Federal Loan Award Guide

This guide is meant to assist you in understanding the financial aid offered to you by the university. You may wish to keep this page open as you review your awards. Begin by clicking on MyFinAid.

My Net Cost: Your student budget is listed on the “My Net Cost” page and “Budget Details” page. It’s an estimate of your total cost of attendance for the nine month academic year. By federal law, the university must create such a budget and a student budget may cover only student expenses for this time period. Your eligibility for federal student loans will be the difference between your total budget and any other scholarship or loans you receive.

Your student contribution (SC) is also on the “My Net Cost” page, if you completed a FAFSA. Your SC is derived from your income and current assets reported to the FAFSA. Your SC is ONLY used to determine eligibility for Federal Perkins Loans, a small subsidized loan program based on need.

Award Details: This is your initial offer of federal student loans. It will include a Federal Direct Loan and a Federal Grad Plus Loan to fill remaining need up to your student budget. Most Haas Scholarships are entered in June and may not yet be reflected on this page. Your loan offer would be adjusted later as Haas Scholarship or other campus awards are entered.

Update my Information: If you are entering your final term of enrollment and this is not reflected accurately on this page, you can update MyFinAid. This would adjust your loan offer and may reduce the total loan available. For example, if you are an MBA/MPH student in your final fifth semester, you would update the graduation to December rather than May. This would adjust the disbursement of your eligible loans based on this new information.

Report Other Resources: This is for funding anticipated from third parties such as Americorps. If you anticipate additional funding, besides Haas Scholarships and VA Benefits, report it here. Your financial aid will be re-evaluated and you will be notified by email if your award is revised. If your academic department enters funding not reported to us, your loans may be adjusted. You may be required to repay loans already disbursed if this results in financial aid exceeding the student budget!

Loans & Work-Study: Our students are not offered Federal Work-study. A subpage under this tab is called “Revise My Loans”. We find it is often better to reach out to the Haas Financial Aid Office for assistance before making changes here.

Award Payment Status: This is where you can see when funds have disbursed. Funds will not disburse until approximately 10 days before instruction begins for the term in which funds are scheduled to pay. Private loans will not show as Accepted until they have been sent by the lender to the university. The fact that they appear shows that they have been certified for disbursement.

RECEIVING YOUR FEDERAL LOANS
Your Federal Loan funds will be applied to University charges in CARS (half in fall and half in spring) as long as all of the following requirements are met:

- you have accepted one or more awards
- you have signed any required Master Promissory Notes,
- you have completed an on-line Entrance Counseling if you are a first-time borrower,
- you are enrolled in at least 6 units, you have cleared any registration blocks,
- you are making satisfactory academic progress, and you are not over awarded.

WITHDRAWAL / LESS THAN HALF-TIME
Students enrolled in less than 6 units are enrolled less than half-time and are not eligible for Federal Loans. Affected students may have to begin making payments on loans previously received if they have used up their six month grace period. If you withdraw or cancel your registration after receiving aid, you may be required to repay some or all of the aid disbursed to you. Click here for information about university policy on withdrawal.