

# FINANCIAL AID CHECKLIST



## Need help paying for school? Follow these steps to apply for Financial Aid.

### First Steps — October to January

#### 1. Obtain FSAID (Student and Parent)

Visit [studentaid.gov/fsa-id](https://studentaid.gov/fsa-id) to obtain a Federal Student Aid ID (FSAID) for you and your parent. The FSAID allows you and your parent to sign the FAFSA. Write them down!

**FSAID:** Student \_\_\_\_\_ and Parent \_\_\_\_\_

#### 2. Complete the FAFSA every year.

- Visit [FAFSA.gov](https://fafsa.gov) to complete a Free Application for Federal Student Aid (FAFSA) to be considered for federal and state aid. Complete the FAFSA after October 1 of your senior year of High School and yearly thereafter. You will need your tax data from 2 years prior to the start of the academic year (e.g. for Fall 2023 academic year you will need your 2021 tax data). Your tax data can automatically be transferred to the FAFSA form by designating that the Data Retrieval Tool be used to import the data from your tax return. Instructions on how to do that are in the FAFSA form.
- Guilford College's priority date for filing the FAFSA is March 1<sup>st</sup>
- State of North Carolina Financial Aid (NC Need Based Scholarship or NCNBS) is awarded on a first-come, first-serve basis based on FAFSA information. The earlier you file your FAFSA, the better your chance of obtaining the maximum aid available to you. If you're unable to complete the FAFSA, download **Guilford's Financial Assessment Worksheet**. Complete and return it to your Financial Aid Counselor or to [financialaid@guilford.edu](mailto:financialaid@guilford.edu).

- #### 3. Search and apply for outside/private scholarships:
- Guilford College recommends the following scholarship search engines: [fastweb.com](https://fastweb.com), [petersons.com](https://petersons.com), [collegeboard.org](https://collegeboard.org), and our website link for outside scholarships - <https://www.guilford.edu/scholarships-grants-and-loans/outside-scholarship-resources>.

**4. CONGRATULATIONS!** You have been admitted. Guilford begins sending out Financial Aid Award Notifications (detailing grants, work-study, loans, and scholarships) as early as December 1.

## Additional Documentation — December to August

### **5. Verification** <http://guilford.verifymyfafsa.com>

- The Department of Education or Guilford College may select any student's FAFSA for a process called Verification. Approximately 1/3 of all college students are selected for FAFSA verification. Selected students are required to complete an online worksheet as well as provide selected documentation if needed. If this is required, you will receive an email with a link to our FAFSA verification portal. You will set up an account that will allow you to complete the verification worksheet along with any other requirements and instructions on how to complete them. Upon completion, your financial aid counselor will review and let you know if there is any further action required on your part. Other documents such as, but not limited to, birth certificates, passports, marriage licenses, and selective service registration confirmations may be required. Your financial aid counselor will let you know.
- If you do not receive an email notification from us that means you were not selected for verification and should proceed to "You're Almost Home!" which follows.

## You're almost done! May to September

### **6. If you're using student loans, accept them.**

- Sign into **BannerWeb**.
- Click the **Financial Aid** tab.
- Go to **Award**.
- Go to **Award for Aid Year** and select **2023 – 2024**.
- Click on **Accept Award Offer** tab.
- Click **Accept All Offered Amounts** or indicate the amount you would like to borrow in the available text box.

### **7. Complete Master Promissory Note, Entrance Counseling, and Annual Student Loan Acknowledgment, if required.**

- Log on to [studentaid.gov](http://studentaid.gov).
- Hover over Loans and Grants at the top of the page.
- Select Complete Entrance Counseling.
- Click the **Log In To Start** button (in blue).
- Follow the on-screen instructions.
- Next, go back to Home Page.
- Hover over Loans and Grants at the top of the page.
- Click on Master Promissory Note (MPN) and complete the MPN for the Undergraduate Student.
- Click **Log In To Start** (in blue). Follow the on-screen instructions.

## 8. NCNBS (North Carolina Need Based Scholarship)

For full consideration, you must complete your residency form with the [N.C. Residency Determination Service \(RDS\)](#). Your residency must be validated before NCNBS will pay on your student account. Please note that if you don't complete the form and your residency is not validated, the NCNBS will be cancelled.

Your log-in credentials for the RDS website are your College Foundation of North Carolina (CFNC) information. If you don't remember your CFNC information, you can retrieve it from their website. If you don't have a CFNC account, you can create an account on the RDS website, which also creates a CFNC account

## 9. Do you still have a balance?

There are several options for covering your remaining balance.

- Federal PLUS Loan (Parent Loan for Undergraduate student)
  - Apply at [www.studentaid.gov](http://www.studentaid.gov)
  - Requires completing a Master Promissory Note
  - May require an Entrance Counseling session
- CREDIBLE (private loans)
  - [https://www.credible.com/a/guilford-college-2?utm\\_source=guilford&utm\\_medium=referral&utm\\_campaign=FAO\\_2018](https://www.credible.com/a/guilford-college-2?utm_source=guilford&utm_medium=referral&utm_campaign=FAO_2018)
- ELM Select (private loans)
  - <https://www.elmselect.com/v4/school/266/program-select>
- Guilford College Payment Plan
  - <https://www.guilford.edu/registrar-and-student-accounts/billing-and-payments>
  - Contact the Office of Student Accounts for more information. This is the office that handles all inquiries regarding billing, invoices, payment plans, and the TouchNet system. They can be reached at 336.316.2541 or [studentaccounts@guilford.edu](mailto:studentaccounts@guilford.edu).

**10. Federal Work Study** - Please note that even if you have Federal Work Study as part of your Financial Aid package, it is not guaranteed. All proceeds from working are paid directly to you, not applied to your student account. For more information, visit [www.guilford.edu/financial-aid-and-costs/student-employment](http://www.guilford.edu/financial-aid-and-costs/student-employment).

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## OFFICE OF FINANCIAL AID

5800 West Friendly Avenue • New Garden Hall • Greensboro NC 27410 • 336.316.2354

