

DOLLAR\$ AND CENTS\$

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FROM THE DIRECTOR DEB BYERS

It's hard to believe that summer is over, and the fall 2008 semester is well underway. Our staff has been working very hard the last few months to make sure that our student's financial aid needs are being met. As usual, with the ever changing financial aid environment we have faced some new challenges for this academic year.

For the first time in the history of the student loan program interest rates have been different for subsidized and unsubsidized student loans. The national credit crisis and cuts in subsidies to lenders in the Federal Family Educational Loan Program caused many Stafford student loan lenders to leave the student loan industry, cut back on borrower benefits, or implement new processes for doing business. With these changes many students here at WSU had to complete new Master Promissory Notes for the 2008-2009 academic year.

Throughout the summer, our staff worked hard to notify all of those students affected by these changes to make the transition as smooth as possible. Also new regulations implemented on July 1, 2008 increased the amount of unsubsidized Stafford loans for undergraduate dependent and independent students, and increases the overall aggregate amounts undergraduate students can borrow. As always, we urge students to borrow as a last resort, and to borrow only what is actually needed versus borrowing the maximum amount allowable. We encourage students to always be aware of their overall student loan indebtedness, and to be mindful of how that may impact their future plans.

Now that the majority of these issues are behind us our attention is turning to implementing a new federal grant program, called the TEACH Grant, included in the "College Cost Reduction and

Access Act of 2007" and enacting new provisions of the Higher Education Opportunity Act (HEOA) of 2008 that was enacted on 8/14/2008.

We are especially pleased that despite all the changes in the student loan industry this past spring and summer, the amount of our total aid disbursed on the first day of fee payment was almost \$2 million higher than it was on the first day of aid disbursement for the fall of 2007. In addition, our total federal student aid applications to date, are higher than they have been at any point in the last 5 years.



LOAN LIMITS INCREASED FOR UNDERGRADUATES STUDENTS

New federal regulations have increased the loan limits for additional unsubsidized Stafford loans to undergraduate students for loans first disbursed on or after July 1, 2008. Due to the timing of when this new regulation became effective, our initial aid packages to early applicants did not include the

offer of these additional loan funds. If you are interested to see if you would qualify for additional unsubsidized Stafford loans, please stop by the Office of Financial Aid in Jardine Hall, Room 203 or contact us at 316-978-3430. Please keep in mind that you are responsible for all the interest on an unsubsi-

dized Stafford loan, and as always should borrow only what is needed for your educational purposes. Our office would strongly encourage you to avoid incurring the burden of additional loan debt and to only use it as a last resort.

NEW STUDENT ACCOUNT FEATURES ANNOUNCED BY ACCOUNTS RECEIVABLE FOR NOVEMBER 2008!

- *Installment Plan Promissory Notes On-Line*
- *Students can Authorize Parents to Access Account and Make Payments*
- *Schedule Planned Payments*
- *Deposits of Refunds Controlled by Student Electronically*
- *View History of Payments*
- *Paper Bills On-Line*

To catch up on the latest features about student accounts log onto www.wichita.edu and search for Accounts Receivable

Important Dates

October 29 – Last day to drop with a "W"

November 8 – OFA Good Start Workshop

November 15 – Distinguished Scholars Invitational

December 11 – Last day of classes for the fall term

December 12 – OFA Closed for Staff Retreat

Welcome Katie!

The Office of Financial Aid welcomes Katie Doornbos as the newest addition to our staff. Katie was hired as a Senior Administrative Assistant in our Customer Service area. We are excited to have her on our team!!



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**“INVESTING IN
THE FUTURE, ONE
STUDENT AT A
TIME.”**

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SCHOLARSHIP CORNER SHEELU SURENDER

2009-2010 Scholarship Opportunities for Incoming Students!!

The scholarship application review process is underway for incoming students. Details regarding eligibility and requirements can be found on the Admissions application, which is available in paper form in the Office of Admissions. Students can also access this information on-line through links from the Financial Aid and Admissions web pages. If you are working with prospective students, encourage them to get admitted

and apply for scholarships!!!

High school students who are fully admitted and submit their scholarship materials prior to November 1, 2008 will be mailed award notifications in December. Applicants who submit their scholarship materials between November 1 and February 1 will be sent award notifications in March. Notifications for applications received after February 1 will be sent out on the basis of available funding. Apply early for the most opportunities.

WSU begins scholarship application review for transfer students

each February.

Awarding is competitive and made on a funds-available basis. Additional opportunities are also available for students who are active participants in Phi Theta Kappa (PTK) and/or Hispanic American Leadership Organization (HALO).

Students can also apply for scholarship through their respective academic college as well as other on-campus and off-campus resources. Additional information and specific guidelines and application materials can be found through links provided at www.wichita.edu/scholarships.

