

GLOSSARY

- **Aggregate Limit** - Maximum loan amount of Subsidized/Unsubsidized Stafford loans a student can borrow based on the student's graduate/undergraduate status.
- **Annual Loan Limit** - The maximum amount a student may borrow at a particular grade level in one academic year.
- **Award** – An award can consist of grants, loans and/or Federal Work Study (FWS).
- **Award Letter** – An award letter states the type and amount of financial aid the student will be receiving for the academic year. The award is based on full-time status.
- **Award Notification** – An email is sent to the student's SCSU email account indicating the award can be accessed through his/her Banner account.
- **Central Processing System** - The CPS processes information from the Free Application for Federal Student Aid (FAFSA), calculates the Expected Family Contribution (EFC) for each applicant, prints the Student Aid Report (SAR) that is sent to the student, and transmits the Institutional Student Information Record (ISIR) data electronically to the school(s) listed on the FAFSA. Data from the CPS system is used to verify eligible students.
- **Commuter** – Student lives at home with parents or relatives.
- **Cost of Attendance (COA)** - Costs related to a student's enrollment in a postsecondary school for a defined academic period. COA components include tuition and fees, room and board, allowances for books and supplies, transportation, and miscellaneous personal expenses. The EFC is subtracted from the COA to determine the student's need for aid.
- **Default** - Failure to repay a student loan according to the agreed-upon terms of a promissory note. Default occurs at 180 days when the delinquency date is prior to 10/7/98, and 270 days when the delinquency date is on or after 10/7/98. The school, lender and state and federal government may take legal action against the borrower to recover defaulted loan funds.
- **Deferment** - A period during which a borrower, who meets certain criteria, may suspend loan payments. For some types of loans, the federal government pays the interest during a deferment. On others, the interest accrues and is capitalized and the borrower is responsible for paying it.

- **Dependent Student** - A dependent student is an undergraduate who is not married, is under 24 years of age, has no legal dependents, and is not an orphan or ward of the court, not a veteran of the U.S. Armed Forces. A dependent student must provide parent information on the FAFSA
- **Eligible Non-Citizen** - Someone who is not a US citizen but is nevertheless eligible for federal student aid. Eligible non-citizens include residents who are holder of valid green cards, US nationals, holder of form I-94 who have been granted refugee or asylum status and certain other non-citizens who hold a student visa or an exchange visitor visa are not eligible for federal student aid.
- **Expected Family Contribution (EFC)** – Your Expected Family Contribution (EFC) is the number that’s used to determine your eligibility for federal student financial aid. This number results from the financial information you provided in your FAFSA application. Your EFC is reported to you on your Student Aid Report (SAR).
- **Federal Graduate PLUS Loan** – Loans graduate students can obtain to help pay the cost of education. The Federal Graduate PLUS Loan is a fixed interest rate loan and based on credit. The student will have to start paying the loan while he is in school or have the loan deferred until six months after the student ceases to be enrolled, registered for less than half-time or graduates.
- **Federal Parent Loan for Undergraduate Students (PLUS)** – Loans parents can obtain to help pay the cost of education for their dependent undergraduate children. The PLUS loan is a fixed interest rate loan and based on credit. The parent will have to start paying the loan while their child is in school.
- **Federal Perkins Loan** - This campus-based loan program provides low-interest student loans to undergraduate and graduate students with financial need. The loan must be repaid.
- **Federal Subsidized Stafford Loan** – The federal Subsidized Stafford Loans are for undergraduate students. A student must be enrolled in at least six credits and must have a financial need. The U.S. Department of Education will pay the interest that accrues on the loan. You will start paying the principal and interest after your last date of attendance or are registered for less than 6 credits.
- **Federal Unsubsidized Stafford Loan** – The federal Unsubsidized Stafford Loans are for undergraduate, graduate and professional degree students. You must be enrolled in at least six credits for undergraduate students and 4.5 credits for graduate students to be eligible for the loan. Financial need is not a requirement to obtain the federal Unsubsidized Stafford Loan. You are responsible for paying the interest that accrues on this loan. You will start paying the principal six months after your last date of attendance or if you are registered for less than half-time.

- **Federal Work Study**- A federal campus-based employment program that provides funding to participating schools so that they can provide jobs to eligible undergraduate and graduate students with demonstrated financial need.
- **Financial Aid** – Financial assistance provided to a student to help pay for educational expenses such as tuition, fees, room, board, books, supplies, etc. Financial aid is not meant to cover all of your expenses. Financial aid should not be considered your primary source for paying educational expenses.
- **Financial Aid Package**- The complete collection of grants, scholarships, loans, and work-study employment from all sources (federal , state, institutional, and private) offered to a student to enable them to attend the college or university
- **Financial Need** - The difference between the cost of attendance at a college and the expected family contribution that was determine by the federal processor.
- **Free Application for Federal Student Aid (FAFSA)** – The FAFSA is the application students need to complete and submit to the federal processor so that the federal processor can determine what the family should be able to contribute toward the student’s education.
- **Grants** – Grants are need-based aid that does not have to be repaid.
- **Half-Time**- Most financial aid programs require that the student be enrolled at least half-time to be eligible for aid. Undergraduate students registered between 6 – 11.5 credits are considered half-time. Graduate students registered between 4.5 – 8.5 credits are considered half-time.
- **Independent Student** - An applicant for the federal student aid (FSA) program assistance who meets certain criteria. To be classified as an independent student for FSA purposes, a student must meet at least one of the following criteria: (a) be a least 24 years old by December 31 of the award year for which aid is sought; (b) be an orphan or be (or have been until the age of 18) a ward of the court; (c) be a veteran of the Armed Forces of the United States;(d) have legal dependent(s) other than a spouse; (e) be a graduate or professional student; or (f) be married; (g) homeless; (h) emancipated minor as determined by a court; or (i) you were in legal guardianship.
- **Loans** – Financial aid that must be repaid.
- **Master Promissory Note (MPN)** - The legal document that requires a student loan borrower to repay the funds borrowed under the Direct Loan Program or under the

Federal Family Educational Loan Program. Use of the MPN form simplifies the loan process by eliminating the need for eligible students to complete a promissory note every year they borrow.

- **Missing Document Notification** – An email is sent to the student’s SCSU email account, directing the student to his/her Banner account to view any outstanding requirements.
- **National Student Loan Data System (NSLDS)** - An ED integrated system that collects and reports information about the financial aid history of students who receive federal student aid and maintains that information in an online database available to the financial aid community. The database stores information about loans, grants, students, borrowers, lenders, guaranty agencies (GAs), schools and loan servicers. The CPS conducts a match of FAFSA data against this database to confirm the student’s identification and eligibility for federal student financial aid. Located at: www.nslsdfap.ed.gov. A user ID and Password are required to access the database.
- **Off-Campus** – Student rents an apartment and has signed a valid lease with the landlord.
- **On-Campus** – Student is living in one of the university’s residence halls.
- **Outstanding Requirements** – Additional information that is being requested from the student and/or parent necessary to complete the review process of the financial aid file.
- **Resources** – Resources are considered part of the financial aid package. Resources can include waivers, tuition reimbursements, etc.
- **Revised Award** – An email is sent to the student’s SCSU email account, directing the student to his/her Banner account to view the revised award. A revised award can include adjustments and/or cancellation of financial aid awards.
- **Satisfactory Academic Progress (SAP)** - The qualitative (grade point average) and quantitative (time limit) measure of a student’s progress toward completing a program of study. To maintain eligibility for FSA program assistance, the student must show continued progress. You can find the SCSU SAP policy at <http://www.southernct.edu/financialaid/makingsenseoffinancialaid/thingsyouneedtoknow>. SCSU checks the progress of all students in June of each year.
- **Scholarships** - A form of assistance that does not have to be repaid. Scholarships may be awarded based on any number of criteria, such as academics, achievements, hobbies, talents, and affiliations with various groups or career aspirations.

- **Selective Service** - Registration for the military draft. Male students who are US citizens and have reached the age of 18 and were born after December 31, 1959 must be registered with Selective Service to be eligible for federal financial aid. If the student did not register and is past the age of doing so (18-25), and the school determines that the failure to register was knowing and willful, the student is ineligible for all federal student financial aid programs. The school's decision as to whether the failure to register was willful is not subject to appeal. Students needing help resolving problems concerning Selective Service registration should call 1-847-688-6888.
- **Spring Break**- Enrollment period in which no financial aid is awarded.
- **Student Aid Report** - The output document that the Central Processing System (CPS) sends to a student after a FAFSA is processed. It summarizes the information the student submitted on the FAFSA; reports the student's calculated EFC; provides comments to the student as well as information for the financial aid administrator; and reports the student's National Student Loan Data System (NSLDS) financial aid history.
- **Winter Session** - Enrollment period in which no financial aid is awarded.