

Financial Aid Process

1. Complete a FAFSA (<http://www.fafsa.ed.gov/>).
 - No deadline for submitting your FAFSA.
 - No parental income is required on the FAFSA.
 - Most students are eligible to receive financial aid.
 - Amount eligible in Federal Direct Unsubsidized Loans is **\$20,500** regardless of EFC (expected family contribution).
 - Remaining eligible loan amount will be available in a Federal Graduate PLUS loan.
2. Once FAFSA has been filed successfully, Federal Student Aid will process your application and send you a Student Aid Report (SAR) to review. Your information will be electronically sent to the schools listed on your FAFSA (using school codes). It may take up to 10 business days for the SIU Financial Aid Office to receive this information.
3. Once SIU Financial Aid Office has received FAFSA information, it takes approximately 7-10 business days to process your award letter.
4. The SIU Financial Aid Office will send an email notifying you that your loan information and Award Letter are available via SIU's Salukinet.
6. To view your Financial Aid Award Letter:
 - Access [SalukiNet](#);
 - Log on using your Network ID and Password;
 - Search for the Financial Aid Award (Accept Award) task;
 - Click on the Financial Aid Award (Accept Award) task;
 - Click "Award for Aid Year" and select the appropriate aid year from the dropdown menu and click "Submit";
 - Click on the "Terms and Conditions" tab, read the terms and conditions and click "Accept" (if you have already read and accepted the terms and conditions for the award year you can skip this step);
 - Click on the "Accept Award Offer" tab and Accept or Decline any offered awards then click "Submit Decision".
 - If you are accepting a Federal Direct Subsidized or Unsubsidized Loan and are a first time borrower you must have a Direct Loan Master Promissory Note (MPN) on file and complete Entrance Loan Counseling. The Direct Loan MPN and the Entrance Loan Counseling web site is <https://studentloans.gov>. You will need to use your Department of Education FSA-ID for both the MPN and Entrance Loan Counseling.

7. **Federal Direct Loans and/or scholarships** are automatically credited to the student's bursar account and where tuition and fees are charged on a semester basis. If loans and/or scholarship money total more than the tuition and fees charged, the remainder will be issued to the student in the form of a **refund**.
8. **Refunds** must be set up for [Direct Deposit](#) into your preferred bank account. This is a requirement.
9. If you have **not applied for financial aid** and/or your scholarship does not cover the semester's tuition and fees, you will owe the University. Bills are mailed by the Bursar's Office every month. Payment can be made directly to the [Bursar's Office](#).

Learn about changes in your enrollment and the impact on financial aid.
[Dropping Classes/Withdrawal](#).

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