

Steps for Applying & Receiving Federal Financial Aid

A summary of all steps are as follows:

- I. Apply for FSA ID (Username and Password)
- II. Complete a FAFSA at www.fafsa.ed.gov (this is a FREE service)
- III. Complete Entrance loan counseling at www.studentloans.gov
- IV. Apply for a Graduate Plus Loan at www.studentloans.gov
- V. Complete **TWO MPNs** – Master Promissory Notes at www.studentloans.gov
 - One MPN for the Federal Direct Unsubsidized Stafford Loan &;
 - One MPN for the Federal Direct Graduate PLUS Loan
- VI. Receive & review your Financial Aid Award letter via your AJMLS email address

Details of the summary of steps are below:

Step 1: Apply for a (Username and Password) FSA ID

- ❖ Before starting to complete your FAFSA, you must have a federal FSA ID (Username and Password). The FSA ID will serve as your personal identifier and your electronic signature for your FAFSA. You will not be able to submit your FAFSA electronically without having a FSA ID.

Step 2: Complete a Free Application for Federal Student Aid (FAFSA) at: www.fafsa.ed.gov

- ❖ Apply early! The FAFSA is available on January 1st of each year and can be completed as early as February 15th utilizing the IRS Data Retrieval Tool (DRT). You can begin your FAFSA prior to filing your IRS income tax return, but we do not recommend that you do so. Once your taxes are completed and filed, simply revisit your FAFSA application online and submit your changes. No federal aid will be awarded to students that indicate a “Will File” status on their FAFSA.
- ❖ You can request that your FAFSA results be sent directly to AJMLS by including our school code in your FAFSA application. The AJMLS school code is: **G31733**. If your FAFSA was completed without the school code, you may add it to your application online using your PIN.
- ❖ The IRS Data Retrieval Tool can be used if you have already filed your tax return to transfer your income tax return information directly from the IRS database to your FAFSA when completing your FAFSA on the Web (FOTW). *Who can use the IRS Data Retrieval Tool?*
 - Initial and renewal FAFSA on the Web applicants
 - Applicants with a valid SSN and FSA ID
 - Applicants who have completed a current year tax return (see Tax Year/Aid Year Chart)
 - Applicants who have not had a change in marital status since 12/31 of current aid year.

Students who filed a joint return but are divorced, separated, or widowed when the FAFSA application is signed will not be able to copy the information from the tax forms or transfer data with the DRT.

If the student or spouse were not required to file a tax return, the student should still report any **income earned from work**. If you did not work and did not file a tax return, you would report that you are “not filing” and enter “0” income.

- ❖ Once you have completed the FAFSA, a Student Aid Report (SAR) will be sent to you and AJMLS by the U.S. Department of Education (DOE). A valid SAR must be on file with AJMLS in order to process your financial aid.



Step 3: Complete Online Loan Entrance Counseling

- Log on to: www.StudentLoans.gov
- If you intend to borrow the Federal Stafford and/or Graduate PLUS Loans, **all first-time federal student loan borrowers at AJMLS** *must* complete the Entrance Loan Counseling to become familiar with your borrower rights and responsibilities under the loan programs.

*Please be aware that not completing Entrance Loan Counseling requirements will delay your loan disbursements.

Step 4: Apply for the Federal Direct Graduate PLUS Loan

Completing a FAFSA is not the only application you must complete to receive federal student aid. You must also apply for the Graduate plus Loan, as it is a credit based loan and is not a guaranteed student loan like the Unsubsidized Stafford Loan.

You may complete the William D. Ford Federal Direct Graduate PLUS Loan application online at: www.StudentLoans.gov. You may NOT begin the Direct Loan application process any sooner than 90 days prior to the school's loan origination date. For those starting in the fall semester, you can apply beginning June 1st. For those starting in the spring semester, you can apply beginning November 1st.

Step 5: Complete the Direct Loan Master Promissory Notes (MPNs)

The MPN is a legal document in which you promise to repay your student loan(s) and any accrued interest and fees to the Department of Education. It explains the terms and conditions of your loans, including payment schedules, and is valid for up to 10 years if you have received at least one loan disbursement.

The MPN can be used for one or more loans for one or more academic years (up to 10 years). A **separate MPN** is required for William D. Ford Direct *Stafford* loans and William D. Ford Federal *Graduate PLUS* loans.

If you are ever denied the Graduate Plus loan, a new MPN will be required with each subsequent loan origination period.

Step 6: Receive & Review Your Financial Aid Award Letter

After AJMLS receives an electronic copy of your FAFSA (your Student Aid Report – SAR), has completed verification, if required, and satisfied any other federal requirements, you will receive a Financial Aid Award Letter via your AJMLS email address. Along with your Award Letter, you will find a copy of the Financial Aid Award Terms and Conditions. Please *read* through each section carefully as there is important information about your financial aid, processes, and requirements. On the award letter, you can **adjust or decline your Financial Aid awards**. If you wish to **accept** the financial aid awards, **simply sign, date and return** the Award Letter to the Office of Financial Aid (OFA). If you wish to **adjust or decline** the financial aid awards, you must make your adjustments and decline the full amount or partial amounts, sign, date, and return the Award Letter to the OFA. Students declining an aid source for one semester but wish to keep it for another must make this very clear on the award notice before returning it.

You must advise the school of any outside awards. Any aid source from outside of AJMLS, such as civic organizations, churches, etc., must be reported to, and sent to, the Office of Financial Aid to ensure that these sources are coordinated with Federal Student Aid and are properly credited to the student's account. Submit the original letter from the outside organization to the Office of Financial Aid. It is most helpful to receive this information prior to the start of each semester. Students should ask the awarding agency to make checks payable to Atlanta's John Marshall Law School and reference the Financial Aid Steps



student's full name and social security number. This will allow AJMLS to credit the account immediately. Funds will be returned to the aid source if students do not attend. Existing federal and institutional awards may require adjustments to accommodate the outside aid you may receive.

Types of Federal Direct Loans:

Federal Direct Stafford Unsubsidized Loans: Students do not need to demonstrate financial need to be eligible for unsubsidized loans. Unsubsidized Stafford loans are guaranteed student loans. All students who meet federal eligibility requirements are entitled to receive an annual allocation of \$20,500 in Unsubsidized Federal Direct Loans, regardless of credit, assets, or income.

Interest begins accruing immediately at time of initial disbursement (see <http://studentaid.ed.gov/types/loans/interest-rates> for current student loan interest rates). Students can begin paying interest at any time, or allow it to accrue and be added to the principal amount of the loan. However, this *will* increase the total amount to be repaid as future interest will be charged on a high principal amount.

Federal Direct Graduate PLUS Loans: Graduate PLUS Loans are a part of the William D. Ford Federal Direct Loan Program, and provide funds in addition to the Direct Unsubsidized Loans. Grad PLUS loans require a credit check, and have a higher annual fixed interest rate than the Unsubsidized Stafford loan (see <http://studentaid.ed.gov/types/loans/interest-rates> for current interest rates). These loans are available to law students enrolled at least half time (3 credit hours) who are seeking additional financial assistance to cover up to 100% of the total cost of education, minus other financial aid awarded. Students may borrow up to their full Cost of Attendance for the academic year, less any other aid received for that year.

- AJMLS determines the amount of available financial aid based on the student's individual **Cost of Attendance**. Cost of Attendance per semester is based on the following:
 - The 9-month living expense budget during the fall/spring semesters
 - Tuition & fees based on enrolled credit hours, and
 - Any additional applicable fees
- To estimate your Cost of Attendance, visit the Office of Financial Aid webpage at: <http://www.JohnMarshall.edu/finaid/cost>.

To Qualify for the Graduate PLUS loan:

- You must complete the FAFSA and be eligible to receive federal student aid
- You must be a US citizen or an eligible non-citizen
- Meet credit requirements set by Federal Direct Loan Student Loans

*If your credit is denied due to adverse credit history you may still be able to qualify for the Grad PLUS loan by appealing the credit decision, or applying with an Endorser (co-signer). You can also call Direct Loans about your credit denial at 1-800-557-7394.

- Graduate PLUS Loan Credit Requirements

A Graduate PLUS loan applicant is considered to have an adverse credit history if he or she:

- Is 90 or more days delinquent on any debt as of the date of the credit report, or



- Has been the subject of a default determination, bankruptcy discharge, foreclosure, repossession, tax lien, wage garnishment or write-off of debt under Title IV of Higher Education Act during the 5 years preceding the date of the credit report.

If you are concerned about credit and your ability to qualify for a Graduate PLUS Loan, you may apply for the loan at www.StudentLoans.gov to see if you will qualify. Keep in mind that once you apply for the Graduate Plus loan, credit approvals are only valid for 90 days. If you apply too soon, AJMLS will not be able to link the credit approval to your loan origination record when we attempt to originate your loan.

Monitor Your Financial Aid Status

- You are responsible for monitoring your financial aid status.
- Check your financial aid status on the AJMLS online student portal account at: www.campusanyware.us/studentservices/7890.
- Under “Student Records” select Financial Aid.
- The portal will ask for your Student ID or Social Security Number, and your FSA ID. If it is your first time signing into the portal, your FSA ID will be your full date of birth (*ex. 01/01/1950*).

***Always check for notifications on your AJMLS student email account.**

****All communications regarding your financial aid will be administered via your AJMLS email account only.**

IMPORTANT DATES

FOR FALL STARTS

June 1st – deadline to complete FAFSA at www.fafsa.ed.gov

June 1st – earliest you can apply for Graduate PLUS Loans at www.studentloans.gov

June 30th – deadline to complete Entrance Loan Counseling

July 15th – deadline to complete all MPNs for the Unsubsidized Stafford and/or Graduate PLUS Loans

FOR SPRING STARTS

October 1st – deadline to complete FAFSA at www.fafsa.ed.gov

November 1st - earliest you can apply for Graduate PLUS Loans at www.studentloans.gov

November 30th – deadline to complete Entrance Loan Counseling

December 15th – deadline to complete all MPNs for the Unsubsidized Stafford and/or Graduate PLUS Loans

*Students who have not completed a FAFSA prior to August 1st for the fall and October 1st for the spring will be required to pay tuition in full or enroll in the AJMLS Tuition Installment Payment Program (TIP). Questions regarding federal financial assistance should be directed to: the Office of Financial Aid via email at financialaid@johnmarshall.edu, or phone at (404) 872-3593. Questions pertaining to tuition and fee charges should be directed to the Bursar’s Office at AJMLS.