Spring 2016 Financial Aid Updates

Fall 2015 Satisfactory Academic Progress (SAP) Review: The Financial Aid Office is required by federal and state laws to review a student’s progress toward the completion of their degree objective. As a financial aid recipient, you are expected to pass all of your classes and maintain the required SJSU grade point average to remain eligible for financial aid. SAP review will be conducted prior to disbursing Spring financial aid awards. Ineligible students will be notified on MySJSU. For more information on our SAP Policy, please visit http://www.sjsu.edu/faso/Policies/academicprogress/index.html.

Financial Aid Eligibility and Repeating Classes: Students are only eligible to receive financial aid once when retaking previously passed classes. For students that have previously passed a class and subsequently failed the same class, any additional attempt cannot be included in your enrollment status for determining aid eligibility. The Financial Aid Office will identify students who are repeating previously passed classes and reduce their awards based on the adjusted enrollment status. Students will be notified on their MySJSU email account and directed to the Student Center to view their revised awards. Repeated classes may also count against Satisfactory Academic Progress (SAP) which must be taken into consideration when determining aid eligibility. Make sure to read the SAP Policy on our web site http://www.sjsu.edu/faso/Policies/academicprogress/ for more information.

Financial Aid Refunds: Financial aid refunds will begin to be processed to eligible students by the Bursar’s Office prior to the first day of classes. Classes begin on January 28, 2016. The refund will be the balance after payment of any outstanding University obligations (e.g., tuition fees, housing charges, etc). Refunds will continue to be processed each week during the semester. If you receive a refund and then decide to withdraw from the University or drop units, you will be required to repay all or part of the financial aid received. For information on procedures to drop a course or to withdraw from the University contact the Registrar’s Office at (408) 283-7500. Financial aid awards are based on full-time enrollment (12 units undergraduate & credential students and 8 units (200 level) for master students). If you enroll less than full-time, your awards may be adjusted. Print, complete and submit the Student Information Form to notify us of your enrollment changes http://www.sjsu.edu/faso/Forms/

PLEASE NOTE: If you have borrowed a Direct Loan, you have the right to cancel all or a portion of your loan. To do so, you must submit a written statement informing the Financial Aid Office within 14 days of disbursement so that the funds may be returned.

Direct Deposit: Want to receive your refund faster? With electronic refunds, refunds from SJSU and Financial Aid disbursements are sent electronically to your bank rather than mailing a check to you. Here’s what you do:

- Log on to MySJSU.
- Click the “Enroll in Direct Deposit” link under Finances.
- You will be directed to a secure site hosted by our processing partner Wells Fargo Bank.
- Follow the instructions to set up your profile and preferences.

You should be prepared with information regarding your checking or savings account including the bank routing number and your account number. It is critical that the information is accurate when you enter it. If the information is not accurate, your refund will be delayed.
2016-2017 Financial Aid Application & Deadlines: Beginning January 1, 2016, you may complete, electronically sign and submit your 2016-2017 Free Application for Federal Student Aid (FAFSA) by visiting www.fafsa.gov or the CA Dream Application at https://dream.csac.ca.gov/. The priority filing deadline for the applications is **Wednesday, March 2, 2016**. To reduce possible mistakes and streamline the financial aid application process, students and parents may be eligible to use the **IRS Data Retrieval** process. This means when filling out your FAFSA you may be eligible to automatically retrieve your federal tax information directly from the IRS into your FAFSA! To use this feature, we strongly encourage you and/or your parents to file your federal tax returns as early as possible before completing the FAFSA. The IRS Data Retrieval process will be available beginning February 1, 2016.

The FSA ID replaces the FAFSA PIN. **All students and parents must create a FSA ID.** The FSA ID will be used to electronically sign the FAFSA and promissory notes, and signal the completion of entrance and exit counseling. Create the FSA ID at https://fsaid.ed.gov/npas/index.htm

Parents who do not have a social security number will not be able to create a FSA ID and will have to sign their student's FAFSA by completing a signature page and mailing the page to FAFSA.

Required documents for the Fall 2016 – Spring 2017 Award Year will be assigned in MySJSU beginning in March 2016. Follow the instructions in the Document Request Letter regarding submission of the forms. The priority deadline to submit all requested documents is **Friday, May 27, 2016**. Only students that submit all required documents **by July 8, 2016** will have their registration fees deferred. Students not meeting the deadline **MUST** pay their registration fees from their own resources by the payment deadline.

**Summer Session 2016:** If you are planning to attend Summer Session 2016 and would like to be considered for summer aid, please complete and submit a **Summer 2016 Request Form.** The printable form will be available on our website mid-April. Submit your form in-person to the Financial Aid Office (SSC 200) so that we may determine your potential summer eligibility. For more information on summer financial aid, visit our web site at [http://www.sjsu.edu/faso/Applying/Summer_Financial_Aid/](http://www.sjsu.edu/faso/Applying/Summer_Financial_Aid/)

**Office Hours:** Office Hours are Monday - Thursday 8:15 a.m. – 4:45 p.m. and Friday 9:00 a.m. – 4:30 p.m.
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