



## New Student Financial Aid Process Checklist

### 2024-2025 Free Application for Federal Student Aid (FAFSA)

Completing the Free Application for Federal Student Aid (FAFSA) is the first step in the financial aid process. The FAFSA is used to apply for federal student aid, including Pell Grant, FSEOG, Direct Stafford Loans, and work-study.

#### 2022 Income Tax Year

**Independent Student**– You must report your and your spouse's, if married, 2022 taxable and certain untaxed income. If you and/or your spouse filed a 2022 federal tax return, you might be able to use the IRS Data Retrieval Tool on the FAFSA.

**Dependent Student** – You must report your and your parents' 2021 taxable and certain untaxed income. If you and or your parents filed a 2022 federal income tax return, you and your parents might be able to use the IRS Data Retrieval Tool on the FAFSA. One parent must have an FSA User ID and Password to e-sign the FAFSA. To create an FSA User ID and Password, go to [www.fsa.ed.gov](http://www.fsa.ed.gov).



#### FAFSA on The Web

1. Go to [www.fafsa.ed.gov](http://www.fafsa.ed.gov)
2. Click **START HERE** for New User and **LOG IN** for Returning User
3. Log in by entering your FSA Username and Password
4. Enter Humphreys University School Code **001212**



### New Student Financial Aid Information Form – Undergraduate Student

To track your FAFSA and properly assist you through the financial aid process, you must complete the online **New Student Financial Aid Information Form** for undergraduate students.

### Financial Aid Portal

The **Financial Aid Portal** allows students to review, submit or modify information regarding their financial aid application and awards in a secure manner. Once a record is created our Financial Aid system; you will receive a notification to your Humphreys University student email account directing you to your Financial Aid Portal account.

**NOTE:** Your Humphreys University student email is the secure method of communication in place to provide student information.

#### Award Offer Awards

**Pell Grant** – If your EFC is below a specific number, you may be eligible for a Federal Pell Grant award. Be aware; the Pell Grant award will NOT cover your entire tuition and book expenses for the award year. The Pell Grant award is based on your financial need determined by the FAFSA, cost of attendance, and enrollment status.

**Cal Grant** – If you are awarded a Cal Grant, please let the Student Services Department know. A Cal Grant award may eliminate your need for a Federal Stafford Direct Loan. Grants, unlike loans, do not have to be repaid.

**Direct Stafford Loans** – Student Loans will be offered as an option to help you pay for your educational expenses. If you don't qualify for enough grant funding to cover your educational costs, consider student loans first. Direct Stafford Loans have a fixed interest rate, flexible repayment options, and NO credit check is required. Dependent students will be offered Direct Plus Loans.

Step  
1  
Apply

Step  
2  
Forms

Step  
3  
Award  
Offer



## Book Voucher

Once you have accepted enough federal student aid (grants=free and loans=you must payback) to generate excess funding, usually from a combination of grants and or loans, you may be eligible for a book voucher. Book vouchers allow students to charge their student account for the costs of required books for registered courses through the Humphreys University online virtual bookstore (eCampus). The book charge is in addition to the tuition charge. To request a book voucher, students must submit a **Book Voucher Request** to their Student Account Specialist for review of their book voucher eligibility. The book voucher is not additional federal student aid. **Not all students are eligible for a book voucher.**

## Verification and/or Conflicting Information

If your FAFSA is federally or institutionally selected for verification, you will be notified by email and will be required to provide additional documents to confirm the information reported on the FAFSA is valid. By federal standards, this process must be completed in order to finalize your eligibility for federal student aid. Federal law also states that your school has the right to request verification of information, including but not limited to tax information, assets, and household size, before awarding federal student aid. The documentation requested will vary based on the verification type and your dependency status. If there is a difference between the information submitted and the FAFSA, Humphreys University will be required to make any necessary corrections to your FAFSA.

Additional processing time is necessary to thoroughly review, complete verification, and or resolve any conflicting information found on your FAFSA. Files are processed in the order documents are received; so, it is crucial that you submit/upload all required documentation in a timely manner. No awards will be processed until your FSA eligibility is finalized. **NO EXCEPTIONS.**

As the student and parent signing the FAFSA, you certify that you understand the Secretary of Education has the authority to verify information reported on the FAFSA with the Internal Revenue Service and other federal agencies.

## Undergraduate New Student Disbursement Policy

Financial aid begins disbursement 30 days after the start of the quarter, following confirmation of admission requirements and academic participation. Humphreys University's policy complies with the statutory 30-day requirement. A school may not make an early disbursement of a Federal Direct Loan to a first-year, first-time borrower who is subject to the 34 CFR 685.303(b) 30-day delayed disbursement rule (5i).

The process of disbursing financial aid funds to a student's account is dictated by when the student's financial aid file is complete, and eligibility is finalized. Please respond to all correspondence and promptly submit/upload documentation as needed to assist the Student Services Office in processing your financial aid funds. It is the student's obligation to follow up with their Student Account Specialist to ensure that all paperwork has been received, and financial aid is scheduled for release.

## Disbursement Policy

Disbursement happens when financial aid funds are applied to a student's account. Disbursement will occur only after all federal and/or state financial aid eligibility requirements for each award have been met. Students with an incomplete financial aid record are not eligible for disbursement. If a student's enrollment status changes during a quarter, financial aid funds may have to be recalculated. Financial aid funds include federal and state grants, scholarships, and Federal Direct Loans (DL funds). DL Funds must be repaid according to the conditions found within a student's Master Promissory Note.

Humphreys University disburses Federal Direct Loans in two quarterly installments per quarter; the first installment is scheduled for new students 30 days after the quarter start date, and the second installment is scheduled for the sixth week of the quarter. Financial aid funds will be disbursed based on the student's enrollment status at the time the funds are released to their account.

Students who receive Federal Direct Loan funds will receive Disbursement Notifications to their Humphreys University email. The notification includes:

- The anticipated disbursement(s) date and amount
- The student's right to cancel all or part of the loan or disbursement; and
- The procedure that a student or parent must follow in order to cancel a direct loan disbursement(s).

A Disbursement Notification does not imply that a student's account has a credit balance.

## Aid Refunds

Financial aid disbursements that exceed the amount the student owes to the University will be processed to the student in the form of a refund check. After 30-days and/or in the seventh week of the quarter, a student's account which is subject to a 30-day disbursement delay may go into credit balance status. Typically, a credit balance of financial aid occurs when the second installment of financial aid is disbursed to a student's account.

If eligible, a refund check will be processed within 14 days of the student account reaching the credit balance status. Checks are mailed to the student's primary address as specified in Populi. It is possible for students who have received a refund to still owe a balance to the University. Changes in the student course load, charges added after a refund is generated, or a balance from a prior aid year or quarter that cannot be paid with current funds are all reasons a student may receive a refund but still have a balance and a hold on their account. Humphreys University does not hold Title IV Funds credit balances.

Aid refund checks will be issued according to the following schedule:

**Undergraduate Students - Following 30 days from the start of the quarter, and/or week 7**