TFA Member Checklist:

- Check your UMSL email regularly

- Have Student Loan or Education Award Questions?
  ✓ Contact the Financial Aid Office
  (314) 516-5526
  financialaid@umsl.edu

- Have Billing and Payment Questions?
  ✓ Contact the Cashiers Office
  (314) 516-5151
  cashier@umsl.edu

- Using Federal Student Loans?
  ✓ Complete your 2015-2016 FAFSA
  ✓ Complete Loan Entrance Counseling
  ✓ Sign a Master Promissory Note

- Check your UMSL email regularly
# Table of Contents

## Using Federal Aid to Pay for First Year
1. Complete a 2015-2016 FAFSA Application
2. You have completed the 2015-2016 FAFSA, now what?
3. Example of Paying for First year in TFA
4. What Happens if I Forget to Pay My Balance?

## AmeriCorps Education Award
- First Year TFA Students: Prior to Earning the AmeriCorps Award
- Second Year TFA Students: Once AmeriCorps Award is Earned
  - Using AmeriCorps Award Alone to Pay Current Educational Fees
  - Using Loans with AmeriCorps
  - Paying out-of-Pocket and using AmeriCorps Award

## What is the Exception?

## AmeriCorps Disbursements

## TFA Students with Existing Federal Student Loans
- In-School Deferment
- Forbearance

## Teach Grant for TFA Students
- Conditions
- Student Eligibility Requirements
- High-Need Field(s)

## Communications with UMSL
- Emails
- Bills
- Penalties for Not Paying Minimum Balance
- To Do List & Holds List in MyView

## Student Notes (for student)

## Contact Information
Using Federal Aid to Pay for First Year

   - Complete the 2015-2016 FAFSA as an incoming graduate student
   - UMSL’s School Code: 002519

II. You have completed the 2015-2016 FAFSA, now what?
   - Complete Loan Entrance Counseling and sign a Master Promissory Note at www.studentloans.gov
   - Most graduate students will be eligible to receive up to $20,500 in Federal Unsubsidized Stafford Loans
   - Students who will be attending Fall, Spring, and Summer should budget accordingly
   - By default, whatever loans you accept will be split equally between the fall and spring
   - What loan eligibility you do not use during the fall and spring semester can be made available to you for the summer semester
   - Specific Loan amounts can be accepted per term. However, you will need to turn in a Loan Adjustment Form telling us how you want us to set up your loans.

III. Example of Paying for First year in TFA with Federal Aid  (Based on 6 hours of enrollment, not including any course fees that may be applied by the College of Education)

<table>
<thead>
<tr>
<th>Terms</th>
<th>Hours</th>
<th>Tuition &amp; Fees (approx.)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fall 2015</td>
<td>6</td>
<td>$2,614.80</td>
</tr>
<tr>
<td>Spring 2016</td>
<td>6</td>
<td>$2,614.80</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td>$5,229.60</td>
</tr>
</tbody>
</table>

- Most graduate students will be eligible to receive up to $20,500 in Federal Unsubsidized Stafford Loans
- Let’s say you borrow $10,000 Federal Unsubsidized Stafford Loan for the 2015-2016 academic year:
  - Remember, loans are automatically split over the fall and spring semesters equally, thus you would have accepted $5,000 for the fall semester and $5,000 for the spring semester
  - Please note that there is a 1.73% loan origination fee for the Federal Unsubsidized Stafford Loan, thus $4,914 would be paying into your fall Cashiers Account and $4,914 would be paying into your spring Cashiers Account
  - A refund would be generated back to you for approximately $2,300 for the fall semester and approximately $2,300 for the spring semester.
After you have deposited the refund from the fall semester, you can then use that refund as you see fit. Just keep in mind that the refund is loan money and it is accruing interest.

To receive summer 2016 federal aid, you will need to complete the Summer 2016 Financial Aid Application after you enroll in your summer courses in April. You will then be awarded federal aid for summer 2016.

IV. What happens if I forget to pay my balance?

An arrangement has been worked out with the Cashiers Office so that TFA students will not be dropped from classes.

However, students who did not pay their balance off by the Cashiers Office’s due date will have a registration hold placed on their account, thus blocking future enrollment activities until the balance has been cleared.

Students are expected to have their balance paid by the due date. Failure to so will result in late fees (see: Penalties for not paying minimum balance on Pg.8)

AmeriCorps Education Award

In addition to the pay that you will receive from the school district, you will receive an AmeriCorps Education Award that can be used towards qualified student loans or institutional educational fees. An AmeriCorps Education Award is not cash; it comes in the form of a voucher and is held by the National Service Trust for a period up to seven years, effective from the end of service date. After successfully completing each year of teaching (June), students earn their AmeriCorps award. The money from the AmeriCorps award is paid directly to the university, not to the individual. In 2015, the stipend for two years of service was $11,460 ($5,730/year).

First Year TFA Students: Prior to Earning the AmeriCorps Award

I. Students must earn the AmeriCorps award before they can use it. In the first fall and spring semesters, students will not have earned their AmeriCorps award yet.

II. Students can utilize Federal Student Stafford Loans to pay their first fall, spring, and summer semester balances. Once students have completed their first-year of TFA and earned their AmeriCorps award, they can elect to have their AmeriCorps award applied to their borrowed loans through the AmeriCorps website.

- Students must complete the 2015-2016 Free Application for Federal Student Aid (FAFSA) if they would like to use federal Stafford Loans
- Students must be enrolled halftime (Graduate = 5 hours) to be eligible for those loans
- Students must complete Loan Entrance Counseling and sign a Master Promissory note at www.studentloans.gov.
Second Year TFA Students: Once AmeriCorps Award is Earned

Students can request that their “earned” AmeriCorps award be applied to their upcoming charges, as well as prior charges for terms on/after the start of their service date. The school will only certify the AmeriCorps award up to the “direct costs” (i.e. tuition & fees, books, parking, etc...) that a student is being charged. Even if the student is using loans or has paid his/her charges out-of-pocket, the school will certify the AmeriCorps award up to the direct costs charged by the school to the student. Below are examples of how AmeriCorps awards can be utilized to pay outstanding charges with UMSL:

1. Using AmeriCorps Award only to Pay Educational Fees
   Students can request that their AmeriCorps award pay for their current and/or prior charges for terms on/after the start of their service date (not to exceed direct charges by UMSL).

2. Using Loans with AmeriCorps
   A student elects to use loans to pay for his/her intuitional charges and then requests that his/her AmeriCorps award be applied to the educational fees for that semester. In this scenario, we would still certify the AmeriCorps award up to any direct costs by the school. If the student’s balance is paid-in-full already via loans, we would apply the AmeriCorps award to your Cashiers Account and then refund the loans back to the student. Although students are not allowed to be refunded by their AmeriCorps award in general, in this scenario it would be considered a loan reimbursement and not a “true refund.”

3. Paying out-of-Pocket and using AmeriCorps Award
   If a student pays for charges out-of-pocket and then requests his/her AmeriCorps award to be applied to the educational fees for that semester, the school will still certify up to direct costs by the university. If the student has already paid the balance off out-of-pocket, we would apply the AmeriCorps award to the Cashiers Account and then refund the out-of-pocket payments back to the student. This is for the same reason listed in the previous example. The student is only being reimbursed the personal payment and is not receiving a true refund from the AmeriCorps award.

What is the Exception?
There is one exception to certifying an AmeriCorps request for all direct costs by the University. If a student is receiving a “third-party” payment towards his/her tuition and fees, this will be taken into account when certifying the AmeriCorps request. Example:

- If a student’s direct costs total $2,000 but the student is receiving a $500.00 payment from his/her employer directly to the school, the AmeriCorps award will only be certified up to $1,500 in this scenario

AmeriCorps Disbursements
AmeriCorps payments come in two installments. One-half is paid at the beginning of the semester, and half is paid at the semester midpoint. Students do get credit by the Cashiers Office for the pending mid-semester payment until it disburses.
For instance, if a student’s outstanding balance to the school is $500.00 but he/she has $700.00 pending in AmeriCorps that will pay at the semester midpoint, he/she would not be required to pay the $500.00 since the Cashiers Office recognizes that there is a $700.00 pending award.

However, if the student’s outstanding balance is greater than the anticipated disbursement, the Cashiers Office will expect a minimum payment for the portion of the balance not covered by the anticipated aid.

**TFA Students with Existing Federal Student Loans**

I. TFA Students who have previously borrowed federal student Stafford Loans and are now enrolled back in school at a half time rate (Graduate = 5 hours) via the TFA program should have their loans placed into “in-school deferment.” Students who are not at least half time do not qualify for “in-school deferment” but may apply for loan “forbearance.”

   1. In-school Deferment  
      Students who are enrolled half-time (5 hrs for Graduate students/ 6 hrs for Undergraduate students) should automatically have their loans placed into this category. In-school deferments allow the student to postpone payments, and it stops interest from accruing on any subsidized Stafford Loans the student has received.

   2. Forbearance  
      This is something the student must apply for from his/her lender(s). If forbearance is granted, the student is not required to make any payments during the forbearance period, but interest will continue to accrue on all loans during the forbearance period.
Teach Grant for TFA Students

I. Students in the TFA program automatically qualify for the Teach Grant program. Through the College Cost Reduction and Access Act of 2007, Congress created the Teacher Education Assistance for College and Higher Education (TEACH) Grant Program that provides grants of up to $4,000 per year to students who intend to teach in a public or private elementary or secondary school that serves students from low-income families.

- This award is prorated based on enrollment.
- Since most TFA students will be in six credit hours each semester, the standard Teach Grant award would be $1,000 each semester.

II. Conditions:
In exchange for receiving a TEACH Grant, you must agree to serve as a full-time teacher in a high-need field in a public or private elementary or secondary school that serves low-income students. As a recipient of a TEACH Grant, you must teach for at least four academic years within eight calendar years of completing the program of study for which you received a TEACH Grant.

IMPORTANT: If you fail to complete this service obligation, all amounts of TEACH Grants that you received will be converted to a Federal Direct Unsubsidized Stafford Loan. You must then repay this loan to the U.S. Department of Education. You will be charged interest from the date the grant(s) was disbursed.

III. Student Eligibility Requirements
To receive a TEACH Grant, you must meet the following criteria:
1. Complete the Free Application for Federal Student Aid (FAFSA) although you do not have to demonstrate financial need.
2. Be a U.S. citizen or eligible non-citizen.
3. Be enrolled as an undergraduate, post-baccalaureate, or graduate student in a postsecondary educational institution that has chosen to participate in the TEACH Grant Program.
4. Be enrolled in course work that is necessary to begin a career in teaching or plan to complete such course work. Such course work may include subject area courses (e.g., math courses for a student who intends to be a math teacher).
5. Sign a TEACH Grant Agreement to Serve and complete Teach Grant Entrance Counseling.

IV. High-Need Field(s)
1. Bilingual Education and English Language Acquisition
2. Foreign Language
3. Mathematics
4. Reading Specialist
5. Science
6. Special Education
7. Other identified teacher shortage areas as of the time you begin teaching in that field

For more information, contact Karen Harden at 314-516-6302 or hardenk@umsl.edu.
Communications with UMSL

Emails
YOU are responsible for checking and following up on communications from UMSL. UMSL will communicate with you via your UMSL email. If you do not believe you will monitor your UMSL email, have it forwarded to your main email account:

1. Login to MyGateway.
2. Click on the Student tab at the top. In the My Academic Toolbox section select My E-mail Forwarding Address and follow the instructions.
3. Read the disclaimer and, if agreeable to you, click I Agree.
4. Enter your email address, the e-mail address to which you would like your Student e-mails forwarded.
5. Verify the address.
6. Click Submit Address.

Bills
YOU are responsible for keeping up with any outstanding debt owed to the school. The Cashiers Office emails monthly billing statements (UMSL email account) to students who owe a balance. Students can contact the Cashiers Office at (314) 516-5151 to check on their balance or check their balance anytime by going to MyView:

MyView > Self Service > Campus Finances > Account Inquiry

Penalties for not paying minimum balance
As long as a student has an outstanding balance, the Cashiers Office will expect a minimum payment each month for the first four months of the semester. Remember that if you have enough pending aid to cover the outstanding balance (i.e. a mid-semester AmeriCorps payment) the Cashiers Office can see the pending aid and no payment will be due. HOWEVER, if the student’s anticipated aid is not enough to cover the outstanding debt with UMSL, the Cashiers Office will expect a minimum payment for the portion of the outstanding balance not covered by the pending aid.

When students fail to make the minimum payments, they will receive the following:

1. $10.00 late fee
2. 1% finance charge of the total outstanding balance
3. Registration hold which will prevent enrollment for any future semesters

To do list & holds list in MyView:
Students can go to MyView to see if they have any holds or missing information that is needed by various UMSL departments. Students can view this by:

MyView > Self Service > Student Center
Student Notes

Contact Information

UMSL Student Financial Aid Office
(314) 516-5526
financialaid@umsl.edu

Cashiers Office
(314) 516-5151
cashier@umsl.edu

For additional information, please visit our website:
http://www.umsl.edu/services/finaid/scholarships/americorps.html