Financial Aid Process Checklist

Avoid delays and confusion by using the following checklist as a guide.

_____ OUTSTANDING DOCUMENTS MUST be submitted to the Financial Aid Office as soon as possible.

_____ COMPLETE & RETURN the Award Notification Letter accepting/declining financial aid to the College Financial Aid Office.

_____ ONLINE ENTRANCE COUNSELING is required of all first time borrowers borrowing funds from Federal Student Loan (Direct or Perkins) Programs. Complete the online Direct Loan counseling by going to www.studentloans.gov. Perkins Loan counseling information will be provided via mail if applicable.

_____ Direct (Subsidized and Unsubsidized) Loans - WMCC participates exclusively in the William D. Ford Federal Direct Loan program, where borrowers obtain loans directly from the US Department of Education.

_____ PLUS Loans - WMCC participates exclusively in the William D. Ford Federal Direct Loan program, where parent borrowers obtain loans directly from the US Department of Education. The school will certify your application at your maximum eligibility. Dependent students may be eligible for the additional Unsubsidized Stafford Loan, only when a parent is “denied” the PLUS loan.

_____ ALTERNATIVE LOANS - You and/or your parents need to initiate this process. Any Alternative Loan program should be a loan program of last resort. Contact the Financial Aid Office for further information.

_____ DEFERRED PAYMENT AGREEMENT - This form informs the Business Office how you will pay your bill. You MUST complete this form if one of the following applies:
- You have pending financial aid that will cover your bill
- You have a third party payer (examples- VA benefits, Trade Act benefits, Vocational Rehabilitation benefits, etc)
- You have a pending balance for which you need to set up a payment plan

_____ DISCLOSURE STATEMENT - This statement will be mailed to you upon the creation of your loan. The statement outlines the terms; amount borrowed minus fees, if applicable; and lists projected disbursement dates. Please note that these disbursement dates are estimated dates only and not the definite dates the funds will arrive at the College.

_____ LOAN DISBURSEMENTS - These will be deposited to your student account via electronic funds transfer. You have 14 days to cancel your loan; contact the Financial Aid or Business Office.

_____ REFUNDS - After receipt of financial aid, scholarship or third party proceeds you may receive a “refund” which is the excess of funds above your direct charges.

_____ CONSORTIUM AGREEMENT - This needs to be completed and approved by your advisor and/or the registrar, if you are registering for courses at another institution within our system and want your financial aid to pay the other institution.

Reference the Financial Aid Handbook available at our College website at http://www.wmcc.edu/sites/default/files/content/documents/finaiddocuments/CCSNH20152016StudentFinancialAidHandbook.pdf for policies and procedures governing the financial aid programs at this Institution. Please let us know if you experience any difficulties in accessing this online information.

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