Planning your Financial Aid for 2017 – 2018

Don't wait to apply for ParentPLUS or Private Alternative Loans for Fall/Spring if you are planning to use them!

The Bursar will send bills with the actual Fall charges on July 15, but it's best to apply before then so you'll be sure to have aid in place before the due date of August 10!

Use the Cost of Attendance from HokieSPA or from our website http://finaid.vt.edu/undergraduate/coa.html along with our 2017-18 Financial Planning Worksheet http://finaid.vt.edu/content/dam/finaid_vt_edu/Worksheet.pdf to determine the amount you'll need to borrow.

For ParentPLUS Loans, you'll apply at http://www.studentloans.gov

For Private Alternative Loans, you can find a list of available lenders on our website here: http://finaid.vt.edu/undergraduate/typesofaid/student-loans/private-alternative-loans.html

Satisfactory Academic Progress (SAP)

Satisfactory Academic Progress was assessed at the end of the spring term.

To see the SAP Policy please visit: SAP Policy

Fall/Winter 2017 SAP appeal deadline is September 1, 2017

Note: Grades removed by academic relief, medical withdrawal or student resignation will

  NOTE: Grades removed by academic relief, medical withdrawal or student resignation will count toward SAP.

IRS Data Retrieval Tool (DRT) & IRS Transcripts Updates

Due to the IRS Data Retrieval Tool (DRT) for the Free Application for Federal Student Aid (FAFSA) experiencing technical difficulties, when completing the FAFSA, you must now manually enter your 2015 tax information. If your application was selected for verification, please turn in all requested documents as soon as possible. Please only send documents requested by our office. Verification requirements were recently updated and we can accept the IRS 2015 Tax Return Transcript OR a signed copy of the IRS 2015 Tax Return. Verification requirements were recently updated and we no longer need a Verification of Non-filing from the IRS as previously requested however W-2 forms should still be sent.
Financial Aid Frequently Asked Questions and Answers

1. Where is your office and do I need an appointment to speak with someone?

Answer: We are located at 800 Washington Street in the Student Services Building suite 200. We always have staff on hand to help you between 8am and 5pm, Monday through Friday.

2. I did my FAFSA when do I receive my Award Letter?

Answer: We will begin mailing the prospective freshman and transfer students award packages the end of February. Returning students will begin receiving award notifications in May, after spring grades have posted.

3. What do I do if my family's income has changed since the 2015 taxes were filed?

Answer: There is an appeal process in which we will evaluate the difference of income from your 2015 tax return and your current income from 2016. Please go to our website for more details.


4. I received a notice that I need to turn in tax documents but I did not work, what do I turn in?

Answer: If you did not work you will need to complete the 4506-T form and send to the IRS. The IRS will mail you a Verification of Non filing, which is proof that you did not file a return for the year. If you did work, but did not file a return, we will also need this verification letter from the IRS along with copies of your W2’s or 1099 forms. Below is the website for the IRS so you can obtain the 4506-T form.

https://www.irs.gov/individuals/get-transcript, Please have the IRS mail YOU a copy and then YOU return to our office.

5. I am thinking of attending Summer School will I have financial aid?

Answer: If you have any remaining Direct Loans you can use this pay for summer school. If these loans are already depleted, you can apply for a Parent Plus loan or an alternative loan. For more information please review our website at http://www.finaid.vt.edu/
Have questions concerning your student’s account?
As a reminder, the Bursar's Office requires that you have a FERPA passcode in order to discuss details of your student’s record such as specific charges and payments, circumstances regarding holds, status and disposition of refunds. Your student may establish, or re-disclose, your FERPA passcode through their student Hokie SPA.
  - Have your student login to their [www.hokiespa.vt.edu](http://www.hokiespa.vt.edu)
  - Choose “University Account Information” Menu
  - Choose “Family Educational Rights to Privacy Act” (FERPA)
  - Enter individual’s information and assign passcode

Summer Academy: Tuition and Fees for the Summer Academy program will be billed on June 15 and will be due on July 10. The program begins July 2, 2017 and extends through August 11, 2017. More here, [http://vtsa.edm.vt.edu/](http://vtsa.edm.vt.edu/)

Reporting Outside Scholarships: If you’re receiving an outside scholarship, please report it using the following form along with an official award notification from the funding organization: [http://www.bursar.vt.edu/forms/](http://www.bursar.vt.edu/forms/)

Upcoming Deadlines:
  - Summer Session II’s eBill was generated May 13th with payment deadline of June 12th.
  - The Fall Semester eBill generates on July 14th with a payment deadline of August 10th.

University Policy on Direct Deposit: University Policy 3615 requires student refunds be sent by electronic funds transfer (Direct Deposit) into an account designated by your student. Priority in refunding is given to students who are enrolled in direct deposit. Failure to enroll in direct deposit will result in refund delays.

Payment Options: eChecks, Credit Cards, Pre-paid/529 Plans, payment plans, or International payments - find out more here, [www.bursar.vt.edu](http://www.bursar.vt.edu)

Late Fees and Registration Holds are applied to student accounts which have an amount past due. More about Late Fees and Holds here: [http://www.bursar.vt.edu/late_fees/#late](http://www.bursar.vt.edu/late_fees/#late)

Important Information for Semester Course Drop or Resignations: If you’re considering withdrawing, resigning, or reducing their course load to less than full-time status, please review our refund policy: [http://www.bursar.vt.edu/refunds/refund_policy.php](http://www.bursar.vt.edu/refunds/refund_policy.php)

Third Party Disclosure Reminder for Students: There are several separate parent web access points and disclosure authorizations that are granted and maintained by the student. If a parent no longer has access, or they need to reset their login ID and/or passcode, they’ll must contact their student.