



I've received my financial aid offer. What does all this mean?

Students who are **not selected** and those who have completed the verification process will be offered the aid they are eligible to receive.



Students will be offered a combination of aid that they are eligible to receive. The aid may be types of aid that the student does or does not have to pay back.

Let's detail the difference.

Grants

Grants are a form of financial aid that the student does not have to pay back. The grants may be funded by either the US Department of Education, the state of North Carolina, or Fayetteville State University.

Grants that may be listed on your financial aid package include:

- Federal Pell Grant
- UNC Need Based Grant
- North Carolina Education Lottery Scholarship



Scholarships

Fayetteville State University and external agencies offer an array of scholarship opportunities to assist students with their educational expenses. Scholarships are free money that you do not have to pay back. Each scholarship has its own eligibility requirements, ranging from special talent scholarships to academic scholarships.



Examples of scholarships that may be listed on your financial aid package include:

- Merit Scholarship
- Debt Free Scholarship
- Robert H. Short Scholarship

Scholarship Opportunities

- Review our website for a list of scholarships.
- Be mindful of scholarship **requirements** and **deadlines**.

<https://www.uncfsu.edu/scholarships>

- Top 5 Scholarship Websites:
 - Scholarships.com
 - College Board
 - Fastweb
 - CollegeNet
 - Scholarship Monkey

Loans

Loans are a form of financial aid that the student must accept and agree to pay back prior to them paying to your student account. Loans are offered based on classification and dependency status.

Loans that may be listed on your financial aid package include:

- Federal Direct Subsidized loan
- Federal Direct Unsubsidized loan
- Parent PLUS loan
- Graduate PLUS loan

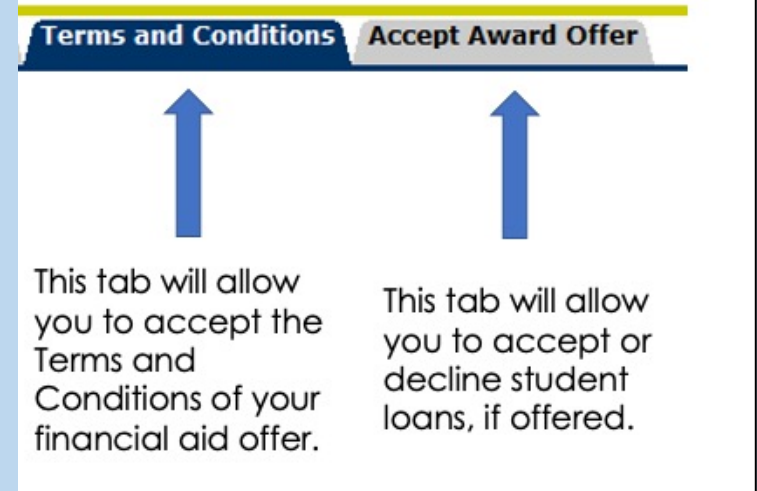


If a student is eligible for student loans, their Terms & Conditions must be reviewed and accepted before students are able to accept/decline student loans.

Award Package By Aid Year Award Year 2020-2021

To accept/decline loans, students must:

- Accept loans via the Accept tab on Banner Self-Service.
- Complete **Entrance Loan Counseling** and sign their **Master Promissory Note** on www.studentloans.gov.

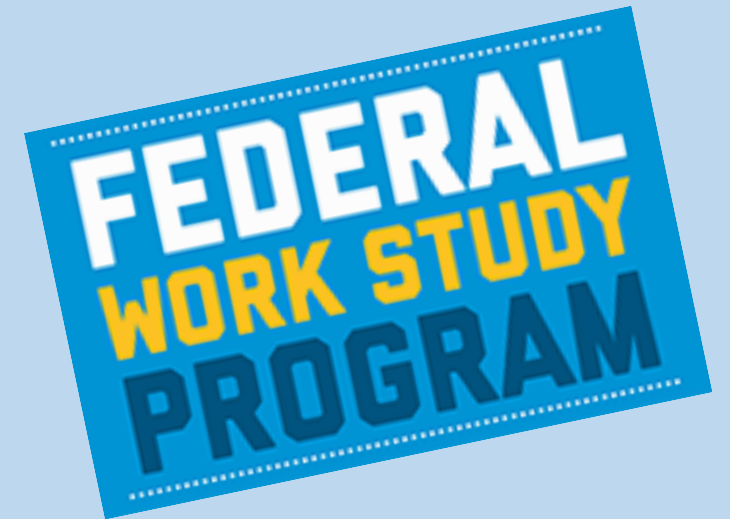


First-time loan borrowers must wait 30 days after the semester begins before loans will pay.

Federal Work Study

Federal Work Study is a form of financial aid that may be listed on a student's aid package. At Fayetteville State University, most students must complete an additional application to be considered for Federal Work Study.

Federal Work Study is a placeholder on a student's financial aid package. It does not pay like other aid offered. Rather, students must work to earn the funds.



Students who are offered the Debt Free and Valeria Fleming Scholarships are required to complete Federal Work Study, if offered.

For any questions, contact our office using one of the following methods:

Email: findaid@uncfsu.edu

Phone: (910) 672-1325



Email is our preferred method of contact.