

## Official Award Notification

- 1. Your Award Notification is viewable online in your e-Services Student Account under "Current Students."
  - An email (check your junk mail) will be sent to you when your notification is ready. Your financial aid file is complete.

    Any required financial aid documents have been received and verified and any necessary corrections have been made.
  - Your awards have been packaged for fall and/or spring semester. If you are going to be enrolled for summer there will be a separate award letter packaged at the end of spring semester upon your request.
- 2. Awards are calculated based on the Cost of Attendance (COA) and Expected Family Contribution (EFC) from your Free Application for Federal Student Aid (FAFSA).
  - The yearly (Fall and Spring semesters) COA is used. Different aid types are based on your completed FAFSA. Use this "Net Price Calculator" to get an estimate of grant aid that may be available. The COA is a combination of different college-related expenses and living expenses.

School Year	2023-24	2024-25
Tuition/Fees	\$6484	\$6484
Books/Supplies	\$1200	\$1200
Living Expenses	\$6500	\$6500
Transportation	\$3000	\$3000
Personal/Misc.	\$1800	\$1800
Loan Fees	\$ 100	\$ 100
Total	\$19,084	\$19,084

- The award letter is your reference guide to determine your eligibility according to the number of your enrolled credits for any given semester.
- Receiving scholarships or third-party funding from any outside agency may affect your awards. Use the "Award
  Notification" to inform Minnesota West of your scholarship awards. At the time Minnesota West Financial Aid Office
  becomes aware of your other funding, any required changes to your awards will be made to keep your aid within your
  COA.
- 3. The Award Notification gives you the opportunity to accept or decline some of your awards.
  - Federal Pell, Federal SEOG and/or Minnesota State Grant are accepted automatically and will apply to your tuition account. These are entitlements and do not have to be paid back.
  - Work study requires acceptance and additional paperwork prior to working. Refer to "Student Employment Work Study" under the "Paying for College" link on the Minnesota West home page.
  - First time Federal Direct Loan borrowers have to complete both a Federal Direct Loan Master Promissory Note (MPN) and Loan Entrance counseling at <a href="Studentaid.gov">Students</a> are not obligated to apply for any loan. Loans must be repaid. You must be enrolled in at least six (6) credits in order to be eligible for student loans. You only apply for loans once for the entire award year. In addition, if you will be enrolled for summer, you may have to decide to save some of your loan eligibility. Parent PLUS loans are available for dependent students. Please see the information on the <a href="Loans">Loans</a> page for more information
  - Bookstore charging is allowed. Books are ordered online. Bookstore

• If a family's financial situation has changed due to special circumstances, adjustments may be made to your original FAFSA data. This may change what your family is expected to contribute to your cost of attendance. Check with a Resource Specialist to determine if you would qualify for a Special Circumstance Request.

## 4. Additional things to know once you have your Award Notification.

- June 1 is the priority consideration for campus-based aid such as Federal SEOG and work study.
- Files are reviewed on a first-come, first-served basis.
- Students must be accepted for admission into an aid eligible program and be enrolled at Minnesota West to be eligible to receive financial aid.

## 5. Financial aid will first apply to the amount you owe Minnesota West and any remainder is then disbursed to you.

• If you have financial aid overage coming, disbursements will take place on the 11<sup>th</sup> day or later of each semester. If you do not have Direct Deposit for any overage due to you, the check will be mailed to your permanent address on file. If you are a first-time student loan borrower, your loan disbursement will take place on the 30<sup>th</sup> day of the semester. If you are applying for a single semester loan, your loan will be split into two payments. Summer loan disbursements will also be split into two disbursements.

03/20/2024