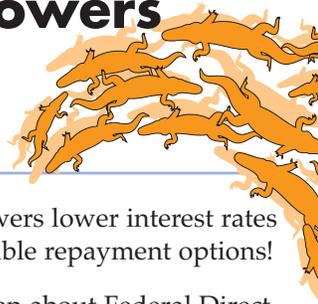




Good News for Student Borrowers

For Undergraduates: 2008-09 Loan Limits Increase, Interest Rates Decrease



Beginning Fall Semester 2008, Federal Direct Loan borrowers will benefit from changes in federal regulations that make federal student loans even more desirable.

First, annual Unsubsidized Stafford Loan limits will increase by \$2,000 for undergraduate students, allowing them to borrow more through a single program before adding a second loan. Second, the interest rate on Subsidized Stafford Loans for undergraduate students will decrease from 6.8% to 6%.

In addition, for all Federal Direct Stafford Loans with first disbursements after July 1, 2008, the origination fees will decrease from 2.5% to 2%.

Students who have reached their Federal Direct Loan limits and have additional financial need, can consider the Federal Direct PLUS Loan Program. The PLUS program allows parents of dependent undergraduates, as well as graduate/professional students to borrow up to the cost of education minus other financial aid; there are no annual or aggregate loan limits on PLUS loans.

In general, if you need a loan it is a good idea to think federal aid first! Federal loans

usually offer borrowers lower interest rates and have more flexible repayment options!

For more information about Federal Direct Stafford or PLUS Loans, consult the SFA Web site at:

www.sfa.ufl.edu/programs/fdlprogram.html; or, contact your financial aid adviser.

Federal Stafford Loans—Subsidized and Unsubsidized: What's the Difference?

The Subsidized Federal Direct Stafford Loan is a need-based loan, while the Federal Direct Unsubsidized Stafford Loan is not. For Subsidized Stafford Loans, the federal government pays the interest until six months after a student is no longer enrolled at least half time. For Unsubsidized Staffords, students are responsible for the interest, which may be paid while they are in school or accrued and then added to the principal balance when they enter repayment, which occurs six months after they are no longer enrolled at least half time. Adding interest to the principal will result in a higher loan balance at repayment time.



Who Visits the SFA Web Site, and Why?

Not surprisingly, SFA's Web site (www.sfa.ufl.edu) is widely used, statewide, nationally, and internationally. Since May 9, 2008, when we began tracking site statistics with Google Analytics, 20,508 visitors from 123 countries and territories have consulted our site.

About 75% of visitors were new to the site. Our most highly visited Web pages were:

Cost of Attendance
www.sfa.ufl.edu/apply/coa.html

Financial Aid Forms
www.sfa.ufl.edu/pub/forms.html

Applying for Aid
www.sfa.ufl.edu/apply/applying.html

Other highly visited pages include: Frequently Asked Questions, Student Employment, Scholarship Finder, Financial Aid Office Information, Summer 2008 Aid and Enrollment.

Our Web site received the most visits from people in the United States, India, China, Canada, the UK, Puerto Rico and Ireland.

CALENDAR

JUNE 20, 2008
Summer A Classes End

JUNE 30, 2008
"On-Time" Deadline for Summer '08 Federal Pell Grants

JULY 1, 2008
Summer B/C Short-Term Loan Repayment Deadline

JULY 25, 2008
Summer A/B/C Deferred Fee Payment Deadline

AUGUST 1, 2008
Summer B/C Short-Term Loan Repayment Deadline

AUGUST 8, 2008
Summer B & C Classes End

AUGUST 25, 2008
Fall Classes Begin

SFA WEB SITE
www.sfa.ufl.edu

INSIDE

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UF UNIVERSITY of FLORIDA
The Foundation for The Gator Nation

Financial Aid Academic Progress Policy

Respond quickly to academic progress e-mails

UF students receiving financial aid are required to maintain satisfactory academic progress according to federal, state, and institutional guidelines to continue receiving aid. Students with an excessive number of withdrawals from courses may be affected.

Academic progress measures are complex. They include a minimum, cumulative grade point average, the number of hours it takes a student to complete degree objectives, the percentage of their hours carried and achieved within given time-frames, and compliance with a maximum number of terms that students may receive aid.

SFA reviews the academic progress of all federal student aid recipients each term after grades are posted and **notifies students who don't meet minimum requirements via e-mail with a link to an academic progress petition on ISIS**. Affected students may appeal the denial of financial aid due to academic progress.

SFA strongly encourages students who receive an academic progress e-mail to respond immediately to keep their aid from being delayed.

Petitions are also available at S-107 Criser Hall and our Web site at: www.sfa.ufl.edu.



How to Apply for a Student Job

Student jobs are a great way to help pay expenses while attending school. Most UF departments employ students part-time, and these jobs offer students work related to their skills, academic or career fields, and experiences or interests. Job duties range from those demanding special research skills to those demanding only the willingness to work.

Employment should not interfere with educational goals. A normal work week is 10–20 hours, and 20 hours per week is the maximum students may work on campus. Students and employers generally cooperate on the hours to be worked, and

most jobs allow students to arrange their schedules around their classes.

Check for Jobs

To search and apply for "on-campus" jobs, including all Federal Work-Study and OPS positions, go to "GatorJobs" at: jobs.ufl.edu.

To search for "off-campus" jobs, go to: www.crc.ufl.edu/CareerLink/index.php. The Career Resource Center posts jobs offered by local employers for UF students.

For more information on work programs and how to apply, go to: www.sfa.ufl.edu/programs/findandapplyforjob.html.

Summer Enrollment Requirements to Get Aid

The terms for which you enroll — Summer A, B, and/or C—and the number of hours that you enroll in each term determine WHEN you receive your financial aid, summer A or B.

To receive funds in Summer A (exception: Pell Grants), undergraduates must enroll for at least six credit hours in Summer A and/or C, and graduate students at least four credit hours in Summer A and/or C. Otherwise, disbursement of all aid except Pell Grants is delayed until the beginning of Summer B, regardless of Summer B preregistration.

For Federal Work-Study, students must enroll for at least six credit hours in Summer A and/or C to be eligible to

work during Summer A; or be enrolled for at least three credit hours in Summer A and preregistered for at least three credit hours in Summer B.

The Pell Grant program does not require half-time enrollment to receive funds. Pell funds are pro-rated according to the number of hours for which a student is enrolled.

Regardless of the summer enrollment scenario, students receive loan funds in two separate disbursements. Exception: Summer-A only and Summer-B only students receive only one disbursement, during the term they attend classes.

For more information, go to: www.sfa.ufl.edu/receiving/summeraid.html

VERIFICATION TIPS

Be Organized

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 requested documents, your financial aid may be significantly delayed.

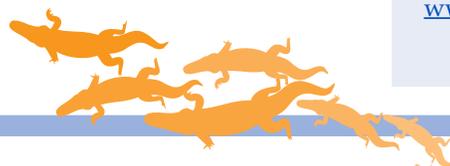
When you receive a request for documents, get the materials together and mail them to SFA. The best approach is: don't panic, just be organized.

We recommend that you keep track of your financial aid file status on ISIS. When you sign on to ISIS and click on "Financial Aid." Select "Aid Status" under the correct year to find out if your file is complete, or what documents are still needed to complete your application. Your Aid Status page will provide a link to each required verification form, if any, in PDF format.

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>.

Verification Forms on the WEB

SFA's Web site may prove useful for accessing printable, downloadable verification forms. If your adviser suggests it, you can print forms directly from our site at: www.sfa.ufl.edu/pub/forms.html



10 Money Management Tips for College Grads

(News from NASEFAA/*San Francisco Chronicle*, 05/25/08)

"There are so many things consumers should know that they never learn at home or school," The *San Francisco Chronicle* reports. "With that in mind, here are 10 tips for college grads: Know your score... Use debt sparingly... Live frugally... Repay debt... Start a rainy day fund... Capture the match... Think long term... Don't lend money to friends... Be skeptical... Choose your first job wisely."

Read the complete May 25, 2008 *San Francisco Chronicle* article online at: <http://www.sfgate.com/cgi-bin/article.cgi?f=/c/a/2008/05/24/BUSM10R501.DTL>

Paying For College: To Work Or Not To Work?

(News from NASEFAA/*News Net 5*, 06/16/08)

"College tuition is increasing, food and gas prices are growing, and students are left searching for quarters and dimes in the deep, dark corners of their closets," *News Net 5* reports. "This grim reality leaves students taking jobs and eliminating spendy social activities in an attempt to minimize financial burden and escape college with small loans. Today, nearly half of all college students now balance a job with schoolwork, according to a *Chicago Tribune* report."

Read the complete article online at: <http://www.newsnet5.com/education/16619947/detail.html>

Watch for Financial Aid Email / Check GatorLink

The UF financial aid office uses e-mail to send official correspondence to financial aid applicants and recipients.

SFA sends important financial aid mail, including financial aid award notices, follow-up letters, verification notifications, newsletters, and requests for additional documentation directly to students' GatorLink e-mail addresses.

Students should verify that their GatorLink e-mail address is correctly configured to receive UF business correspondence. Students should check GatorLink e-mail often to be sure they get important timely financial aid correspondence.

To check GatorLink configurations, go to: www.gatorlink.ufl.edu.

Check Your Aid Status on ISIS
www.isis.ufl.edu



Receiving Your Private Scholarship Funds

Your donor may provide instructions in a cover letter on how your scholarship funds are to be disbursed to you. If no specific instructions are provided, Student Financial Affairs credits your scholarship check toward your current semester bill. After your UF debts have been paid, University Financial Services (UFS) will deposit any remaining funds directly into your bank account (if you have signed up for direct deposit) or will mail you a check for the balance.

Before payment is made to you, UF must confirm that you are enrolled full time. If you know you will be enrolled less than full time, you will need to have your donor or department contact Student Financial Affairs' Scholarship Department to approve payment of your scholarship(s).

If you receive your scholarship funds directly from the donor made payable to only you, or in cash, you are obligated to notify us. If you have been awarded need-based financial aid (federal, state, college, etc.), we may be required under federal regulations to adjust your financial aid package.

You may want to let your donor know when your tuition/fees are due so your scholarship checks can arrive before the fee payment deadline. Early receipt of the scholarship funds ensures that they will be available to meet fee payment deadlines.

In lieu of donor instructions, checks for \$1,000 or more are split between Fall and Spring semesters.

SFA Scholarship Finder

SFA's Scholarship Finder will help you locate all scholarship resources at UF.

www.sfa.ufl.edu/101/scholarshipfinder.htm

SFA Scholarship Bulletin Board

SFA's Student Resource Center in S-107 Criser Hall maintains applications for scholarships sent to us by outside donors, sorted by deadline month. Go to:

www.sfa.ufl.edu/infoserv/resource_roomscholarships.html

FREE Scholarship Searches

fastWEB: www.fastweb.com

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

* SFA cannot guarantee results from sources listed here.

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

NEWS Financial Aid for Gators 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
Associate Director: Ron Anderson
Editor: Susan Mickelberry

NEWS Financial Aid for Gators 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/TED); Florida Relay Service: Dial 711; or 1 (800) 392-3008 (TED). 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.

FINANCIAL AID Q & A

Q. I have unusual family circumstances. What can I do?

- A.** Check with your financial aid adviser if any of the following apply to you or your family to see if it might affect your financial aid application.
- Divorce of parents, or you from your spouse
 - Death of a major wage earner
 - Loss of job of a major wage earner
 - Loss of other income or benefits (such as Social Security or child support) by you, your parents, or your spouse.

Q. If I get a private scholarship, how does it affect my other financial aid?

- A.** If you receive a private scholarship award, the rest of your financial aid award may be affected since the combination of all financial aid and scholarships cannot exceed your "financial need." If you receive an outside scholarship that is not listed on ISIS under "Awards and Disbursement," you must report the scholarship(s) on the "Additional Aid

Reporting" page. If you receive an outside scholarship, check with your financial aid adviser to find out how or if it will affect your total package.

Q. How do I get a textbook deferment at the UF bookstore?

- A.** The UF Bookstore offers text book deferments to students who are receiving a predetermined amount of financial aid each semester. The UF Bookstore establishes an amount of credit you can use to purchase books and supplies. These charges are placed on your UF accounts receivable account and deducted from your financial aid when your aid is disbursed. There is no application for a bookstore deferment. If you are eligible for a textbook deferment, your approval will be indicated on the "View Course Textbook Requirements" page through "ISIS" at www.isis.ufl.edu.



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 (TTY)
www.ed.gov/finaid/landing.jhtml?src=rt

Federal Direct Loan Servicing Online
1 (800) 848-0979; 1 (800) 848-0983 (TTY)
www.dlsonline.com/borrower/BorrowerWelcomePage.jsp

Federal Direct Loan Consolidation
1 (800) 557-7392; 1 (800) 557-7395 (TTY)
<http://loanconsolidation.ed.gov>

"Don't Get Scammed on Your Way to College, and more"
studentaid.ed.gov/PORTALSWebApp/students/english/publications.jsp

Download a Gator Aid Handbook

The *Gator Aid Handbook* provides basic information about expenses you can expect while attending the University, summarizes the kinds of financial assistance available, and explains how to apply for aid, how your eligibility to receive each type of aid is determined, and what your obligations will be when you accept aid. *Gator Aid* also contains a complete listing of scholarships available at UF.

Gator Aid Handbooks are available in print at Student Financial Affairs; or you can download *Gator Aid*, or any section of it, directly from our Web site at: www.sfa.ufl.edu/pub/publications.html

Florida Bright Futures

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

Florida Department of Education

Web site at:
www.fldoe.org/students/financialaid.asp

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

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Dental Tower, D3-#17A
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