

# FINANCIAL AID

## AWARD OFFER CHECKLIST

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### Required:

- Review the terms and conditions of your financial aid offer in Banner Self-Service by following the directions in your award offer notification.
- Review the **Cost of Attendance**, the **financial aid disbursement calendar**, and your **tuition and fee charges** before accepting your financial aid offer.
- Log on to **studentaid.gov** to ensure the following items are completed:
  1. A **Master Promissory Note** for the Direct Subsidized/Unsubsidized Loan\*
  2. A **Master Promissory Note** for the Direct Grad PLUS Loan\*
  3. The **Direct Loan Entrance Counseling** module for Graduate or Professional Students

*\*Master Promissory Notes with Direct Loans are generally valid for 10 years. You may not have to complete a new promissory note each year. However, there are cases where continual borrowers may need to complete a new promissory note, either due to a former note expiring, or the use of an endorser for a previously borrowed Direct Grad PLUS Loan. Students will be notified if we need a new promissory note, or if entrance counseling is needed. If in doubt, you may complete a new promissory note.*

- If instructed, complete a promissory note for a NEOMED-administered student loan. Outstanding requirements will appear at the bottom of the Accept Award Offer tab once you accept a NEOMED-Administered student loan. Promissory notes will be completed using RSign digital signing platform and will be securely submitted directly to the Office of Financial Aid.
- Select how you will receive any credit balance refunds. If you accept more financial aid than you are billed in charges, you will be eligible for a refund, which you can use for living expenses. NEOMED can either directly deposit this refund to your checking or savings account or mail you a paper check. It is NEOMED's preference to use direct deposit for fast and convenient processing and access.
  - To participate in Direct Deposit, please complete and submit the **Direct Deposit Authorization Form** and supporting documentation by following the submission instructions at the bottom of the form.
  - To receive a paper check in the mail via USPS, you are responsible to log into Banner Self-Service and ensure that NEOMED has an updated postal address on file.
- Accepting your Loan offers

Grants and scholarships will be accepted on your behalf. However, you must accept student loan(s) in Banner Self-Service.

**NEW for some students this year:** you will accept loans by term, as opposed to the entire academic year. Loans are categorized by the term they are eligible for.

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### Accepting Loan Order:

While it is your choice as to which loan you accept, we advise students to accept in the following order, due to best interest rates and low processing fee deductions:

1. Loan for Disadvantaged Students, Health Professions Student Loan, or Primary Care Loan
2. NEOMED administered student loan
3. Direct Unsubsidized Loan
4. Direct Grad PLUS Loan

### Ohio State Residency Reclassification:

Students admitted to NEOMED from outside the state of Ohio may apply for reclassification for in-state residency for tuition purposes. The reclassification process is only available to students who can demonstrate state residency and other factors for a period of one year. Students can learn more about the reclassification process on the NEOMED website and questions on the process should be directed to the Registrar's Office at registrar@neomed.edu.

Non-Ohio resident students who are requesting a reclassification for in-state residency should accept their financial aid offer as a non-Ohio resident to ensure their student tuition account charges are covered and for any necessary credit balance refunds. There are no extensions on the deadline to pay tuition and fee charges in full due to a request for reclassification. The student's Cost of Attendance, along with financial aid offers, will be recalculated when a request for reclassification is approved.

### Optional Form(s):

- Complete the **Annual Student Loan Acknowledgment (ASLA) Tool**. You are strongly encouraged to log onto studentaid.gov to complete the ASLA Tool, which will help assist you in understanding your total indebtedness to date through the federal loan program, and how much you would be expected to pay if you were to go into active repayment of your student loans today.