



Tech Financial Aid News

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Cost of Attendance Calculator available

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

Satisfactory Academic Progress Calculators Available

Confused about how to determine what GPA or percentage is needed to maintain eligibility for

Reminder - File your FAFSA for 2008-2009.

Federal financial aid requires annual filing of a FAFSA. This FAFSA must contain 2007 tax data. Eligibility for all Federal grants, work-study and loans is based on the data in the FAFSA. Filing of the FAFSA also triggers the eligibility determination for initial Louisiana TOPS scholarship eligibility and is the basis for Louisiana GO Grant eligibility determination.

The sooner you file your FAFSA and submit your Tech Data Form, the sooner the Financial Aid Office can generate an award package for you for the fall 2008 and beyond. Don't be one who, in August when you get the expense slip, says, "I forgot to do my FAFSA!"

The Financial Aid Office is notifying applicants when we receive the results of their FAFSA submission; the ISIR. If you have submitted your FAFSA with the school code of 002008 listed and have not been notified, check your SAR on line to be sure that the Louisiana Tech University code 002008 is listed.

Capital One Leaves the Student Loan Market.

We have received notice that Capital One, a major lender that had recently acquired Hibernia Bank, is leaving the federal student loan market. Their lender code was 829030. They will not make any new student loans.

The impact to a large number of students at Louisiana Tech University is that the students who currently use Capital One will have to choose a new lender. This will have to be done if loans are sought for the 2008-2009 school year. The process will be outlined in your communication with this office if you apply for federal Stafford or PLUS loans.

TEACH Grant Rules Incomplete.

The College Cost Reduction and Access Act (CCRAA) established a grant for students seeking teaching degrees. While the law has been passed, the implementing guidance from the Department of Education is still in process of being finalized. In addition, the Higher Education Act reauthorization bill, a separate piece of legislation has some

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 last 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@ltfa.latech.edu

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

Scam Season Here!

Around this time every year, a number of bogus offers begin to appear on your doorstep in the mail or email. If they are asking for identifying information, social security numbers, bank account codes or are offering you a service related to financial aid for a fee, it generally is a scam.

Two sources for information on known scams are;

The Federal Trade Commission
<http://www.ftc.gov/bcp/index.shtml> and www.snopes.com

Financial Aid Contact

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

Techaid@ltfa.latech.edu

Phone: 318.257.2641

Watch for another issue!

amendments to the CCRAA provisions. Upon receipt and analysis of the final package of information, it will be determined if and when the TEACH grant will be implemented at Louisiana Tech.

This notice is being posted herein because there is a question on the FAFSA regarding teaching which may generate questions from applicants.

Real-time FAFSA PINs Now Available

Beginning January 1, 2008, students and parents were able to apply for and receive a "real-time" PIN when completing a FAFSA on the Web (www.fafsa.ed.gov) or when applying for a PIN on the Department's PIN Web site (www.pin.ed.gov).

After determining that 97 percent of PIN applicants provide correct information (i.e. social security number), the Department decided to make this real-time PIN available not only for first-time PIN applicants but also for those who have lost or forgotten a previous PIN. After receiving the real-time PIN, applicants will be able to change the PIN to a number that is meaningful to them. First-time PIN applicants will instantly receive a conditional PIN that will allow them to electronically sign their FAFSA on the Web. The conditional PIN can only be used to sign the original application that students and/or parents are completing at the time they applied for the PIN. The data supplied by the PIN applicant will then be verified with the Social Security Administration (SSA). If the applicants' PIN information is accurate, the conditional PIN will then be good for all processes that require a PIN in the future. If the applicants' data does NOT pass the SSA match, they will receive a SAR with a rejected signature comment and the school will receive a rejected ISIR. The students and/or parents will then need to provide the required FAFSA signatures. Students and parents will need to correct PIN data to receive their PINs.

Lender Offers Scholarship

nelnet, a national lender, has announced a scholarship giveaway for students. There are to be 10 grand prize winners and 750 first prize winners. Students may apply once a day to be considered in the giveaway which ends on August 8, 2008. Winners will be announced in time for fall 2008 school starts.

Applications may be submitted at www.nelnet.com/win.

Students should be aware that the lender may continue to send you email about their products after you enter their scholarship giveaway. You are not required to take a loan through this lender to be considered for the scholarship awards.
