

***APPLYING FOR FINANCIAL AID
TIMELINE/CHECKLIST
2016-2017 ACADEMIC YEAR***

Mellencamp Hall, Room 162
P.O. Box 469
Milwaukee, WI
53201-0469
414 229-4541 phone
414 229-5699 fax
www4.uwm.edu/financialaid
finaid@uwm.edu

- Early Fall—Research and apply for scholarships.**
Visit www.scholarships.uwm.edu for information on scholarships available from UWM, tips on applying, and links to free scholarship search sites.
- Fall 2015 – Receive a financial aid estimate.**
Check out our Net Price calculator at www.awardestimator.uwm.edu or visit www.fafsa4caster.ed.gov to use the Department of Education’s online tool.
- January 2016 – Submit Free Application for Federal Student Aid (FAFSA).** Apply online at www.fafsa.gov. March 1 is our priority filing date. Many funds are limited, however, so the earlier you apply the better. Sign the application electronically using a Federal Student Aid (FSA) ID. If you won’t file taxes right away, file the FAFSA using estimates. Go back into your application and use the IRS Data Retrieval Tool approximately 2-4 weeks after filing taxes and paying any tax amount due.
- Spring 2016 – Monitor your email (UWM email once it has been assigned) and PAWS accounts.**
These are our primary means of communicating with you. We may have to request additional documents from you. You should submit all requested items as quickly as possible. If you didn’t use the IRS Data Retrieval Tool, go back into your FAFSA a couple of weeks after filing your taxes electronically and paying any amount due, and bring in your final numbers.
- Mid-March 2016 – We begin emailing financial aid notifications.**
Read all emails and our Financial Aid Handbook (found on our website) carefully to avoid missing important information. Keep in mind it can take eight weeks once we have all the information needed for your eligibility to be determined. You will have to accept or decline aid offered to you.
- Complete any master promissory notes (MPNs) and entrance loan counseling requirements.**
Most students are offered a loan or combination of loans. All first time borrowers will need to complete a master promissory note (MPN) in order to have those funds actually disburse. Entrance Loan Counseling (a tutorial and quiz) is also required. For Direct Loan borrowers, all of these requirements can be completed online at www.studentloans.gov.
- April through June—Finalize your budget and financing plan.**
This will require that you develop a budget. Using 2015-2016 costs found on our website will provide a pretty good estimate. Once you determine your personal budget, you will need to compare that to what you have been offered through the financial aid programs. Keep in mind that aid offered to you will be for the entire academic year, and you will want to make sure the budget you develop reflects the same time period.
- June/July— Apply for any additional loans.**
Most families will need to use a combination of tools to help finance their education. These include savings, earnings, federal tax incentives, financial aid, university installment payment plan, and additional loans. Parents of dependent students are encouraged to consider the Federal Direct Parent PLUS Loan at www.studentloans.gov. Another option would be Private Alternative Educational Loans. For details and some comparisons, visit the Loan area of our website.
- Contact Us!**
Please do not hesitate to contact our department if you have questions as you navigate through the process. Many questions can be answered 24/7 by using the ‘Ask the Panther’ feature found on our website. You are also encouraged to email, call, or stop by for assistance. Please visit our website first for current office and advising hours.

Helpful Information on the Web:

U.S Department of Education

www.studentaid.ed.gov

Keeps parents and students up to date on changes to Student Aid programs. Also link to the Free Application for Federal Student Aid (FAFSA), and the fafsa4caster--a tool to get an early evaluation on federal financial-aid-eligibility.

- ❖ FAFSA Application, FAFSA Worksheet
- ❖ Student Loan Management Tools
- ❖ Choosing the Right College for You

College Access

www.Going2College.org

Explore career options, plan for college, and locate financial aid sources.

- ❖ Career Planning
- ❖ College Planning
- ❖ Finding a College
- ❖ Paying for College

KnowHow2Go

www.KnowHow2GO.org

Resource for career, college, and financial aid for middle school through senior year in high school.

- ❖ College prep ideas starting with Middle School
- ❖ Helpful guidance for parents

The College Board

www.Collegeboard.com

Offers an overview of financial-aid options as well as a scholarship search tool that scours more than 2,200 programs involving financial aid, scholarships, and internships.

- ❖ Make a college plan
- ❖ Ways to fund a college education
- ❖ Financial Aid Timeline
- ❖ Interactive Calculators
- ❖ Scholarship Scams
- ❖ Compare Financial Aid awards (*interactive calc*)
- ❖ Selecting a Financial Aid Package
- ❖ Financial Aid Myths
- ❖ Tax Tips and Benefits
- ❖ Investment Options

FinAid!

www.finaid.org

An exhaustive compilation of internet resources of interest to financial aid applicants.

- ❖ Interactive Calculators (*EFC and Saving*)
- ❖ Planning for College
- ❖ Answering your Questions (*Financial Aid Professionals respond to your personal questions*)
- ❖ Scholarship Search and Scams

Mapping Your Future

www.mappingyourfuture.org

Resource for career, college, financial aid, and money management information.

- ❖ College Planning
- ❖ Career Planning
- ❖ Interactive Calculators
- ❖ Parental guidance in planning for Middle and High school students