



FINANCIAL AID FOR AU MBA DEGREE-SEEKING STUDENTS Steps to Receive Aid and FAQs

Federal Direct Loans are available for graduate degree-seeking students. Currently, there are no institutional grants or scholarships for graduate students. Complete information about student loans and the application process is available on the AU Financial Aid website at www.ashland.edu/graduate/financial-aid. If you have questions, contact the Financial Aid Office at gradfinaid@ashland.edu or 800-882-1548 x5003. Listed below is a brief description of the steps required to receive loans at AU.

IMPORTANT PRIORITY DATES: MARCH 1 FOR THE SUMMER SESSION; MAY 1 FOR THE ACADEMIC YEAR

Loans are processed throughout the year beginning February 15 for the Summer Session and June 1 for the following academic year for students who have been accepted into an academic program and in the order in which completed paperwork is received. Students should allow up to two weeks for processing. Therefore, students who apply the last few weeks before classes begin may be required to pay for their classes temporarily until their financial aid is completed. Students with a credit balance on their account may obtain a refund after attending their first class by calling the Student Accounts Office at 800-882-1548.

INCOMING GRADUATE STUDENTS AND STUDENTS WHO HAVE NOT HAD PREVIOUS LOANS AT AU	RETURNING GRADUATE STUDENTS WHO HAVE HAD PREVIOUS LOANS AT AU
<p>To Apply for a Federal Stafford Loan for Fall and/or Spring Semesters</p> <ul style="list-style-type: none"> ➤ Be accepted into a graduate degree-granting academic program. ➤ Complete the FAFSA on the Web for the appropriate academic year at www.fafsa.ed.gov. ➤ Complete steps below by going to www.ashland.edu/graduate/financial-aid; scroll down and follow the steps under How To Apply. <ol style="list-style-type: none"> 1. Complete the AU Financial Aid Application for Graduate Students for the appropriate academic year. 2. Complete a Federal Direct Loan Master Promissory Note (MPN) unless you have a valid MPN with Direct Loans (find out if yours is valid at www.studentloans.gov). 3. If you do not currently have outstanding Stafford Loans, complete Stafford Loan Entrance Counseling. 	<p>To Apply for a Federal Stafford Loan for Fall and/or Spring Semesters</p> <ul style="list-style-type: none"> ➤ Complete the FAFSA on the Web for the appropriate academic year online at www.fafsa.ed.gov. ➤ Complete steps below by going to www.ashland.edu/graduate/financial-aid; scroll down and follow the steps under How To Apply. <ol style="list-style-type: none"> 1. Complete the AU Financial Aid Application for Graduate Students for the appropriate academic year. 2. Complete a Federal Direct Loan Master Promissory Note (MPN) unless you had Stafford Loans at AU on or after summer 2010, or if you have a valid MPN with Direct Loans (find out if yours is valid at www.studentloans.gov).
<p>To Apply for a Loan for Summer Session</p> <p>Students who wish to receive loans for the Summer Session should follow the steps above, but should complete an AU Summer Financial Aid Application for the appropriate academic year online at www.ashland.edu/graduate/financial-aid under Step 2. Students should also complete the current academic year's FAFSA if they have not already done so.</p>	

SEE OTHER SIDE FOR FREQUENTLY ASKED QUESTIONS AND ANSWERS!!



AU MBA Degree-Seeking Students Frequently Asked Questions

Can anyone receive a Federal Direct Loan? All students who have been accepted in a graduate degree program are eligible to receive Federal Direct Loans unless they are in default on a previously received Federal Loan or have reached their aggregate loan limit of \$138,500.

What are the terms of a Federal Direct Loan and how much may I borrow per year? Fixed interest; deferred while enrolled at least half-time. Graduate students may borrow up to \$20,500 per year, but not to exceed the AU financial aid budget set for their academic program. For additional information regarding terms, deferment, interest rates, go to www.ashland.edu/graduate/financial-aid, and review "Loan Terms" at the left.

What's the difference between Subsidized and Unsubsidized Stafford Loans? Why haven't I been awarded a Subsidized Loan? Subsidized means that the federal government pays the interest while the student is enrolled half-time. Interest accrues on Unsubsidized Loans while the student is in school and can be paid or added to the principal. Beginning fall semester 2012, the government eliminated Subsidized Stafford Loans for graduate degree-seeking students. The total amount of loan eligibility remains the same, but it will all be Unsubsidized funds.

I submitted my FAFSA but you don't have the results. Why not? You may have forgotten to list the AU school code (003012) on the FAFSA so that results would be sent to us. Go back to www.fafsa.ed.gov and check to see if the AU code is listed on your FAFSA. If not, add the AU school code.

I received my FAFSA results recently. When will you receive them? We normally receive the results electronically a week to ten days after you receive notification.

I submitted the FAFSA. Why do I have to complete an AU Financial Aid Application? The FAFSA provides us with an index of how much need you have and also lets us know that you are not in default. We don't know how many hours you are taking or the amount you are requesting unless you complete the AU Financial Aid Application.

I was accepted into the program recently. When will my loan be processed? We process loans in the order that acceptance into the program and completed paperwork are received. It may take up to two weeks for processing, depending on when paperwork is received. Acceptance and/or forms received in the last few weeks before the beginning of the term may not be processed in time for registration. It may be necessary for you to pay by credit card and be reimbursed after you attend your first class when your loan has been processed.

If I had a Federal Direct Loan last year, do I have to reapply? You must complete a FAFSA and AU Financial Aid Application each academic year, but you should only complete the MPN and entrance counseling once.

What about Summer Session? Summer Session requires a separate financial aid application. The AU Summer Financial Aid Application is available on our website in February each year. If you already have the current year's FAFSA on file with AU, you do not need to complete a FAFSA. Otherwise, you must complete the current academic year's FAFSA on the Web.

What if my Federal Direct Loan isn't enough? What about a Federal Graduate PLUS Loan? Most students are eligible for the maximum financial aid budget set by Financial Aid Office in Stafford Loan funds. In a very few cases, students may be eligible for an additional amount in a Federal PLUS Loan. Information on the PLUS Loan is available on our website at www.ashland.edu/graduate/financial-aid; scroll down to "**Additional Loan Resources.**"

Are the loan funds sent to me or AU and when can I get them? How much refund do I get back? Funds are sent to AU directly and the Student Accounts Office determines the amount of your refund. If you have a credit balance on your account, you can request a refund after attending your first class by calling the Student Accounts Office at 800-882-1548.

I asked for more Federal Loan than I received. Why didn't I receive it? Either you requested more than you are eligible for based on federal regulations or more than the budget set for your academic program.

I didn't ask for enough. How do I get more? I asked for too much. Can I reduce my loan? Send a request to gradfinaid@ashland.edu for additional funds or to reduce your loan; include your student ID number on your request. Requests are not taken over the phone.

Are Foundation courses eligible for Federal Direct Loans? No.

Have a question that isn't listed? Contact the Financial Aid Office at gradfinaid@ashland.edu or 800-882-1548 x5003 and we'll be glad to answer it.