



FAQ's (Frequently Asked Questions) – Federal Aid

What are the steps to receiving Federal Aid?

- You would need to complete a FAFSA Application at www.fafsa.ed.gov.
- Within 1-2 weeks, check your BYUH Student Center to see if your aid eligibility amounts have been updated in the Financial Aid Tab.
- If not, Call the Financial Aid Office at 675-3316, to check if we received it.
- Continue checking your “to do” list to see if you are required to submit documents to our office.

What is the FAFSA form?

- The FAFSA is a Free Application for Federal Student Aid which can be found at www.fafsa.ed.gov. The FAFSA determines financial need for the Federal student aid programs.

What is the FAFSA PIN#?

- It is a 4-digit number that is used in combination with your Social Security Number, name, and date of birth to identify you.
- You will need it to electronically sign your FAFSA Application and access your personal records.

How would I apply for a FAFSA PIN#?

- Log in to <http://www.pin.ed.gov/PINWebApp/pinindex.jsp>.
- Enter personal information.
- Submit your PIN Application.
- Receive Your PIN.
- If you are a Dependent (UNDER 24 years of age, single and have no dependents) your parent's would need to apply for a PIN# as well.

What is the Verification process?

- The Financial Aid Office is required by federal regulation to verify that the information inputted in the FAFSA Application by the student is actually what was submitted to the IRS.
- This means those who are randomly selected by the federal government for Verification will be required to submit further documents to the Financial Aid Office before we can process their aid.

Why do I need to complete the Verification process?

- Students are randomly selected for verification. If you do not complete the verification process, we will not be able to process your financial aid.



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How do I know if I am selected for Verification?

- After you submit your FAFSA Application, you will receive an email from the Federal Government indicating that you were selected for Verification.
- You can also check your BYUH Student Center “To Do” list to see what documentation is needed to process your aid.

What do I need to do if I am selected for Verification?

- You would need to submit a Verification Form along with Tax Information for the Previous Year to start the process.
- If you are UNDER 24 years of age, single and have no dependents, please submit the Verification Form for Dependent.
https://financialaid.byuh.edu/sites/financialaid.byuh.edu/files/2013-2014_Verification_Worksheet_Dependent.pdf
- If you are OVER 24 years of age, married or have no dependents, please submit the Verification for Independent Form.
https://financialaid.byuh.edu/sites/financialaid.byuh.edu/files/2013-2014_Verification_Worksheet_Independent.pdf

What type of Tax Information do I need to submit with my Verification Worksheet?

- Previous Year’s Tax Information. Log into your FAFSA at www.fafsa.ed.gov and complete the IRS Data Retrieval Tool or log into www.irs.gov or call 1-800-908-9946 and request a Tax Return Transcript.
- If Dependent, submit tax information or statement indicating financial support for both parents and student.
- If Married, submit tax information or statement indicating financial support for both student and spouse.
- If Unemployed, submit statement indicating financial support of the previous year.

How long does the Verification Process take?

- It takes 2-4 weeks to process verification once all the required documents are submitted.
- This includes sending up files to federal websites and receiving verified and approved documentation.
- If you make changes to your FAFSA after documents have been submitted, it will take longer than 4 weeks.



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What is the difference between the different loans?

- Stafford Loans are a series of fixed-rate student loans for undergraduate students attending college at least half-time (six credits or more). Students are considered for the Stafford Loan based on the information inputted in their FAFSA Application.
- Subsidized Loan: The Subsidized Loan has a 3.86% APR interest rate and the federal government pays the interest on the loan while the student is in school. Principle and Interest payments are postponed while students are enrolled in at least six credits and during their grace period.
- Unsubsidized Loan: The Unsubsidized Loan has a 3.86% APR interest rate and the student is responsible for the accrued interest while they are in school. Principle payments are postponed while students are enrolled in at least six credits and during their grace period.
- Plus Loan: A Parent Loan for Undergraduate Students (PLUS) is a federal guaranteed loan and is available for a parent of dependent undergraduate students. The parent may borrow up to the student's annual cost of attendance minus any financial assistance the student has been or will be awarded during the period of enrollment. The Parent Loan has a 6.41% APR interest rate and repayment begins within 60 days after the loan has been fully disbursed. Interest begins to accumulate at the time the first disbursement is made (on the first semester amount only until the second half is disbursed). Students and Parents will need to re-apply every academic year for the loan.