

2018-2019

FRESHMAN FINANCIAL AID GUIDE



THE UNIVERSITY OF
NEW MEXICO®

Getting Started

YOUR GUIDE TO FINANCIAL AID

Step 1 - Complete your FAFSA

- Complete a FAFSA at FAFSA.gov as early as Oct 1. The FAFSA is your application for Grants, Work Study and Student loans.
- Begin by creating an FSA ID and password at fsaid.ed.gov. Both students and Parents of dependent students will need to each apply for their own FSA ID login.
- When completing your FAFSA send your FAFSA to UNM, by entering our school code 002663
- If you would like to be considered for a work study award, please be sure and indicate this on the FAFSA, question 31.
- Students and Parents of dependent students must complete each section of the FAFSA and provide an electronic signature (FSA ID and password). In the income section of the FAFSA linking your IRS information using the IRS Data Retrieval Tool provides the quickest and most accurate application.
- The FAFSA priority date is January 5, with a requirement to have all Additional Documentation submitted by January 31. Not meeting the priority dates excludes you being considered for certain types of priority aid (work study and certain limited grants). Submission after the priority date is allowed, however, you will only be considered for the Pell Grant (if eligible) and Federal Loan Programs (if eligible).

IMPORTANT DATES

OCT 1

FAFSA Available

DEC 1

UNM Regent's and Presidential
Scholarship Deadline

Jan 5

FAFSA Priority Date

Jan 31

Additional Documentation Due

Feb 1

Scholarships Deadline

May 1

Scholarships Acceptance
Deadline

NEXT STEPS

FAFSA IS DONE BUT NOW WHAT?

Step 2 - Apply for Admission and Scholarships

- Apply for Admission and Complete UNM Freshmen Scholarship applications and requirements.
- Many UNM scholarships require students be admitted by December 1; the Regent's and Presidential scholarship also requires an application by December 1. For requirements and deadlines visit scholarship.unm.edu.
- The Bridge Scholarship and the New Mexico Lottery Scholarship are automatically awarded if you are eligible. For eligibility requirements visit scholarships.unm.edu.
- Attend a FAFSA workshop at UNM or your high school if you still have not completed your FAFSA. The FAFSA priority date is January 5, however FAFSA's are accepted after this date.
- Work on submitting any missing Additional Documentation needed to complete your Financial Aid file. If your FAFSA was selected for a process called "Verification" you and/or your parents may need to submit income verification or complete supplementary forms. Log into your LOBOWEB (my.unm.edu) account, access the Financial Aid tab to view the Overall Status of your Financial Aid, including any missing requirements.

Step 3 - Complete your File

- The awarding process cannot begin until you have a complete financial aid file, this step is important
- Once your FAFSA has been received by UNM you must submit any additional documentation by January 31 to be considered for priority funding.
- You will receive an email at your UNM email account notifying you of an incomplete file and instructions on how to check "Unsatisfied Requirements" on LOBOWEB. If an online form exists for a particular requirement, a link will direct you to the online form where you will login with your UNM NetID and Password. To submit all other Additional Documentation please fax, mail or submit in person. Be sure to include your UNM ID on all forms.
- You should also let our office know if you are receiving any external or private funding such as scholarships

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FINAID.UNM.EDU

NEED HELP?

STUDENTINFO.UNM.EDU

Step 4 - Manage your Awards

- Late February-early March we'll begin award notifications. Only when your financial aid file is complete, are you awarded aid.
- Grants are awarded to students automatically depending on eligibility and availability of funds. Loans and work study and some scholarship awards are posted in an "offered" status; and must be accepted or declined via LOBOWEB
- You will receive an email with instructions on how to view awards on LOBOWEB
- New borrowers must complete Entrance Counseling and a Master Promissory Note (MPN) in order to receive loans
- UNM Scholarships require an acceptance by May 1
- Sign up for direct deposit with the Bursar's office

Step 5 - Obtain your Funds

- Disbursement of funds occurs the first week of classes at the start of each semester.
- You must have a complete financial aid file, be making Satisfactory Academic Progress and be enrolled in the correct number of credit hours in order for your financial aid awards to be disbursed.
- If you plan on attending less than fulltime (at least 12 credit hours for undergraduates, 9 for graduate) and you have been awarded loans, you will need to inform our office of your expected enrollment.
- For detailed information on your Bursar's Account Suite, what you may owe, how to pay a bill or billing issues please contact the Bursar's Office or use studentinfo.unm.edu