Investing in your future: Paying for college

At Delaware State University, education is an investment in your future. The lifelong benefits of a quality education far exceed the initial expenses involved. However, you may need assistance and guidance in meeting those expenses. The Delaware State University Financial Aid Office is committed to providing the best possible service and programs to assist you in achieving your educational goals.

Currently enrolled students, the "Important Things You Must Know As You Go" checklist [1] will keep on track.

All new students must by fully admitted to Delaware State University to receive financial aid. Please complete our on-line Admissions application [2] to get started.

The Office of Financial Aid understand that students and their families have a lot of questions about how the financial aid process works, especially the first time through the process. To help answer many of your questions, we strongly encourage you to familiarize yourself with the steps below and to read all of the information provided before contacting the financial aid office.

New Student Financial Aid Checklist

Step 1: Complete or update the Free Application for Federal Student Aid (FAFSA) and include Delaware State University's school code of **001428**. DSU should receive your FAFSA in 7 – 10 business days after you receive email confirmation from the US Department of Education that your FAFSA has been processed.

- Apply on-line at www.fafsa.gov [3]
- Apply for a PIN first at www.pin.ed.gov [4] before completing the FAFSA

Step 2: Read the Student Aid Report (SAR) emailed to you by the US Department of Education and make any requested corrections to your FAFSA. If your SAR indicates your FAFSA has been selected for a process called verification, Delaware State University will send you a written request outlining the documentation that you will need to submit. Allow the financial aid office **20 – 25** (as much as 40 during peak processing times in the late spring and summer) business days to review your documents after they are submitted.

- Download our 2015-2016 verification documentation [5]
- How to request an IRS tax return transcript [6]
- More information on the verification process [7]

Be on the lookout for mail from the financial aid office. We have the right to request any and all documentation we need to resolve issues with your FAFSA or other data. Therefore, please respond to any requests for documentation promptly to avoid delays.

Step 3: Seven to 10 business days after your FAFSA is received by DSU (and verification is completed, if applicable), you will receive a financial aid award letter. Read the letter completely and visit our web site if you need more information on the awards you've been offered. Log onto your My DESU account to read and accept the Terms and Conditions of your Financial Aid Award.

- Learn how to read and accept your financial aid Terms and Conditions [8]
- Read DSU's Award Guide [9]

Step 4: If you wish to accept the Federal Stafford loans that are offered to you in your award notification, you must log on to your

MyDESU account and accept your loans on-line. For more information on how to accept your loans on-line, visit our FAQ page [10].

In addition to accepting loan on-line, first time borrowers of Federal Direct Stafford loans must complete a Master Promissory Note (MPN) and Entrance Counseling. If you wish to participate in this loan program, complete your MPN and Entrance Counseling on-line.

- Learn how to accept, decline, or reduce your Federal Direct Stafford loans on-line [10]
- Learn more about the Federal Direct Stafford loan program [11]
- Complete Entrance Counseling and MPN at www.studentloans.gov [12]
- If you forgot your PIN, request a duplicate at www.pin.ed.gov [4]. (You will need this to access the studentloans.gov web site.)

Step 5: Estimate your cost of attendance (COA). **Remember: books and supplies are not included in your tuition and fees**. They are an additional expense that you should take into account when determining your COA. (Visit our Award Guide [9] for an in depth explanation of how COA is calculated.)

- Delaware State University's current tuition and fee schedule [13]. (There will be no increase in the 2015-2016 tuition and fees.)

Step 6: Determine your balance by subtracting your financial aid award from your estimated COA.

Step 7: Make plans to cover your balance. If you plan to apply for an additional loan, your loan application must be completed and approved before registering for classes during New Student Orientation. Please allow the Office of Financial Aid **25 business days** to process your loan applications once they have been approved and are ready for school certification.

- Learn more about the Federal Direct Parent PLUS loan program [14]
- Complete a Parent PLUS loan application at www.studentloans.gov [12]
- If your parent forgot his or her PIN, request a duplicate at www.pin.ed.gov [4]. (He or she will need this to access the studentloans.gov web site.)
- Find information on Alternative Education loans [15]
- Learn about DSU's monthly payment plan [16]

Step 8: Have outside scholarship checks sent directly to the Office of Financial Aid on your behalf. Make sure the agency sending the check includes your full name and student ID# on the check, if possible.

Have checks sent to:
Delaware State University
Office of Financial Aid
1200 N DuPont Highway
Dover DE 19901

Step 9: Accept the terms and conditions of your financial aid award. Before you can receive any financial aid payments, you must read and agree to the terms and conditions.

- Learn how to read and accept your financial aid award Terms and Conditions [8]
- 2015-2016 Terms and Conditions Form [5]

Step 10: Stay informed. Check your student email, Blackboard, and My DESU accounts regularly throughout the semester for updates from the financial aid office.

Source URL: http://desu.edu/financial-aid/investing-your-future-paying-college

Links
[1] http://desu.edu/sites/default/files/u255/Checklist%20for%20Returning%20Students2013-2014.pdf
[2] http://www.desu.edu/apply-now
[3] http://www.fafsa.gov/
[4] http://www.pin.ed.gov/
[5] http://www.desu.edu/financial-aid/financial-aid-forms-publications
[6] http://www.irs.gov/individuals/article/0,,id=232168,00.html?portlet=105
[7] http://www.desu.edu/verification
[8] http://www.desu.edu/financial-aid-faqs#ccc
[9] http://desu.edu/sites/default/files/u255/FinAid_AwardGuide2012.pdf
[10] http://www.desu.edu/financial-aid-faqs#aaa
[11] http://www.desu.edu/stafford-loans
[12] http://www.studentloans.gov/
[13] http://www.desu.edu/financial-aid/tuition-and-fees
[14] http://www.desu.edu/federal-plus-loans
[15] http://www.desu.edu/financial-aid/alternative-loans
[16] http://www.desu.edu/financial-aid/nelnet-business-solutions-nbs-monthly-payment-plan