



General Financial Aid Overview

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APPLYING FOR AID

Applying for financial aid at East Carolina University (ECU) involves several key steps to ensure you receive the necessary support for your undergraduate studies. Here’s a comprehensive guide:



1. Apply for Admission to ECU

Begin by submitting your application to ECU. While you can apply for financial aid before receiving an admission decision, award notifications are issued only after admission into a degree-seeking program.



2. Create a Federal Student Aid (FSA) ID

Both the student and a parent (for dependent students) need to create an FSA ID at fsaid.ed.gov. This ID allows you to electronically sign the Free Application for Federal Student Aid (FAFSA) and access federal student aid information.



3. Gather Necessary Documentation

Collect the following information to complete the FAFSA:

- Social Security Numbers for the student and parent(s)
- Federal Income Tax Returns and W-2 forms
- Records of untaxed income (e.g., child support)
- Current bank statements and information on investments



4. Complete the FAFSA

The FAFSA becomes available on October 1 for the upcoming academic year. ECU's priority deadline is March 1. Apply online at studentaid.gov, ensuring you include ECU's Federal School Code: **002923**. Utilize the IRS Data Retrieval Tool to accurately import tax information.



5. Monitor Your Application Status

After submission, review your Student Aid Report (SAR) for accuracy. Check ECU's Pirate Port for any additional requirements or documentation requests. Promptly address any items to prevent delays in processing.



6. Review and Accept Financial Aid Awards

Once admitted and your FAFSA is processed, access Pirate Port to view your financial aid package. Carefully review the terms and accept or decline each award as appropriate. If accepting federal loans, complete entrance counseling and sign the Master Promissory Note (MPN) as instructed.



7. Maintain Eligibility

- Ensure you meet Satisfactory Academic Progress (SAP) standards and comply with all financial aid requirements to continue receiving aid. Remember to renew your FAFSA each year to maintain eligibility for ongoing assistance.
- Make sure you maintain a 2.0 through out your program.

By diligently following these steps and staying informed about deadlines and requirements, you can effectively navigate the financial aid process at ECU.

For personalized guidance, contact ECU's Office of Student Financial Aid.

UNDERSTANDING COSTS

Direct costs and indirect costs for students are typically separated based on whether the expenses are billed directly by the institution or are expenses students are expected to incur but are not paid directly to the institution. Here's how they are categorized and separated:

DIRECT COSTS

Direct costs are charges billed directly by the college or university that financial aid can help cover and are typically reflected on a student's billing statement. These are required for attendance and may vary based on the student's enrollment status (e.g., full-time or part-time) and residency.



Tuition and Fees

- Charges for instruction and institutional fees (e.g., technology fees, activity fees, lab fees).
- Differentiated for in-state and out-of-state students at most public universities.



Room and Board (if living on campus)

- Charges for campus housing and meal plans chosen by the student.

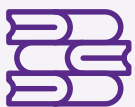


Program-Specific Costs (if applicable)

- Fees related to certain academic programs, such as nursing or engineering fees.

INDIRECT COSTS

Indirect costs are expenses not billed by the school that a student can incur as part of their education, which financial aid may help cover. As an example, if a student does not live on campus they will not be issued a bill for housing but could use financial aid for it if warranted. These costs vary widely based on individual circumstances such as lifestyle, commuting distance, or personal preferences.



Books and Supplies

- Estimated cost for required textbooks, lab materials, and other educational supplies.



Transportation

- Costs for commuting to and from campus, including gas, parking fees, and public transportation.



Personal Expenses

- Miscellaneous costs such as clothing, laundry, toiletries, entertainment, and other day-to-day needs.



Off-Campus Housing and Meals (if applicable)

- For students living off-campus, estimates for rent, utilities, and groceries are considered indirect costs.

HOW INSTITUTIONS SEPARATE DIRECT AND INDIRECT COSTS

- **Billing Statements**
 - Institutions list direct costs (tuition, fees, room, and board) on the student’s bill. These are fixed and must be paid directly to the school.
- **Cost of Attendance (COA)**
 - Institutions calculate a comprehensive Cost of Attendance, which includes both direct and indirect costs. Indirect costs are provided as estimates to help students budget for non-billed expenses.
- **Financial Aid Awards**
 - Scholarships, grants, and loans are typically applied to direct costs first. Any remaining aid can be used to cover indirect costs.
- **Education Materials**
 - Colleges provide detailed COA breakdowns on their websites or in financial aid offer letters to help students distinguish between direct and indirect expenses.

EXAMPLE BREAKDOWN

COST TYPE	DIRECT COSTS	INDIRECT COSTS
Tuition and Fees	\$10,000	Not applicable
Room and Board	\$8,000 (on-campus housing)	\$9,000 (off-campus housing est.)
Books and Supplies	Not applicable	\$1,200
Transportation	Not applicable	\$1,500
Personal Expenses	Not applicable	\$2,000

Total Cost of Attendance = Direct Costs + Indirect Costs

This separation is crucial for students to plan their finances effectively and understand how much they will owe the institution versus the costs they need to cover on their own. Institutions typically offer financial counseling to assist students in managing these expenses.

Once you are an active student using financial aid, these aspects of your program are important to know.

- Your ECU semester is on the **alternate block schedule**, meaning you have two 7 ½ week mini sessions in the 15-week full semester.
- If you are a full-time student, you will be taking 6-credits hours in each 7 ½ weeks courses.
- If you are part-time student, you will be taking 3-credits hours in each 7 ½ weeks courses.

Your First year could look like this:

	SPRING		SUMMER	FALL	
	Spring Mini-Block 1	Spring Mini-Block 1	Summer Block 1	Fall Mini-block 1	Fall Mini-block 2
Full-Time	Class 1 (3 credits) Class 2 (3-credits)	Class 3 (3 credits) Class 4 (3-credits)	Class 5 (3 credits) Class 6 (3-credits)	Class 7 (3 credits) Class 8 (3-credits)	Class 9 (3 credits) Class 10 (3-credits)
Part-Time	Class 1 (3 credits)	Class 2 (3 credits)	Class 3 (3 credits)	Class 4 (3 credits)	Class 5 (3 credits)

Note:

- Classes you must take to complete your program depend on what you transfer into ECU from your previous college work.
- Some courses are 2 or 4 credits.
- The example cost of attendance will show you both full-time status and part-time status.

KEEPING TRACK OF YOUR LOAN ELIGIBILITY

Students can keep track of their **federal financial aid loan eligibility** by following these steps:

- **Log in to the Federal Student Aid Website**
 - Visit studentaid.gov and log in using your FSA ID to check your loan balance, grant eligibility, and borrowing limits.
- **Review Your Financial Aid Award Letter**
 - Colleges provide a financial aid package each year outlining **loan amounts, grants, and work-study eligibility**.
- **Monitor Your Satisfactory Academic Progress (SAP)**
 - Ensure you meet your school's **SAP requirements** (GPA, course completion rate, and maximum credit hours) to remain eligible.
 - SAP (Satisfactory Academic Progress): A set of academic requirements (like GPA, course completion rate, and maximum time frame for a degree) that students must meet to remain eligible for federal financial aid.

- **Check Your Annual Loan Limits**
 - Federal student loans have yearly and lifetime borrowing limits. Keep track of how much you've borrowed and compare it to the limits based on **dependent or independent status**.
- **Use the National Student Loan Data System (NSLDS)**
 - Log in to **studentaid.gov** to view your loan history, servicers, and repayment status.
- **Communicate with Your School's Financial Aid Office**
 - They can provide updates on your eligibility, disbursements, and necessary paperwork.
- **Complete FAFSA Annually**
 - You must **renew your FAFSA every year** to maintain financial aid eligibility and update your financial information.
- **Understand Loan Repayment Status**
 - If you drop below half-time enrollment, your loans may enter repayment. Track your status to avoid **unexpected bills**.

By regularly checking these resources, students can stay informed about their loan eligibility and avoid borrowing more than needed.