available to help defray the cost. Parents can borrow as much as needed, not to exceed the budget minus other aid awarded. Applications can be done online at www.studentloans.gov. Questions regarding your loan eligibility after completion of the Plus loan application can be addressed by the Department of Education officials at 1-800-557-7394.

The university does have a payment plan available if a student is unable to pay all of their fees up front. You may visit the university's web site for more information.

The purchase of books is an out of pocket expense for all students.