



New Federal Student Loan Website *studentloans.gov consolidates services*

Student borrowers utilizing the Federal Direct Loan program have long been accustomed to using a whole host of federal sites in order to manage their direct loans. Students use one site for requesting and managing their PIN, while another site is specifically for entrance and exit counseling, and yet another for loan consolidation. The duplication of services and the sheer number of specific sites makes for a confusing experience for student borrowers.

In an effort to streamline the Direct Loan process, the Department of Education has done a great job of consolidating access to the myriad of student loan sites with one student loan portal page—the aptly named www.studentloans.gov.

The newly live studentloans.gov is designed to be a kind of clearing house for information regarding the federal Direct Loans program.

The site's most exciting feature is the ability to apply for a PLUS loan directly online. In prior years, SFA had to collect and process paper applications for PLUS loans. The newly online process streamlines the PLUS Loan application process, allowing funds to be disbursed more quickly and with fewer problems.

Using studentloans.gov, student and parent borrowers can:

- View their loan documents
- Complete Entrance Counseling
- Sign their Master Promissory Note (MPN)

- Request a PLUS Loan
- Find information about student aid programs
- Read an overview of the Direct Loan program
- Find information about loan repayment plans, loan discharge, and loan forgiveness programs

Studentloans.gov also features a whole host of helpful links to other financial aid sites run by the federal government, including:

- FAFSA on the web, where students can begin, update, and file their FAFSA directly.

- Pin.ed.gov, where students can apply for and manage their federal PINs for use with their FAFSA.

- The Federal Direct Loan consolidation site, where students can

determine whether a loan consolidation would be in their best interests. The site features an online loan calculator to make the decision easier.

- NSLDS, the National Student Loan Data System, the Department of Education's central database for student aid. NSLDS Student Access provides a centralized, integrated view of loans and grants to more easily allow students to view their financial aid history.

If you have any questions regarding Direct Loans management, please see a financial aid adviser.



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www.sfa.ufl.edu

INSIDE:

- Avoiding Scams & Identity Theft
- Watch for Financial Aid e-mail/Gatorlink
- SFA Podcast
- Financial Aid in the News
- Keep Up with SFA
- Ways to Pay
- Financial Aid Q&A
- SFA Calendar

Avoiding Scams & Identity Theft

Hints from www.college.gov

One of the U.S. Department of Education's websites, www.college.gov, is a great resource for students looking to educate themselves about financial aid and the many resources available to them.

College.gov encourages students to be responsible for their own financial life, and to be 'money smart.' Part of being money smart is being aware of common scams aimed at financial aid recipients. Many services claim to be able to help the student find financial aid money, for a fee. Services like this are often bogus, since the federal government provides a huge amount of information free of charge, as do libraries, high school counselors, and many other organizations. College.gov advises to never pay for what you can get free of charge.

Another way that students can be more 'money smart' is by protecting their identities at every step of the financial aid process. From the "How to Pay" section, here are some pointers from College.gov:

- Practice safe browsing: after completing your FAFSA online,

exit the application and close the browser.

- Don't tell anyone your Federal Student Aid PIN, even the person helping you to fill out the application.
- Review your financial aid documents and keep track of the amounts you applied for and received.
- Never give personal information over the phone or internet unless you made the contact yourself.
- Keep receipts and documents with personal information in a safe place and shred them when you are done with them.
- Immediately report lost or stolen identification to the issuer and to the police, if appropriate.
- Only use your credit cards to make purchases online when you are sure the site is secure and your computer has up-to-date virus protection.

Visit the Financial Literacy section at Student Aid on the Web at www.studentaid.ed.gov for more complete financial planning advice.

Watch for Financial Aid E-mail / Check GatorLink

The UF financial aid office uses e-mail to send official correspondence to financial aid applicants and recipients.

SFA sends important financial aid mail, including financial aid award notices, follow-up letters, verification notifications, newsletters, and requests for additional documentation directly to students' GatorLink e-mail addresses.

Students should verify that their GatorLink e-mail address is correctly configured to receive UF business correspondence. Students should check GatorLink e-mail often to be sure they get important timely financial aid correspondence.

To check GatorLink configurations, go to <http://www.gatorlink.ufl.edu>.



SFA Podcast Financial Aid In Your Earbuds



Do you want quick, no-nonsense financial aid information delivered right to your .mp3 player or computer? Then the SFA podcast series is for you.

The SFA podcast series brings you up-to-date tips, news, and updates especially for Gators. Each episode will cover topics of interest to students receiving financial aid at UF.

There are three ways to access these audio presentations:

- Listen to the stream directly using the embedded audio player
- Subscribe to the podcast using iTunes or a similar program
- Subscribe to the RSS feed using a feed aggregator (many web browsers do this automatically)

Once you've subscribed using iTunes or your favorite RSS aggregator, new episodes will download automatically, ready when you are.

The SFA podcast is located at <http://www.sfa.ufl.edu/podcast>.

Student Loan Scams On the Rise

(Walletpop.com, retrieved 6/4/10)

The current economic downturn, combined with advances in technology and plain old-fashioned greed, are all contributing to a flourishing student loan fraud industry. According to the Office of the Inspector General within the Department of Education, their office is having a difficult time keeping up with the rise in student-loan-related fraud.

Identity theft is often at the heart of the fraud—a stolen social security number is used to take out fraudulent student loans. However, often the scam is less obvious, such as individuals or companies pretending to offer assistance with student loans. Con artists may purport to offer student loans, but require fees to be paid up front. A good rule of thumb, according to Mark Kantrowitz (Finaid.org & Fastweb.com) is that “if you have to pay money to get money, it’s probably a scam. Legitimate loans, both federal and private, do not charge up-front fees.” Con artists also may offer to consolidate federal loans, but for a fee (federal consolidation loans have no fees).

“Debt elimination” is also a common scam. An individual or company will claim to be able to discharge a student’s loan debt, or to write it off as part of a bankruptcy (for a fee). This should immediately tip off the student that a scam artist is at work. Under current legislation, student loan obligations cannot be discharged unless some very specific criteria are met, and in the case of bankruptcy, they may not be written off at all.

Students aren’t the only folks being scammed—institutions, governments, and schools are all the victims of fraud. In some cases, students falsify documents in order to receive aid. In other cases, individuals impersonate students to receive bogus loans. In one well-publicized case, more than \$500,000 of Stafford Loan and Pell Grant monies were awarded to a network of 64 fictional students, all of whom were recruited by one con artist in Arizona.

Fraud like this of course has terrible consequences, not the least of which is that there is less funding for honest, hard-working students playing by the rules. Students can report student loan fraud to the OIG Hotline, 1-800-MIS-USED.

Keep Up with Student Financial Affairs

New Ways to Get Financial Aid Information

Sure, we at SFA know that pertinent and timely financial aid information is about as exciting to most students as oral surgery. And we know that what your best friend is doing **right now** is way more interesting than the fact that the Summer B short-term loan repayment deadline is August 1st.

But we also know that you need to know this stuff, so we’re constantly trying to find new, better, and more exciting ways to keep you informed about financial aid and how it may affect your life as a student.



Twitter Students can follow SFA at www.twitter.com/ufsfafa. Much like with Facebook, we will only use Twitter for truly useful reminders and the like.



Podcast Audio podcasts are a great, easy, and quick way to get information when you’re ready to receive it. Once you’ve subscribed to a podcast series, using iTunes or something similar, new episodes are downloaded automatically, either to your computer or to your portable .mp3 player. Our podcast episodes are usually between two and four minutes long, and they are narrated by actual SFA employees.



RSS RSS, or Really Simple Syndication, is a clever way for your web browser to keep track of updated content from websites. Subscribing to our RSS feed (by clicking on the RSS logo in the address window) will allow your browser to read and conveniently organize updates from our ‘SFA News’ section.



Facebook Students can ‘like’ Student Financial Affairs at www.facebook.com/ufsfafa. SFA uses Facebook as a way to send quick reminders or items of interest to students. Our facebook page is not a financial aid forum, or a place to request help from us. SFA will not bombard you with useless posts and annoying reminders. We’ll strive to bring you only what is useful and important.



WAYS TO PAY

Students can pay UF fees using the following methods:

- Electronic Funds Transfer (EFT)** Use “Make A Payment” within myUFL. No service charge.
- Online credit card payments** Use “Make a Payment” within myUFL. There is a 2.6% service charge. Visa is not accepted.

GatorParent Payment Access Add parents to your account using myUFL, “My Campus Finances.” There is a 2.6% service charge.

Personal check, cashier’s check, or money order (secure drop box or USPS) There is no service charge for this payment method.

Remember, UFS will pay oldest debts first.

Office for Student Financial Affairs
S-107 Criser Hall, P. O. Box 114025
Gainesville, FL 32611-4025
(352) 392-1275

NEWS Financial Aid for Gators is produced once a semester by the Information/Publication Services section of the Office for Student Financial Affairs, to inform students about financial aid programs and services that help UF students meet educational costs.

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Editor: Harry Monkhorst

NEWS Financial Aid for Gators is available in other formats for students with documented, print-related disabilities. Students who are speech- or hearing-impaired can contact the Florida Relay Service.

Dial 711 or 1-800-955-8771 (TTY)

Online at <http://www.ftri.org/FloridaRelay>.

The University of Florida is committed to equal treatment of students without regard to race, creed, color, religion, age, disability, sex, sexual orientation, marital status, national origin, political opinions or affiliations, or veteran status.

FINANCIAL AID Q & A

Q. I have unusual family circumstances. What can I do?

- A.** Major life events can affect your financial aid application. Check with your financial aid advisor if any of the following apply to you:
- Divorce of parents, or you from your spouse
 - Death of a major wage earner
 - Loss of job of a major wage earner
 - Loss of other income or benefits (such as Social Security or child support) by you, your parents, or your spouse.

Q. If I get a private scholarship, how does it affect my other financial aid?

- A.** If you receive a private scholarship award, the rest of your financial aid award may be affected. Remember, the combination of all financial aid and scholarships cannot exceed your "financial need." If you receive an outside scholarship that is not listed on ISIS under "Awards and Disbursement," you must

report the scholarship(s) on the "Additional Aid Reporting" page. If you receive an outside scholarship, check with your financial aid adviser to find out how (or if) it will affect your total package.

Q. How do I get a textbook deferment at the UF bookstore?

- A.** The UF Bookstore offers textbook deferments to students who are receiving a predetermined amount of financial aid each semester. The UF Bookstore establishes an amount of credit you can use to purchase books and supplies. These charges are placed on your UF accounts receivable account, then deducted from your financial aid when your aid is disbursed. There is no application for a bookstore deferment. If you are eligible for a textbook deferment, your approval will be indicated on the "View Course Textbook Requirements" page through "ISIS" at www.isis.ufl.edu.



SFA CALENDAR

JUNE 18, 2010

Summer A Classes End

June 28, 2010

Summer B Classes Begin

JULY 1, 2010

Summer A Short-Term Loan Repayment Deadline

July 5, 2010

Holiday
Independence Day (Observed)

AUGUST 1, 2010

Summer B/C Short-Term Loan Repayment Deadline

August 6, 2010

Summer B/C Classes End

TOLL-FREE Federal Student Aid Number

1-800-4-FED-AID (1-800-433-3243)

Florida Bright Futures

For information about application, renewal requirements, reinstatements, restorations, appeals, summer awards, and other topics, go to the

Florida Department of Education

Web site,
<http://www.floridastudentfinancialaid.org>

Send questions by e-mail:

osta@fldoe.org

Send mail to:

Florida Department of Education
Turlington Building, Suite 1514
325 West Gaines Street
Tallahassee, FL 32399
Toll-Free Hotline: 1-888-827-2004

U.S. Department of Education

Student Aid Information Center
P. O. Box 84
Washington DC 20044-0084
1-800-433-3243 / 1-800-730-8913 (TTY)
<http://www.ed.gov/finaid/landing.jhtml?src=rt>

Federal Direct Loan Servicing Online
1-800-848-0979; 1-800-848-0983 (TTY)
<http://www.studentloans.gov>

Federal Direct Loan Consolidation
1-800-557-7392; 1-800-557-7395 (TTY)
<http://www.studentloans.gov>

"Don't Get Scammed on Your Way to College," and more
<http://studentaid.ed.gov/PORTALSWebApp/students/english/publications.jsp>

Satellite Aid Offices

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