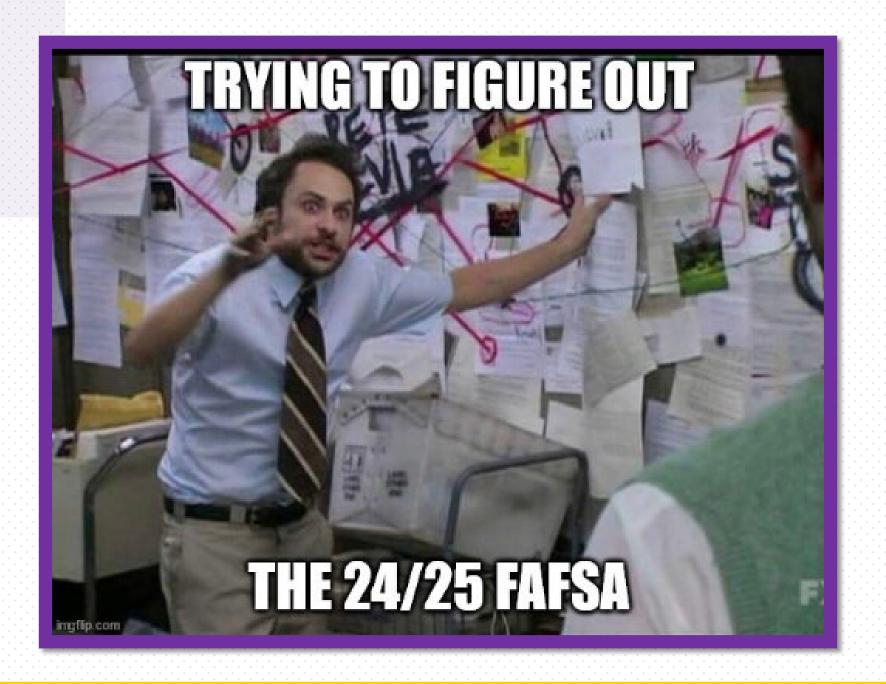




University Finances 101



# ESTIMATED FINANCIAL WORKSHEET

May 5, 2023

Merric Awesome Tech ID: T12312319

Orientation Session: 1

Welcome to Tennessee Tech University! The Office of Financial Aid and Scholarships at Tennessee Tech has completed the initial review of your application. The following **estimated** worksheet gives you a snapshot of your college expenses and aid offers for the fall 2023 semester based on full-time enrollment, typically 15 hours. **The same estimations will also apply for spring 2024 semester provided your information does not change.** 

#### **Estimated Offers for Fall 2023**

| Federal Direct Subsidized Loan | \$1,750 |
|--------------------------------|---------|
| Federal Direct Unsub Loan      | \$1,000 |
| Estimated TN HOPE Aspire Suppl | \$750   |
| Estimated TN HOPE New 2015     | \$2,250 |
| Presidential Scholars Sch      | \$2,000 |

# CHECK FINANCIAL AID STATUS + MAKE PAYMENTS

#### GET STARTED WITH TECH EXPRESS

Tech Express (express.tntech.edu) is your main dashboard and portal to all university systems.

- Use the Information Release Authorization to give university offices permission to share your information with another person, such as a parent or guardian.
- > For login assistance, contact the IT Help Desk at helpdesk@tntech.edu or (931) 372-3975.



#### CHECK YOUR FINANCIAL AID STATUS

See if you are missing any requirements and accept/decline offers (if applicable). From Tech Express, click the Eagle QuickLink (2)

- Review any unsatisfied requirements: Financial Aid > Eligibility > 2023-2024 Aid Year.
- Send required documents to the Financial Aid Office electronically: Financial Aid > FA Documentation Upload.



# College Costs

### **Direct Costs**

- Tuition/Fees
- Residence Hall
- Meal Plan

### **Indirect Costs**

- Books & Supplies
- Transportation
- Personal (Miscellaneous)
- Financial aid & scholarships pay toward direct costs first
- If total aid exceeds direct costs, student receives a refund
- Excess aid refunds can be used toward indirect costs
- Fall payments due in August, spring payments due in January

# **Apply Every Year**



### **FAFSA**

- www.studentaid.gov
- Opens in October
- Required for all forms of federal and state aid (including Hope)

### ScholarWeb Application

- Tech Express > ScholrWeb
- Opens August 1
- Deadline December 15
- Required for competitive TN Tech scholarships

# How to Apply Less Common Types of Aid

### **Outside Scholarships**

Send/submit to Financial Aid Office

### **Discounts**

Email forms to Financial Aid Office beginning July 15

### Military/Veterans Benefits

Contact Military & Veterans Affairs Office

If you have any of these, you likely already know.

# **Tech Express**

### express.tntech.edu



Tech Express is your main dashboard and portal to all university systems.

# Eagle Online - Financial Aid



#### Financial Aid

#### Financial Aid Status

View overall status, holds, academic progress, cost of attendance, financial aid awards, and messages.

#### Eligibility

Review Financial Aid Holds (which may prevent payment of awards) and document requirements; Display academic progress history.

#### FA Documentation Upload

Submit financial aid documents using Dynamic Forms.

#### Award

View account summary; Review awards; Accept award offers; Display award payment schedule; View loan applications; Review withdrawal information.

#### E-Mail University Financial Aid Office

#### Federal Shopping Sheet

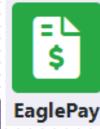
Information about the Cost of Attendance and Aid that you have been awarded is provided in a standardized format which facilitates easy comparison with other higher education institutions.

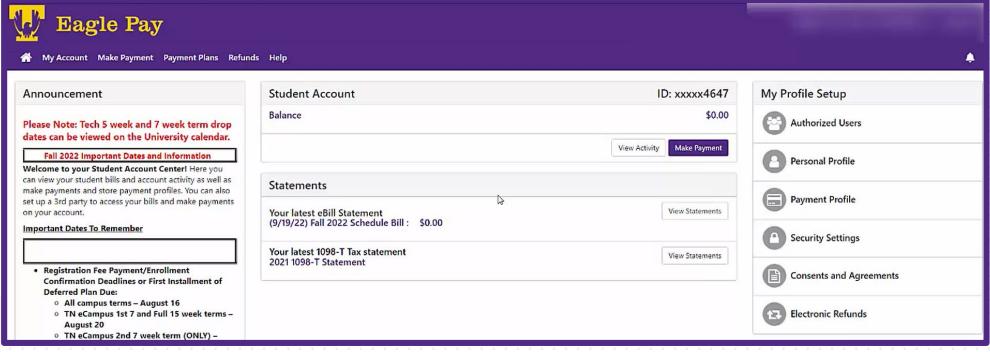
#### CPOS - Course Program of Study

Check your schedule to make sure all your classes will count toward your degree and to ensure you are in compliance with rules required to receive financial aid.

**RELEASE: 8.9.1.5** 

# Eagle Pay





- See your balance & make payments beginning mid-July for fall, statements in August
- Set up direct deposit for refunds
- Set up authorized users
- Check regularly for updates

# Deferred Payment Plan

- Deferable charges must be at least \$500 after all financial aid is applied
- Pay 25% plus non-refundable
   \$50 fee by August 20<sup>th</sup>
  - 3 remaining installments due last working day of subsequent months
- Sign up through Eagle Pay

#### Payment Schedule

5

The payment plan schedule provided below only includes charges and credits that are eligible for the payment plan. Any additional amounts owed as reflected below will need to paid separately. You may make a payment toward the amount not included in the plan after enrolling in the plan.

You owe an additional \$0.00

| Description   | <b>Due Date</b> | Amount(S) |
|---------------|-----------------|-----------|
| Setup fee     | Due now         | 50.00     |
| Down payment  | Due now         | 582.75    |
| Installment 1 | 2/28/23         | 582.69    |
| Installment 2 | 3/31/23         | 582.69    |
| Installment 3 | 4/28/23         | 582.87    |
|               |                 |           |

Total of installments: 1,748.25

Total due now: 632.75

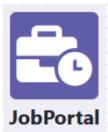
### **Student Loans**

- Federal Direct Student Loans
  - Repayment begins 6 months after student graduates or stops attending
  - Subsidized
    - Need-based
    - Does not accrue interest until student is out of school
  - Unsubsidized
    - Begins accruing interest immediately
- Steps to Accept
  - Accept in Eagle Online (full or partial amount)
  - Complete Entrance Counseling and sign Master Promissory Note at studentaid.gov

# **Additional Loans**

- Federal Parent PLUS Loan
  - Taken in parent's name
  - Subject to credit check
    - If denied, increases amount of sub/unsub student can borrow
  - Application found on Financial Aid website beginning in July
  - Also requires entrance counseling and Master Promissory Note
  - Repayment begins six months after student graduates or stops attending
- Alternative/Private Loan
  - Traditional loan through a private lender, such as a bank
  - May have higher interest, less flexible repayment than federal
  - Apply directly through private lender

# Student Employment

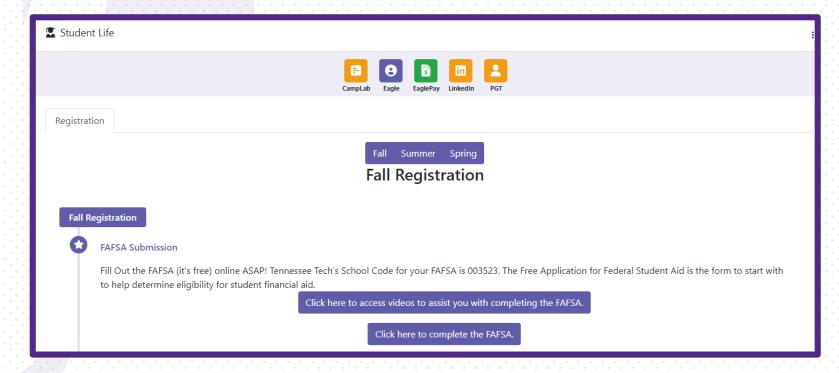


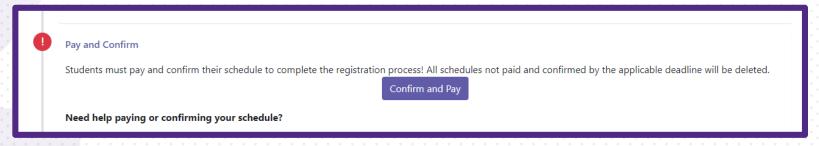


- Federal Work Study
  - Need-based
  - Students work on campus and earn a monthly paycheck
    - Does not pay toward your balance up front
  - Student Job Portal will open in July
- Regular Part-Time Jobs
  - Open to all students
  - Opportunities on- and off-campus
  - Students gain access to Handshake portal when classes begin
  - Part Time Job Fair second week of classes



# Confirm Enrollment





- Payment deadline for fall is August 20<sup>th</sup>
- Be sure to select your meal plan <u>before</u> you confirm
- Meal plans cannot be used until confirmation is complete
- Parking Pass can be selected from Tech Express as well

# **Student Expectations**

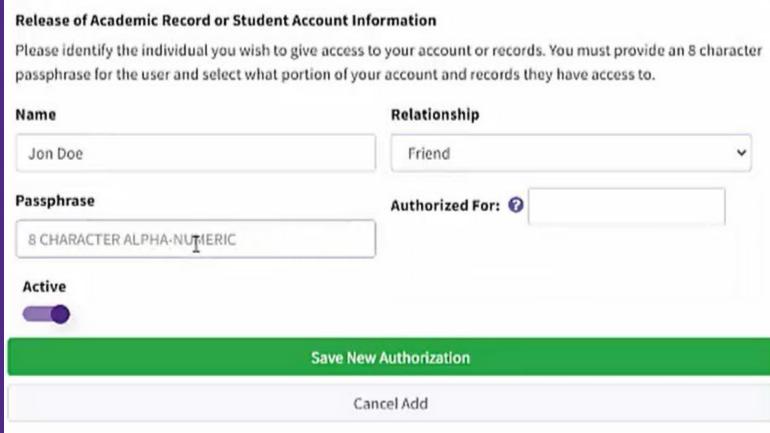
- Know the requirements associated with your awards
- Enrolled hours may affect aid
- Maintain your GPA
- Go to class
- Check your email daily



# FERPA Family Educational Rights & Privacy Act



 Not the same as Authorized Users in Eagle Pay



# **Contact Us**

### tntech.edu/questions

### **Bursar's Office**

www.tntech.edu/bursar bursar@tntech.edu (931) 372-3311 Derryberry Hall 1st Floor

### **Financial Aid Office**

www.tntech.edu/financialaid financialaid@tntech.edu (931) 372-3073 Jere Whitson Building 3<sup>rd</sup> Floor

### Military & Veterans Affairs

www.tntech.edu/veterans
veterans@tntech.edu
(931) 372-3070
Jere Whitson Building 3<sup>rd</sup> Floor

### Scholarship Office

www.tntech.edu/scholarships scholarships@tntech.edu (931) 372-6159 Jere Whitson Building 3<sup>rd</sup> Floor