

MASTER OF EDUCATION – FINANCIAL AID PROCESS – 2010• No financial aid will be processed until you have been accepted into the Master of Education program, and I have received the enclosed Covenant College financial aid application (CAPP) and Employer Reimbursement form. There are instructions on the application for doing your federal form (FAFSA) on line if you are interested in a federal student loan. You will also need to complete the FAFSA if you are interested in your eligibility for a Master of Education grant, as this is based on financial need. You will use your completed 2009 federal tax return to complete the 1011 FAFSA. If you are interested in a Church grant be sure you complete that part of the CAPP.

- Priority will be given to those whose financial aid paperwork has been received by March 1<sup>st</sup>. That means that the results of the FAFSA (Student Aid Report – SAR) should have reached our office by that date. We usually receive the SAR within 2 - 6 days of your doing the FAFSA online or within 4 – 6 weeks of your sending in a paper FAFSA to the Department of Education (don't send a paper FAFSA to Covenant).

- Once the Financial Aid office has received all of the necessary paperwork, an award will be processed and you will be informed through e-mail that the award is complete and ready to be viewed on Banner. There will be instructions included with that e-mail concerning how to accept or decline your award on Banner, also check for messages connected to your award. Be sure you check on your Banner account to see if there is any missing paperwork that needs to be completed or copied and sent in. No loans will be processed or financial aid disbursed until all missing paperwork is received.

- Because so much of our communication takes place online, it is very important that you log onto Banner just as soon as you receive your ID and PIN. The Accounting Office sends out e-bills to your Covenant college e-mail address. If you want to make payments online you can go to [http://www.covenant.edu/resources/students\\_faculty\\_staff](http://www.covenant.edu/resources/students_faculty_staff) and click on Pay Student Bill online. . You will receive a Covenant College e-mail address and we communicate regularly through that e-mail address. So, please check it often.

- For your on-campus phase this summer, please be sure you bring some cash for meals and any other expenses you might have while here, even if you have taken out a loan and are planning to use part of that for on campus expenses Sometimes it takes more time for the disbursement of the loans.

**LOANS** – Because of the changes that Congress is trying to pass concerning Federal Financial Aid, we are changing to the Direct Loan Program for federal student loans. If there is a federal Stafford loan on your award for this year it will have Direct Loans as part of the description and there will be different requirements connected to it. Even if you have had federal student loans before, you will have to complete all new paperwork if you are planning to take out a federal student loan for your M Ed program for 2010.

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