



Instructions to Check/Accept Financial Aid on myUSI



Log on to myUSI at <https://my.usi.edu/> by entering your USI username and password.

1. **Select the Self Service Icon**
2. **Select Financial Aid or the Financial Aid Tab**



To check on Financial Aid Awards, select *in order* the following menu items:

1. Financial Aid or the Financial Aid Tab
2. Award
3. Award for Aid Year (An “Aid Year” must be selected and submitted by clicking on “Submit.”)
4. Award Overview Tab



To check on Financial Aid Requirements, select *in order* the following menu items:

1. Financial Aid or the Financial Aid Tab
2. Eligibility
3. Student Requirements



To report/check Outside Resources and Scholarships, select *in order* the following menu items:

Note: You are required to report all scholarships not awarded by the university, the state, and the federal government. Include Vocational Rehabilitation, UAW, Workforce Development, and any other agency that will help with college costs.

1. Financial Aid or the Financial Aid Tab
2. Award
3. Award for Aid Year (An “Aid Year” must be selected and submitted by clicking on “Submit.”)
4. Resources/Additional Information Tab



To accept/decline Stafford Loans (after July 1), select *in order* the following menu items:

1. Financial Aid or the Financial Aid Tab
2. Award
3. Award for Aid Year (An “Aid Year” must be selected and submitted by clicking on “Submit.”)
4. Accept Award Offer Tab - Options include:
 - Accept the full amount by selecting “Accept Full Amount of All Awards.”
 - Choose “Decline” or “Accept” for each fund/award (under “Accept Award” column).
 - Accept a partial amount by selecting “Accept” and entering the amount in the “Accept Partial Amount” field.

After making a decision, “Submit Decision” must be clicked.

After submitting the decision, a confirmation of the decision will show on the screen. After completing this process, Stafford Loan changes can only be made by submitting a paper document called the Stafford Loan Adjustment Form. This document is available in the Student Financial Assistance Office and online at www.usi.edu/finaid. Please limit the number of adjustments you make.



Stafford Loan Requirements

Stafford Loans may be accepted or declined after July 1. The process for receiving Stafford Loans is detailed below. Don't forget you must file the Free Application for Federal Student Aid (FAFSA) each year to be considered for Stafford Loans.

- You may use the following as a guide and check the items off as they are completed.
- Step 1 - Log on to myUSI at <https://my.usi.edu>.
- Step 2 - Use the USI Cost Estimator to estimate your student bill. Visit the USI Financial Assistance homepage www.usi.edu/finaid and click on the USI Cost Estimator link under the Cost tab.
- Step 3 – After July 1, accept, decline or enter the amount needed of your Stafford Loan (see other side for detailed myUSI instructions). **Note: Accept only the amount you need. The Stafford Loan is a loan you must pay back. Stafford Loans may not be discharged in bankruptcy, and defaulting results in serious consequences.**
- Step 4 - First-time Stafford Loan borrowers must complete entrance counseling. Entrance Counseling is completed online at www.usi.edu/finaid/entrance.asp. This process requires the borrower's Social Security Number or FAFSA PIN.
- Step 5 - Stafford Loan borrowers new to the Direct Loan program must sign a Master Promissory Note (MPN) online at www.usi.edu/finaid/mpn.asp. This process requires the borrower's FAFSA PIN.

FYI: Read the following carefully, as it pertains to the Stafford and PLUS Loan Programs.

- You must be enrolled in at least ½ - time to receive Stafford loans and Parent PLUS Loans.
 - 6 credit hours for undergraduate students
 - 4 credit hours for graduate students
- Stafford Loans and Parent PLUS Loans pay to your billing account based on your attending hours. (For example, if you have a course that begins later in the semester which makes your enrollment status half-time, your loans will not disburse until you are attending that course.)
- Financial assistance from any other source may reduce the amount of your loan.
- Subsidized Stafford Loan – A loan for which a borrower is not responsible for interest while enrolled in school (at least ½-time status). Note: Subsidized Stafford Loan eligibility is determined through the FAFSA results and not all students are eligible. Effective 2012-2013, graduate students are no longer eligible for Subsidized Stafford Loans.
- Unsubsidized Stafford Loan – A loan for which the borrower is fully responsible for paying the interest regardless of the loan status. Interest on unsubsidized Stafford Loans accrues from the date of disbursement and continues throughout the life of the loan. Note: The borrower is not required to make payments on the interest while enrolled in school (at least ½ time status) or while in a grace or deferment status, but may choose to do so.
- If you are a dependent student and your parent(s) are interested in a Parent PLUS Loan, they may download and print the Parent PLUS Loan Application at www.usi.edu/finaid/sfaforms.asp. First-time Parent PLUS Loan borrowers must complete a master promissory note at www.usi.edu/finaid/mpn.asp.
- Additional information regarding Stafford and PLUS Loans, including but not limited to interest rates and annual Stafford Loan limits, can be found at www.usi.edu/finaid/staffordinfo.asp.

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FOR THE MOST ACCURATE AND UP-TO-DATE INFORMATION PLEASE CHECK YOUR myUSI REGULARLY!