

Financial Aid

Frequently Asked Questions

1. What is UNC-Asheville's Federal School Code?

002907—This code must be entered on the FAFSA for UNCA to receive your information.

2. What is a FAFSA?

The Free Application for Federal Student Aid (FAFSA) is the first step in the financial aid process. You use it to apply for federal student financial aid, such as grants, loans and work-study. You can electronically access the FAFSA at www.fafsa.ed.gov.

3. How do I apply for Financial Aid?

Every year, students will need to file the Free Application for Federal Student Aid (FAFSA). You can begin filling this out January 1st of each year for the following school year. The website to fill out the FAFSA is www.fafsa.ed.gov.

4. Why complete a FAFSA?

The only way to find out if you qualify for “free money” awards like grants and scholarships, as well as reduced-cost federal student loans, is to complete and submit a FAFSA. The U.S. Department of Education uses the information provided on your FAFSA to determine your eligibility for federal student financial assistance. Many state agencies and schools also use the FAFSA data to award student aid. There is no charge to complete and submit a FAFSA.

5. What do I need to complete a FAFSA?

Your Social Security number
Your driver's license number, if you have one
Your W-2 forms
Your federal income tax return
Your current bank statements and records of stocks, bonds, and other investments
Your records of other untaxed income received such as Social Security, Temporary Assistance to Needy Families (TANF), or veteran's benefits
Your business or farm records, if applicable
Your alien registration number if you are not a U.S. citizen
If you are a dependent student, you will also need:
Your parent(s)' Social Security number
Your parent(s)' income and financial records

6. When should I apply for Financial Aid?

The priority filing deadline is March 1st. This helps you become eligible for the most possible aid. To be guaranteed a financial aid award by the start of the fall term, the FAFSA should be filed by July 1st. If you are coming in the spring, plan to have filed by November 1st.

7. What Happens after I file the FAFSA?

About two days after you apply online, or two weeks after you submit a paper FAFSA, the federal government will send you a Student Aid Report (SAR), or provide you with access to your electronic SAR. The SAR will inform you and the schools to which you are applying of your Expected Family Contribution (EFC). The EFC formula established by congress is used to determine the amount of federal grants, loans, or work study awards for which you are eligible. Review the SAR carefully to make sure that all of the information is correct. If you must make changes, submit corrections promptly. If no corrections are needed, you do not have to return the form.

8. Who is eligible to receive federal student aid?

Aid is available to ALL students if they are eligible, provided that they submit the FAFSA and meet the following requirements:

U.S. citizen or eligible non-citizen with a valid Social Security number.

Registered with Selective Service

Attending a participating school

Seeking a degree

Making satisfactory academic progress

You must not owe a refund on federal grants or be in default on a federal education loan.

You must not have any previous drug convictions while enrolled in school and receiving federal student aid.

9. What type of financial aid can I qualify for?

Federal Student Loans: Every student who applies for the FAFSA, is making satisfactory academic progress, and has not reached their loan limit can receive a federal student loan. The amount of this loan depends on their level in school and whether they are a dependent or independent student.

NC Grants: Grants are determined based on grant money availability and the amount of need each student has.

Federal Grants: Grants are determined by the federal government and are based on need. The most common of these grants is the Federal Pell Grant. The amount of this grant is variable based on your EFC.

Work Study Program: Students earn money through employment on or off campus to help pay for their education expenses.

10. “My parents don’t give me any money for college” or “my parents don’t claim me on their tax return,” can I be considered an Independent Student?

No, these are not determining factors for financial aid. There are 8 qualifying questions on the 2008-2009 FAFSA that determine whether the student is dependent or independent:

1. Were you born before Jan. 1st 1985?

2. At the beginning of the 08-09 school year, will you be working on a master’s or doctorate program?

3. Are you married?
4. Do you have children that you support more than 50%?
5. Do you have dependents (other than your children or spouse) that you support more than 50%?
6. Are you an orphan or ward of the court?
7. Are you currently serving on active duty in the US Armed Forces for purposes other than training?
8. Are you a veteran?

The student must answer YES to at least one question to be considered independent.

11. I don't think that I will qualify for financial aid, should I apply anyway?

Yes. Many people that do not think they will qualify for aid do end up receiving some sort of financial aid. In any financial situation, you can qualify for an Unsubsidized Federal Student Loan and make yourself eligible for a Parent PLUS Loan. Both of these are not based on need and you would not be able to receive either of these without filing a FAFSA. Besides, the FAFSA is free to complete!

12. Can I receive federal student aid if I am enrolled less than full-time?

Yes, students enrolled half-time are eligible for some types of federal student aid.

13. My FAFSA file was selected for verification. What do I have to do now?

The student will receive a letter requesting certain documentation depending on their filing status. All students must submit the Federal Verification Worksheet, copies of their signed tax returns and/or W-2's, and their parents' signed tax returns and W-2's if they are a dependent student. Other forms may be required depending on their answers to certain FAFSA questions. The requested documentation can also be viewed on their One Port account in the Financial Aid menu under "My Requirements."

14. Why am I on unsatisfactory progress with financial aid?

Each student has to earn 70% of all attempted hours at UNC Asheville. In addition, they must be maintaining at least a 2.0 GPA. They may be granted an appeal once during their time at UNCA.

15. How can I reestablish my eligibility after being on unsatisfactory progress?

Students should pursue making up credit hours and/or GPA in subsequent semesters.

If a student feels that they had extenuating circumstances that caused them to be on unsatisfactory progress, there is an appeals process that they can go through once during their time at UNCA.

16. What happens if I withdraw from a class or several classes?

Students have to earn at least 70% of the hours that they attempt while here at UNC Asheville. So, if a student does not earn at least 70% of their attempted class hours, they would be put on unsatisfactory progress.

17. What happens if I fail one ore more classes?

A failing grade of “F” or “U” does not earn credit hours. Therefore you will not be earning at least 70% of the hours that you are attempting. (See above)

18. What happens if I receive all F’s for a semester?

If the student receives all Fs in one semester, then their status moves directly to CANCELLED without a semester of WARNING. The student is then required to earn at least 70% of the total hours from the failed semester before regaining eligibility for financial aid. Until the required hours are earned, the student is responsible for all charges due to the Cashier’s Office.

19. When will I get my award letter?

UNCA awards continuing students after grades have been posted in May so that we can determine eligibility based on satisfactory academic progress. In March, the Freshmen who are admitted to UNCA will begin receiving awards. One paper award letter is sent. Your award and any adjustments can be viewed on your One Port account.

20. How do I apply for federal loans?

Filing your FAFSA is all you will need to do to qualify for student loans. Currently, all UNCA students are awarded Direct Lending Loans. Starting in Fall 2008, you will be able to choose your lender. Your federal loan limit for the year will be included in your award letter. Students will have to sign a promissory note online. They will also need to complete online entrance counseling before their loans will disburse to their account.

21. When will I have to start paying my student loans back?

With federal loans, there is a 6 month grace period before the student is required to start paying their loan back. The Perkins Loan has a 9 month grace period.

22. What if I need more loan money, but I am already at my federal limit for loans?

If a student needs additional money to cover expenses after they have received their award letter, there are two options. For each of these options, students cannot exceed their cost of attendance with loans, outside scholarships, grant money and other educational benefits (Veterans, vocational rehabilitation, aid for the blind etc.) combined.

Parent PLUS Loan: Parents can take out additional loans in their name. These are federally supported loans and currently have to be applied for directly through our office. Fall of 2008 parents will have the choice of lenders for their Plus loan.

Alternative Student Loans: We do have a list of alternative lenders that some of our students have used in the past, but students can go through any bank or lender. The loan cannot exceed their remaining cost of attendance and has to be certified by the school. Students are sometimes asked to have a credit-worthy co-signer to take these loans.

23. What is the “Estimated Cost of Attendance” or “Standard Student Budget?”

These terms refer to the amount the University estimates it will cost a student to attend UNCA for the academic year. The cost takes into account tuition, fees, room, board, books, supplies, transportation expenses and personal expenses. It also takes into account whether the student is considered in-state or out-of-state, if they are living at home with their parents, and what credit hour course load they are taking.

The student’s financial aid award is based on the estimated cost of attendance rather than just the charges due to the University so that students can be eligible to receive financial aid for living expenses. Also, they are able to borrow up to the estimated cost of attendance.

24. Will my aid transfer to another college if I decide to transfer schools?

No. The financial aid award process is handled separately at every school that you will attend. Check with the college that you are planning to attend about deadlines and procedures. Also, remember to cancel your aid at UNCA.

25. Why has my financial aid not been applied towards my account?

You may still have unsatisfied requirements with financial aid. You can either check your One Port or ask the financial aid office what these requirements are.