FLI Family Compass #1: What about the money?

Alison Rabil
Director, Financial Aid and Scholarships
arabill@jhu.edu

Daryn Moore
Academic Advisor/Success Coach (CSS / KSAS)
dmoore96@jhu.edu

Kelly Barry
Executive Director, Student Success
kbarry@jhu.edu
your questions

In the transition from receiving a financial aid package to getting ready to send your student to JHU:

• Where is my student’s aid?
• How is aid disbursed and when does it happen?
• What do we do when we have questions?
your timeline

- **July 13th**: your student was informed about campus housing
- **July**: your student selected a meal plan
- **July 22nd**: your student registers for classes
- **July 22nd**: fall semester bill and “pending aid” appear on your student’s account
- **July 23rd**: your student can sign up for Bank Mobile
- **Week of August 23rd**: financial aid is disbursed to your student’s account; your student buys books and supplies for classes
- **August 26th**: fall semester bill is due
- **August 30th**: classes start
Types of Financial Aid

- Grants & Scholarships - money that does not have to be repaid that may come from: federal and state governments, the school
- Work Study - the opportunity to work during the academic year to cover indirect expenses
- Student Loans - students may choose to borrow as part of their family's strategy to cover college costs
- Outside Scholarships - awarded by private organizations based on merit: high schools, clubs, local businesses, etc.
Is your bill the same amount as your EFC? What should you expect to see on your bill?

- Remember - your EFC is for the entire year, whereas bills are generated each semester.
- Your bill will **not** be the same amount as your EFC divided by two. Financial aid eligibility takes into account indirect costs, which do not appear on your bill.
- Using our sample COA ($79,000) and EFC ($7500), the semester bill would include:

<table>
<thead>
<tr>
<th>Item</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Meals</td>
<td>$3532</td>
</tr>
<tr>
<td>Room</td>
<td>$4868</td>
</tr>
<tr>
<td>Tuition</td>
<td>$29360</td>
</tr>
<tr>
<td>Grant</td>
<td>$35,400</td>
</tr>
</tbody>
</table>

**Disbursed Aid**

**$2360**

**Balance Due**
What is a disbursement? What happens when aid is disbursed?

- Financial Aid → Student Accounts
- All accepted financial aid will be disbursed the week of August 23rd.
- If your disbursed financial aid exceeds the charges on your bill, you will receive a refund.
- If your disbursed financial aid does not exceed the charges on your bill, you and your family will be responsible for covering all indirect costs—personal expenses, books and supplies, travel.
Where can you check the status of your financial aid?

- Log into Student Portal (Located in SIS - Student Information System)
- Your will be able to access the online Financial Aid account following these steps!
- Follow the menu in the upper left hand corner to access different pages
Where can you check the status of your financial aid?

- **Accept Awards**: view and accept or decline all pending financial aid awards
- **To Do List**: status of all documents—received, not received, incomplete, etc
- **Financial Aid Disclosure**: breakdown of costs, aid eligibility, definition of terms
- **View Awards**: overview of aid awards
- **Disbursements**: view scheduled disbursement dates and amounts
What should you do when you have questions?

• What info is in SIS?
• What info is online?
• When do you contact Financial Aid?
• What is an appeal?

Please do not hesitate to contact our office with any follow-up questions or concerns:
finaid.jhu.edu/contact
(410) 516-8028
Questions?

bluejayfamilies@jhu.edu