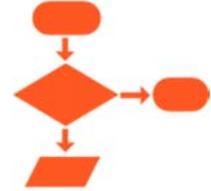




# Financial Aid Processes and Policies



## Eligibility:

- To receive financial aid, students must first determine their eligibility by completing their Free Application for Federal Studies Aid (FAFSA). Students must submit an application each year. Students can begin applying as early as **January 1** at <https://fafsa.ed.gov>.
- Students must check their MSU Denver email for communication from the Financial Aid office. Student should do this regularly. If Financial Aid is requiring documentation before they can begin processing their application, it could delay disbursement of funding and balances to the university may not be paid on-time. Late payments can result in late fees by the university that students will be responsible for paying.
- Students must be enrolled in at least 6-credit hours each semester to be eligible for workstudy funding and loans. Grants are prorated based on actual enrollment hours.

## Funding and Disbursement:

- Students must be enrolled in a minimum of **6-credit hours** each semester to be eligible for any type of aid.
- Disbursement of Financial Aid funds begins as early as **10 days prior to the start of the semester**. This can be delayed if students do not have a complete file by set deadlines.
- Students are awarded up to the student's estimated cost of attendance (tuition, fees, books, living expenses, etc.); however, students should understand that they should borrow what they need rather than all they've been awarded.
- Undergraduates seeking a first Bachelor's degree are awarded up to \$57,500 total or up to 180-credits over the course of their education (except teacher licensure student who are awarded up to 220-credits). Financial Aid follows students from institution to institution. It does not re-start for each new institution a student attends.
- Undergraduate students seeking a second Bachelor's degree are awarded up to 240 credits.
- Below outlines the maximum amount of loan award a student can receive by class standing:

Year	Dependent Students (except students whose parents are unable to obtain	Independent Students (and dependent undergraduate students whose parents are unable to obtain
First-Year Undergraduate Annual Loan Limit	\$5,500—No more than \$3,500 of this amount may be in subsidized loans.	\$9,500—No more than \$3,500 of this amount may be in subsidized loans.
Second-Year Undergraduate Annual Loan Limit	\$6,500—No more than \$4,500 of this amount may be in subsidized loans.	\$10,500—No more than \$4,500 of this amount may be in subsidized loans.
Third-Year and Beyond Undergraduate Annual Loan Limit	\$7,500—No more than \$5,500 of this amount may be in subsidized loans.	\$12,500—No more than \$5,500 of this amount may be in subsidized loans.
Graduate or Professional Students Annual Loan Limit	Not Applicable (all graduate and professional students are considered independent)	\$20,500 (unsubsidized only)
Subsidized and Unsubsidized Aggregate Loan Limit	\$31,000—No more than \$23,000 of this amount may be in subsidized loans.	\$57,500 for undergraduates—No more than \$23,000 of this amount may be in subsidized loans. \$138,500 for graduate or professional students—No more than \$65,500 of this amount may be in subsidized loans. The graduate aggregate limit includes all federal loans received for undergraduate study.

## Payment Plans:



Students who do not qualify for Financial Aid, or who wish not to apply for Financial Aid, yet cannot pay their balance in full can set-up a payment plan through the Bursar's Office.

- Students will pay late-fees if tuition and fees are not paid at the tuition deadline set on the academic calendar.

## Book Loans:

**First time borrowers** can request a book loan for up to \$400.00 if their aid will not be disbursed before the semester begins.

Short-term book loan is **open to all students who meet the qualifications**. Students may borrow up to \$310.00 with a \$10.00 processing fee. To qualify for a short-term loan, students must:

- Be enrolled in 6-credits for the corresponding semester,
- Must have previously completed at least 6-credits of coursework at MSU Denver,
- Must have a complete financial aid file with approved awards pending disbursement; and,
- Students on Academic Probation or Financial Aid suspension are not eligible for a short-term loan.

