

FINANCIAL AID

Old Cafeteria Complex 328-6610; <http://www.ecu.edu/financial/>

The most IMPORTANT advice that you as an advisor can give to one of your students who asks about financial aid is - "Please drop by the office of student financial aid and speak with one of the assistant directors or counselors." This gets the student to the financial aid office - where they can help him or her figure out what's going on - whether it is a case of "where's my money?" or "why didn't I get more grants?" or "my mom is kicking me out of the house and I have to pay for everything myself."

Important Information

- Students must apply for the **FAFSA** every academic year in order to receive any type of aid (loans/grants/scholarships/etc.) Students are encouraged to complete it by February 15 of each year. For more information visit www.fafsa.ed.gov.
- Please read all information on the Financial Aid website.
- ECU's code for the FAFSA is 002923.
- Students must maintain **full time** status (12 hrs) for
 - Vocational Rehab
 - Veteran's Benefits
 - Certain scholarships/loans/grants
- **Summer School Aid** Students must apply separately for SS aid. Applications can be found online at the financial aid's site. Aid is given only if students have eligibility left from the previous fall/spring semesters. If students have received the maximum amount allowed by the federal government, they can receive no additional funds for the summer. Students must take at least 6 semester hours to earn aid in any combination of summer sessions. If a student takes 1 class during SSI and 1 class during SSII, financial aid will release/disburse the financial aid money only during the 2nd summer session. If financial aid is going to cover both sessions, the student can have the cashier's office DEFER the SSI bill until financial aid arrives.

Dropping a class/Impact on Financial Aid?

An important service an advisor can provide is directing students who want to drop a class or withdraw from the University to the financial aid office to determine the effect on the students' financial aid.

If a student drops a course during the 100% refund - official drop period - it can have an immediate impact on his/her financial aid. This is particularly true if the student drops below full time status - or even more perilously, drops to a less than half-time status. For financial aid purposes, 12 semester credits or more are considered full time for undergraduate students, 9 credits is 3/4 time and 6 is half-time. Students usually need to be at least half-time to get any financial aid - including student and parent loans.

If a student wants to withdraw and 60% of the term has not been completed, then he/she might have to repay some of his/her financial aid for that term, and also might owe money to ECU. It is really important that those students who are considering withdrawal stop by the financial aid office and speak with a staff member.

Study Abroad/Exchange Program

If you have a student who wants to study abroad, go on a domestic exchange program, or take some classes at another school and have them count towards his/her ECU degree, send that student to Financial Aid as soon as you hear about his/her plans. There are some complicated financial aid twists and turns with these kinds of situations and Financial Aid must get the student and the paperwork connected up as soon as possible. The student must also contact ECU's Office of International Affairs office at 328-4829.

The above information is not meant to replace a student's interaction with the Financial Aid Office; it is so the advisor can provide basic information to students. Students with financial aid questions are encouraged to contact the Financial Aid Office directly.

The Financial Aid web page also offers a wealth of information including a timeline, forms, aid programs, scholarship information, tips and Links (including FAQ), and policies.
<http://www.ecu.edu/financial/index.cfm>