2021-2022 Financial Aid Award Checklist

This checklist is a tool to help you work through the financial aid process once you have received your award notice. It is not intended to replace the comprehensive financial aid information available from Student Financial Services at https://mankato.mnsu.edu/campushub.

_______ Review and respond to award notification via the online response process. Log in to Student e-Services at www.mnsu.edu/eservices with your StarID and Password. Click “Financial Aid” on the left-side navigation menu.

Admitted students can activate their StarID at the Self Service page http://www.mnsu.edu/starid/. Activation options are available and online assistance is provided through this page.

The response process is required and authorizes the University to continue processing your financial aid awards. Students can accept, decline, or reduce financial aid awards and complete additional acceptance steps for Federal Direct Subsidized and Unsubsidized Loans, and/or Federal or State Work-Study. Refer to additional information provided about other loan options, private scholarships, waivers, or third-party agency payments, financial aid disbursement and your student account.

GRANTS

Federal Pell and SEOG Grants, Alliss Scholarships and MN State Grants are automatically applied to student accounts. Amounts applied are determined by your enrollment as of the fifth day of the semester. Refer to your award notice for your eligibility at each level of credits enrolled.

WORK-STUDY

_______ Accept, decline, or reduce your Work-Study award via the online response process.

_______ Find Work-Study job opportunities and apply for positions through the Career Development Center’s Handshake site, if accepting all or part of your Work-Study award. Log in with your StarID and Password at https://link.mnsu.edu/handshake.

Your campus employer will notify Student Financial Services when you are hired and you may begin working on or after the first day of the semester. You will receive payroll earnings through direct deposit every two weeks for actual time worked. These funds are not applied to your University bill. If you need to use your Work-Study award to pay your University bill you are responsible for making payments by the due date. If you need an extended payment deadline to avoid late fees, you may request a Work-Study payment plan from Student Financial Services.

FEDERAL DIRECT SUBSIDIZED/UNSUBSIDIZED LOANS

_______ Review the information within the online response process and only check the box if not accepting your Federal Subsidized/Unsubsidized Loan award(s). Do not click on the Request Loan link.

_______ Request your Federal Loan amount. Enter the amount(s) of your subsidized/unsubsidized loan awards you wish to borrow on the Loans screens on Student e-Services within the Financial Aid menu. Indicate your loan amount on the Loan Application tab and submit your request on the Application Summary tab. Accept only what you need to borrow to meet your needs to keep your student loan debt more manageable.

_______ Complete Federal Direct Loan Entrance Counseling. Go to https://studentaid.gov and log in. All Federal Direct Loan borrowers are required to complete loan entrance counseling.

_______ Complete a Federal Direct Loan Master Promissory Note (MPN). Go to https://studentaid.gov and log in. All Federal Direct Loan borrowers must complete a Master Promissory Note.

Review your current federal student loan indebtedness with the Annual Student Loan Acknowledgement available at https://studentaid.gov. This step is currently optional; it will become a requirement for all borrowers starting with the 2022-2023 school year.

PRIVATE EDUCATIONAL LOANS (“OTHER LOAN OPTIONS”)

_______ Accept or reduce Federal Subsidized/Unsubsidized Loans before requesting a private educational loan. Students who do not accept any Federal Loans are also required to meet with a financial aid advisor before private educational loans will be processed. Contact the Campus Hub to schedule an appointment. If you accept your Federal Loans, those will be processed first to determine your remaining eligibility to borrow from private educational loan programs.

_______ Select a private educational loan option and apply directly to your chosen lender. You may work with any lender who offers private educational loans. A list of lenders who represent the majority of loans processed for Minnesota State Mankato students is available at https://mankato.mnsu.edu/private-loans. An online comparison tool called FASTChoice is also provided.
Financial Aid Dates

Information about billing and financial aid timelines is available at [mankato.mnsu.edu/financial-dates](https://mankato.mnsu.edu/financial-dates). Know the Important Dates for each semester.

**Register now and avoid late fees.**

- **Registration Hold and Late Fees:** To avoid late fees, contact the Campus Hub if you have any questions about meeting the payment due date so you can avoid past due account penalties such as registration holds and late fees.

**Billing and Payments**

- **Confirm your account:** Confirm your financial aid has been processed and your student account is paid in full prior to the processing of financial aid for the semester. Log in to your student account and verify that your account balance is zero. Account balances will automatically reflect any charges as they are applied.
- **Charge textbooks/supplies to your financial aid award if desired:** You may charge up to $600 of your textbook/supplies cost each semester at the Barnes & Noble Bookstore on campus, through the fourth day of the semester. You will receive an email notice of your eligibility each semester and it will be reflected on the [secure2.mnsu.edu/FinancialAid](https://secure2.mnsu.edu/FinancialAid) site as well. If an amount is charged it will be updated to your student account prior to the processing of financial aid for the semester.

**Financial Aid Disbursement**

- **Set up direct deposit with the University:** If you wish to designate a bank account for direct deposit, log in to Student e-Services with your StarID and Password, select Financial Aid, then click on Direct Deposit Setup and follow the instructions provided:
  - The first direct deposit of financial aid to students for Fall Semester 2021 is September 3, 2021.
  - The first direct deposit of financial aid to students for Spring Semester 2022 is January 21, 2022.
- **Verify/update your address:** Log in to Student e-Services at [https://www.mnsu.edu/eservices/](https://www.mnsu.edu/eservices/) with your StarID and Password, select Account Management, then click on Address Info to view and update your information online. If you are unable to update an address online, you may provide your information to the Campus Hub by email at campushub@mnsu.edu from your @mnsu.edu address (include your Tech ID or StarID).
- **Charge textbooks/supplies to your financial aid award if desired:** You may charge up to $600 of your textbook/supplies cost each semester at the Barnes & Noble Bookstore on campus, through the fourth day of the semester. You will receive an email notice of your eligibility each semester and it will be reflected on the [secure2.mnsu.edu/FinancialAid](https://secure2.mnsu.edu/FinancialAid) site as well. If an amount is charged it will be updated to your student account prior to the processing of financial aid for the semester.

- **Confirm your financial aid has been processed and your student account is paid in full:** Log in to Student e-Services at [https://www.mnsu.edu/eservices/](https://www.mnsu.edu/eservices/) with your StarID and Password. Select Bills and Payment to view your account information.
  - The payment due date for Fall Semester 2021 is September 27, 2021.
  - The payment due date for Spring Semester 2022 is February 14, 2022.
- **Contact the Campus Hub:** Contact the Campus Hub if you have any questions about meeting the payment due date so you can avoid past due account penalties such as registration holds and late fees.
- **Know the Important Dates for each semester:** Information about billing and financial aid timelines is available at [https://mankato.mnsu.edu/financial-dates](https://mankato.mnsu.edu/financial-dates).