



Budgeting Tips for Students

While you're in college, you'll need to learn how to manage your finances, plan for changes, and prepare for the unexpected. Budgeting will help you build decision-making skills and help you reach your financial and academic goals.

1 Overestimate your expenses.
It's better to overestimate your expenses and then underspend and end up with a surplus.

2 Underestimate your income.
It's better to end up with an unexpected cash surplus rather than a budget shortfall.

3 Differentiate between needs and wants.
One benefit of budgeting is that it helps you determine if you have the resources to spend on items that you want versus those you need.

4 Involve your family in the budget planning process.
Determine how much income will be available from family sources such as parents or a spouse. Discuss how financial decisions will be made.

5 Prepare for the unexpected by setting saving goals to build an emergency fund.
Budgeting will help you cover unusual expenses and plan for changes that may happen while you're in school.

- Planning to move off campus? Short-term budgeting goals for the year can include saving for the rent deposit and furniture for your new apartment.
- Starting an internship next semester? Adjust your budget to

save for buying new clothes to wear to work and paying increased transportation costs.

- Finishing school in the next year? Budget to include job search expenses such as résumé preparation, travel to interviews and job fairs, and professional exam fees. Also, you may need to think about how you will manage your money between leaving school and finding a job—this is a time when an emergency fund can really help out.

6 Expect the unexpected.
Your emergency fund should be used for expenses that fall outside the categories of annual and periodic bills. Redefine your notion of "unexpected" bills to encompass these unforeseen events rather than more common but infrequent expenses. The good news is that if you do not use your emergency fund, you will have savings—which should always be a priority when managing your finances. And, if you do not have to use your emergency fund, you may avoid unnecessary borrowing.

7 Only borrow what you need.
If your living expenses are not going to be as high as the amount on your award letter, you have the right to turn down the loan or to request a lower loan amount. If you have any questions or don't understand what types of loans are in your award letter, contact your adviser. Always ask questions and be an informed borrower. Make sure you understand what you're receiving and the repayment terms.

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UF Federal School Code: 001535

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Florida Bright Futures Renewal Requirements

- All Bright Futures recipients are required to meet minimum credit hour and GPA requirements in order to renew their award each year. Students enrolled full time for both semesters are required to earn at least 24 semester hours in order to renew their award at the end of each academic year. For students not enrolled full time for both semesters, the hours required to renew are prorated.
- Students who do NOT earn the credit hours for which they were funded by the end of the evaluation period will be **TERMINATED** from the scholarship program.
- Students who do NOT earn their program's required GPA at the end

of their first evaluation period will be permitted a one-time restoration opportunity. Traditional students receiving funding during fall/spring will be permitted a one-time summer opportunity. Innovation Academy students receiving funding during spring/summer will be permitted a one-time fall opportunity.

Bright Futures Renewal Predictor

Determining exactly how many hours you will need to renew your particular Bright Futures award can be confusing. SFA has created a Renewal Predictor to aid you in determining your individual renewal requirements.

<http://www.sfa.ufl.edu/programs/bright-futures/renewal/>

For more information, students should contact the FDOE Office of Student Financial Assistance at 1-888-827-2004.

www.floridastudentfinancialaid.org

Florida Bright Futures Repayment Policy

- Students will be required to repay their award hours for any course dropped or withdrawn after the drop-add period.
- Hours repaid for dropped or withdrawn courses are added back to the student's total semester hours available, and are not included in the student's total credit hours required to renew the award.
- Repayment for the cost of dropped or withdrawn award hours is required to renew a Bright Futures award for the subsequent academic year.
- Nonpayment of dropped or withdrawn Bright Futures award hours may also negatively affect renewal eligibility for other state programs.

Renewal Requirements	Florida Academic Scholars Award	Florida Medallion Scholars Award
Minimum Cumulative GPA (unrounded & unweighted)	3.0*	2.75
Minimum Hours Required Per Term, if funded Full Time (12+ hours)	12 semester earned hours	12 semester earned hours
Minimum Hours Required Per Term, if funded Three-quarter Time (9-11 hours)	9 semester earned hours	9 semester earned hours
Minimum Hours Required Per Term, if funded Half Time (6-8 hours)	6 semester earned hours	6 semester earned hours

*Florida Academic Scholars with 2.75-2.99 will renew as Florida Medallion Scholars.

Information and Financial Aid Assistance Available for Study Abroad

Student Financial Affairs has a Study Abroad financial aid coordinator who is dedicated to advising students on financial aid matters for their overseas studies.



For assistance with financial aid for Study Abroad, contact Allison Costa in S-107 Criser Hall, via phone at 352-294-3228 and email at allisoncosta@ufl.edu. Allison will be at the UF Study Aboard Fair on January 25, 2017.

Information on financial aid for Study Abroad programs is also available on the SFA website at <http://www.sfa.ufl.edu/additional/study-abroad/>



Take control of your student loans....



Did you know that you can manage and monitor your student loans while in school?

iontuition is a free resource for students to manage and monitor federal and private student loans. Take control of your student loans and improve your financial knowledge with your **FREE iontuition** account.

Visit **www.iontuition.com** today to find out more.

UF UNIVERSITY of FLORIDA

Has Your FAFSA Been Selected for Federal Verification?

You may receive emails from UF Student Financial Affairs alerting you that you have been selected for verification. "Federal Verification" is a review process, mandated by the federal government, to check the accuracy of information reported on financial aid documents submitted by students and their families. Nationwide, the federal government selects more than 30 percent of student financial aid applications for verification.

If your application is selected for verification, check your financial aid status at **ONE.UF** to determine what documents to provide.

Aid funds cannot be disbursed to you until you have submitted all requested documents and the accuracy of the information has been reviewed.

Since the 2016-17 and 2017-18 FAFSA require the same 2015 income and tax information, any discrepancy in this information may result in a delay in aid and a request for documentation to clear up the issue.

Verification Tips

- Remember to use the IRS Data Retrieval Tool (DRT) to transfer your data to your FAFSA. A Tax Return Transcript is not needed if you use the DRT.
- Turn in all documents requested by SFA as soon as possible.
- Be sure all documents are signed.
- Be sure your name and UFID are on all documents you submit.
- To request a Tax Return Transcript, a Verification of Nonfiling Letter and / or W-2 information, call

the IRS at 1-800-908-9946 or go online to <https://www.irs.gov/Individuals/Get-Transcript>.

- Keep photocopies of all information you submit and record the date you send in the documents.
- Keep photocopies of all W-2's and request an IRS Tax Return Transcript to keep on hand.

IRS System for Ordering Tax Return Transcripts

The IRS system for ordering tax return transcripts is now available. It is called "Get Transcript" and allows users to get a record of past tax returns, also referred to as tax return transcripts. IRS tax return transcripts are used to validate income and tax filing status.

<http://www.irs.gov/Individuals/Get-Transcript>

Stay Eligible for your Financial Aid

You need to make satisfactory academic progress in order to continue receiving federal student aid. In other words, you have to make good enough grades, and complete enough classes (credits, hours, etc.), to keep moving toward successfully completing your degree.

Students who fail to meet the following criteria will be ineligible for federal, state, and/or institutional scholarship and grant funds:

- maintain the required cumulative grade point average,
- successfully complete the required percentage of attempted coursework,
- complete their program of study within the prescribed length of time.

Read about the quantitative and qualitative components you must meet to maintain your eligibility for financial aid at our website:

<http://www.sfa.ufl.edu/process/additional-information/satisfactory-academic-progress-policy/>

Consumer Information

The University of Florida is committed to providing important information to its students, faculty and staff. Consistent with this commitment and pursuant to the university's notice and reporting obligations under various laws, UF consumer information can be found at:

<https://student.ufl.edu/consumerinfo.html>

Check the Status of your Financial Aid

Use ONE.UF "Aid Status" to:

- Find out if your financial aid file is complete or if you have outstanding requirements that will prevent the disbursement of your financial aid.
- Request student loans.
- Print verification documents.

To check your aid status:

- 1 Go to <https://student.ufl.edu>
- 2 On the left menu, under "Financial Aid," choose "Aid Status" for the correct academic year.



Update your Address and Contact Info

The UF Directory is the sole source of contact information for students. Remember to update and verify your local and permanent addresses, phone numbers and email in the UF Directory. Accurate information will ensure that you receive all university correspondence. You must update this information each time you change your address, including when you move home for summer or move to a different apartment or residence hall on campus.

In order to protect the confidentiality of your student record, the university will not allow the post office to forward mail to an address other than the one on your directory file. Remember to change your address info whenever any information changes.

To update your contact info:

- 1 Log on to myUFL portal at www.my.ufl.edu
- 2 From the main menu, go to "My Account" and choose "Update my Directory Profile."
- 3 Follow the directions to verify and update all necessary information.



UF UNIVERSITY of FLORIDA

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

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.

Director: Rick Wilder
Editor: Sharon Eyman

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.

SFA CALENDAR

January 13

Fee Payment Deadline

January 19

MLK Holiday, no classes

February 10

Financial Aid Fee Deferment Deadline

April 7

Drop/Withdrawal Deadline

April 19

Classes End

April 28-30

Commencement

If you haven't already filled out the 2017-18 FAFSA, DO IT TODAY!

The 2017-18 FAFSA launched on October 1, 2016. This new date will be a permanent change, enabling students to complete and submit their FAFSA earlier each year.

UF's "On-Time" deadline was December 15, 2016, but you can still file a FAFSA at www.fafsa.gov. Complete the FAFSA as soon as possible to be considered for the most and best aid.

Have questions or need help?

Get free assistance at www.fafsa.gov or 1-800-433-3243 or make an appointment with your financial aid adviser.
www.sfa.ufl.edu/contact-sfa

Federal Student Aid Number

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



Financial Aid Addresses & Phone Numbers

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)
www.ed.gov/finaid/landing.jhtml?src=rt

Federal Direct Loan Information

<http://www.studentloans.gov>

- View loan documents
- Entrance Counseling
- Sign MPN
- Complete PLUS Request Process

National Student Loan Data System (NSLDS)

http://www.nsls.ed.gov/nsls_SA

Federal Direct Loan Consolidation

1-800-557-7392; 1-800-557-7395 (TTY)
<http://loanconsolidation.ed.gov>

Florida Bright Futures

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

Florida Department of Education

website,
www.floridastudentfinancialaid.org

Send questions by email:

osfa@fldoe.org

Send mail to:

Florida Department of Education
Turlington Building, Suite 1314
325 West Gaines Street
Tallahassee, FL 32399
Toll-Free Hotline: 1-888-827-2004

Satellite Aid Offices

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

Colleges of Dentistry & Veterinary Medicine
Angela Moore
Dental Tower, D3-22
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(352) 273-5999

College of Law
Victoria Houghton
164 Holland Hall
(352) 273-0620

College of Medicine
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