

FINANCIAL AID UC CLERMONT COLLEGE

VERIFICATION PROCESS- NEW FOR 2013-2014

A portion of all FAFSA filers are selected for verification by the U.S. Department of Education. This review process is not an indication that you did something wrong. It is simply a required, sample audit process to ensure accurate delivery of federal aid programs.

Verification may be for one or more of these items: income, child support paid, Supplemental Nutrition Assistance Program (SNAP) benefits, high school completion, or identity. Students need to complete requirements only for those items for which they

were selected as described via the bulleted items when using "check my aid".

Some students, for 2013-2014, will be required to complete unique verification worksheets regarding [Supplemental Nutrition Assistance Program \(SNAP\) benefits](#) and [child support paid](#).

SNAP (formerly known as food stamp) benefits must have been received in 2011 or 2012 by a person in your household. At the same time, child support must be paid during 2012

by the student, spouse or parent for a child who is not a part of your household.

Review these unique verification worksheets closely to limit additional documentation being required. In particular, these worksheets have very specific signatory requirements in Section C.



VERIFICATION: IRS DATA RETRIEVAL TOOL/ TAX RETURN TRANSCRIPT

IRS DATA RETRIEVAL TOOL:

Beginning February 1 of each year, students [filing or correcting their FAFSA](#) are able to use the IRS Data Retrieval Tool to transfer income information to the FAFSA. Parents who are required to supply income information on the FAFSA can do the same thing in the parent section.

UC is alerted when students (and parents) use the data

retrieval tool and transfer income information onto their FAFSA without making changes. *Even if you did not use the data retrieval tool when you completed your FAFSA, you can use it now to update your income information via a FAFSA correction and reduce what you have to submit to Student Financial Aid.*

IRS TAX RETURN TRANSCRIPT: Students (and parents) who are unable to use the retrieval tool

will need to submit 2012 Tax Return Transcripts from the IRS once they have filed their 2012 federal taxes.

To receive a transcript, the tax filer (or someone with SSN, date of birth, and address of the tax filer) needs to request the transcript. It can be done online at www.irs.gov or by calling 1-800-908-9946. Be sure to request the IRS Tax Return Transcript, not the IRS Tax Account Transcript.

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FINANCIAL AID

SATISFACTORY ACADEMIC PROGRESS (SAP)- SELF ASSESSMENT

At the end of spring semester 2013, the academic records of all students who are receiving or applying for federal financial aid will be reviewed. Students who fail to make progress will be sent an email notifying them that they are no longer eligible to receive federal financial aid funds. The email will also indicate options for restoring eligibility.

You can use the Academic Progress Self- Assessment guidelines to make an assessment of how you are meeting major components of the policy.

<http://financialaid.uc.edu/eligibility/academicprogress/progressassessment.html>

Additionally, students on Semester SAP Review will have their spring semester

(13SS) grades reviewed to determine if they are to remain eligible for financial aid.

We encourage students to check their UC e-mail account daily for critical University notifications.

Please remember that any unused aid for the 2012-2013 is forfeited at the end of the summer term. If you want to receive aid for the upcoming academic 2013-2014 year, please make sure to complete the 2013-2014 FASFA as soon as possible!

Need help with your 2013-2014 FAFSA?

FASFA workshops are held most Fridays at 11 AM. Please come to Enrollment and Student Services with your 2012 Federal 1040's for assistance.

SAP— ELIGIBILITY

Students are awarded aid based on the understanding that they will maintain a minimum of a 2.0 college GPA. Aid is also limited to one-and-a-half times the length of a program

(<http://financialaid.uc.edu/eligibility/academicprogress.html>).

This may lead to financial aid issues for a student who has

switched majors multiple times or is taking classes that they don't need for their program. It may also be of concern for those students with several W's, F's and/or I's. Additional information is available on-line:

<http://financialaid.uc.edu/eligibility/academicprogress.html>.



LATE FEE POLICY AND PAYMENT PLANS

Federal regulations limit the types of university charges that can be paid for using Federal Title IV aid (Stafford Loans, PLUS Loans, Perkins Loans, Pell Grants, etc.).

In an effort to be fairer to all students the new late payment fee structure will be a combination of a flat \$50 fee + 1.5% interest charged per

month on balances greater than \$200.

Late fees will be assessed on the last day of every month.

Student bills will clearly identify those charges that Federal Title IV Aid is not allowed to pay.

Questions? Contact 513-556-3431.

Bills are due 10 days before the term starts. The payment plan is an option for those who do not want to pay their bill all at one time prior to the start of the term. It is not just a student friendly option, but one that is easy to manage by parents, grandparents, or others who

may be paying on behalf of the student. Students can sign up for the payment plan by selecting "My Bill" on www.onestop.uc.edu.

Please be aware of the deadlines associated with the payment plan.

CREDIT BALANCE REFUNDS

A credit balance refund occurs when the posting of all aid (grants, loans, and other payments) exceed charges posted to the students account. Ten days before a term begins, the earliest legal day to do so, the university starts receiving Federal Loans on behalf of students. Once eligibility is verified the loan is posted to the student's account.

For undergraduate students with a credit balance the

maximum refund that will be processed prior to the 14th day of class is \$2,000. On or before the 14th day of class, Student Accounts starts the process of refunding any remaining credit balance. Thereafter, student accounts are reviewed weekly for credit balances that may develop on student's accounts for various reasons.

DIRECT DEPOSITS

Direct deposit refunds is the university's preferred method of disbursing all student refunds, as it is safe, secure and quicker than paper checks.

When processing refunds, priority will be given to those students participating in direct deposit. Paper refund checks will not be issued

until after all direct deposits have been processed. Students can sign up for direct deposit at www.onestop.uc.edu under "Billing" selecting "direct deposit my refunds." Students are strongly encouraged to enroll in direct deposit as the funds are deposited in your bank account within 2-3 days.

HEALTH INSURANCE WAIVER

Full-time, co-op and part-time students taking six or more credit hours are eligible for coverage and will be automatically charged unless they have previously waived coverage during the current academic year.

Students with qualifying health care plans should waive this coverage. Please **allow up to 30 days for processing of the waiver and removal of this fee from your tuition bill, if approved.** During this period, use the "Check My Waiver Status" link to track the status of your waiver.



Check your bill!

- Check it often!
- Bills are not mailed
- Students are able to see their financial aid, refunds and late fees.

Check your UC e-mail!

- Check it often!
- All official UC communications are sent to your UC e-mail address.

LOAN PROCESS

MASTER PROMISSORY NOTES

The promissory note (MPN) is a legal document. It is your promise to use the money for educational purposes and to repay the loan.

New students will need to complete MPNs. Returning students can always check to see if they have a completed, active MPN on file.

The following loans need separate MPNs:

- Federal Direct SUB/ UNSUB Loans
- Federal Direct Parent PLUS Loans
- Federal Perkins Loans

Master Promissory Notes (MPNs) and Loan Entrance Counseling need to be completed on-line at www.studentloans.gov.

Loan ESTIMATES will appear on your bill prior to the start of the term. The actual funds for your SUB, UNSUB and PLUS loans will be applied to the bill approximately 10 days prior to the start of the term.

LOAN COUNSELING

First-time UC Subsidized and Unsubsidized Loan borrowers and new Graduate PLUS Loan borrowers also must receive detailed information on the responsibilities of taking out an educational loan prior to the arrival of loan funds. A 20-30 minute [online loan counseling session](#) completes this requirement.

If this federal requirement is not met, loan monies received for the student will not be able to be applied to the student bill.