



STEPHEN F. AUSTIN STATE UNIVERSITY

FINANCIAL AID

FEBRUARY 2018

SHOWCASE SATURDAY

Prospective students and parents are invited to campus Feb. 24 or March 24 for Showcase Saturday, an introduction to SFA. Registration begins at 11 a.m. at the Baker Pattillo Student Center on campus.

The program showcases representatives from multiple SFA departments presenting information relevant to life as a Lumberjack, such as financial aid, residence life, academics and the Student Activities Association. Parents are encouraged to attend with their student.

Call (936) 468-2504 for details.



CONTACT YOUR COUNSELOR

(by first letter of student's last name)

(936) 468-2403 ★ finaid@sfasu.edu

Necole Beason, A-D

LaShanda Parkhurst, E-K

Sara Williams, L-Q

Donna Lee, R-Z

FINANCIAL AID

Accepting financial aid can be intimidating. Students should be well informed about the types of aid they are accepting. Is the awarded aid a type of scholarship, grant, loan or a work-study offer, and what does that mean for the student? Knowing the answers to these questions will take a lot of weight off students' shoulders.

WHAT TO EXPECT

It is an exciting time for high school seniors. Many seniors may be experiencing spring fever and may be looking forward to summer break. However, it is important for seniors to start planning for their college experience now.

Seniors are receiving information from their selected schools about financial aid packages, which explain the aid type and amount that has been offered. Some may have received an award notification toward the end of last year. Most colleges are utilizing an online format to deliver information to students; therefore, we recommend checking email and online student accounts once a week.

Financial aid awards vary from school to school, and students should review each item on their award letters carefully. You also may want to talk to your college's financial aid counselor for more information.

FEDERAL LOANS

With the rise in tuition nationwide, it's likely more students will have to borrow money to pay for higher education. Stephen F. Austin State University's Office of Student Financial Assistance staff members are here to help answer questions.

When discussing student loans, it might help to break them up into three categories: federal student loans, parent loans (alternative and federal) and alternative student loans.

- 1. Federal student loans** – These are loans students typically make. The good news is the interest rates are low, and the repayment options are varied. Federal student loans can be waived if students meet certain service-based criteria after they earn their degree. There is a limit to how much you can borrow per year and how much can be borrowed as an undergraduate.
- 2. Parent loans (alternative and federal)** – Depending on their creditworthiness, parents can borrow to help pay educational expenses. The federal option is called the Parent PLUS loan. Parents can specify an amount or ask for the maximum. Parents must complete a new application every year. Alternative parent loans are available through banking institutions. The interest rates can be higher or lower, and the repayment options can be less flexible than the federal loan.
- 3. Alternative student loans** – It is in the student's best interest to borrow all federal student loans before considering an alternative loan. These loans are based on credit and usually require a co-signer/endorser. The interest rates are often significantly higher, and the repayment options can be stricter. All financial aid offices are prohibited from making suggestions or advising students about alternative loan lenders.

Finally, with regard to all loans, students should only borrow what they need. SFA's Office of Student Financial Assistance staff members are happy to educate students on calculating the appropriate amount to borrow.