Scholarships
Financial Aid
Financial Planning
Office of Student Financial Assistance
Powercat Financial Counseling

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Welcome to the K-State Family!

• Financial information tables are available at the K-State Expo today from noon to 4:00 P.M. on the 1st floor of the Student Union.

• Web page with this presentation

  ksu.edu/sfa/2014oe.html

• Please hold all comments and questions for the end of the presentation.
Still time to apply for financial aid

• Complete and submit the FAFSA at fafsa.ed.gov
• Utilize the IRS Data Retrieval Tool to transfer 2013 federal tax return information into the FAFSA for parents and students.
• Instructions for the IRS Data Retrieval Tool ksu.edu/sfa/policies/verification.html
Watch To Do List in iSIS

• OSFA communicates to students by letter and email message. Students can view the same information in their To Do List, in the Student Center of iSIS.

• Students receive their financial aid award notifications by letter when entering K-State and by email message throughout their academic career.

• Students should check their K-State email account and Student Center in iSIS.
  webmail.ksu.edu and https://isis.k-state.edu
Designated Access

- Students grant access to parent(s) to view their financial information in iSIS.

ksu.edu/onestop/designated-access
Accept financial aid in iSIS

• Scholarships, Grants, Federal Work-Study, Loans
• All students are offered Federal Direct loans and Parent PLUS loans.
• Accept offered financial aid in iSIS.
  [https://isis.k-state.edu](https://isis.k-state.edu)
Complete loan entrance counseling

• Watch To Do List for additional steps to receive loans.

• First-time borrowers of Federal Direct Subsidized and/or Unsubsidized loans must complete entrance counseling session. [https://studentloans.gov](https://studentloans.gov)
Federal Perkins loan

• First-time borrowers of the Federal Perkins loan must complete and submit a master promissory note in iSIS.

• Students must provide four personal references along with the master promissory note.
Federal Direct Parent PLUS loan

• A parent (on the FAFSA or biological) applies for the Federal Direct Parent PLUS loan.

ksu.edu/sfa/loans/pplusinfo.html

• A credit evaluation is performed.

• Students are offered an additional Federal Direct Unsubsidized loan for up to $4,000 if the parent does not pass the credit evaluation.
Federal Direct Parent PLUS loan

• If the parent is approved to borrow the loan after the credit evaluation, then the parent must complete a master promissory note. [https://studentloans.gov](https://studentloans.gov)
• Repayment begins once loan is fully disbursed (60 days after spring term disbursement).
• Contact loan servicer to request a deferment.
Submit final official transcript

• Submit final official high school transcript with graduation date or transfer college transcript to the Kansas State University Office of Admissions.

  Office of Admissions
  Kansas State University
  119 Anderson Hall
  Manhattan, KS 66506-0102
Submit final official transcript

• If transfer students will not receive an Associate’s degree or did not complete 6 college credits before 07/01/2012, they must submit a final official high school transcript with graduation date.
View K-State bill

- Students view their K-State bill in mid-July, in the Student Center, in iSIS.
- Financial aid that is ready to be applied to the student’s K-State account will appear on the bill.
- If financial aid does not appear on the bill, then additional steps may need to be taken in order to receive financial aid.
Financial aid is applied to students’ K-State bills 10 days before the fall term payment is due.

K-State bill payment is due by Monday, August 25 (first day of fall term).

Any remaining financial aid will be issued to students and parents as refunds.
Sign up for direct deposit

- Remaining financial aid may be deposited into personal checking and saving accounts.
- Sign up for direct deposit in iSIS. [ksu.edu/finsvcs/cashiers/refunds/eft](http://ksu.edu/finsvcs/cashiers/refunds/eft)
- If students and parents do not sign up for direct deposit, paper checks are issued at 211 Anderson Hall during the first week of the fall term.
Purpose of remaining financial aid

- Purchase books and supplies
- Housing expenses or rent
- Groceries and personal expenses
- Travel expenses

Powercat Financial Counseling helps students create budgets for these expenses.
Paper refund checks

- Paper refund checks that are not retrieved by students and parents during the first week of the fall term will be mailed.
- For remaining student financial aid, checks will be mailed to the student’s local address obtained in iSIS.
- For remaining Parent PLUS loans, checks will be mailed to the address obtained from the loan application.
Tips regarding the K-State bill

• Have all To Do List items in iSIS complete by the first part of July.

• Waitlisted courses will not be assessed on the original K-State bill.

• A refund could be issued, and additional enrolled courses could create a new charge on another K-State bill.
Private Scholarships

• Should be reported in iSIS as a resource that the student will receive (non-university scholarship)
• Complete and submit the Private Scholarships Form to report private scholarships. 
  ksu.edu/sfa/forms/privatescholarships1.pdf
Private Scholarships

• If a donor issues a co-payable check (student and Kansas State University) directly to the student, the check must be endorsed by the student before submitting it to the OSFA.

• Watch the To Do List in iSIS in case the OSFA receives a co-payable check that the student needs to endorse.
Private Scholarships

• Scholarship donors should make the check(s) payable to Kansas State University and submit them to the OSFA.

• The student’s full name and Wildcat Identification Number should be on each check.

• If private scholarships will be received after the K-State bill due date, inform the OSFA.
Federal Work-Study

• Earn Federal Work-Study funding through K-State campus pay checks.
• Students are responsible for finding and securing a job on campus.
• Jobs can be at any campus office or department.
• View and apply for jobs through K-State Career and Employment Services. ksu.edu/sfa/employment
Federal Verification

• Students cannot receive federal or state financial aid until the federal verification process is complete.

• Read about the federal verification policy. [ksu.edu/sfa/policies/verification.html](http://ksu.edu/sfa/policies/verification.html)
Special Financial Circumstances

- If a significant change to the family’s financial situation has occurred, contact the OSFA.
- In certain circumstances, the student’s financial aid advisor may be able to make an adjustment to the student’s financial aid eligibility.
- Submit a Professional Judgment Appeal Form if a significant change has occurred to the student's and/or parents' financial condition from the previous year. [ksu.edu/sfa/forms/pj1.pdf](ksu.edu/sfa/forms/pj1.pdf)
Maintain Eligibility Requirements

• Before approving financial aid for disbursement, the OSFA verifies each student’s eligibility to receive financial aid.

• If the student meets the eligibility requirements, financial aid is approved to be applied to the student’s K-State bill.

• Students must also meet and maintain eligibility requirements for received financial aid. ksu.edu/sfa/policies/eligibility.html
Maintain Eligibility Requirements

• Dropping or withdrawing from courses could negatively affect continued financial aid eligibility.

• Students should meet with their academic advisor and financial aid advisor before dropping or withdrawing from courses.

ksu.edu/sfa/policies/dropwithdraw.html
Satisfactory Academic Progress

• Students must maintain satisfactory academic progress to continue to receive federal financial aid.

• Review the satisfactory academic progress policies. [ksu.edu/sfa/policies/sap.html](ksu.edu/sfa/policies/sap.html)
Powercat Financial Counseling

FREE student-to-student help with money questions such as:

• Budgeting
• Student loan planning
• Understanding credit
• Saving
• Identity theft
• Managing debt
• Transitioning into work financially
Students can request a FREE confidential appointment at ksu.edu/pfc
Powercat Financial Counseling

PFC helps students create College Financial Plans

4 Step Plan

• **Step 1**: Determine cost of attendance and create their personal spending plan.

• **Step 2**: Assess financial opportunities and best options (scholarships, grants, savings, part-time work, gifts).

• **Step 3**: If considering loans, determine with loan repayment worksheet and loan payment calculators an appropriate amount and preferred loans.

• **Step 4**: Create personal college financial plan and review it each semester for necessary changes.
PFC helps students create a budget or spending plan.

Budget form at
ksu.edu/pfc/budgeting
PFC helps students plan for the end at the beginning

MONTHLY STUDENT LOAN DEBT SERVICE CALCULATION:

Annual Gross Salary (assumption) $40,000
Less 25% for Taxes/FICA (estimate) $(10,000)
Annual Net Salary $30,000
Monthly Net Take Home Salary $2,500
Estimated Monthly Student Loan Payment $209
(based on $20,000 unsubsidized at 4.7% repaid over 10 years)

Monthly Net Salary AFTER Student Loan Payment (8% debt-to-income ratio) $2,291

Other Monthly Expense Estimates:
Rent 600
Utilities/Phone/Cable/Internet 375
Food 275
Medical Insurance/medicine/Dr bills/Dentist bills 250
Transportation (gas/insurance/registration) 300
Clothing/miscellaneous 250

Subtotal Other Monthly Expenses $2,050

Monthly Balance Left For "Other" Expenses & Emergencies $241

This calculation represents an estimate based on assumptions and unknown variables.
PFC partnered with American Student Assistance to offer SALT™ to all our students and alumni for FREE.

SALT™ provides simple, smart, personalized ways to take control of student debt and manage finances, by offering:

- Student loan advice from expert counselors.
- Scholarship, internship, and job searches.
- Tools to take control of finances.
- Tips on building smart financial habits.
- The helpful, neutral guidance of a nonprofit.
Students can sign up for SALT™ today at the PFC table in the Student Union during the afternoon K-State Expo.

Sign up now! Students Text ORIENTATION to 51303 or visit saltmoney.org/K-State
Powercat Financial Counseling

PFC offers FREE Financial Workshops

• Free for any student group, residential unit, greek house, student organization, or class
• Specific to field needs and situation
• Request a financial workshop at ksu.edu/pfc/services/presentations
• Archived workshops viewable anytime at ksu.edu/pfc/workshops
Powercat Financial Counseling

PFC starts students on the path of developing good financial behaviors

- Pay yourself first.
- Pay all bills on time, ALWAYS.
- Live within your means.
- Have an emergency fund.
- Value the impact of compounding.
- Manage credit wisely.
Powercat Financial Counseling

PFC recommends that students enroll in a Personal Finance Course to Learn Critical Life Skills

Money 101
Need a one credit hour class? Money 101 (FSHS 101) provides an introduction to resources and tools available to assist students in developing beginning personal finance skills that will assist them throughout their lifetime. Application exercises will allow students to apply personal finance knowledge in solving real-life problems. No Textbook required.
Contact K-State Global Campus for course questions at 785-532-5575, 1-800-622-2KSU (2578) or global@k-state.edu.

Introduction to Personal Financial Planning - FSHS 105
Learn how to create a budget, check your credit, buy a car or house, what type of insurance you need, how to invest money, how much money you will need to retire, and many more practical financial topics. This class if offered by expert faculty in the K-State College of Human Ecology's Personal Financial Planning unit. Check the K-State catalog for current section times and dates. Note: one section of this class is reserved for freshmen and sophomores only.
Powercat Financial Counseling

Does Not...

• Give specific investment advice
• Contact or negotiate with creditors
• Select a financial institution
• Give tax or retirement advice
• Provide loans
Office of Student Financial Assistance

Powercat Financial Counseling

Office of Student Financial Assistance
104 Fairchild | Manhattan, KS 66506-1104
785-532-6420 | toll free: 1-877-817-2287 | fax: 785-532-7628
finaid@k-state.edu | ksu.edu/sfa

Powercat Financial Counseling
809 K-State Student Union | Manhattan, KS 66506-2800
785-532-2889 | powercatfinancial@k-state.edu | ksu.edu/pfc
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• Comments and questions?

• Thank you for attending!