


Next steps: after the financial aid offer

Congratulations - you've chosen a college! You've worked hard to get to this point, and now there are just a few more things you need to do. Use this checklist to complete necessary financial aid tasks in the spring and summer.

Submit your tuition deposit


The tuition deposit secures your spot at your intended college for the upcoming school year. Make sure you compare all of your college options before making a decision, as tuition deposits are usually non-refundable.

 See our resource, [all about tuition deposits](#), for more information on how to find the cost of your tuition deposit and the due date, as well as what to do if you need more time to make a decision or are unable to pay the deposit.

My tuition deposit amount: \$


Make a plan to cover the bill

The bill is what you are responsible for paying to your college after financial aid is applied to your account. It covers tuition/fees and room/board (if living on campus). Visit uAspire's [College Cost Calculator](#) to determine your estimated bill, using the financial aid offer you received from the college.

 See our resource, [options to cover the college bill](#), for more information on how and when you'll receive the bill, as well as the options available to help you cover it. Then, come back to this handout to work out your plan on page 3.

Complete loan requirements

If you plan on borrowing federal student loans, there are two tasks you must complete in order for your loans to be disbursed:


 **Entrance loan counseling** is an interactive module that helps you understand your rights and responsibilities as a federal student loan borrower. Most students will complete this online at studentaid.gov, but you should confirm with your college.



Entrance counseling for undergraduate students is required if you have not previously received a Direct Subsidized Loan or a Direct Unsubsidized Loan.

You're an undergraduate student if you are enrolled in an undergraduate course of study that usually doesn't exceed four years and that leads to an undergraduate degree or certificate.

- Entrance loan counseling will take about 30 minutes
- It must be completed in one session

 **Master Promissory Note (MPN)** is a legally binding contract certifying that you promise to repay your student loans. Make sure you read and understand all of your rights and responsibilities before you sign it.



MPN for Subsidized/Unsubsidized Loans

Use this MPN for Direct Subsidized Loans and Direct Unsubsidized Loans available to eligible undergraduate students. [Learn More](#)

- You will need to provide two references: a parent or guardian, and anyone else who lives in the U.S. They can not have the same address or phone number.

Check health insurance coverage

Many colleges require that students have health insurance coverage. If your college offers their own health insurance plan, they may automatically enroll you in their plan. The cost of college health insurance plans range from \$1,000 - \$3,500+ and will usually be charged to the fall bill.

 If you have health insurance coverage already, **you may be able to waive this cost** as long as your plan meets the requirements of your college

- If you already have health insurance, search your college's website or contact the Bursar's office to learn more about the waiver criteria and deadline.
- If you are not eligible for a waiver, don't forget to plan for the additional cost of your college health insurance plan.

1

How much will you owe?

My estimated bill for the year

\$

2

How much can you provide from these sources?

Savings

\$

+

Summer work earnings

\$

+

Contributions from parents and others

\$

Total from savings, earnings,
and contributions

= \$

3

What is your remaining gap?

My estimated bill for the year - total above sources

\$

4

How will you cover the remaining gap?

Outside scholarships \$

Parent PLUS loan \$

Private student loan \$

Set up a tuition payment plan