



Apply for Scholarships you don't have to go on TV to qualify!

The Scholar, a reality television series, features high school seniors from underprivileged backgrounds competing for scholarship money. Fortunately, students don't have to be on a TV show to qualify for a scholarship. For many, simply applying is all it will take.

According to a June 8, 2005 article in *Business Week*, "Aspiring students don't have to be top athletes or scholars to get scholarships and grants. But they do have to apply themselves." Read more at: www.businessweek.com/bwdaily/dnflash/jun2005/nf2005068_3083_db085.htm.

Meanwhile, the following tips will give you some basic guidelines for applying.

- Use free online scholarship searches.
- Apply to as many sources as possible. Always apply for need-based aid first.
- If you meet basic requirements, APPLY! **Don't apply** for scholarships with qualifications you don't match.

- Apply as far in advance as possible.
- Be complete and concise, but also creative, in your application materials.
- Avoid spelling and grammatical errors; **have someone else read and proofread your application before you send it off.**
- Don't talk yourself out of applying. You have as much of a chance to get an award as others.
- Get a large calendar and plot application deadlines; look at it every day. Set up a scholarship file with copies of your letters, transcripts, and personal statements.
- NEVER get discouraged or take rejection personally. Universities would love to give every deserving student a scholarship, but limited dollars make this impossible.
- Look at scholarship application as a PART-TIME JOB. If you spend ten hours applying and receive a \$1,000 scholarship . . . you made \$100 PER HOUR!

Free Scholarship Searches

fastWEB: www.fastweb.com

SRN Express: www.srnexpress.com

College Board Scholarship Search: www.collegeboard.com/pay

Lunch-Money: www.lunch-money.com

* SFA cannot guarantee results from sources listed here.

SFA Scholarship Board

SFA maintains an online scholarship board through our Student Resource Center in S-107 Criser Hall. Applications for listed scholarships are often available in the Resource Center. You can also contact donors directly at the address or Web site listed. Go to:

<http://www.sfa.ufl.edu/programs/scholarshipboard.html>

SFA E-Mail Notifications

SFA now uses e-mail as our primary way to communicate with aid applicants and recipients. All important financial aid announcements, including financial aid award notices, follow-up letters, notifications of verification, and requests for additional documentation, are sent directly to students' GatorLink e-mail addresses.

Check your GatorLink e-mail daily to receive important financial aid correspondence; and be sure your GatorLink e-mail address is correctly configured to receive UF business correspondence. Note: As of 10/01/05, GatorLink email will not be forwarded to non-campus email addresses. To check GatorLink configurations, go to: www.gatorlink.ufl.edu.

2005-06 Student Loan Interest Rates Rise July 1

In unwelcome news for borrowers, interest rates for Federal Direct Stafford loans will rise significantly in 2005-06. For students in repayment, Stafford rates will rise from 3.37% (for 2004-05) to 5.3%. PLUS rates will rise from 4.17% to 6.1%. Stafford loan rates for students in school, within the six-month grace period, or in deferment will increase from 2.77% to 4.7%. Federal Consolidation loan repayment rates is the weighted average of all loans.

CALENDAR

June 30, 2005

Pell Grant 2004-05 Application Deadline

July 1, 2005

Summer A Short-Term Loan Repayment Deadline

July 22, 2005

Summer A/B/C Deferred Fee Payment Deadline

August 1, 2005

Summer B/C Short-Term Loan Repayment Deadline

August 24, 2005

Fall Classes Begin

October 15, 2005

Last day to be considered for Fall 2005 Federal Direct Loans

SFA WEB SITE

www.sfa.ufl.edu/

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FINANCIAL AID IN THE NEWS

Consolidation Loan Legislation

(News from NASFAA, 07/08/05)

Congressional leaders have announced a proposal for new options and greater flexibility to student loan borrowers who repay federal consolidation loans, by providing a variable OR a fixed interest rate when borrowers consolidate multiple loans. Read more at:

<http://www.nasfaa.org/publications/2005/gboehnerconsolidation070805.html>

Some Students Will Face Aid

Eligibility Woes in 05-06

(CNN/Money, 6/13/05)

"When determining financial aid eligibility,

the federal government allows families to deduct some of what they pay in state taxes from their income. Income is the most heavily weighted factor the government uses to determine financial need," CNN/Money reports. "Rules that reduce that allowance go into effect this coming school year." Read more at: http://money.cnn.com/2005/06/06/pf/college/financial_aid/index.htm

Special Report on Saving for College

(Business Week, 6/07/05)

Business Week has published a special section of savings for college, with articles such as Higher Ed's High Finance, Multiple Choice in College Savings, Easing the Loan Payback Pain, A Lesson in Saving for College, and

more. Read more at:

http://businessweek.com/bwdaily/db_special/db_05college.htm



TRENDS IN STUDENT INDEBTEDNESS

Who is borrowing these days, and how much are they borrowing?

According to two recent national studies, student debt has risen

significantly over the last four to five years, and as of 2002 more than 70% of students believed their student loans were very important in giving them access to higher education.

One UF borrowing trend over the last five years is that undergraduate students have been incurring significantly less debt, bucking the national trend. The average UF undergraduate student loan debt incurred fell from \$15,587 in 1998-99 to \$13,868 in 2003-04. UF undergraduates borrow the most through the Federal Direct Stafford Loan program, about \$128 million annually. In 2003-04 students borrowed an average of \$12,550 in Stafford funds, down by \$1,828 from six years earlier. It is worth noting that during these same years Stafford interest rates fell significantly, from 8.25% to 3.42%. In 2003-03 the interest rate had fallen to its lowest percentage, at 2.82%. Stafford interest rates are rising again, up to 4.7% for 2005-06.

This apparent paradox, the rising costs but a downward trend in UF undergraduate borrowing, can be partially attributed to the increased funds available to Florida undergraduates

through the Florida Bright Futures Program instituted in 1997-98.

What are the ramifications of choosing a student job in addition to loans?

Undergraduates may also be choosing to borrow less in part because of UF's loan confirmation process that alerts them to their total loan indebtedness each term before they accept new loans.

At UF students not only have the option of choosing whether or not to incur loans, they also may choose to work or not work. What are the ramifications of this choice?

SFA statistics reveal that choosing to work while in school, for instance through the Federal Work-Study program, can significantly lower a student's total loan debt. In 2004, of 364 undergraduate students at UF who worked through Federal Work-Study borrowed \$3,169,842, for an average loan indebtedness of \$8,708. In the same reporting period, 500 students who chose not to work borrowed \$5,547,091, for an average loan indebtedness of \$11,094. Accordingly, if you aren't currently working you may want to reconsider and choose this option.

Despite increased borrowing trends among like institutions, undergraduates at UF have been able to keep their debts to manageable amounts.

3 STEPS TO GET YOUR LOAN

Federal Direct Stafford Loan borrowers must complete the following steps before their loans can be disbursed. Step 1 must be completed each semester you receive a loan. Steps 2 and 3 must be completed only once.

1. Complete the UF Direct Loan Confirmation Process!

Each term you must confirm you will accept loans awarded to you before your funds can be disbursed. Go to ISIS at: www.isis.ufl.edu; choose "Financial Services" and then "Financial Aid Direct Loan Confirmation."

2. Complete a Federal Electronic Master Promissory Note!

Complete a *Master Promissory Note (MPN)*, the legal document Federal Direct Loan borrowers must sign agreeing to pay back their loans. Go to the Federal Electronic Promissory Note Web Site at: <http://dlenote.ed.gov>.

3. Complete Federal Direct Loan Entrance Counseling!

First-time borrowers must complete an online entrance orientation session before their loan funds can be disbursed. Go to ISIS at: www.isis.ufl.edu; choose "Financial Services," then choose "Direct Loan Entrance Counseling."

UF Federal School Code
001535

FINANCIAL AID Q & A

Q. I participate in the Florida Prepaid College Program, do I need to inform anyone at UF?

A. No, University Financial Services will automatically bill Florida Prepaid after the end of drop-add.

Q. Where can I get a copy of my financial aid award letter?

A. Students are encouraged to use ISIS to print a copy of their award letter. You do not have to come to the Financial Aid Office to get this.

Q. How do I sign up for Direct Deposit of Financial Aid?

A. Go on-line to www.isis.ufl.edu, and under Services under Financial Services select "EFT Sign Up." It will

take approximately ten days to activate direct deposit. Once activated, any disbursement from financial aid will be direct deposited to your checking account. If you are a current direct deposit recipient and you have changed banks and/or accounts, please update your information via www.isis.ufl.edu.

Q. I have a scholarship check that is made out jointly to me and UF. What do I need to do?

A. You will need to endorse the check and return it to SFA. Student Financial Affairs is located in S107 Criser Hall. Hours are 8:00 am–5:00 pm, M-F; phone: (352) 392-1275.

HOW TO APPLY FOR A STUDENT JOB

To search for student jobs, use the online job lists at the following two locations.

1. For off-campus jobs, go to: <http://www.sfa.ufl.edu/job.html>. This job list includes off-campus jobs posted by community agencies, including Federal Community Service, and non-need-based, off-campus jobs.

2. For on-campus jobs use the main UF job listings at <http://jobs.ufl.edu/>. This interactive site lists all on-campus Federal Work-Study and OPS positions.

Students not yet employed by UF should use the following procedure:

- Go to "Jobs at UF" at: <http://jobs.ufl.edu>

- Click on "View Job Postings/ Apply for Job"
- Under "Job Categories," check "Student Assistants"
- Click "Search"
- Select Jobs that interest you and click "Apply for Jobs in Basket."
- Either Sign In or Register.
- Fill out the required fields. Follow instructions and Submit Your Resume to complete the application process.

Students who are current UF employees should go to "Jobs at UF" through myUFL at: my.ufl.edu. On the myUFL Menu select "My Self Service" and then "Jobs at UF." Follow the instructions above.

VERIFICATION TIPS

Be organized, respond quickly

If you are asked by Student Financial Affairs (that's us!) to verify information you supplied on your FAFSA by providing documentation, be sure to respond quickly. If you wait until you arrive at school in the fall to bring in the documents, your financial aid may be significantly delayed.

The best approach is: don't panic, just be organized. When you receive a request for documents, get the materials together and mail them to SFA.

We recommend that you keep track of your financial aid file status on ISIS. When you sign on to ISIS and select "Financial Aid 2005-06," and then, "Financial Aid Status," you can find out if your file is

Verification Forms on the WEB

SFA's Web site may also prove useful for accessing printable, downloadable verification forms. If your adviser suggests it, you can print forms from our site at:

<http://www.sfa.ufl.edu/pub/forms.html>

complete, or what documents are still needed to complete your application.

Local IRS offices cannot provide tax return copies or transcripts. To get photocopies of your IRS forms: call 1-800-829-1040. Select Option 2. The federal IRS site is <http://www.irs.gov>.

Florida Bright Futures

For current information about application, renewal requirements, reinstatements, appeals, summer awards, and other topics, go to the

Florida Department of Education (FDEP)

Web site at:

www.firn.edu/doe/bin00072/home0072.htm

Send questions by e-mail to: brightf@fldoe.org

Send mail to:

Florida Department of Education
Turlington Building, Suite 1514
325 West Gaines Street
Tallahassee, FL 32399

Toll-Free Hotline: 1-888-827-2004
General Info: 1-800-366-3475

Financial Aid 101

www.sfa.ufl.edu/101/101.html

Withdrawal Procedures for Students Called to Active Military Service

Are you a student called up for active military service? Before leaving UF, you should visit the Dean of Students Office (DSO) in 207 Peabody Hall to initiate your withdrawal. If it is impossible for you to withdraw in person, call DSO at 392-1261 to notify them of your withdrawal. If time permits, you should contact your professors to let them know you are reporting to active duty. For more information about withdrawal, please go to DSO in 207 Peabody Hall.

UF general withdrawal information is available on the SFA Web site at: www.sfa.ufl.edu/receiving/0405.html#ii.

DSO, Student Financial Affairs (SFA), University Financial Services (UFS), and the Office of the University Registrar have put together a brochure to assist students with this transition. The brochure, which includes information on withdrawal, fee refunds, forbearance or deferments of repayment of student loans, and re-enrollment, is available at each of these offices as well as on the Web. Go to the following Web location and select "Brochures":

www.ufsa.ufl.edu/sfa/pub/onlinepub.html



UNIVERSITY OF FLORIDA

Office for Student Financial Affairs
S-107 Criser Hall, P. O. Box 114025
Gainesville, FL 32611-4025
(352) 392-1275

Financial Aid NEWS is produced once a semester by the Information/Publication Services section of the Office for Student Financial Affairs, to inform students about financial aid programs and services that help UF students meet educational costs.

Director: Karen Fooks
Editor: Susan Mickelberry

Financial Aid NEWS is available in other formats for students with documented, print-related disabilities. Contact Student Financial Affairs' telephone line for students with disabilities: (352) 392-1272 (V/TDD); Florida Relay Service: Dial 711; or 1 (800) 392-3008 (TDD). Online at: www.sfa.ufl.edu

The University of Florida is committed to equal treatment of students without regard to race, creed, color, religion, age, disability, sex, sexual orientation, marital status, national origin, political opinions or affiliations, or veteran status.

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Toll-Free Federal Student Aid Info

Use the federal toll-free number—
(1-800-433-3243)—for application status checks, duplicate *Student Aid Reports* (SAR), changes to institutions listed on the SAR, and other federal aid info.

Receiving Outside Aid

You must notify us immediately of all aid you receive from sources outside our office (such as fellowships, fee waivers, and outside scholarships). If you notify us late you may have to repay financial aid when you can't afford to. Report all outside aid on the *Additional Aid Form* enclosed with your *Financial Aid Award Letter*, or print one from the Forms section of our Web site at: www.ufsa.ufl.edu/sfa/pub/onlinepub.html

YOU CAN STILL APPLY for Fall '05 Aid

If you need financial aid for fall 2005, apply immediately! We encourage you to apply online using *FAFSA on the Web* available with complete instructions at: www.fafsa.ed.gov.

Applying online is faster, and the application has built-in edits to help prevent application errors. *FAFSA on the Web* also has an application status check so you can track the status of your *FAFSA* after you apply. *Gator Aid Application Guides* for 2005-06 are available at SFA in S-107 Criser Hall. Students can apply online in the SFA Resource Center in the SFA lobby.

Financial Aid Addresses & Phone Numbers

U.S. Department of Education

Student Aid Information Center
P. O. Box 84
Washington DC 20044-0084
(800) 433-3243
(800) 730-8913 (TDD)
www.ed.gov

Federal Direct Loan Servicing Center
1 (800) 848-0979; 1 (800) 730-8913 (TTY)
www.dlsonline.com/tools/sitemap.asp
(choose FAQ)

Federal Direct Loan Consolidation
1 (800) 557-7392; 1 (800) 557-7395 (TDD)
www.loanconsolidation.ed.gov

"Don't Get Scammed", Myths About Financial Aid" and more, free at studentaid.ed.gov
<http://studentaid.ed.gov/PORTALSWeb/App/students/english/publications.jsp>

Satellite Aid Offices *Main Office:* Student Financial Affairs • S-107 Criser Hall • P. O. Box 114025 • Gainesville, FL 32611-4025 • (352) 392-1275

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Dental Tower, D3-#17A
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(352) 846-1384

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(352) 392-0421

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