

# MONEY MATTERS

*The Office of Financial Aid and Scholarships*



## WITHDRAWALS AND "F" GRADES

As the semester continues on we want to take a minute and highlight how the decision to withdraw from one class or from all of your classes within a given term can affect your eligibility for financial assistance now and in the future.

Likewise, earning all "F" grades can affect your current and future eligibility.

To comply with federal regulations, the financial aid office may need to reduce or cancel previously disbursed financial aid. This immediate consequence could cause you to owe the university money.

For the future, withdrawing or earning "F" grades could result in your inability to meet Satisfactory Academic Progress (SAP) requirements.

To learn more about the effects of withdrawal and "F" grades on a recently completed term, review the information in Section 13 of 'JMU Terms & Conditions for Financial Aid' which can be found here:

<http://www.jmu.edu/financialaid/terms-and-conditions.shtml#Set-1-A-section13>

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## PRIVATE/ALTERNATIVE LOANS

There are many things to consider before applying for a private/alternative loan. In most cases, federal student and parent loans are more cost effective and provide more consumer protections than private loans.

Compare Federal Subsidized/Unsubsidized Direct Loans to Private/Alternative Loans at:

<https://studentaid.ed.gov/sa/types/loans/federal-vs-private>

To begin researching about different lenders who offer alternative/private student loans, visit our website at:

<http://www.jmu.edu/financialaid/apply/aid-options/private-alternative-loan.shtml>

## 2022-23 FAFSA

Beginning October 1, 2021, the 2022-23 FAFSA can be completed at [studentaid.gov](https://studentaid.gov).

JMU's FAFSA Priority Filing Date for 2022-23 is March 1, 2022, which means the FAFSA should be processed by the government no later than that date to be considered "on-time" at JMU.

You can view the [FAFSA video](#) for more details.



## ANNUAL NOTICE OF CONSUMER INFORMATION

Each year the Financial Aid office is required to send a notice of consumer information to all students, faculty and staff.

This year's notice can be viewed here: [https://www.jmu.edu/financialaid/docs/Annual\\_Financial\\_Aid\\_Consumer\\_Information\\_Notice\\_Fall\\_2021.pdf](https://www.jmu.edu/financialaid/docs/Annual_Financial_Aid_Consumer_Information_Notice_Fall_2021.pdf)

## DIRECT LOAN DISBURSEMENT TROUBLESHOOTING

If you've accepted your Direct Loan(s) but it/they are not disbursing, additional information could be needed.

First-time borrowers are required to complete a Master Promissory Note and Entrance Loan Counseling. Both can be completed at [studentaid.gov](https://studentaid.gov).

Contact [loans@jmu.edu](mailto:loans@jmu.edu) with any questions!

## DATES TO REMEMBER

**October 1st** - 2021/22 FAFSA becomes available

**October 1st** - Apply for Spring/Summer 2022 Graduation

**October 14th** - Start of 2nd Block classes

**October 25th** - Add/Drop Deadline for 2nd Block

**October 27th** - Semester withdraw deadline