

FAQ's (Frequently Asked Questions) of the FAO (Financial Aid Office)

1. Is it better to "estimate" my income figures on the FAFSA or wait until I've filed my tax return?

We suggest you wait to file the FAFSA until you can give actual figures from your 1040. Because there are no Pell grants available at the graduate level, there is no need for you to rush to file your FAFSA.

2. How do I know which FAFSA to complete, the 2005-2006 FAFSA or 2006-2007 FAFSA?

Loans beginning fall term 2005 file the 2005-2006 FAFSA. Therefore loans beginning fall 2005, winter 2006, spring 2006 or summer 2006 should file the 2005-2006 FAFSA. There are no loans written for summer in Nor Cal. Those loans should be received in either the spring term or the next fall term. The Nor Cal summer term is too short of a period to qualify for loans.

3. I do not want another loan but I want to keep my past loans in deferment. How do I do that?

Your loans do not go into deferment "automatically" when you register for classes. Ask your servicer or lender for an "In-school Deferment Request." Complete the top portion. Send the form to the Portland Registrar's Office to complete the lower portion. We will then mail it to your servicer. Most students need be only half-time (four hours) in order to have their loans deferred.

4. I need to be half-time to keep my loans in deferment and I plan to do this by taking some or all of my classes via video courses. How can I do that?

It is possible to do, but the timing is difficult because many video courses are 2-hour courses and we register students for only one video course at a time. When you have made sufficient progress in the first video course, we will register you for the second course. Once you are registered for the second course, then, at that point, we can certify that you are registered half-time. After the eighth week of the term (sixth week in No. Cal), you cannot add the second course because it is not likely that you will finish the course within the academic term.

5. What's the difference between a subsidized and unsubsidized Stafford loan?

A subsidized Stafford is interest free while you are in school at least half-time and throughout the grace period until repayment begins. An unsubsidized Stafford loan will accrue interest from the point of disbursement unless you make interest payments. We strongly encourage you to be making monthly interest payments on your unsubsidized Stafford loans.

6. Where can I check the status of my current loan request ?

Once you have mailed the Western Seminary Stafford Loan Application to Western's Financial Aid Office in Portland, a current loan file will be started for you. You will begin to receive regular monthly letters from the Financial Aid Office telling you what requirements are yet to be received. Once all requirements have been met, you will receive a loan "award letter" from the F.A. Office.

If you have not received a loan "award letter," feel free to call the Portland Financial Aid Office 1-877-517-1800 x1806 to find out the status of your request. If you have received a loan "award letter," and you want to know the status of your loan disbursements, check the following web site:

<http://www.elmresources.com> Student Loan Status

7. How do I make a correction on the web? www.fafsa.ed.gov

Corrections on the Web will allow students to make changes to entries on their FAFSA except to change the social security number and date of birth. Students who wish to make changes to their FAFSA application using Corrections on the Web must have a PIN in order to access their record.

8. Why should I get a PIN, and how do I get it? <http://www.pin.ed.gov>

Why: A PIN can be used to access the FAFSA Application, Renewal and Corrections on the Web (www.fafsa.ed.gov) and the National Student Loan Database System (www.nslds.ed.gov) where information regarding your Stafford loans is available. How: Once you have applied for a pin via the website above, the

Central Processing System will confirm the identifying information with the Social Security Administration. After a successful match a PIN will be generated and a PIN mailer will be sent to you. Keep it! A pin allows you to sign your FAFSA on the Web electronically. It allows you to review and correct answers on your electronic Student Aid Report (SAR).

9. How do I check the status of my FAFSA or request a duplicate Student Aid Report?

1-800-4-FED-AID (1-800-433-3243) or the FAFSA website.

10. What is the FAFSA?

It is the form that the federal government uses to determine your eligibility for federal loans.

11. How does the FAFSA work?

Using the information you supply on the FAFSA, the federal processor determines your expected family contribution (EFC) - the amount of money your family can be expected to contribute to your seminary costs. The seminary then applies a simple equation to decide whether you are eligible for subsidized loans.

12. What if I have trouble repaying the loan?

Under certain circumstances, you can receive a deferment or forbearance on your loan. During a deferment, no payments are required and interest does not accrue. During forbearance, your payments are postponed or reduced. Interest continues to accrue, and you are responsible for paying it.

13. How can I keep track of the name and address of my lender/servicer?

Lenders frequently sell student loans and usually you will receive notification of a sale after it occurs. However, you can keep track via the National Student Loan Data System (NSLDS) web site at www.nslsds.ed.gov. To use the web site you must have a PIN number. To check to see if you have a PIN number or to get one visit <http://www.pin.ed.gov>

14. What happens if I go on academic probation?

Students who complete less than 4 hours in a term because of a drop or failure and/or whose GPA falls below the required semester, major or cum GPA will automatically be on Financial Aid Probation. If you are on academic probation, you are automatically on financial aid probation. A student may remain on probation two terms before loans will be discontinued. For example, a student receives a fall-spring-summer loan. After fall grades are received, the student is on probation. If the student is not off probation after summer grades are received, a new loan will not be written the next fall. If a student receives a fall-spring-summer loan and goes on to probation after spring term grades are received, a new loan will be written for the next fall-spring-summer year; however, if the student remains on probation summer and fall terms, the loan will be cancelled at the end of fall term. If a student fails to meet Western's SAP policy due to mitigating circumstances (serious illness, death in the immediate family, etc) he/she may submit a written appeal to the Financial Aid Director asking that aid eligibility be extended for an additional term. The appeal may be evaluated directly by the Director upon the basis of professional judgment or may be referred to the Student Development Committee.