



Bay State College

Where Your Success Matters.

1) Complete the 2020-21 FAFSA – Bay State College’s school code: 003965

- Apply for a FSA ID at <http://fsaid.edu.gov>. This is required for students and parents to electronically sign your FAFSA.
- Complete the Free Application for Federal Student Aid (FAFSA) to determine your financial aid eligibility online at www.fafsa.ed.gov.
- You may be required to submit additional documentation based on your FAFSA requirements.

When completing the FAFSA, you will be promoted to use the IRS Data Retrieval Tool to link your financial information. This is highly RECOMMENDED. The 2019-2020 FAFSA requires your filed 2018 federal return(s) NOT your 2019 federal return(s).

2) Submit Credit Balance Authorization Form <http://www.baystate.edu/financial-aid>

- **Section 1** will allow authorization of a book voucher based on your extra financial aid funds as well as the authority to pay any additional fees related to your education.
- **Section 2** says you want Bay State College to hold all refunds for the next semester (you check agree or disagree).

3) Waive or Enroll in college offered Health Insurance coverage: www.universityhealthplans.com

4) To borrow Federal Stafford Student Loans: Two requirements are required to be completed online at www.studentaid.gov (FSA ID Required)

- **Federal Stafford Loan Entrance Counseling** – This is a required tutorial that explains the rights and responsibilities for the borrower of the Federal Stafford Loan.
- **Federal Direct Stafford Loan Master Promissory Note (MPN)**. At the end of the counseling, click option to Complete Master Promissory Note (MPN). Type selection is “Subsidized/Unsubsidized Undergraduate Stafford Loans.”

5) To apply for funding to resolve your remaining balance, please see below:

- **No Interest Payment Plan** – A Signed Payment Plan agreement is required; please contact the Office of Financial Aid to set up payments.
- **Federal Direct Parent PLUS Loan (ONLY for dependent students)**
 - The lender of these loans is the federal government and repayment is to the U.S. Department of Education. Loan approval is subject to credit criteria established by the Department of Education. If denied due to credit, parent may appeal with lender or reapply with a credit-worthy endorser.
 - **If the parent chooses not to appeal or seek an endorser, the student may be eligible for an additional Unsubsidized Stafford Student Loan.**
 - The Parent Plus Loan has an origination fee which is subject to change due to congressional action. Please apply for extra to ensure the loan will fully cover the balance. Additional funds may be required for book costs. Parents may defer repayment while student is enrolled at least half-time and for an additional six months after the student ceases at least half-time enrollment.
 - To apply, visit www.studentaid.gov and sign up using **PARENT** Information and **Parent FSA ID**. Select Request a Direct PLUS Loan.
 - All first-time **APPROVED** parent borrowers **MUST** complete the Master Promissory Note (MPN) at www.studentaid.gov.
 - Parents who are approved with an endorser (credit worth cosigner) must complete a new MPN and endorser addendum for each submitted application and complete Plus Loan Counseling.
- **Private Student Loan**
 - Vermont Student Assistant Cooperation (VSAC) for Vermont Residents. Visit VSAC online at <http://services.vvac.org/wps/wcm/connect/vvac/vvac/home>.

We are looking forward to working with you!
Financial Aid Planning Department
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