

## Join the Movement to Help Save Federal Student Aid Programs from Budget Cuts

Members of Congress and President Obama are engaged in very serious discussions about the federal budget and how to address the country's current financial situation.

We encourage everyone to learn about the issues and communicate their feelings to their Congressional Representatives. We know that members of Congress are going to have to make some very difficult decisions over the next few weeks.

If you feel that these programs are important to families, we need you to act now to persuade your congressional representative and senators to vote to provide sufficient funding for the federal student aid programs.

Learn more about this important topic at :  
<http://www.loyno.edu/financialaid/save-student-aid>

## **File 2011-2012 FAFSA by May 1, 2011 to receive priority consideration for aid**

Students must complete the *2011-2012 Free Application for Federal Student Aid ("FAFSA")* in order to be considered for all **need-based** federal, state and institutional aid programs. Currently enrolled students should complete and submit their applications no later than May 1, 2011 in order to receive priority consideration for all need-based aid programs.

Families who are comfortable working on the Internet should consider submitting their application online at "*FAFSA on the Web*" site at <http://www.fafsa.ed.gov>.

Students who complete their application online will be able to immediately print out a copy of their *Student Aid Report ("SAR")*. The federal processor will send a paper *SAR* to students who complete a traditional paper application. Students normally receive a paper *SAR* 6-8 weeks after submitting their application.

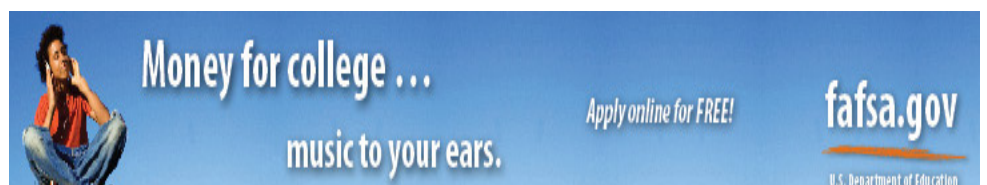
### **New for This Year**

Officials with the Office of Federal Student Aid have worked closely with the Internal Revenue Service to simplify the application and verification process.

Learn more about the new **I.R.S. Data Retrieval Process** at <http://www.loyno.edu/financialaid/irs-data-retrieval-process>

If your application is picked for verification by the Department of Education AND you utilized the I.R.S. Data Retrieval Process, you MAY NOT NEED to submit copies of your tax returns to our office BEFORE we finalize your award.

You would still have to complete and submit a verification worksheet. You can download a copy of these forms at <http://www.loyno.edu/financialaid/forms-and-publications>

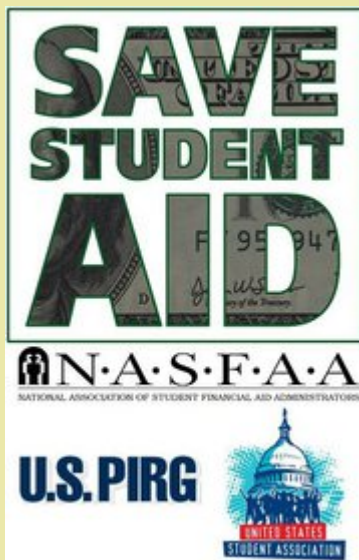


## Join the “Save Student Aid” Facebook Campaign

Join the *National Association of Student Financial Aid Administrators'* [Save Student Aid Facebook campaign](http://www.facebook.com/savestudentaid) at <http://www.facebook.com/savestudentaid>

Together we can make a difference. Ways you can help are:

- Like the page
- Make the page one of your favorites
- Invite your Facebook friends to Like the page
- Tell your story in the Discussions section



Congress will be debating these issues sometime between now and April 8, 2011. **If you believe these programs are important, make your voice heard.**

## Learn More About the Student Aid Alliance

The Student Aid Alliance supports a package of proven student aid programs to help students achieve their higher education goals without excessive debt. These programs include Pell Grants, the campus-based programs (Supplemental Educational Opportunity Grants [SEOG], Federal Work-Study, and Perkins Loans), Leveraging Educational Assistance Partnerships (LEAP), Federal Student Loans, Federal TRIO programs, and graduate programs.

While funding has increased for certain higher education programs in recent years, more funding is necessary to meet the needs of our nation's students. In the next 10 years, more than 15.3 million undergraduate students will be enrolled in the nation's colleges and universities--an increase of 14 percent. Many of these students will be the first in their families to attend college, and one in five will be from families with incomes below the poverty level.

Recent polls show that Americans believe helping student pay for college is an important and desirable expenditure for the federal government. Investment in student aid is an investment in everyone's future.

The public recognizes that a college education is an essential part of the American dream and the opportunity to go to college is a privilege that should be everyone's right. The federal government should make sure that the lack of financial resources is never a barrier that prevents qualified students from going to college.

Because college graduates generally earn more, have greater financial resources, and are more likely to be employed, they make fewer demands on the public purse for needs such as unemployment compensation and health care. They will contribute far more in taxes over their lifetime than those without a college education.

(This statement was taken from the Student Aid Alliance's web site at <http://www.studentaidalliance.org/info/info.html> )

## “Do I Need to File A Federal Tax Return?”

### *The College Student's Guide to Taxes*

(<http://www.gocollege.com/students-guide-to-taxes.html>) provides a clear explanation for students who are wondering whether or not they need to file a federal tax return.

**EdFund** (which is "transitioning" to become known as the Educational Credit Management Corporation or "ECMC") has sent us copies of "A Guide to Federal Tax Benefits for Education". This is a 12 page brochure that provides additional information on these programs. You can pick up this brochure at our office OR send an e-mail with your complete mailing address to [finaid@loyno.edu](mailto:finaid@loyno.edu)

We have additional information and resources posted on our web site at <http://www.loyno.edu/financialaid/federal-tax-issues>

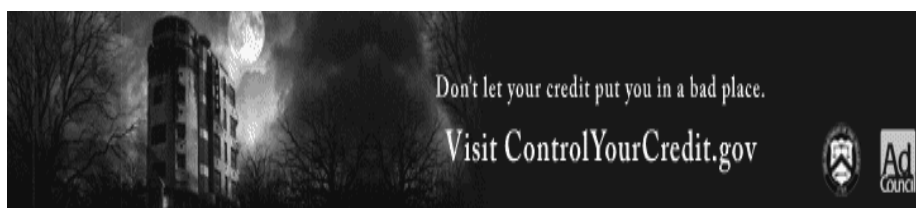
## Celebrate Financial Literacy Month in April

### **April has been declared National Financial Literacy Month.**

Throughout the month, we will be posted money management tips and suggestions on our **Facebook** page and highlighting them in weekly “Tweets”

Check out these pages on our web site:

- Financial Management Tips for Undergraduate Students - <http://www.loyno.edu/financialaid/money-management-undergraduates>
- Financial Management Tips for Graduate Students - <http://www.loyno.edu/financialaid/money-management-graduate-and-professional-students>
- Financial Management Tips For Young Alumni- <http://www.loyno.edu/financialaid/money-management-young-alumni>



### **Stay Secure: Prevent ID Theft**

The U.S. Department of Education Offers These Tips for Protecting Yourself From Identity Theft at [www.ed.gov/misused](http://www.ed.gov/misused)

Memorize your Social Security number and passwords. Don't record your password on papers you carry with you.

Don't use your date of birth as your password

Shred pre-approved credit applications and other financial documents before discarding them.

Order credit reports every year from each of the major credit reporting agencies and thoroughly review them for accuracy.

Never give personal or financial information over the phone or Internet unless you initiated the contact,

Don't carry your Social Security card or birth certificate with you.

Report lost or stolen credit cards immediately

### **Cut the Fat: How Can You Trim Expenses**

Don't solve financial shortcomings with credit cards. Debt has the potential to wreck your budget.

When shopping, avoid impulse purchases by making a list and sticking to it.

Consider used books and supplies for school. Discount Web sites may have deals for other entertainment expenses.

**For more tips on managing your money, go to**

<http://www.loyno.edu/financialaid/money-management-undergraduates>

# Exit Counseling for Spring Graduates

Students who have borrowed under the Federal Direct Student Loan must complete an "Exit Loan Counseling" session during their final semester. Effective July 1, 2008, students who have borrowed under the **Federal Grad PLUS Loan** must also complete an "Exit Counseling" session. The U.S. Department of Education wants to insure that students review the terms of their loan and understand their rights and responsibilities under this program as they enter repayment.

Effective March 31, 2010, students can also complete online counseling on the **National Student Loan Data System for Students** website. We would like to encourage students to utilize this site as you will be able to print out a record of your federal student loans. **THIS IS REALLY IMPORTANT WITH ALL THE CHANGES IN THE FEDERAL STUDENT LOAN PROGRAM DURING THE PAST FEW YEARS**

- Sign on at [http://www.nslds.ed.gov/nslds\\_SA/](http://www.nslds.ed.gov/nslds_SA/)
- We have also developed an online exit counseling tutorial to introduce this new site to the Loyola community. Check it out at <http://www.loyno.edu/financialaid/completing-exit-counseling>

## Keep In Touch with Us After You Leave

With all the changes in federal student loan programs since 2008, we want to establish a mechanism to communicate with borrowers once they leave Loyola University New Orleans. We hope to help you get **One Step Ahead** as you move on to graduate school or out into the "world of work". Sign up for a subscription at <http://www.loyno.edu/financialaid/one-step-ahead>

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**LOYOLA  
UNIVERSITY  
NEW ORLEANS**

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(504) 865-3233 fax

e-mail: [finaid@loyno.edu](mailto:finaid@loyno.edu)  
[www.loyno.edu/financialaid/](http://www.loyno.edu/financialaid/)

### Important Web Sites

#### Office/Program

#### Web Address

Student Finance Office	<a href="http://www.loyno.edu/studentfinance/">http://www.loyno.edu/studentfinance/</a>
Bursar's Office	<a href="http://www.loyno.edu/bursar/">http://www.loyno.edu/bursar/</a>
Career Development	<a href="http://studentaffairs.loyno.edu/careers">http://studentaffairs.loyno.edu/careers</a>
Dining Services	<a href="http://sdxcampusservices.com/loyno/">http://sdxcampusservices.com/loyno/</a>
Residence Life	<a href="http://studentaffairs.loyno.edu/residential-life">http://studentaffairs.loyno.edu/residential-life</a>
TOPS Scholarships	<a href="http://www.osfa.state.la.us/">http://www.osfa.state.la.us/</a>
Federal Student Aid	<a href="http://studentaid.ed.gov/">http://studentaid.ed.gov/</a>
National Student Loan Data System	<a href="http://www.nslds.ed.gov/nslds_SA/">http://www.nslds.ed.gov/nslds_SA/</a>