STEPS TO STUDENT AID FOR STUDY ABROAD STUDENTS
SPRING SEMESTER
Complete the following steps in order to ensure the prompt processing of your spring semester student financial aid.

Important Information for Study Abroad Students:
- Do not leave for your Study Abroad Program until you have paid/responded to your semester bill (see Step 11).
- Federal Direct PLUS Loan and private alternative loans are often a consideration for students and parents to help pay for a Study Abroad semester.
- If you have applied for and will be receiving aid over your direct charges to the University, then you may be eligible for a refund.
  - For those students who are eligible for a refund, spring refunds are available—at the earliest—after all of your spring classes have started.
  - If you are enrolled for less than 12 credits, set the part-time indicator when you schedule your courses.
  - In order to receive your refund, request that it be electronically deposited into your bank account by signing up for the Rapid Refund Program through the Office of the Bursar. Select Refund Information from the Students menu on eLion (elion.psu.edu).
- Check your Penn State e-mail account (@psu.edu) often.

☐ Step 1: Submit the current year FAFSA (ONLY IF you have not done so already).
If you have not yet submitted the current year Free Application for Federal Student Aid (FAFSA), do so as soon as possible at www.fafsa.ed.gov for access to the Federal Direct Stafford Loan and Federal Direct Parent Loan for Undergraduate Students (PLUS). Two to three weeks after submitting the FAFSA on the Web, you will receive a Student Aid Report (SAR) asking you to review the information you submitted. If necessary, make any corrections online to the Department of Education through the FAFSA Web site.

☐ Step 2: Coordinate your registration for study abroad credits with the Study Abroad Office.

☐ Step 3: View your Student Aid Summary on eLion (elion.psu.edu). Your Student Aid Summary will list all student financial aid programs (loans, grants, work-study, and scholarships) for which you are eligible.

☐ Step 4: Complete verification, if required.
You may receive a request from the Office of Student Aid to submit documentation of your FAFSA information, referred to as “verification.” If you are selected for verification by Penn State, you will receive a letter directly from our office that clearly outlines the exact information we need. It is important to provide the required information within the time period specific in the letter in order to prevent delays in the processing of your student financial aid.

☐ Step 5: Review Federal Pell Grant eligibility, if applicable.
If you have been awarded a Federal Pell Grant, you can view your grant amount by accessing your Student Aid Summary on eLion at elion.psu.edu (see Step 3). Your grant will also appear as a credit on your spring semester bill.

☐ Step 6: Cancel Federal Work-Study, if applicable.
If you have been awarded Federal Work-Study, contact the Office of Student Aid to have your work-study cancelled for the spring semester.
Step 7: Confirm Pennsylvania State Grant eligibility (Pennsylvania residents only, if eligible).

- Note: PHEAA sends first time grant recipients a Status Notice to their home address, which needs to be completed and returned to PHEAA. You will not be considered for a Pennsylvania State Grant until your Status Notice is returned.
- Ask your parents to respond to any PHEAA outstanding requests for income validation.

Step 8: Review Federal Direct Stafford Loan eligibility.

- Federal Direct Stafford Loans are awarded if you answer “yes” to the question on the FAFSA asking if you are interested in student loans.
- Your Direct Stafford Loan eligibility will appear on your Student Aid Summary on eLion (elion.psu.edu).
- If you are a first-time Direct Stafford Loan borrower, you will need to:
  - Electronically sign your Master Promissory Note (MPN) by accessing www.psu.edu/studentaid/eaccess/empn.shtml
  - Complete Loan Entrance Counseling (select from the Students menu on eLion at elion.psu.edu).

Important: The above steps must be completed before your Direct Stafford Loan funds can be disbursed into your Bursar Account.

Step 9: Discuss Federal Direct Parent Loan (PLUS) with your parent(s).

- Before your parent applies for the Federal Direct PLUS Loan, you should determine your need for additional funds for your study abroad credits.
- Your parents can apply for a spring semester Federal Direct PLUS Loan, by completing the Online Direct PLUS Pre-approval application at www.psu.edu/studentaid
- The maximum Federal Direct PLUS Loan available is your cost of attendance less all other student financial aid eligibility for the spring semester.
- The loan term for a spring Federal Direct PLUS Loan is January - May.

Step 10: Consider private alternative loan financing, if required.

- If you are ineligible for federal student financial aid or have remaining financial need after pursuing federal student financial aid options, you may need to consider alternative loans through private lenders (see www.psu.edu/studentaid/aidprog/altloan.shtml).
- Our office strongly recommends the Private Source for Undergraduates Loan, offered exclusively to Penn State undergraduate students, for first-time borrowers who qualify.
- The maximum alternative loan you can borrow is your cost of attendance less all other student aid received for spring semester.
- The loan term for a spring alternative loan is January - May.

Step 11: Confirm your registration/respond to your spring semester bill.

- Spring semester bills are generated beginning in mid-November and will be available on eLion (elion.psu.edu) by selecting “Bills Tuition/Other” from the student menu options.
- You may grant your parent or other designated person access to your Bill by selecting “Parent/Other Access” from the Students menu. Your parent will first need a Friends of Penn State (FPS) Account, which parents can do from the Parent/Other menu, also on eLion.
- Make sure to confirm your registration via your eBill on eLion even if your student aid covers your semester charges.

If you do not respond to your fall semester bill, your student aid will not be processed and you will not receive credit for the classes you have scheduled.

Step 12: Submit the future year FAFSA on the Web at www.fafsa.ed.gov by April 15 to receive maximum aid consideration from all sources for the upcoming year.