THE FINANCIAL AID PROCESS
Notification

By now you should have received your award letter in the mail. If not, your award is available for review on WESS.

We only mail home the initial award letter
The WESS Account

WESS allows students to review and manage activities including:

- Financial Aid
- Billing
- Registration
- Holds
- Direct Deposit
- Class Schedule
- Grades
Where is Financial Aid?
How Do I See My Award Online?
To view more details about your financial aid, select the corresponding link.

Financial Aid

You must take steps to withdraw the remaining $5,500.00 of financial aid.

You may view information about your $5,500.00 in total financial aid.

Based on your academic performance, the status of your academic progress is unknown as of Academic...
Your financial aid award package was last modified on 03/16/11 by the Financial Aid Office.

<table>
<thead>
<tr>
<th>Award Message</th>
<th>Offered Amount</th>
<th>Accepted Amount</th>
<th>Paid Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>FED DIRECT SUB STAFFORD LN</td>
<td>3,500.00</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td>FALL</td>
<td>1,750.00</td>
<td>0.00</td>
<td>0.00</td>
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<tr>
<td>SPRING</td>
<td>1,750.00</td>
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<tr>
<td>FED DIRECT UNSUB STAFFORD LN</td>
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<tr>
<td>Award Year Total</td>
<td>5,500.00</td>
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**DS1**

You are eligible for a Federal Direct Subsidized Stafford Loan. The loan has been "accepted" for you and will automatically cover charges on the bill. **BUT** if you have not done so for prior Direct loans, you MUST complete a Master Promissory Note (MPN) and undergrad or grad Entrance Counseling on the U.S. Dept. of Ed.'s website: studentloans.gov Your loan CANNOT BE DISBURSED until both
## Important Notices

Your financial aid award package was last modified on 03/16/11 by the Financial Aid Office.

### Award Information by Year

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<td><strong>FED DIRECT UNSUB STAFFORD LN</strong> DU1</td>
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<th>Action</th>
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<td>0.00</td>
<td>0.00</td>
<td>No Action</td>
</tr>
<tr>
<td>Academic Yr,</td>
<td>FALL</td>
<td></td>
<td>1,750.00</td>
<td>0.00</td>
<td>0.00</td>
<td>No Action</td>
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<tr>
<td></td>
<td>SPRING</td>
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<td>1,750.00</td>
<td>0.00</td>
<td>0.00</td>
<td>Accept</td>
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<td>Decline</td>
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<tr>
<td>FED DIRECT UNSUB STAFFORD LN</td>
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Award Year Total: 5,500.00 0.00 0.00
Explanation of Awards

**Grants** – *(does not need to be paid back)*

- Eligibility is determined by your FAFSA application

- NJ Tuition Aid Grant (NJ TAG)
  - Students must complete the State Application at [www.hesaa.org](http://www.hesaa.org)
  - This process is required for NJ TAG, EOF, NJ Stars

**Work Study**

- Based on EFC eligibility and awarded on a first come, first awarded basis

- Students **must** get a job on campus to receive these funds
  - Paid to the student biweekly, not to the bill
Stafford Loans – Federal loans for students enrolled at least half-time. These loans carry a fixed interest rate, and are typically the most affordable type of student loans. Awarded in the student’s name and go into full repayment 6 months after a student is no longer enrolled at least half-time.

- **Subsidized**
  - Interest does not accrue while student is enrolled.

- **Unsubsidized**
  - Interest does accrue while student is enrolled.

*Students must go to [www.studentloans.gov](http://www.studentloans.gov) and sign their master promissory note and complete entrance counseling in order for loans to pay out.*
Parent PLUS Loan — Federal loan for parents of dependent undergraduate students to help pay education expenses

- To apply visit www.studentloans.gov
- Credit check required

Repayment Options:

1. Immediate monthly repayment
2. Interest only repayment
3. Complete deferment
www.studentloans.gov

• **Students** will use this website to sign their master promissory note and complete the entrance counseling for their Stafford loans

• **Parents** will use this website to apply for the Parent PLUS loan and sign the promissory note for the PLUS loan
Private loans – Student loan funds that are offered through banks or educational loan lenders
  • Can be borrowed by student and/or parent
  • Students will need a co-signer

ELMselect.com will provide you with a list of historical private lenders, while allowing you to access and compare private loan interest rates.

Truth in Lending Act – requires a number of steps to be taken by the borrower and the lender before a loan can be disbursed
  • Private loans can take up to a month to process
When Should I apply?

Our Recommendations:

- Have your finances sorted out no later than July
- Apply for the whole academic year

Start researching now!
Federal Verification

• Your FAFSA was selected by the Department of Education to submit additional information

• Only submit information to Montclair State if you plan on attending

• Check WESS under “Student Requirements” to review any additional documentation requests
Where Do I Check Verification?

- Select Term
- Personal Info:
  - Addresses
  - Change PIN
  - PIN Question and Answer
  - View Ethnicity and Race
  - Update Ethnicity and Race
  - Change Name
  - Change Social Security Number
- Student Records:
  - Grades
  - Account Summary and Pay Online
  - Analysis of Academic Progress
  - Holds
  - Unofficial Transcript
  - IRS Form 1098-T Information
- Registration:
  - Drop and Add Classes
  - Student Schedule
  - Detailed Schedule
  - Registration Status
- Financial Aid:
  - Financial Aid Summary
  - Account Summary and PIN
  - Accept Awards
  - Award Information by Year
  - Student Requirements
  - Cost of Attendance
  - Academic Progress
  - Application and Information Links
  - E-mail to Financial Aid Office
  - Select Award Year
- Courses:
  - Course Schedule
  - Course Search
  - Course Catalog
  - Classes List
  - Course Books
  - Select Term
Requirements

Student Requirements

⚠️ No further financial aid will be processed and current awards may be canceled, if you do not respond within 30 days to the request for documents below.

Financial Aid

Award Year: 2014

Documents Required:

<table>
<thead>
<tr>
<th>Required Form</th>
<th>Date Received</th>
<th>Status</th>
<th>Attachments</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013/14 Dependent Verification Worksheet</td>
<td></td>
<td>Not received</td>
<td>Select Here</td>
</tr>
</tbody>
</table>

Complete the 2013-2014 Dependent Verification Worksheet. All pages should be completed. Remember you and your parents must sign the form where indicated.

Parents' 2012 Federal Tax Transcript

Please submit a copy of your parents' 2012 federal income tax return transcript. A copy of the 1040 is not acceptable. If your parents are not required to file a tax return, complete the 2012 Parent Non_Filing Statement and provide copies of W2 forms. A TAX RETURN TRANSCRIPT can be obtained by calling the IRS at 800/908-9946 or requesting a copy online at www.irs.gov. You may prefer to transfer income data from the IRS by using the Data retrieval tool available on the FAFSA. You will need to make a correction to your FAFSA to use this option.

Student 2012 Federal Tax Transcript

Please submit a copy of your 2012 federal income tax return transcript. (A copy of the 1040 is not acceptable.) If you are not required to file a tax return, complete the 2012 Student Non Filing Statement and provide copies of your W2 forms. The TAX return transcript can be obtained by calling the IRS 800-908-9946 or online at www.irs.gov. You may also consider using the IRS data retrieval tool available on the FAFSA to transfer your 2012 income. This option will require a FAFSA correction.
Scholarships

• Merit based scholarships are offered by the Undergraduate Admissions Office

• Many majors have scholarships that students can apply for after 1st semester or Freshman year

• Outside scholarships are accepted
  • www.Montclair.edu/financialaid
  • Contact companies you frequently do business with
    (ie: Pepsi, Kraft foods, supermarkets, etc)
Can My Student Be Considered Independent?

There are only a few cases in which the federal government considers a student independent:

• 24 years old or older
• Married
• Have a child of their own which the student supports
• Veterans
• Orphan or ward of the court
• Homeless
• In a legal guardianship
• Graduate Student
We Have a Special Circumstance...

The Federal Government only allows review of a financial aid award package if there was a loss of income due to:

• Unemployment
• Loss of untaxed benefit (social security benefits, child support, etc)
• Separation/Divorce
• Death of a wage earner
• Medical expenses that have been itemized on your Federal tax return

www.montclair.edu/financial-aid/request-for-review
Why Doesn’t Montclair Have My FAFSA?

- Incorrect Social Security number
  (on FAFSA or on admission application)

- Parent AND/OR student did not sign the FAFSA

- You did not put Montclair’s school code on the FAFSA

It is important that Students go back to the FAFSA 48 hours after completing it to ensure that it was correctly processed.
What are the Ways to Contact Financial Aid?

Email – financialaid@montclair.edu
Campus location – College Hall Room 208
Phone – (973) 655 - 4461
Fax – (973) 655 - 7712

*Please have the CWID number available when contacting our office*
QUESTIONS?