



# Tech Financial Aid News

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- Contact Us

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### Cost of Attendance Calculator available

<http://www.latech.edu/finaid/>

[collegecostcalculator.shtml](http://www.latech.edu/finaid/collegecostcalculator.shtml)

### E-mail addresses are important!

Financial Aid applicants should keep both e-mail and postal addresses up-to-date throughout the year. Check your email accounts often.

We send all notifications through email; either home before you have a Tech email and to the Tech address after you are assigned one.

Failure to receive a time-sensitive message or letter could jeopardize receipt of essential funds. Update your addresses by visiting our web site at

[www.latech.edu/finaid](http://www.latech.edu/finaid).

Click on the MY AID tab and log in to make needed corrections.

## Make Application Early in 2007

Financial Aid applications may now be filed for 2007-2008 with the Department of Education by using the FAFSA. This can be done on-line through the Tech web site; [www.latech.edu/finaid](http://www.latech.edu/finaid). Look under APPLYING. You may also go to [www.fafsa.ed.gov](http://www.fafsa.ed.gov) but be sure to visit the Tech web site and complete the Tech Data Form.

Here are some tips that may assist you when filing.

#5: Do your IRS 1040 first.

Even if you don't plan on filing your IRS 1040 on paper, we strongly recommend you complete a 1040 BEFORE you start your FAFSA. Approximately 80% of the FAFSA is based on IRS tax data, and by completing the 1040 first, you'll save yourself a LOT of time. Be sure that you and your parents use the correct form of 1040 and filing status. This information can be used to fill out the pre-application worksheet which puts information in the order needed for on-line submission.

#4: Mind the clock.

There is a limited pool of financial aid for campus-based programs that's made available each year. The sooner you file your FAFSA after January 1, 2007, the more likely you are to receive money from this pool (which includes the SEOG Grants, Work Study and Perkins Loans) if you're eligible. The available money in the pool is distributed on a first-come, first served basis, so if you wait too long to file your FAFSA, you may not receive anything from the pool even if you're eligible. The priority processing date at Louisiana Tech University is April 15, 2007.

#3: It's better to be right than fast.

Even though speed counts with the FAFSA, correctness counts even more. Be sure to use the correct IRS form and filing status when calculating your taxes. Be sure you're doing the FAFSA correctly, paying careful attention to the instructions and the included worksheets. If you're really confused, you can get a free FAFSA consultation by contacting the financial aid office.

#2: Zero is the biggest thing.

In any field on the FAFSA that asks for a monetary amount, never, EVER leave it blank. If you're unsure if it applies to you, fill it in with a ZERO. Leaving a field blank does not automatically make it zero,

## Satisfactory Academic Progress Calculators Available

Confused about how to determine what GPA or percentage is needed to maintain eligibility for federal financial aid? The Tech financial aid site has a calculator available to assist in determining the level of academic performance needed to achieve the required cumulative GPA or percent completion.

<http://www.latech.edu/finaid/maineligappolicycalculators.shtml>

### Feedback Requested!

How are we doing? This is the first in the 2007-2008 series of newsletters. If you have read any of the previous issues, please take time to email us with your constructive comments regarding what you liked or would like to see addressed in the newsletter. Send to

[Techaid@lfa.latech.edu](mailto:Techaid@lfa.latech.edu)

Previous copies are located at our web site under financial aid news.

which can affect how much aid you receive.

#1: File anyway.

The number one most important tip for the FAFSA is to file one regardless of whether you think you'll qualify for federal financial aid or not. Filing a FAFSA is completely free of charge, and if you file online, you won't even pay for postage. Many schools and states use the results from the FAFSA for institutional and state-based financial aid such as TOPS in Louisiana, as well as some private scholarships and grants, so always complete the FAFSA every year, no matter your financial situation. Be sure to list Louisiana Tech University's school code **002008** on the FAFSA.

The Louisiana Tech Data Form is available on-line and should be completed as soon as possible. The Tech Data Form furnishes us with information needed to make an accurate award of aid to applicants. The Data Form can be found through the **MY AID** tab to be completed on-line or through the FORMS tab at [www.latech.edu/finaid](http://www.latech.edu/finaid).

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## Early Filers have an Opportunity for \$100 Tech Express Credit

Early FAFSA filers who have a completed file (through the acceptance of the award letter) by April 17<sup>th</sup>, will be considered for one of five early application credits of \$100 on their Tech Express card. This is to assist in defraying the cost of books and supplies in the fall 2007 quarter. This is a one-time award.

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## Pell Grant Maximum Rises to \$4310

The Pell Grant for 2007-2008 has risen from \$4050 to \$4310. This is the maximum award for a student with a zero EFC attending full-time.

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## 2007-2008 Changes in the Loan Award Levels

The Higher Education Reconciliation ACT (HERA) has changed the loan award levels for students in the 2007-2008 award year. Effective with fall 2007, freshman level subsidized loan limits will rise to **\$3500** per year. Sophomore level will rise to **\$4500**. Junior and senior level limits will remain at **\$5500** each year in subsidized loans.

Care in borrowing should be exercised because the total limit of loans remains the same. \$23,000 subsidized and an aggregate total of subsidized and unsubsidized of \$46,000 for undergraduates.

Remember that the HERA established a fixed interest rate for Stafford loans of 6.8%. Loans accepted for 2007-2008 will have that fixed rate.

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## Satisfactory Academic Progress Review Due at End of Winter Quarter

Freshmen placed on probation at the end of the last academic year will have their progress reviewed to determine if they are eligible to

continue to receive federal financial aid.

All other students will have their progress in fall and winter quarters reviewed. Students who are deficient in either Cumulative GPA (below 2.00 for undergraduates) or percent completed less than 67% will receive a warning letter/email.

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### **Remember - Check our News on the Financial Aid Home Page for New Sources of Financial Assistance.**

We receive announcements of available scholarships and other sources of academic monetary assistance from time to time. We post these on the web site immediately.

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Watch for another issue!