



Office of Financial Aid
601 South Church Street
Winston-Salem, North Carolina 27101
336/721-2808 Fax: 336/917-5584

2021-2022 GRADUATE STUDENT CHECKLIST FOR FINANCIAL AID

In order to receive federal or state financial aid, graduate students need to complete the following steps:

- File the Free Application for Federal Student Aid (FAFSA)** online (www.fafsa.gov). **Salem's Title IV School Code is 002960.** Be sure to keep records and note the date you submitted the form. FAFSA on the Web worksheets are available at the Financial Aid Office, your local library, area high schools, and the Graduate Office. You must reapply for aid each academic year. October 1 is the earliest date students can submit the FAFSA for the next academic year, and the priority filing date is March 1. We encourage you to complete your federal tax returns before completing your FAFSA. This will save you time and future corrections.

For 2021-2022, you will use your 2019 income tax information on the FAFSA.

- The correct responses to input on your FAFSA to indicate you are a graduate are:**
 - Grade Level** – *either* 1st year graduate *or* continuing graduate (depending on whether or not this is your first year in a graduate program)
 - Program** – Graduate or professional degree
 - Working on Masters?** - Yes
- Be admitted as a degree-seeking student to Salem College.** Special students or visiting students **cannot** receive aid.
- Take at least three credit hours per semester while in attendance at Salem.** Three credit hours per semester are considered half time for graduate students, and half-time status is the minimum standard for receiving financial aid. Summer attendance is optional, and only leftover aid from the preceding academic year will be available for summer school. The summer school application must be completed before April 15 each year if you plan to attend summer school, the form is available online March 1. If you are a new student applying for summer aid, you may be eligible to receive aid. For more details, please contact the Financial Aid Office. To be considered a full-time student, you must be enrolled in a minimum of six credit hours.
- Notify the Graduate Office of any changes in your name or address.**
- Respond promptly to all requests for information.** Open and read any correspondence you receive from Salem College and from all other agencies such as the U.S. Department of Education and student loan lenders.
- If you are a **new** student loan borrower, you must complete a Master Promissory Note (MPN), Entrance Counseling, and the Annual Student Loan Acknowledgment (as a graduate student). **If you do not complete both pieces, your loan funds will not disburse to Salem College.** Please visit www.studentloans.gov to complete the Master Promissory Note (MPN) and Entrance Counseling. If you borrowed through direct loans at Salem College during 2020-2021, you do not need to complete a new MPN or entrance counseling, but you must complete the Annual Student Loan Acknowledgment each year.

Failure to complete paperwork or other required tasks in an appropriate manner may delay or cancel your award.

If you have questions, ask! Please read the Frequently Asked Questions section on the back!

FREQUENTLY ASKED QUESTIONS

What happens after I submit my FAFSA form to the U.S. Department of Education?

January 1 is the first date you can submit a FAFSA for the following fall semester. It usually takes 7-10 days after you submit your FAFSA over the internet for the U.S. Department of Education to process your FAFSA. The Salem College Financial Aid Office will receive your processed information electronically. Look at the processed data carefully, and if you need to make corrections, go to www.fafsa.gov to make the corrections online. We will get a new transaction showing the changes. You will also receive an acknowledgement form when the changes are made from the federal processor.

Once Salem receives your processed FAFSA data, we must review your eligibility for financial aid. Other documents may be required at that time, and if they are, we will send you a letter, either by email or mail, telling you what we need next. Please keep in mind that we may need other documents even after we send you one letter; if we do, you will get a new letter or email. Reasons for other documents include federal verification of your FAFSA, problems with your name or Social Security Number, or problems with residency status. Types of documents that we may need include (but are not limited to) copies of the student's (and spouse's, if married) most recent federal tax transcripts, copies of Social Security Cards, copies of legal separation papers, proof of tax filing status, and proof of high school completion. Please note that we must have all of your documents completed correctly before any award can be made.

What is the time frame for processing my application?

Once Salem receives your processed FAFSA and any necessary documentation, your application will be reviewed. Financial aid awards for returning students are processed after the completion of spring semester. Applications submitted after July 1 can expect at least a five- to six-week turnaround.

We will notify you of your award by mail. When you receive your award letter, you should review all information carefully and submit any required forms.

When will funds be available?

If your award is made prior to the beginning of the semester, federal Pell Grant funds, NC Need Based Scholarship, and federal Direct Loan funds will be automatically posted to your account after the end of drop/add. **No financial aid will be posted to your student account prior to the end of the drop/add period (approximately one week after classes begin). After drop/add ends, the Business Office assesses charges and issues refund checks if students are eligible for a refund. Refund checks are processed by the Business Office.**

What if I apply for aid after mid-July? Will my charges be deferred?

The Financial Aid Office must officially notify the Business Office of any pending awards. Because processing time during July and August may take longer, the Financial Aid Office cannot guarantee that your funds will be ready or that the Business Office can defer your charges until funds are available. Please be prepared to pay outstanding charges until your financial aid is awarded. You should discuss any and all billing questions with the Business Office at 336.721.2613.

What if I have other questions?

Please contact the Financial Aid Office at 336.721.2808 during the hours of 8:30 a.m. through 5 p.m. Monday through Friday. You may also email us at financialaid@salem.edu. You may also visit our website at www.salem.edu/financialaid.

Please contact the Business Office at 336.721.2613 during the hours of 8:30 a.m. through 5 p.m. Monday through Friday to inquire about your bill/statement, charges, and/or refund checks.