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**First Year (M1) Financial Aid Checklist**

1. \_\_\_\_\_\_ Complete the 2021/2022 Free Application for Federal Student Aid\* (FAFSA) online at [www.fafsa.ed.gov](http://www.fafsa.ed.gov) for the Summer 2022 semester. Please be sure to answer ʺYESʺ to the following question: “Are you working on a Master’s or Doctorate Program in 202/2021?”
2. \_\_\_\_\_\_Complete the 2022/2023 FAFSA\* beginning October 1, 2021 for the Fall 2022 and Spring 2023 semesters.
3. \_\_\_\_\_\_Once loan offers are on your account accept the loan offers by following the steps below <https://financialaid.fsu.edu/sites/g/files/upcbnu646/files/Forms/ViewAndAcceptFinancialAid.pdf>
4. \_\_\_\_\_\_Electronically sign the Federal Direct Loan Master Promissory Note (MPN) for Stafford Loans online at <https://studentaid.gov/mpn/>
5. \_\_\_\_\_\_Complete the Loan Entrance Counseling Form (LECF) online at <https://studentaid.gov/entrance-counseling/>
6. \_\_\_\_\_\_Complete Disbursement Permissions via Campus Finances online on your myFSU account and add your bank account for direct deposit by following the steps at <https://studentbusiness.fsu.edu/refunds/direct-deposit>
7. \_\_\_\_\_\_Check the Financial Aid To Do List via your myFSU and Submit any questions to the program manager of Financial Aid at medfinancialaid@med.fsu.edu
8. \_\_\_\_\_\_ Foundation scholarship opportunities will be available for you to apply to during the Spring at fsu.academicworks.com, an email will go out letting you know when the application is open to be completed.

**Note:** As you are now an independent student, you are not required to provide your parents’ information on the FAFSA.

Please be advised - if items 1-7 are not completed by the time of disbursement there will be a delay in your disbursement of at least 2 weeks.



**Federal Loans for Medical Students**

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| **Class** | **In‐State Budget/Maximum Financial****Aid \*** | **Maximum Direct Unsubsidized Loan \*\*** | **Maximum Direct Plus Loan****\*\*** |
| First Year | $62,181 | $44,943 | $17,238 |
| Second Year | $51,102 | $40,500 | $10,602 |
| Third Year | $65,035 | $44,943 | $20,092 |
| Fourth Year | $60,100 | $44,943 | $15,157 |
| **Aggregate Loan Limit** |  | **$224,000** |  |

**\*** The budget/maximum financial aid amounts are approximate. The actual budgets used to award aid may vary slightly to comply with tuition changes, loan fee consideration, etc. Detailed budgets are available at

<https://med.fsu.edu/financialaid/state-student-budgets>

<https://med.fsu.edu/financialaid/out-state-student-budgets>

**\*\* Direct Unsubsidized** Loans disbursed after 7/1/21 and before 7/1/22 have a 5.28% interest rate and a 1.057% loan fee. Direct Plus loans are based on credit and currently have a 6.28% interest rate and a 4.228% loan fee. Actual loan amounts may vary due to other aid received, i.e., scholarships, grants.



# Financial Aid Information Frequently Asked Questions

## What should I do in order to receive financial aid?

In order to receive financial aid, you must complete the Free Application for Federal Student Aid (FAFSA) at [http://www.fafsa.ed.gov.](http://www.fafsa.ed.gov/) It is your responsibility to renew your FAFSA every year thereafter. You are required to use an **FSA ID** to access the FAFSA.

## How do I get my FAFSA FSA ID?

You should create your **FSA ID** before completing your FAFSA online. The FSA ID website is [http://fsaid.ed.gov.](http://fsaid.ed.gov/)

## What am I getting for aid?

Check your Financial Aid Status online through the MyFSU portal (https://my.fsu.edu/).

## What should I do to receive my loan?

You must complete the Loan Entrance Counseling Form (LECF), sign the Federal Direct Loan Master Promissory, and complete any to-do list items on your account. Note for Stafford Loans, enroll in direct deposit, grant disbursement permissions and provide a bank account for refunds.

## Can you tell me the amount of my tuition?

Tuition amounts can be found online at the Student Business Services Tuition and Fees website https://studentbusiness.fsu.edu/tuition‐fees. You can view your actual tuition charges beginning in August via your MyFSU account by generating an invoice for steps go to <https://studentbusiness.fsu.edu/self-service-invoice>

## How and when will I get my financial aid disbursement?

Funds at FSU are typically disbursed during the first week of the semester. Therefore, it is important for you to come prepared to make housing deposits, buy groceries and books, establish utilities, etc. When your funds are available, they will be applied to tuition and fees first. Any remaining funds will be electronically deposited into the bank account provided.

You are responsible for checking the status of your account prior to and during distribution by accessing account information at [http://fees.fsu.edu.](http://fees.fsu.edu/) Additional information on the disbursement

for fall/spring semesters including the schedule for each semester is available from Student Business Services [http://studentbusiness.fsu.edu/.](http://studentbusiness.fsu.edu/)

## What if my financial aid does not cover all of my charges?

Tuition is due by the deadline date set by the university each term and must be paid or deferred by that date. Be prepared to pay any charges that your financial aid does not cover. You are responsible for checking your account status at [http://fees.fsu.edu](http://fees.fsu.edu/) by the tuition deadline to see if the financial aid awarded for the semester is available and/or applied to your account, or to see if a full or partial deferment has been processed. For information on how to pay tuition or any university charges, contact Student Business Services.

## What if my aid is not available during the disbursement period?

If you have been awarded financial aid, and it has not yet arrived, you may be eligible for a short term tuition deferment. You should go online to [http://fees.fsu.edu](http://fees.fsu.edu/) according to the posted schedule to see if a deferment has been processed for you. If your aid is not available during distribution and your deferment has not been processed, you must contact the College of Medicine Financial Aid Coordinator.

**FAILURE TO COVER TUITION AND FEES WITH EITHER FULL PAYMENT OR A DEFERMENT WILL RESULT IN A LATE PAYMENT FEE OF $100.00 BEING ASSESSED TO YOUR ACCOUNT, AS WELL AS A FINANCIAL HOLD PLACED ON YOUR ACCOUNT, STOPPING ALL UNIVERSITY SERVICES.**

If you have additional questions, please contact: Ryan Mullins

Financial Aid Manager FSU College of Medicine

Ryan.mullins@med.fsu.edu