Financial Aid for Undergraduate Students

Eligibility Requirements for Federal Aid

• Be a U. S. Citizen, or Eligible Noncitizen

• Have a high school diploma or GED

• Have a valid Social Security Number

• Must meet Satisfactory Academic Progress as set by your school (2.0 at WKU)

• If male, must register with Selective Service at www.sss.gov

FAFSA Application Process

• Apply for an FSA ID at **www.fsaid.ed.gov**. Both the student and the parent (if applicable) will need their own FSA ID.

• Complete the FAFSA at **www.StudentAid.gov**

• List WKU on your FAFSA, and WKU should receive your information within approximately 2 weeks.

Types of Student Loans

• **Subsidized:** Need-based, does not accrue interest when enrolled at least half-time.

• **Unsubsidized:** Non-need-based, unlike the Subsidized loan, interest does accrue.

Both Subsidized and Unsubsidized loan **payments** are deferred while the student is enrolled in at least 6 credit hours. Payments generally begin six months after graduation, or if the student's enrollment drops below half-time.

Current interest rates on both loans: 2.75%

Keep up with your aggregate loan balance by logging in to **www.StudentAid.gov** regularly

Steps for Taking out a Student Loan

• Complete the FAFSA

• Go to **www.StudentAid.gov** to complete the **Entrance Counseling Session** and to sign the **Master Promissory Note (MPN)**.

• Complete the **Annual Student Loan Acknowledgment (ASLA)**. *The ASLA must be completed each academic year.*

• Log in to TopNet to accept the loan once it has been awarded. Only accept what you absolutely need! The less you borrow now, the less you have to pay back later.

Loan Limits

Freshman $5,500 per year ($2,750 per semester)

Sophomore $6,500 per year ($3,250 per semester)

Junior/Senior $7,500 per year ($3,750 per semester)

Federal Grants

Pell Grant

A Federal Pell Grant, unlike a loan, does not have to be repaid. Pell eligibility is determined by the FAFSA application.

Pell Grants may be awarded during the Fall, Spring, and Summer semesters. Students can be awarded up to 3 full time awards during an academic year.

If a student was full time in both Fall and Spring, then the student must be enrolled (and remain enrolled) in a minimum of 6 credit hours in order to receive what is considered a "third" Pell Grant award in the Summer.

SEOG Grant

The SEOG Grant is a federally funded grant. The maximum award at WKU is $500 ($250 per semester)

EFC from FAFSA must be $0. These funds are limited.

Possible Additional Aid for Kentucky Residents

KEES–Kentucky Educational Excellence Scholarship

Available during Fall and Spring semesters only.

Good for a maximum of 8 semesters.

Must be used within 5 years from high school graduation date.

Must earn at least 12 hours per semester and have an overall GPA of at least a 2.5 to maintain full award eligibility.

CAP Grant–College Access Program

For 2020-2021 academic year, max. amount is $2,200 per year ($1,100 per semester)

Available during Fall and Spring semesters only.

Funds are limited, and awarded until exhausted.

Must be Pell Grant eligible. File the FAFSA as early as possible to increase chances.

Scholarships and Student Employment

Scholarships

For information on scholarships, please visit the website at www.wku.edu/financialaid/scholarships/

Student Employment

Must have a valid FAFSA on file for Student Employment.

Do not have to be eligible for need-based aid to work on campus.

Students can work up to 20 hours per week.

Most positions pay minimum wage.

Students are paid every two weeks for hours actually worked; it is not paid toward the university bill.

To view job vacancies, please log in to your Handshake account.

WKU Student Financial Assistance • Potter Hall 317 • 270-745-2755 • wku.edu/financialaid/