2016-17 Financial Aid Award Guide

You are responsible for reading this award guide. This information is essential to understanding the terms and conditions of your financial aid awards.

CHANGES FOR 2016-17

FAFSA verification
The U.S. Department of Education may select your FAFSA for verification of additional items at any time. If your application is selected for verification, WSU will ask you to provide additional information to document the accuracy of your FAFSA information, which may include a copy of your 2015 tax transcript.

File the 2017-18 FASFA in October 2016
Beginning with the 2017-18 aid year, you will be able to file your FAFSA beginning in October 2016. You will need your 2015 income and tax information.

DO YOU HAVE A FINANCIAL AID PLAN?

A good academic plan includes calculating how much financial aid will be available to you. Federal aid and many WSU scholarships and grants have annual and lifetime limits.

Federal Pell Grant limits: If you are receiving the Federal Pell Grant, keep in mind that it is limited to 12 semesters of awards for full-time enrollment.

Federal loan limits: If you decide to borrow student loans to help pay for your degree, remember that loans have annual and lifetime limits. Once you reach these limits you will no longer be able to borrow. There is also a maximum period to receive Federal Direct Subsidized Loans. In general, you may not receive subsidized loans for more than 150% of the published length of your program. If you lose eligibility for subsidized loans, the federal interest subsidy on the loans end and you become responsible for paying the interest.

If you want to take advantage of the reduced summer tuition rate and want to use loan funds to pay these costs, don't borrow your maximum loans in the fall and winter.

WSU grant limits: The WSU Promise Grant is awarded for four consecutive years to new freshmen and for two consecutive years for new transfer students. Grant recipients are required to earn 24 credits each academic year, which includes the fall and winter semesters, and maintain satisfactory academic progress.

WSU scholarship limits: Most scholarships will be awarded only for four years to new freshmen and only for two years to new transfer students.

KEEPING YOUR AWARD

Maintaining financial aid eligibility is an ongoing process. Not only must you reapply for financial aid every year, but we are required to continually monitor your eligibility.

- You must maintain at least half time enrollment to remain eligible for the majority of financial aid funds. See page 6.
- You must maintain satisfactory academic progress toward your degree or certificate. See page 5.
- You must complete courses. Withdrawing from one class or all classes can negatively affect your ability to retain the funds awarded and/or disbursed to you. See page 5.

Financial Aid Checklist
- File the FAFSA every year at fafsa.gov.
- Check the status of your financial aid regularly on Academica.
- Check your WSU email account regularly for information from the financial aid office.
- Submit all documents and complete all requirements promptly to avoid delays.
- Create a budget for yourself before you borrow loans.
- Accept or decline your financial aid awards on Academica.
- First-time Federal Direct loan borrowers must complete entrance loan counseling and a Master Promissory Note.
- Parents who would like to apply for a Parent PLUS loan must complete the Parent PLUS loan application and a Parent PLUS loan Master Promissory Note online at studentloans.gov.
- Graduate students who would like to apply for a Grad PLUS loan must complete the Grad PLUS loan application, loan counseling and Master Promissory Note online at studentloans.gov.
FINANCIAL AID IN ACADEMICA

In Academica, you can review your outstanding requirements, accept awards, check your status and more.

Student Resources
- Home / Student Resources
- Financial Aid

REVIEWING YOUR OUTSTANDING REQUIREMENTS

Review your outstanding requirements in Academica:
1. Click on My Financial Aid Requirements
2. Select the 2016-17 aid year
3. Review your requirements

1. 2.
   - Select the 2016-2017 Award Year

3. Complete any unsatisfied requirements

Eligibility Requirements for 2016-2017 Award Year

<table>
<thead>
<tr>
<th>Requirement</th>
<th>Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>Direct Loan Entrance Loan Counseling</td>
<td>Not Received</td>
</tr>
<tr>
<td>You must complete entrance loan counseling before your Federal Direct (subsidized or unsubsidized) Loan can be disbursed. Entrance loan counseling can be completed online at studentloans.gov.</td>
<td></td>
</tr>
</tbody>
</table>

Your Responsibilities
- Review Academica regularly.
- Read all materials sent to you from the Office of Student Financial Aid.
- Read and keep copies of all forms that you sign and submit.
- File and renew an annual FAFSA if you wish to be considered for aid.
- Read the registration calendar.
- Read the academic calendar.
- Pay your student accounts receivable bill regardless of your financial aid status.

Academica
Review your financial aid status any time at academica.wayne.edu.
Money Management Tips

- Separate your wants from your needs.
- Make a budget (financial plan) and stick to it.
- Review the resources on our website for external scholarship opportunities.
- Pay bills on time to avoid late fees.
- Utilize student discounts and on-campus resources such as the fitness center, libraries, and free events.
- Consider a roommate or living at home with parents.
- Eat in the cafeteria if you purchase a meal plan.
- Make shopping lists and stick to them to avoid impulse spending.
- Be a responsible shopper; seek out sales and outlets such as thrift stores.
- Cut out costly habits such as cigarettes or expensive coffee drinks.
- Avoid credit cards.
- File the Free Application for Federal Student Aid (FAFSA) at fasfa.ed.gov annually.
- Only take advantage of low-interest rate student loans if absolutely necessary.
LOAN REQUIREMENTS

After you accept a loan award, you may have new requirements to complete:

- Entrance loan counseling is required for all first-time borrowers at WSU.
- Loan promissory notes are required for all loans.

FEDERAL LOAN ENTRANCE COUNSELING

Entrance loan counseling is required for first-time federal loan borrowers and must be completed before you can receive loan funds.

- Federal Direct Subsidized, Unsubsidized and Grad PLUS Loan entrance counseling may be completed online at studentloans.gov.

After your loan counseling session has been completed, we will receive notification within a few days. Check Academica for information about these possible financial aid requirements.

FEDERAL LOAN PROMISSORY NOTES

Promissory notes must be signed before a loan can be disbursed.

- Federal Direct Subsidized and Unsubsidized Loans: studentloans.gov. This promissory note only needs to be completed once every 10 years.

- Federal Parent or Grad PLUS Loan: studentloans.gov. This promissory note only needs to be completed once every 10 years, unless an endorser is required.

PARENT PLUS LOAN APPLICATIONS

Parents who would like to apply for a Parent PLUS loan must complete the Parent PLUS loan application and a Parent PLUS loan Master Promissory Note online at studentloans.gov.

Graduate students who would like to apply for a Grad PLUS loan must complete the Grad PLUS loan application, loan counseling and Master Promissory Note online at studentloans.gov.

Log in with your FAFSA ID at studentloans.gov.

AWARD REVISIONS

Your award may be revised if:

- You receive additional scholarships and/or other financial aid resources.
- Your FAFSA information changes due to the verification process.
- Your cost of attendance changes.

If a revision is made, you will receive an email advising you to review Academica. Contact us to request a revision, or complete the loan revision request form available on our website.

Avoid the Burden of High Loan Debt

- Borrowing can be costly. We recommend you consider borrowing only when you have exhausted all other options.
- Only borrow what you need. Make a budget for yourself to keep your debt within manageable limits.
- Keep in mind that a high loan payment after graduation can limit your options.
- If you must borrow, file the FAFSA to take advantage of low interest rate loans.
- Make the interest payments on your student loans while enrolled. Otherwise, the interest will be added to your principal balance at repayment and you will be paying interest on top of interest.
- Avoid costly credit cards.

For Parents

For some students, college can be more expensive than it needs to be. Helping your student with money management skills will be useful throughout life.

- Help them create a budget and find ways to stay on it.
- Help them remember that studying is the top priority.
Your SAP status is reviewed each semester. You will lose financial aid eligibility if you do not maintain SAP standards.

If you lose your financial aid eligibility, you may appeal if you have a reasonable plan to meet the standards within a set time frame. See our website for SAP appeal process details.

You are strongly encouraged and advised to see an academic advisor each semester to ensure you are selecting appropriate courses and progressing through your program of study.

**Satisfactory Academic Progress Standards**

Academic progress is measured at the end of each semester against the following standards:

- **Cumulative Grade Point Average (GPA):** 2.0 for undergraduate and PharmD. programs; 3.0 for graduate programs.
- **Completion Percentage (Pace):** At least 67% of all credit hours attempted must have successfully passing grades. The pace of progress is calculated by dividing cumulative hours that you have successfully completed by the cumulative hours you have attempted.
- **Maximum Time Frame:** Undergraduate and graduate students must complete a degree or certificate program in no more than 150% of the average published length of the program in credit hours.

The SAP policy is online at wayne.edu/financial-aid/receiving/sap.

**Consequences of Withdrawing From All Classes**

Withdrawing from all classes during a semester may affect your ability to meet the Satisfactory Academic Progress standards.

You may also be required to repay a portion of your financial aid.

We are required to calculate a return of Title IV funds and refund amount if you receive aid and withdraw or do not attend classes during a semester.

We will determine the amount of aid (if any) you are entitled to keep. Funds may be returned to the university, state, Title IV programs or your lender.

You must repay your loans even if you do not complete your program.

If you do not make loan payments, you will be ineligible for future aid.

Stay Smart. Finish What You Start.

**Consequences of Attending Less Than Halftime**

If you attend less than halftime, you will not be eligible for federal loan funds.

The grace period of your subsidized loans will begin.

You will be responsible for loan payment at the end of any grace period.

Contact your loan servicer to make payment arrangements or request a loan deferment or forbearance.

**Repeat Coursework Policy**

If you repeat a course, credit hours for each registration will be added to your attempted credit hours total. However, only the most recent grade received in the course will be included in the calculation of your cumulative GPA. **Federal financial aid will pay for only one repeat of a previously passed course.** See our website for more information about repeated courses and their effect on your financial aid eligibility.
ENROLLMENT STATUS

<table>
<thead>
<tr>
<th>Enrollment Status</th>
<th>Fall or Winter Semester</th>
<th>Spring or Summer Semester</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Undergraduate</td>
<td>Graduate</td>
</tr>
<tr>
<td>Full Time</td>
<td>12+ credits</td>
<td>8+ credits</td>
</tr>
<tr>
<td>Three-Quarter Time</td>
<td>9-11 credits</td>
<td>6-7 credits</td>
</tr>
<tr>
<td>Halftime</td>
<td>8-8 credits</td>
<td>4-5 credits</td>
</tr>
<tr>
<td>Less Than Halftime</td>
<td>1-5 credits</td>
<td>1-3 credits</td>
</tr>
</tbody>
</table>

Note: School of Medicine enrollment requirements vary by program.

THE CENSUS DATE POLICY

The classes in which you are enrolled on the census date will determine the amount of grant funding you will receive. If you increase your enrollment level after the census date, your grants will not be increased.

If you decrease your enrollment level after the census date, your grants will not be reduced. However, if you drop all courses, federal financial aid regulations require WSU to reduce your federal aid based on the percentage of the semester that you have completed. The percentage is determined by dividing the number of weeks you were enrolled by the number of weeks in the semester.

Awards that may be reduced or cancelled include the Federal Pell Grant, WSU Promise grant, Board of Governors grant and Federal Supplemental Educational Opportunity Grant (FSEOG).

Enrollment Requirements for Federal Direct Loans
You must be registered at least halftime at the time we disburse your federal direct loan funds. When reviewing your enrollment for loan purposes, we are required to review real-time enrollment. More information is available at wayne.edu/financial-aid/receiving/retain.

The consequences of withdrawing may include cancellation of your financial aid and loss of future eligibility. Before you withdraw from courses you will be required to acknowledge the academic and financial consequences by participating in the SMART Check process. Learn more at go.wayne.edu/smart.

REPORTING ADDITIONAL FINANCIAL AID RESOURCES

You are required to notify us of any additional financial resources you receive that are not listed in your award notification. This includes scholarships, grants, fellowships, employee educational benefits, Michigan Works benefits and stipends. These resources may result in adjustments and/or reduction of the financial aid originally offered.

VERIFICATION OF YOUR FAFSA

Verification is a process to confirm the accuracy of the information you provided on the FAFSA. The U.S. Department of Education may select your FAFSA for verification of additional items at any time. Verification selection can be random or due to incomplete, estimated or inconsistent data reported on your FAFSA. If your application is selected for verification, WSU will ask you to provide additional information to document the accuracy of your FAFSA information, which may include a copy of your 2015 tax transcript.

View your requirements in Academica. All requirements must be completed before any financial aid can be applied to your student tuition account. Your financial aid awards will not be available for payment until verification is completed. Allow time for document review.

Important dates

Apply for aid and submit all documents for maximum aid consideration by:
Thursday, March 31, 2016

Fall 2016 classes begin:
Wednesday, August 31, 2016

Fall census date:
Wednesday, September 14, 2016

File the 2017-18 FAFSA:
Beginning October 1, 2016, use your 2015 income information

Fall loan period ends:
Tuesday, December 20, 2016

Apply for private scholarships for 2016-17:
November through Tuesday, March 31, 2017

Winter 2017 classes begin:
Monday, January 9, 2017

Winter census date:
Monday January 23, 2017

Winter loan period ends:
Tuesday, May 2, 2017

Spring/Summer 2017 classes begin: Monday, May 8, 2017

Spring 2017 classes begin:
Monday, May 8, 2017

Summer 2017 classes begin:
Wednesday, June 28, 2017

Spring and summer census date: Wednesday, July 5, 2017

Last date to submit verification documents: 30 days after the last day of your enrollment in the academic year.

Law School Calendar:
law.wayne.edu/students/academic-calendar.php

School of Medicine Calendar:
recordsandreg.med.wayne.edu/academic_calendar.php
SPECIAL CIRCUMSTANCES

We recognize that students may have extenuating circumstances that the FAFSA does not consider. If a significant change occurs in your financial situation (e.g., reduction in income, loss of employment, divorce/separation, death of a parent/spouse), you may submit a Special Circumstance Appeal and request a review of your financial aid eligibility. Please see a Financial Aid Officer to discuss your circumstances and obtain an appeal form.

PAYMENT OF AID AND REFUNDS

Financial aid for an academic year is applied in two payments: half for the fall semester and the other half for the winter semester.

- Aid is paid to your student account no sooner than the week prior to the official start of the semester.
- If you have excess aid, you will receive a refund to use for your other educational expenses.
- Financial aid refunds are released within 14 days of payment. Refunds are generated weekly.

Late financial aid applicants will receive funds after an award is offered and accepted, provided other award conditions are completed, such as entrance loan counseling and signing a loan Master Promissory Note.

You have the right to cancel all or a portion of your student loans and may notify the financial aid office in writing within 14 days of payment. Include your full name, student number and signature.

How you will receive your refund
Review your options at wayne.edu/bursar/refunds. If you do not indicate a preference, a check will be mailed. Review your account on Academica to check for refunds.

OTHER OPTIONS TO COVER COSTS

We encourage you to pursue all sources of assistance. Any external aid you receive will reduce the amount of loans you borrow and thereby reduce your loan indebtedness. See our website for information about outside scholarships at wayne.edu/scholarships/external.

OTHER SERVICES

<table>
<thead>
<tr>
<th>Cashier’s Office</th>
<th>313-577-3650</th>
<th>bursar.wayne.edu/cashier</th>
</tr>
</thead>
<tbody>
<tr>
<td>The Welcome Center, Room 217</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Student Accounts Receivable</th>
<th>313-577-3653</th>
<th>bursar.wayne.edu/accounts-receivable</th>
</tr>
</thead>
<tbody>
<tr>
<td>The Welcome Center, fourth floor</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Records and Registration</th>
<th>313-577-2100</th>
<th>reg.wayne.edu/students/registration.php</th>
</tr>
</thead>
<tbody>
<tr>
<td>The Welcome Center, lobby</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>School of Medicine Office of Student Financial Aid</th>
<th>313-577-1039</th>
<th>financialaid.med.wayne.edu</th>
</tr>
</thead>
<tbody>
<tr>
<td>For students in the M.D. program</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Law School Office of Student Financial Aid</th>
<th>313-577-5142</th>
<th>law.financialaid.wayne.edu</th>
</tr>
</thead>
<tbody>
<tr>
<td>For students in the J.D. or L.L.M. programs</td>
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<td></td>
</tr>
</tbody>
</table>

Military and Veterans Assistance

The WSU Office of Military and Veterans Academic Excellence can help you with the educational benefit programs available to veterans and their dependents. They can be reached at 313-577-9180 and are located in the David Adamany Undergraduate Library, Suite 1656. You may view your financial aid shopping sheet in Academica. The shopping sheet is a standardized award letter that will allow you to easily compare financial aid packages to make informed decisions.

For more information and links, visit wayne.edu/financial-aid/types/other/veterans.
Your Costs Will Vary

The financial aid cost of attendance figure is only an estimate of expenses you will have in an academic year. It is not a bill that you will owe.

Your costs will vary depending on your housing choices and the number of courses you take.

Remember to budget for books and supplies, miscellaneous expenses, and transportation if you commute from home.

You are not required to accept a student loan.

Before you borrow, calculate what you will need to cover your costs and keep your debt low.

Academica

Review your estimated cost of attendance and tuition bills at academica.wayne.edu.

Check out the resources at cashcourse.org

The Bottom Line

The financial aid office uses estimates of your costs of attending school in order to determine your eligibility for aid. Keep in mind that these are estimates and may not reflect your actual costs.

Below are examples of awards and costs, based on 2015-16 rates. If your financial aid is not enough to pay your bill, you are responsible for the remaining balance. You are not required to accept a student loan. Before you borrow, calculate what you will need to cover your costs.

Other expenses you will need to consider include books and supplies, miscellaneous expenses, and transportation if you commute from home.

Living at Home Example

<table>
<thead>
<tr>
<th>Direct Costs</th>
<th>Fall Bill</th>
<th>Winter Bill</th>
<th>Total Charges</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition and fees estimate for 15 credits</td>
<td>$6,157</td>
<td>$5,907</td>
<td>$12,064</td>
</tr>
</tbody>
</table>

- Minus -

Scholarships and Grants

<table>
<thead>
<tr>
<th>Scholarship</th>
<th>Fall Bill</th>
<th>Winter Bill</th>
<th>Total Charges</th>
</tr>
</thead>
<tbody>
<tr>
<td>WSU Green Scholarship</td>
<td>$1,250</td>
<td>$1,250</td>
<td>$2,500</td>
</tr>
<tr>
<td>Federal Pell Grant</td>
<td>$ 413</td>
<td>$ 412</td>
<td>$ 825</td>
</tr>
<tr>
<td>WSU Promise Grant</td>
<td>$1,500</td>
<td>$1,500</td>
<td>$3,000</td>
</tr>
</tbody>
</table>

Total Aid $3,163 $3,162 $6,325

Funds needed to cover costs $2,994 $2,745 $5,739

Your actual costs will vary depending on how many classes you take. We recommend you take at least 15 credits each semester. There are lifetime limits to the federal aid you can receive. Keep in mind that most scholarships are limited to four years.

Living in the Dorm Example

<table>
<thead>
<tr>
<th>Direct Costs</th>
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<th>Winter Bill</th>
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<td>$12,064</td>
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- Minus -

Dorm Costs and Meal Plan estimate $4,937 $4,937 $9,874

Total Charges $11,094 $10,844 $21,938

Scholarships and Grants

<table>
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<td>$1,500</td>
<td>$1,500</td>
<td>$3,000</td>
</tr>
<tr>
<td>Board of Governors Housing Grant</td>
<td>$2,000</td>
<td>$2,000</td>
<td>$4,000</td>
</tr>
</tbody>
</table>

Federal Student Loans (with loan fees deducted)

<table>
<thead>
<tr>
<th>Loan Type</th>
<th>Fall Bill</th>
<th>Winter Bill</th>
<th>Total Charges</th>
</tr>
</thead>
<tbody>
<tr>
<td>Federal Direct Subsidized Loan Offer</td>
<td>$1,731</td>
<td>$1,731</td>
<td>$3,462</td>
</tr>
<tr>
<td>Federal Direct Unsubsidized Loan Offer</td>
<td>$989</td>
<td>$989</td>
<td>$1,978</td>
</tr>
</tbody>
</table>

Total Aid $7,883 $7,882 $15,765

Funds needed to cover costs $3,211 $2,962 $6,173

If you need extra funds, you may be eligible to earn federal work-study funds. Your parents may also consider applying for a federal Parent PLUS loan at studentloans.gov.

Federal Pell grant amounts will vary based on your FAFSA and estimated family contribution.
**Common financial aid terms**

Cost of attendance (COA): The estimated cost of attending WSU for one academic year. This amount includes the following: expected charges tuition and fees (tuition – charges assessed for classes, fees – charges assessed for other college services); room and board for resident students; estimated living expense – allowance for rent, utilities, and food for off-campus living; estimated transportation costs; estimated books and supplies; and miscellaneous costs.

Current account balance: The balance presently showing on your student account. This amount updates in real-time whenever new fees or payments are posted to the account. This balance is available in Academica. Click on Student Resources, then Financial Records to find your eBill.

FAFSA: The acronym for Free Application for Federal Student Aid. The FAFSA information is used by the U.S. Department Of Education to determine financial need for federal financial aid. You must complete the FAFSA every year (available beginning January 1) using the WSU school code 002329. For details and to apply, visit [fafsa.gov](http://fafsa.gov).

Financial responsibility: An agreement electronically signed by all students prior to registering for classes each semester. Student accepts full responsibility for paying tuition and fees, and any costs associated with collecting them.

Grants: Generally awarded based on financial need and require no repayment.

Refund: Your financial aid will be credited to your tuition account to pay for your tuition, fees and any residential housing charges. When these charges are paid, any remaining aid will be refunded to you by direct deposit into an existing checking or savings account or by paper check mailed to your address on file with WSU. The amount refunded is for you to use for your books, housing, food, transportation and other miscellaneous costs directly related to your WSU education.

Satisfactory Academic Progress: To remain eligible for financial aid, you are required to maintain Satisfactory Academic progress (SAP) each semester. At the end of each semester, the financial aid office will check your academic progress according to three standards:

- GPA — As an undergraduate, you must maintain a minimum 2.0 GPA.
- Pace (completion percentage) — You must complete at least 67 percent of your registered courses with passing grades.
- Time frame— You must not exceed your program credit hours by more than 150 percent.

If you do not meet any one of the three SAP components, you will be placed in "warning" status for one semester, during which you must regain Satisfactory Academic Progress. If you do not achieve academic progress at the end of the warning semester, you will be denied financial aid in the subsequent semester.

Scholarships: Gift aid that is awarded on multiple factors, including academic achievement, special talent, ability or financial need. No repayment is required. Visit [wayne.edu/scholarships](http://wayne.edu/scholarships) for a complete list. For scholarship opportunities external to the university, subscribe to the Scholarships stream in Academica.

Student service fee: Assessed to all students, it’s used primarily to maintain, upgrade and replace student computing and technology resources on campus. A small portion is also used to fund student activities on campus, and to enhance programs directed toward improving on-campus activities, including athletics.

Subsidized loans: Federal direct subsidized loans are for undergraduate students with financial need. The amount you can borrow depends on your financial need (see FAFSA definition), grade level and dependency status. You are not charged interest while you’re in school at least half-time and during grace periods and deferment periods.

**Title IV authorization:** Some fees and/or charges that can be assessed on your student account are not automatically paid with federal financial aid (Title IV aid). These fees and charges include a matriculation fee, book vouchers and late registration fees. Students can authorize payment of these fees in the current semester or up to $200 of a prior year balance by signing a Title IV authorization form. If a Title IV authorization is not on file, you will be responsible for paying these fees out of pocket. You can submit the form at [wayne.edu/financial-aid/receiving/titleiv](http://wayne.edu/financial-aid/receiving/titleiv).

Unsubsidized loans: Financial need is not a criterion for a Federal Direct Unsubsidized Loan. However, a borrower must receive the maximum amount for which he/she is eligible in a Federal Direct Subsidized Loan before receiving an unsubsidized loan. Because financial need, demonstrated via the FAFSA, is a criterion for the subsidized loan, the FAFSA also is necessary to borrow a Federal Direct Unsubsidized Loan.

Verification: The process by which the accuracy of the information provided on the FAFSA is confirmed. You may be asked to provide documentation such as a tax transcript. Verification status and document requirements can be viewed in Academica.

Work-study: A form of need-based federal financial aid. Work-study provides students with part-time employment opportunities in a variety of on- and off-campus jobs.