



Financial Aid Checklist

FAFSA

- Complete the Free Application for Federal Student Aid (FAFSA) – www.fafsa.ed.gov. You will receive an email notification when your FAFSA has been processed and the Student Aid Report (SAR) is ready for you to review. A copy of your record will be sent to SMU. **The SMU Federal School Code is 003613.**
 - For the 2019-2020 academic year FAFSA, use your 2017 tax information
 - For the 2020-2021 academic year FAFSA, use your 2018 tax information
- * You will receive an email notification when your FAFSA has been processed and the Student Aid Report (SAR) is ready for you to review. A copy of your record will be sent to SMU.
- Review your Student Aid Report (SAR) for errors or items that may need to be updated. Submit any corrections as necessary. All updates will be sent to SMU for review.
- Check your Financial Aid through my.SMU.edu. The award will be located on the Financial Aid tab.
- If selected for verification, submit any documentation requested. Information requests are sent via SMU email and will be found under the “Tasks” tile on your my.SMU Student Homepage.
- Wait for your Financial Aid Award Notification to arrive in your SMU email account.

WHILE YOU WAIT

- Search and apply for third-party scholarships. Recommended scholarship sites: www.finaid.org & www.schoolsoup.com
- Contact your academic department regarding academic scholarships/stipends/assistantships or other potential departmental funding options.
- Continue to check your SMU email (webmail.smu.edu) and your [my.SMU](http://my.SMU.edu) account for additional information or documentation requests.
- Your award notice will be sent to your SMU email account only.

AWARD NOTICE HAS ARRIVED. NOW WHAT?

- Log into my.SMU.edu to “accept/decline” your financial aid programs. If you want to reduce a loan amount, you will be able to do so after you accept the loan.
- Look for additional instructions sent to your SMU email account, typically within 72 hours of acceptance. Do NOT complete the loan documents through www.studentloans.gov until AFTER you have accepted your loans through my.SMU.edu and received notice through SMU e-mail that your loans are ready to complete.
- Continuing students must clear any outstanding holds or document requests through my.SMU.edu. This includes Satisfactory Academic Progress (SAP) appeals for financial aid and all financial/enrollment holds through the Office of Student Accounts.

COMPLETE LOAN DOCUMENTS

- Complete Entrance Counseling and electronically sign the Loan Agreement (Master Promissory Note) for the Direct Unsubsidized Loan and the Direct Graduate PLUS Loan at [StudentLoans.gov](https://studentloans.gov).
- Direct Unsubsidized Loan - If you accept the Federal Direct Unsubsidized Loan, complete Entrance Counseling and the Loan Agreement (MPN). Both the Entrance Counseling and MPN need to be completed in order for funds to be disbursed to your student account.
- Many graduate and professional students borrow the Federal Direct Graduate PLUS Loan in addition to the Federal Direct Unsubsidized Loan to cover their tuition and expenses. The Graduate PLUS Loan is credit-based. Please visit [StudentAid.ed.gov](https://studentaid.ed.gov) for detailed information regarding PLUS Loan credit requirements.
- Direct Graduate PLUS Loan - Once you have made the decision to apply for the Direct Graduate PLUS Loan, visit [StudentLoans.gov](https://studentloans.gov) to complete the Direct PLUS loan.
 - If approved for the Direct Graduate PLUS Loan, complete a separate Loan Agreement (MPN) for this loan.
 - If denied for the Direct Graduate PLUS Loan, you can reapply with a co-signer (endorser) or appeal the denial through the Department of Education.
- Alternative Loans - If you chose to borrow an alternative loan through a private lender or bank, you must submit your application directly through the lenders website.

FINANCIAL AID AND YOUR BILL

- Loans will appear on your billing statement as anticipated aid if you have finalized your loans prior to the date you receive your billing statement. If your anticipated loan disbursements do not appear on your billing statement, please check your Financial Aid Pony Tracks through [My.SMU](https://my.smu.edu) for additional information. Personal payments, institutional or departmental aid, or student loans that are finalized after you receive your bill WILL NOT generate a new billing statement.
- If you wish to view the most recent student account information, including all financial aid processed after your official billing statement was received, please see step 6 of your Financial Aid Pony Tracks through [my.SMU.edu](https://my.smu.edu).
- **PLEASE READ CAREFULLY:** Financial aid is available and intended for the sole purpose of providing assistance with educational expenses. The processing status of your financial aid will not supersede or eliminate your responsibility to ensure full payment by the published payment due date. SMU STRONGLY recommends that students allow a minimum of 4-6 weeks prior to the start of classes in order to complete the financial aid process. To avoid all late fees, please file early, check your SMU e-mail and FA Pony Tracks daily, and make sure to complete all of the loan documents well in advance of the start of classes. your loans through [my.SMU.edu](https://my.smu.edu) and received notice through SMU e-mail that your loans are ready to complete.
- Continuing students must clear any outstanding Holds or document requests through [my.SMU.edu](https://my.smu.edu). This includes Satisfactory Academic Progress (SAP) appeals for financial aid and all financial/enrollment holds through the Office of Student Accounts.
- For additional information on financial aid, please refer to the "Guide to Financial Assistance for Graduate and Professional Programs" which can be found in the Financial Aid Forms Library.
- For additional information on your student account, billing, payment due dates, and refunds please refer to the University Bursar's website.