

# behind <sup>THE</sup> money

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UCCS FINANCIAL AID NEWS FALL 2016

## WELCOME TO A BRAND NEW YEAR

### A MESSAGE FROM THE EXECUTIVE DIRECTOR

On behalf of the UCCS Office of Financial Aid, Student Employment, and Scholarships staff, I would like to welcome you to the Fall 2016 edition of the UCCS Financial Aid Newsletter, *Behind The Money*.

Our office newsletter is published each fall and spring to give you the most up to date information about what's happening in financial aid as well as helpful tips for navigating the financial aid programs and processes. Our mission is to assist students in financing their UCCS education and our goal is to provide quality customer service, counseling, and resources to all of our students.

I hope you will also utilize our various social media outlets and follow us on Facebook and Twitter to ensure you have the most up to date information and key dates to receive the best financial aid packages available to you.

Additionally, please visit our website to get more detailed information about the financial aid programs we offer, such as our [Mountain Lion Money Matters](#) page. This section will assist you in everything from helping you in making good financial decisions about your credit and debt to general information like helpful budgeting tips so you won't have to live like a college student after graduation.

I wish you a very successful 2016-2017 academic year and I wish you all the best in your future educational and financial endeavors.

Sincerely,

*Jevita R. Rogers*

Jevita R. Rogers

Executive Director, UCCS Financial Aid



**Fall In Love w/ the FAFSA**

Big changes this year!

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No, not the sandwich...

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# FALL IN LOVE WITH THE FAFSA!

Mark your calendars, because the FAFSA is making some big changes this year! Starting on **October 1, 2016** the **2017-18 FAFSA** will open, allowing students to complete and submit their FAFSA earlier (the FAFSA has traditionally opened on January 1). This will be a permanent change, allowing students and families to complete and submit the FAFSA as early as October 1 every year.

Starting with the 2017-18 FAFSA, students will report income and tax information from an earlier tax year (i.e., students and parents would report their 2015 tax information on the 2017-18 FAFSA). This allows students and parents to use tax information that is already completed by the time they submit the FAFSA so they will not need to estimate tax information and update that information at a later time. This will also allow more people to use the IRS Data Retrieval Tool to automatically import tax information in the FAFSA.

Please note that the UCCS priority filing date of March 1st has not changed, but in order to be considered for **maximum financial aid eligibility**, students will need to submit their FAFSA **as soon as possible** after October 1.

For more information about these FAFSA changes, and some frequently asked questions, please scan the QR code on the right.



## CHANGES TO THE FAFSA PROCESS FOR 2017-18

**SUBMIT A FAFSA EARLIER:** Students will be able to submit a 2017-18 FAFSA as early as Oct. 1, 2016, rather than beginning on Jan. 1, 2017. The earlier submission date will be a permanent change, enabling students to complete and submit their FAFSAs as early as October 1 every year. (There is NO CHANGE to the 2016-17 schedule. The 2016-17 FAFSA became available Jan. 1, 2016.)

**USE EARLIER INCOME AND TAX INFORMATION:** Beginning with the 2017-18 FAFSA, students will report income and tax information from an earlier tax year. For example, on the 2017-18 FAFSA, students (and parents, as appropriate) will report their 2015 income and tax information, rather than their 2016 income and tax information.

Here's a summary of key dates for submitting the FAFSA depending on when you plan to go to school:

IF YOU PLAN TO ATTEND COLLEGE FROM	YOU WILL SUBMIT THIS FAFSA	YOU CAN SUBMIT THE FAFSA FROM	USING INCOME AND TAX INFORMATION FROM
July 1, 2015–June 30, 2016	2015–16	January 1, 2015–June 30, 2016	2014
July 1, 2016–June 30, 2017	2016–17	January 1, 2016–June 30, 2017	2015
July 1, 2017–June 30, 2018	2017–18	October 1, 2016–June 30, 2018	2015
July 1, 2018–June 30, 2019	2018–19	October 1, 2017–June 30, 2019	2016

**Federal Student Aid**  
An Office of the U.S. Department of Education

[StudentAid.gov/fafsa](http://StudentAid.gov/fafsa)

## FEDERAL LOAN FEE CHANGES: BEGINNING OCTOBER 1, 2016

Subsidized and Unsubsidized Loan: **1.069%**      Parent and Graduate PLUS loans: **4.276%**



Office of Financial Aid, Student  
Employment, and Scholarships

UNIVERSITY OF COLORADO **COLORADO SPRINGS**

# IMPORTANT FALL FINANCIAL AID INFO

The Student Financial Services office (otherwise known as the Bursar's office) will release billing information for the Fall 2016 semester to students on **August 6th**. At that time, students can log into their myUCCS portal and view their balances (simply click on the "Student Financial Services" link and then "View Your Balance" in the dropdown menu). Students will also receive an e-bill statement from the Bursar's office on **August 16th**.

The first financial aid disbursement (financial aid funds being applied toward the bill) of the fall semester will be on **Friday, August 12th**. Disbursement will occur for all students who have accepted financial aid and completed their financial aid file (no outstanding financial aid to-do items to complete). Disbursement will continue to occur 4 days a week for the remainder of the semester, so students who have missed the first disbursement will have their financial aid funds disbursed quickly, soon after their financial aid files are completed.

The Fall census date (the date when the fall 2016 bill is due in full) is **September 8th**. Students can connect with the Student Financial Services office and sign up for an automatic deduction payment plan to split up their payments over a period of months if needed. For more information about this and other billing and payment information, visit [www.uccs.edu/bursar](http://www.uccs.edu/bursar).

## IT'S ALMOST SCHOLARSHIP TIME!

On **DECEMBER 1st**, the 2017-2018 UCCS Scholarship Application opens and the scholarship hunt for next year begins! Here are just a few tips to keep in mind while applying for scholarships:

- **APPLY FOR ANYTHING AND EVERYTHING**  
If you think you are eligible to receive the scholarship, apply for it!
- **COMPLETE THE APPLICATION**  
If something is not applicable on the application, mark it as N/A or "does not apply." Do not leave lines blank.
- **FOLLOW DIRECTIONS**  
Do not supply things that are not requested (i.e. transcripts and resumes)
- **NEATNESS COUNTS**  
Make photocopies for working drafts. Save everything!
- **MAKE SURE TO LEAVE AN IMPRESSION**  
Be personal and specific. Be complete and concise, but also creative!
- **WATCH ALL DEADLINES**  
Do not wait until the last minute!
- **GIVE YOUR APPLICATION A "ONCE-OVER" BEFORE SUBMITTING**  
Proofread (and have someone else proofread) the entire application carefully!

For more useful tips, a list of frequently asked questions about scholarships, and to begin your scholarship search, visit [www.uccs.edu/scholarships](http://www.uccs.edu/scholarships).

There are also great scholarship resources and opportunities outside of UCCS! Look into [www.scholarships.com](http://www.scholarships.com) or [www.fastweb.com](http://www.fastweb.com)!

## WHAT'S A SUB??



No, we aren't referring to the Navy or your favorite five dollar foot-long here.

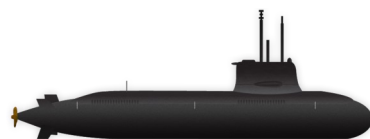
One of the most important concepts affecting student loan decisions is understanding the difference between Federal Direct Subsidized (sub) and Unsubsidized (unsub) loans.

The federal government offers **Federal Direct Subsidized loans** based on the student's financial need when applying for aid through the Free Application for Federal Student Aid (FAFSA). The key component of a subsidized student loan (and the biggest benefit) is that **the U.S. Department of Education pays for any interest accrued while you are in school**. Unfortunately, subsidized loans are only available to undergraduate students.

**The Federal Direct Unsubsidized student loan**, on the other hand, **begins accruing interest from the date of your first loan disbursement**, though you're not required to pay that interest until you finish school (or if you ever drop below half-time while in school). When you graduate, the amount of money that accrued during your education is simply added to the principal loan amount and you begin paying off that new amount (this is called **capitalization**, and can be avoided by making pre-payments on the loan while in school). A benefit to taking out a federal unsubsidized loan is that **you are not required to demonstrate financial need**. Additionally, the unsubsidized federal student loan is available for both undergraduate and graduate students.

Federal Direct Subsidized and Unsubsidized loans for undergraduates carry the same low, fixed interest rate, **so it is generally a good idea to take out a subsidized loan before taking on additional debt with an unsubsidized loan**. If you are planning on going back to school, subsidized loans can help save a lot of money in deferment since interest will not accrue.

For more information about direct loans, visit <http://www.uccs.edu/finaid/types/loans/direct.html>.





# IMPORTANT FALL DATES

FALL 2016

## AUGUST 06

Fall 2016 Tuition can be viewed in myUCCS

## AUGUST 17

Emergency short term loans available

## SEPTEMBER 6

No classes  
UCCS offices open

## SEPTEMBER 16

Final date to completely withdraw (drop all classes) and receive 80% tuition back

## OCTOBER 28

Last day to drop/withdraw without special permission from your Dean.

## DECEMBER 1

UCCS Scholarship application available in myUCCS portal.

Spring 2017 Student Employment Jobs Begin Posting on SEANs Place

## AUGUST 12

First Fall 2016 Financial Aid Disbursement (funds released to student's UCCS bill).

## AUGUST 22

First Day of Fall classes

## SEPTEMBER 8

Census Date/Tuition due date

## SEPTEMBER 30

Final date to completely withdraw (drop all classes) and receive 60% tuition back

## NOVEMBER 20

Short Term loans due

## DECEMBER 16

Fall 2016 Commencement

## DECEMBER 17

Semester Ends

## AUGUST 16

First E-bills available on myUCCS portal

## SEPTEMBER 5

Labor Day Holiday  
UCCS Offices closed

## SEPTEMBER 9

Financial Aid awards may be adjusted, if not enrolled full-time

## OCTOBER 1

FAFSA for Fall 2017/ Spring 2018/Summer 2018 available!

Federal Direct Loan Fees adjust.

## NOVEMBER 23-25

Thanksgiving Holiday (no classes, offices open Wednesday, closed Thurs & Fri)



**AUTHORIZE DIRECT DEPOSIT IN STUDENT FINANCIALS SECTION OF THE myUCCS STUDENT PORTAL**

**WANT YOUR FINANCIAL AID REFUND FASTER?**

**WWW.UCCS.EDU/~PORTAL**

## MOUNTAIN LION MONEY MATTERS

money@uccs.edu

### Lord of the Refunds

Learn how to make your refund last the whole semester through savings and thrifty spending.

September 12 at 4:30pm- UC 122

### Cooking on a Budget

Learn how to create budget-friendly meals for your college lifestyle.

October 12 at 5:30pm- UC 124

### The Art of Couponing

Learn to create your own couponing methods to cut expenses and save money.

November 9 at 4:30pm- UC 122

### Game of Loans

Prepare for post-graduation by learning the ins and outs of federal student loan repayment options.

December 6 at 5:30pm- UC 122

## SUMMER, ALREADY?

### BRACE YOURSELVES



### SUMMER IS COMING

Summer 2017 may seem far away, but remember the amount you borrow during the fall and spring semesters will affect what is available to you in the upcoming summer term! If you are offered and you accept the annual maximum limits of loans and receive your maximum Federal Pell Grant eligibility for the fall and spring semesters, your financial aid for the Summer term may be limited to private loans.

If you are planning to attend summer classes, it is important for you to plan ahead and manage your financial aid wisely in order to have aid available to you for summer.



**Congratulations December 2016 Graduates!**  
To complete your Loan Exit Counseling, please visit:

**nslds.ed.gov**



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