



Financial Aid Winter Newsletter

Winter, 2012

Changes in 2012-2013 Verification Process:

- Financial Aid Offices across the country are required to verify specific data elements which may vary each award year
- Financial Aid Offices can no longer accept paper tax returns from students, parents and preparers—instead, the IRS Data Retrieval is the most secure guard against identity theft
- Financial Aid Offices must update system processes to address new reject and comment codes from the Social Security Administration and the IRS Data Retrieval
- The Internal Revenue Services has upgraded and enhances its process for assigning Tax Identification Numbers or ITINs

Inside this issue:

Changes in store for 2012-2013

Meaning of 'Unofficial Withdrawal'

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Refund or Credit Balance Check Distribution

FAFSA Completion Workshops



What important Financial Aid Changes are there for 2012-2013?

Let's start this article out with a reminder—in order to be eligible for the maximum amount of federal, state, institutional and private scholarship assistance the application process must start early. The NEIU priority file date has moved from February 28 to February 15 in an effort to give NEIU financial aid recipients an early edge on being eligible for the Illinois Monetary Award Program or IMAP grant.

The FREE Application for Federal Student Aid or FAFSA is available to submit for the 2012-2013 beginning January 2, 2012. Since most students and families have not yet received their 2011 W-2 forms to file a 2011 Federal Tax Return, students and families can estimate income using one of the following sources:

1. 2011 W-2 forms: Enter the

social security number, taxes withheld and wages earned on the FAFSA. Please note social security numbers must match the Federal Tax Return once filed.

2. 2010 Federal tax documents: Enter adjusted gross income, educational tax credits, exemptions, social security number, taxes paid, wages earned

Once the actual 2011 Federal Tax Return is filed, students can log back into fafsa.gov and use the Internal Revenue Service (IRS) Data Retrieval to upload tax information into the FAFSA.

The 2012-2013 FAFSA has new security edits to ensure the integrity of data entered on the FAFSA and eligibility. These security edits include upgrades to

the IRS Tax Identification Number and Social Security Administration. Applicants should feel confident that measures against identity theft will also be reflected in the verification process.

The Financial Aid Office will no longer be able to accept paper tax returns from students, parents or preparers. Instead, students applying with the FAFSA should use the IRS Data Retrieval or provide an official IRS Tax Transcript and W-2 Summary. The Verification Worksheet and Low Income Document will continue to be required verification documents.

Questions or concerns about changes to the 2012-2013 verification process should be addressed to the NEIU Financial Aid Office.

What do you mean I have an 'Unofficial Withdrawal'?

What is the difference between a 'Complete Withdrawal' or 'Unofficial Withdrawal'? These two scenarios can cause a student to owe a portion of any federal assistance he or she received during the semester. A complete withdrawal occurs when a student goes into NEIUport and withdraws from all of the courses registered for in that semester or asks that a

Dean of the College perform that task. The amount of federal assistance required to return will vary depending on the date of the last withdrawal. An unofficial withdrawal occurs when a student receives a ZERO academic grade point average for the semester. It can include grades of 'I', 'F', 'X' or 'W.' Students concentrating in the University Without Walls, taking

developmental education courses or studying abroad can be exempt from having federal funds returned. The amount of required return for unofficial withdrawals starts at 50% unless proof is provided from an instructor on the last date of attendance. Questions on unofficial withdrawals should be addressed to the NEIU Financial Aid Office.

2012-13 FAFSA Completion Workshops & Information

Jacob H. Carruthers Center for Inner City Studies
(700 East Oakwood)

Information Tables:

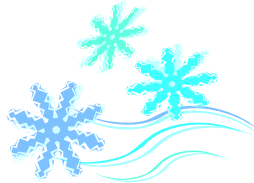
Week of January 9-13, 2012

10:00am—Noon &

1:00pm—3:00pm

Saturday Workshop:

February 18, 2012, 9:00am until Noon



El Centro (3119 North Pulaski Road)

Saturday Workshop:

February 4, 2012, 9:00am until Noon

Main Campus (5500 North Saint Louis)

Village Square Information Tables:

January 18, 25 and 31, 2012

February 2, 7, 9, 15, 21 and 28, 2012

Saturday Workshop:

February 11, 2012, 9:00am until Noon

Lech Walessa Hall, Room 1001

Now that my bill is paid, what am I supposed to do about Books & Supplies?

Those NEIU students with a surplus of grant, scholarship or loan assistance after fees are paid, qualify for a book waiver. In other words:

- Financial aid file must be complete with an award offer on file
- Financial aid must exceed your tuition and fees.
- Registration for the fall term must be confirmed with Cashier's Office
- NEIU ID must be presented

Location: Alumni Hall

Wednesday, January 4, 1:00pm—4:00pm Seniors\Juniors\ Graduates

Thursday, January 5, 9:00am—6:45pm , All Grade Levels

Friday, January 6, 9:00am—4:00pm, All Grade Levels

January 9-11, 9:00am—6:45pm , All Grade Levels

Thursday, January 12, 9:00am—6:45pm , All Grade Levels

Location: Student Union, Room SU 218

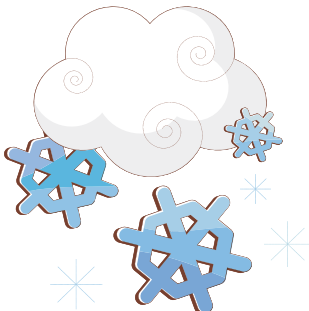
Friday, January 13, 9:00am—4:00pm , All Grade Levels

What happens if I have financial aid monies left after my University bill is paid?

“Why Wait in Line?”

NEIU students wishing to have their refunds or surplus financial aid assistance directly deposited into their checking account can complete a Direct Deposit Application through NEIUpport. The Direct Deposit Application will require students to enter the name of their banking institution, checking account number and routing information through a secured software.

More information will be forthcoming from the University Bursar.



SIGN UP NOW FOR DIRECT DEPOSIT

The Refund Process for surplus financial aid assistance:

If you meet all eligibility criteria, your Financial Aid (including Stafford Loan funds) will be credited to your student account and applied toward tuition, fee and book charges.

Any funds left over after all charges have been paid will be issued to you as a refund check or direct deposit.

Students without direct deposit can pick up their check from Alumni Hall on **Wednesday, February 8, 2012.**



Spring Term U-PASS Distribution

Carruthers Center for Inner City Studies

January 4, 10:00am—6:00pm

El Centro

January 5, Noon—6:00pm

Main Campus Dates:

January 6, 9, 10 and 24

8:00am—6:00pm

Questions or concerns regarding U-PASS should be addressed to the Student Union at: u-pass@neiu.edu