



Application Instructions for Federal Financial Aid 2007-2008

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Applying for Financial Aid can seem intimidating, but it's really pretty straight-forward. The Financial Aid staff at Ottawa University are dedicated to helping you through this process should you need us. We're only a phone call, email, fax or visit away, so please don't hesitate to let us know how we can help.

GETTING STARTED: Please go to our website (www.ottawa.edu), click on "Financial Aid", "Adult Campuses", and follow steps # 1 through # 3.

STEP 1: All students must complete the FAFSA using their 2006 Federal Tax Return. This is the Free Application for Federal Student Aid and is the primary tool used in determining your eligibility for aid. The FAFSA has to be completed once each year and covers enrollments that occur between July 1 and June 30.

IMPORTANT INFORMATION: Use School Code 001937 and **BE SURE** to electronically SIGN the application. Failure to do so will prevent us from processing your aid.

STEP 2: All new students to Ottawa University must complete a new loan application, even if you've had a prior loan while attending another institution and want to keep the same lender. The Master Promissory Note (MPN) is valid for 10 years and is your promise to repay any loans certified by the institution on your behalf and at your request. **NOTE: Failing to complete this process electronically CAN/WILL result in delays with your funding.**

Federal Stafford Student Loans: These loans are in the student's name. Eligibility is determined by the school and based in part by the student's enrollment status, grade level and dependency status.

Federal Parent Loan for Undergraduate Students (PLUS): These loans are in the parents name and used for a dependent students education. A credit check will be conducted before a PLUS loan is approved. Students whose parents are denied a PLUS loan may be eligible for additional Stafford Loan funds.

Private/Alternative Loans: These loans are not supported by the Federal government, but repayment terms are generally designed to mirror the Stafford loan program. Higher interest rates and processing fees, as well as credit checks and co-signers, may apply.

STEP 3: All students must complete a new Institutional Financial Aid Application each time a new loan is being certified. The Institutional Financial Aid Application provides us with the information needed to certify your loan.