

# **Financial Aid Checklist**

## □ Apply for admission to McLennan.

#### □ Complete the <u>FAFSA</u> for the current school year.

This is how you apply for federal Pell Grants and Direct Loans.

- Note: It can take 5-7 business days for McLennan to receive your FAFSA information and about 10 business days for the college to process your financial aid awards.
- Deadlines: Fall June 1 | Spring Nov. 1 | Summer April 1
- Direct Loans:
  - Subsidized = no interest accrued while in school
  - Unsubsidized = interest accrued while in school

#### □ Log into MyMCC to view your Financial Aid Award Letter.

- Accept loans via MyMCC.
- Complete your Master Promissory Note and Entrance Counseling at studentaid.gov. (If you've completed these at another institution, you must redo them for McLennan.)
- You don't have to accept Pell Grant or scholarships.

#### ☐ If no award letter is listed on MyMCC, check your inbox for an email from finaidverify@mclennan.edu.

If you have one, you have been selected for verification (we must verify the information you put on your FAFSA).

- Click the link in the email and create an account. (If parent info was provided on your FAFSA, your parent will receive an email to create a separate account.)
- Sign in and submit/upload all required documents.
- Verification of information will take a minimum of 10 business days before your award letter will be listed on MyMCC.
- Complete steps in the previous check box.

#### **Paying for Classes**

As long as all steps above have been completed, Pell Grants and/or Direct Loans will apply automatically toward tuition and fees on the payment deadline.

If your financial aid awards do not cover your entire tuition and fees amount, you must pay for the remaining balance online or at the Business Office (payment plans are available).

First-time loan borrowers must wait 30 days for money from their loan to apply toward tuition and fees. (This is a federal rule.) But as long as you have completed the steps above, you will not be dropped from classes.

## **Paying for Books**

You must have your Highlander One Card to purchase books. You can charge books using your remaining financial aid (after tuition and fees) at the McLennan Bookstore on the payment deadline.

#### Refunds

Any funds remaining after tuition, fees and bookstore charges have been paid are considered a refund and will be disbursed to you through your Highlander OneAccount (on your ID card) on your refund date:

#### **Keeping Your Financial Aid**

Satisfactory Progress (making sure you're doing well enough to keep your aid) is reviewed after each term. You must complete 67% of all courses attempted and maintain at least a 2.0 GPA.

If placed on financial aid suspension, your financial aid (with the exception of scholarships) will NOT be available to you. You can submit an appeal of your suspension (the form is online), which will be reviewed within 3 weeks of being received.

Website: www.mclennan.edu/financial-aid/index.html • Questions: financial\_aid@mclennan.edu