

January 2013 Financial Aid Newsletter

FAFSA Renewals Now Available!

As Christmas break ends and many of you are beginning to come out of your holiday slumber, it is important to remember to think ahead. **Will you be attending college next fall (August 2013)?** If so, it is time to start thinking about the Free Application for Federal Financial Aid (**FAFSA**). If you are receiving federal loans or grants this year it is important to remember that these are annual awards and your application will need to be renewed if you hope to receive them next year.

If you will be attending Barton again next fall, then we ask that you wait until you (and your parents) have filed taxes for 2012. This will make the process more simplified and will lessen the chances that we will need to collect tax documents from you when we receive your FAFSA information. Filing your taxes prior to submitting your FAFSA will also give you the option of linking your FAFSA directly with your tax information from the IRS.

To renew your FAFSA just go to www.fafsa.gov and click "Start Here" on the home page and then select "FAFSA Renewal" so that many of the (nonfinancial) questions will be pre-filled for you. Just be sure to update any information that has changed since last year.

Important Dates to Know When Renewing your FAFSA

- January 1st, 2013 – Date 2013-2014 FAFSA becomes available.
- February 3rd, 2013 – First date that you can link your tax return to your FAFSA (via data retrieval tool) - keep in mind that you must have filed your tax return electronically at least 3 weeks prior to completing the FAFSA if you want to use this option.
- June 1st, 2013 – Barton's processing deadline for FAFSA and verification documents. If we do not have all requested/required documents in our office by this date then we cannot guarantee that your aid will be in place by the start of classes in August.

Understanding Your SAP Status

Did you know, that in order to be eligible for financial aid, you must maintain **SAP**? So, pop quiz... what does SAP stand for?

- A. Serum Alkaline Phosphatase
- B. Smart Amazing Phone
- C. Satisfactory Academic Progress
- D. Specific Amplicon Polymorphism

Actually, it stands for each of these things... but in the world of Student Aid we are going for answer "C." **Satisfactory Academic Progress.**

SAP is determined by both your cumulative and semester GPA and PACE (completion rate). Students at Barton must maintain a minimum of a 2.0 GPA and must successfully complete at least 67% of the courses that they take. (Successfully completing a course means that you pass the course with a "D" or above. If you withdraw from the course or fail, that counts as not successfully completing the course.)

Given that we just ended a semester and have reviewed each student's SAP status in December, you might have some questions on what your status is or what your status means. If you were placed on Warning or Suspension due to SAP, then you were emailed a notification to your Barton Student Email account. You'll want to review the information in that email so that you understand what situation you are in.

If you are on "Warning," that means you have a semester to get your grades and completion rate back in good standing. If, by the end of your warning term you do not have a cumulative GPA of a 2.0 or a PACE of at least 67% then you will go onto suspension at the close of the semester.

If you are on "Suspension," then you no longer are eligible to receive financial aid. This includes both federal aid (grants, loans) and Barton scholarships. Once you are on suspension it is difficult to regain your eligibility so work hard to avoid this!

To fully understand SAP and how it works you can review [Barton's SAP policy](#) on our website.

If you are planning to transfer to another school, be aware, your SAP history follows you wherever you go! There are no "clean slates" when it comes to your academic history. So work hard and seek out help if you need it! Barton has many resources available to help you succeed. If you'd like more information on these services [click here](#), or ask your academic advisor.

How Well Do You Know Your Loans?

So you took out a student loan to help you pay for your schooling this year. We have a few questions for you to test your knowledge as a borrower...

1. How much have you borrowed this year?
2. How much have you borrowed for all of your years of college so far?
3. Who is your lender?
4. Who is your loan servicer?
5. Do you know how to find the answers to all of these questions?

If you don't know the answer to all of these questions, you need to! True, as a student currently enrolled you are not required to make payments or worry about having to pay back your loans. But, that doesn't mean that you should be uninformed and unaware of this information. In fact, if you do not know how much you are in debt due to student loans you might have quite the shock when you do have to start making payments.

There are a couple of simple ways for you to find answers to each of these questions.

Option #1 – visit www.nsls.ed.gov and do a “Financial Aid Review”

NSLDS stands for National Student Loan Database System. Every student borrower can sign into this website and track their loan history. This website will also give you information on who the loan servicer is and how to contact them for repayment information and options.

Option #2 – visit or call your financial aid office. That is what we are here for! We can assist you with logging into NSLDS and looking up your complete loan history with Barton and with any other school you have attended.

Not knowing your loan history can cause some serious financial strain once you are done with college. Being informed and knowing your options will help you build a sound financial/credit history.