



## Meet Financial Support Counselor:



### John P. Jensen, Jr.

"I have been working in the Office of Financial Support and Scholarships (formerly known as the Office of Financial Aid) for over 26 years. Having been here that long I have seen many changes in the way we serve our students, and the one constant is our dedication to always assist the students to the best of our ability. The one thing I most enjoy about my job is the contact with my co-workers, students, parents, and staff (selfishly it helps keep me younger...). My goal

is to give students a better understanding of how financial aid works, and how our office can make their college experience a little easier. On a personal note, I enjoy being married to my lovely wife and the challenge of raising my son (currently a student at UNO), also all sports, especially fishing"

### What UNO students and staff have to say about Mr. Jensen?

"A week or so ago, I met with Mr. Jensen and he was phenomenal by the way..."  
-Anonymous student

"I know I always come to you for help and you have always been willing to provide information. It really makes a difference for these students."  
-Mark Goldsberry, Director, Office of the University Registrar

"John is always willing to go the extra mile to help a student or staff member, and always with a smile. He has an uncanny ability to anticipate needs before they arise. He is truly a hard worker and a dedicated employee."  
-Sheri Croghan, Associate Director, Office of Financial Support and Scholarships

"While he spends a lot of his time working directly with the students he also does a lot behind the scenes to keep the office and communication to and from students running smoothly. He willingly jumps in to fill in when the office is understaffed to ensure that student calls are always answered and their questions addressed at the front counter."  
-Jean Phillips, Assistant Director, Office of Financial Support and Scholarships

"I really enjoy having John as my fellow co-worker. He has a great sense of humor and always has a positive attitude. He is fantastic with students and parents and goes above and beyond to make sure their needs are taken care of. John is always flexible and willing to help out in the office. I really appreciate his dedication to this department!"  
-Peaches James, Counselor, Office of Financial Support and Scholarships

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**"The best way to predict the future is to create it."**

Abraham Lincoln



## Financial Aid Reminders

- Fall semester begins August 24, if you are planning to attend, be sure to have a valid 2015-16 FAFSA filed.
- Supplemental documentation for the 2015-2016 verification process is due no later than June 1st if you wish to receive maximum aid consideration.
- Check your To-Do-List in MavLINK frequently



## Important Deadlines

Mark your calendars:

### Summer tuition/fees are due May 23, 2015

Check MavLINK for outstanding documents that may be preventing financial aid from disbursing to cover outstanding balances.



## What's Happening on Capitol Hill

### Quick Facts - You Need to Know

President Obama signs "Student Aid Bill of Rights" to ensure strong protections for student loan borrowers. Earlier this month, the president signed a Presidential Memorandum that directed the Department of Education to work with agencies across the federal government to help more borrowers afford their monthly loan payments. Those actions include creating a student complaint system that will allow the Department to more quickly respond to student issues, and establishing a one-stop hub where all federal student loan borrowers can access their accounts and payment processing information.



PRESIDENT OBAMA IS INTRODUCING A

## STUDENT AID BILL *of* RIGHTS

**EVERY STUDENT IN AMERICA SHOULD:**

- I. Have access to a high-quality, affordable higher education.**
- II. Be able to easily find the resources they need to pay for college.**
- III. Be able to choose an affordable repayment plan for student loans.**
- IV. Receive quality customer service, reliable information, and fair treatment when repaying loans.**

#CollegeOpportunity

## HELPFUL RESOURCES

### NSLDS Student Access

National Student Loan Data System for Students

### Website:

<https://www.nsls.ed.gov>

### Who they are:

The National Student Loan Data System (NSLDS) is the U.S. Department of Education's (ED's) central database for student aid. It receives data from schools, agencies that guaranty loans, the Direct Loan program, and other Department of Education programs. NSLDS provides a centralized, integrated view of Title IV loans and grants that are tracked through their entire cycle from aid approval through closure.

### What you can find:

- Who is your loan servicer?
- Information on loans and/or grant amounts, outstanding balances, loan statuses, and disbursements
- Complete Exit Counseling

### What information you need to use the NSLDS Student Access website:

In order to use this site, you will need to provide your Social Security Number (SSN), the first two letters of your last name, your date of birth, and your Federal Student Aid PIN.



# Summer Aid Application / Process

## The 2015 Summer Aid Application is now available on your MavLINK Account.

If you have already completed the 2014-2015 FAFSA and have successfully enrolled for the summer 2015 term, you can complete the Summer Aid Application. Log into MavLINK and go to the Financial Aid tab. Under “Manage” you should see “Request Summer Aid.” Complete the application and you will then be notified by e-mail of your financial aid package (or in some cases, that you have no eligibility) for summer. The hours you input on the summer aid application MUST match the hours that you are actually enrolled in the summer 2015 term or you will not be awarded.

**NEW for this year** - To be eligible for your financial aid disbursement you must have begun class attendance at a half-time enrollment level of at least six (6) credit hours as an undergraduate student or four (4) credit hours as a graduate student. This includes all federal loan and institutional grant funds. The funding will be released towards your student account after the census date (the last day to drop a class via MavLINK to receive a full refund) of the session in which you reach a half-time enrollment level. You can determine the earliest date of disbursement of your summer funds by calculating the session in which you will have begun your 6th credit hour of enrollment for undergraduates and 4th credit hour for graduates.

Session 1: begins May 18th, census date is May 20th, disbursement begins May 21st

Session 2: begins June 1st, census date is June 3rd, disbursement begins June 4th

Session 3: begins July 6th, census date is July 8th, disbursement begins July 9th

Session 4: begins July 13th, census date is July 15th, disbursement begins July 16th

Session 5: begins May 18th, census date is May 24th, disbursement begins May 25th

Wait-listed classes are not included in your credit hour total until you are admitted to the class, so you may NOT be considered part-time while you wait.

*“When it comes to tackling your financial goals, whatever they might be, there’s no time like the present.”*

Suze Orman



**APRIL 27 - MAY 1, 2015**

The Office of Financial Support and Scholarships is committed to educating students about the importance of developing healthy financial habits while in college and throughout the rest of their lives.

Because April is a month to be thinking about taxes, budgets and finances in general, it has been designated as the official National Financial Literacy Month. This month, the Office of Financial Support and Scholarships is encouraging students to amke a firm commitment to take chage of their personal finances.

You can start by giving yourself a general financial checkup!

**“Knowing where you are today can help you determine the best path toward financial wellness.” - Unknown**

## **Where do I begin? I’m glad you asked!**

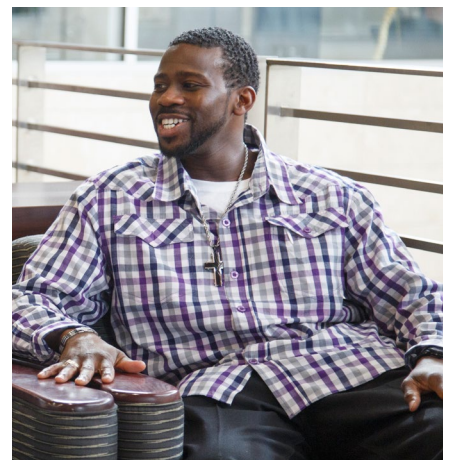
At the end of the newsletter you will find our Interactive Budget Calculator. This is a tool that will help guide you on the path to financial wellness. Use this calculator to record your monthly expenses and income, then refer to the bar graph that shows you the percentage of income spent each month on expenses. The remaining balance can then be put into savings for a rainy day!

Next, stop by the Milo Bail Student Center on April 27th between 12-2 P.M. or stop by our office between 8-5 P.M. April 27-May 1 to collect your Financial Wellness Sweet Treat! This certifies your completion of the first step in your journey to financial wellness!



## **What is Financial Wellness?**

It begins with knowing where your money comes from and where it’s going, understanding your financial situation, and preparing you for financial changes.





## Weighing the Pros and Cons: Work-study vs. Extra Loans

A work-study/student worker job is a great way to earn money this summer versus borrowing a private student loan. UNO offers many opportunities for students to work on campus in a variety of settings.

<http://www.unomaha.edu/business-and-finance/human-resources/prospective-employees/index.php>

## Should you think about a private student loan? Ask yourself these questions first:

### 1. *Have I exhausted all my federal aid eligibility?*

Before you apply for a private loan, make sure you have completed the Free Application for Federal Student Aid (FAFSA) and exhausted your eligibility for federal aid (grants, work-study, federal loans). Federal student loan(s) offer benefits not typically found in private loans including low fixed interest rates, income-based repayment plans, deferment options, and, in some cases, loan forgiveness.

### *What is the interest rate (fixed or variable) and fees associated with the loan?*

A credit check is required in order to obtain a private student loan. The interest rate on a private student loan will vary based on your credit score, your cosigner's (if required) credit score, and other factors. In many cases, obtaining a credit worthy cosigner may help you gain approval for the loan or secure a better interest rate. The lender may have a cosigner release incentive (the ability to remove a cosigner after meeting certain qualifications).

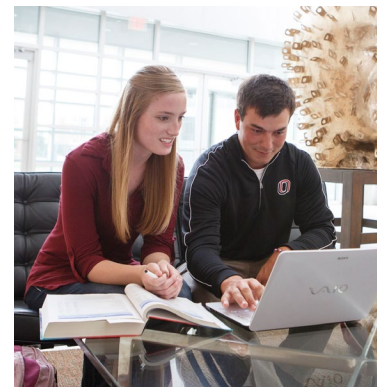
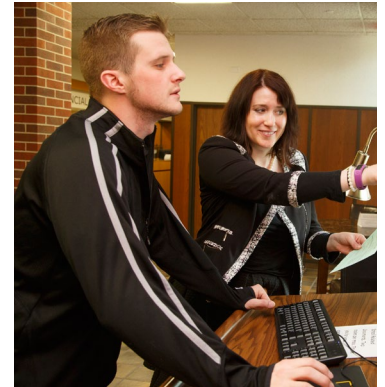
As any smart consumer would do, you'll want to shop around with several lenders for the best combination of interest rate and fees on your private loan. Compare and choose what's right for you. Even if you are being charged a relatively low interest rate, factor into the cost of the loan the amount being charged for origination fees, usually a percentage of the amount being borrowed.

### 2. *What are the repayment options while I am in school?*

Private loans are not subsidized, so you are responsible for interest that accrues at all times, including while you are in school. While some lenders may allow you to defer principal and interest payments while you are in school, you will want to pay at least the amount of interest that accrues each month. You should also know when and how often unpaid interest is capitalized (added to the loan balance).

### 3. *How much is the monthly payment on my private student loan?*

Private loans, like other student loans, must be repaid and it is important to get an idea of your private loan monthly payment so you can properly manage the loan during repayment. The length of your repayment period, loan balance, frequency of payments and interest rate will affect your monthly payment. Think about the overall cost of the loan, the longer the repayment term the more costly the loan.





# Tips for Financial Survival at UNO

1. Make a budget
2. Be disciplined
3. Avoid credit cards
4. Use student loans wisely

Create a **SIMPLE MONTHLY BUDGET**. Write out a budget that lists your sources of income and expenses. Some of your money may come from parents, employers, or even your financial aid refunds. See the example below and use the Excel spreadsheet to craft your own budget.

## SIMPLE MONTHLY BUDGET

### MONTHLY INCOME

Item	Amount
Work income	\$640.00
Other (ex. Student Refund)	\$500.00

### MONTHLY EXPENSES

Item	Amount
Rent	\$585.00
Gas	\$50.00
Cell phone	\$45.00
Groceries	\$100.00
Student loan interest	\$10.00
Credit cards	\$35.00
Auto insurance	\$78.00
Personal care	\$50.00
Entertainment	\$50.00
Miscellaneous	\$50.00

### PERCENTAGE OF INCOME SPENT



### SUMMARY

Total Monthly Income	Total Monthly Expenses	Balance
\$1,140	\$1,053	\$87



## Contact Us

Financial Support Counselors are available for one-on-one appointments.

**Erin Moran** (Senior Counselor)  
**Arnisha Collins** (Counselor)  
**John Jensen, Jr.** (Counselor)  
**Ralphine James** (Counselor)

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