Congratulations to the Class of 2018!

If you have federal direct loans remember to complete the required Exit Counseling.

This allows you to:

- Update your address with your loan servicers.
- Find out who the federal servicers is for your federal loans.
- Learn the repayment option that might be best for you using the loan repayment estimator.

You have a six month grace period before you need to start paying back the loans.

Defaulting on your student loans can affect your eligibility for future student aid, credit ratings, and employment opportunities. If you have difficulty paying for your loans, you could receive a deferment or forbearance that allows you to temporarily postpone or reduce payments. Contact your loan servicer for more information.


- Notification of financial aid awards and requested documents are going out via Virginia Tech email and can be viewed on Hokie Spa.
- Prospective students who have accepted admission and created their PID can access information on Hokie Spa.
- Fall bills will go out on July 15th.
- All of the following can be found on Hokie Spa:
  - Award information
  - Eligibility requirements
  - FERPA information
  - Direct Deposit
  - Academic Progress
  - Financial Aid Holds
Verification Process

About 20% of all FAFSA’s are selected for verification. Verification is a process by which certain data and information on the FAFSA needs to be confirmed and verified. If you are notified that your FAFSA has been selected for verification please review the following link. https://finaid.vt.edu/undergraduate/how-to-apply/verification.html

If forms are requested. (Do not send in documents if not requested.)

https://finaid.vt.edu/forms.html

New regulations for the Virginia Guaranteed Assistance Program (VGAP)

Students are required to advance to the next class level each academic year, starting with the 2017-2018 year.

For example, a freshman student receiving VGAP in the Fall 2018 semester must advance to sophomore level prior to the Fall 2019 semester in order to renew VGAP for the Fall 2019 semester. If the student fails to advance class level, she/he may be considered for the Commonwealth Grant, which is a lesser amount, until she/he advances class level and may then be reconsidered for VGAP. Students can view their overall earned hours in Hokie SPA. VGAP also requires full-time enrollment each semester. For additional eligibility criteria please visit

https://finaid.vt.edu/undergraduate/typesofaid/grants/Virginia-guaranteed-assistance-program.html

<table>
<thead>
<tr>
<th>CLASS LEVEL</th>
<th>CREDIT HOURS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Freshman</td>
<td>0-29</td>
</tr>
<tr>
<td>Sophomore</td>
<td>30-59</td>
</tr>
<tr>
<td>Junior</td>
<td>60-89</td>
</tr>
<tr>
<td>Senior</td>
<td>90 and above</td>
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