



Financial Aid Cent\$

Scholarship for Disadvantaged Students

The deadline is fast approaching to apply for the Scholarship for Disadvantaged Students! **The application deadline is Sunday, September 13th.**

To qualify for the scholarship you must:

- ⇒ Be a U.S. citizen, national or lawful permanent resident of the U.S.
- ⇒ Be a Full-time student
- ⇒ Have financial need
- ⇒ Be from a disadvantaged background
- ⇒ Be enrolled as a PA or DO



For the purposes of applying for this scholarship, disadvantaged background is defined as one who comes from an environment that has inhibited the individual from obtaining the knowledge, skill, and abilities required to enroll in and graduate from a health professions school, or from a program providing education or training in an allied health profession; or comes from a family with an annual income below a level based on low income thresholds according to family size published by the U.S. Bureau of Census, adjusted annually for changes in the Consumer Price Index, and adjusted by the Secretary, HHS, for use in health professions and nursing programs.

The application may be found online at:

<https://feed-back.hsc.unt.edu/2010SDSApplication.aspx>

For additional information on the Scholarship for Disadvantaged Students program, please use the link below:

<http://bhpr.hrsa.gov/DSA/sds.htm>

If you have any questions, please do not hesitate to contact the Financial Aid Office at:

finaid@hsc.unt.edu or by phone at (817) 735-2505.

Please note that this scholarship has a limited amount of funding. A student that receives it one year may, or may not, receive it the next year. For a student who does qualify for the scholarship more than once, amounts will differ from year to year.

Other scholarships are also available. Please visit the Financial Aid Homepage and choose the Scholarships link for a list of all available scholarships.



LOAN MANAGEMENT—Don't wait until you get to repayment to be informed!

Many of our students have borrowed loans in order to fund their education. You want to manage your loan debt and make sure you have accurate records.

Begin now by keeping a file folder with the following documents in it:

- Financial aid award letters
- Entrance and Exit counseling materials
- Promissory notes
- Disclosure statements that detail the amount borrowed and disbursed
- Name, address, phone number, and website of your lender or loan

servicer

- Payment schedule sent by your lender
- Monthly payment stubs or proof of payment



- Account numbers for each of your loans
- Notes about any conversations you have had with your

lender. Note the date and time you called, the person you spoke with, the question you asked, and the answer they gave you.

- Documentation proving that your loan is paid in full
- Any deferment or forbearance paperwork

Be sure to consistently review all paperwork that you receive to verify amounts so that the figures are accurate.

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Loan Management

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Become familiar with the Department of Education's National Student Loan Data System (NSLDS) (www.nsls.ed.gov). The NSLDS is a central database for student aid. They receive data from schools, guaranty agencies, the Direct Loan program, and other Department of ED programs.

NSLDS provides a centralized, integrated view of Title IV loans so that recipients of Title IV aid can access and inquire about their Title IV loan data.



Use the NSLDS site to compare your paperwork

to. Review the records to determine that the amounts you think you borrowed are what the NSLDS system shows.

When you do go into repayment, you will have options. What those options are will depend on when you graduate.

Some terms you want to be familiar with:

Deferment – A postponement of payment on a loan that is allowed under certain conditions and during which interest does not accrue for subsidized loans.

Forbearance – A period during which your monthly loan payments are temporarily suspended or reduced. You may qualify for a forbearance if you are willing but unable to make loan payments due to certain types of financial hardships.

Servicer – An entity designated to track and

collect a loan on behalf of a loan holder (lender).

Secondary Market – An organization that purchases student loans from originating lenders so these lenders can make additional student loans. If an organization buys the loans, that organization becomes the "loan holder."

Bottom line, be informed and keep good records! As always, if you have any questions, please contact the Financial Aid Office at finaid@hsc.unt.edu or (817) 735-2505.

-Information provided by United States Department of Education

For more information, check out these related websites:

Studentaid.ed.gov

Nsls.ed.gov

Mytg.tgslc.org

Income-Based Repayment Offers Manageable Payments

The Income-Based Repayment (IBR) option is now available to students in repayment on their federal student loans. IBR establishes a monthly payment based on a borrower's income, family size and federal student loan debt. To qualify, a student must demonstrate a "partial financial hardship".

This program is available to students whose federal loan debt accounts for more than 15% of their discretionary income". The federal government will cover some interest payments and anything left on the loan after 25 years is forgiven.

Any Stafford, Grad Plus or Consolidation Loan made under either the Direct Loan or FFEL program is eligible for repayment under IBR, EXCEPT loans that are currently in default, parent PLUS Loans, or Consolidation loans that repaid a parent PLUS Loan. The loans can be new or old, and for any type of education (undergraduate, graduate, professional).

To illustrate how IBR works, take a student who is married with two children and no spousal income or student debt. Student has federal student loans in the amount of \$80,000 at 6.8% interest and Adjusted Gross Income of \$60,000. Under the standard Stafford repayment plan, this student would

have a monthly payment of \$920 per month. Under the IBR plan, this same student's monthly payment would be \$340.

Borrowers can find additional resources and a monthly payment calculator at www.tgslc.org/ibr or studentaid.ed.gov.

Information provided in Press Release from Texas Guarantee 6/23/2009. TG is a public, non-profit corporation that helps create access to higher education through its role as an administrator of the Federal Family Education loan Program.

Information also provided by the U.S. Department of Education at studentaid.ed.gov.

Upcoming Disbursement Dates

Most of you have received your fall financial aid disbursements. If you have not, please contact the Financial Aid Office.

The Financial Aid Office is now gearing up for Spring disbursements. **Now is the time to let us know if you want to cancel or reduce your spring loan amounts.**

Financial aid will be posted to a student's HSC tuition and fees account as follows:

Spring Semester:

TCOM 1st & 2nd year – December 28, 2009

TCOM 3rd and 4th year – November 6, 2009

PA Students – December 28, 2009

SPH & GSBS Students – January 4, 2010



Any credit balance remaining on your account after deducting the current tuition & fees will be refunded to you through Student Financials. Every effort will be made to process the credit balance within 2 - 3 business days following the aid posting to your account.

If you would like to receive your refund via direct deposit, a request form is available from Student Financials' website. Please complete and return to Student Financials, EAD 252 as soon as possible, as it takes 2-3 weeks for the bank information to be verified.