URI FINANCIAL AID CHECKLIST

INCOMING STUDENT GUIDE TO APPLYING FOR FINANCIAL AID

STEP 1

COMPLETE THE FAFSA

☐ Create an FSA ID at https://studentaid.gov/fsa-id/create-account/launch to access Federal Student Aid sites, including the FAFSA.

☐ Visit https://studentaid.gov/fafsa to complete a Free Application for Federal Student Aid (FAFSA) to be considered for federal, state, and URI need-based financial aid. Use URI's school code, 003414, when completing the FAFSA.

Note: URI does not require the CSS profile.

STEP 2

NOTIFY YOUR CONTRIBUTOR(S) TO CHECK THEIR EMAIL FOR FAFSA INVIITATION LINK

☐ While completing the student section of the FAFSA, you will be asked to provide the full name, Social Security Number (if applicable), date of birth, and email address for your contributor(s) *(please see definition of contributor on the next page)*. An email will be sent to your contributor(s) from the U.S. Department of Education with instructions. This is used to invite your contributor to complete their part of the FAFSA.

STEP 3

WATCH FOR AN EMAIL WITH FAFSA SUBMISSION SUMMARY

☐ Once your FAFSA is processed, you will receive a FAFSA Submission Summary from the U.S. Department of Education. This will have important information and updates about your FAFSA. Also, monitor your email for updates and requests from URI.
- Log into your FAFSA and check the "My Activity" section to see the status of your FAFSA and confirm that it is complete.
- Some students are selected to complete a federal review process called verification. You will know if you've been selected by looking at your FAFSA Submission Summary. URI will email selected students regarding documents that are needed.

STEP 4

RECEIVE FINANCIAL AID AWARD LETTER

☐ URI will put together a financial aid award, which provides a full breakdown of your first-year costs, including the aid you have been offered.

☐ You will receive an email from Admissions notifying you when your financial aid award is ready to view in your URI Applicant Portal.

STEP 5

COMPARE NET PRICE FOR EACH SCHOOL YOU ARE CONSIDERING

☐ Subtract your financial aid from the direct costs at each school to see your net price. This is what it will cost for one year at each institution. Direct costs include tuition, fees, housing, and food.

How to calculate net price:

Tuition+ Fees+ Housing+ Food
-Scholarships & Grants
_____
Net Price

STEP 6

DEPOSIT TO CONFIRM YOUR ENROLLMENT

☐ If you are a newly admitted student, and you are ready to join the URI community, log into your URI Applicant Portal to pay your deposit to confirm your intent to enroll at URI. More information on next steps will be emailed to you.

ADDITIONAL GUIDANCE

- **OUTSIDE SCHOLARSHIPS:** Apply for outside scholarships! Start by searching for local opportunities, such as community foundations for your state/region, school guidance office, parent employer. Provide URI Enrollment services with a copy of any outside scholarship award letters.
- **BORROWING FEDERAL STUDENT LOANS:** If you have accepted your federal student loans, and you are a first time borrower, visit https://studentaid.gov to complete the following requirements: **IMPORTANT: Your loans will not be disbursed (paid) until these two steps have been completed:**
  - Entrance Counseling
  - Master Promissory Note (MPN)

Definitions

Contributor: Anyone asked to provide personal and financial information, a signature, and consent to have their federal tax information transferred from the IRS to the FAFSA form. Examples: parents, spouse.

Entrance Counseling (for federal loan borrowers): An online document that ensures you understand the terms and conditions of your loan and your rights and responsibilities.

FAFSA (Free Application for Federal Student Aid): This application is used by the federal government to determine a student's eligibility for grants, work-study, and loans to pay for college.

Master Promissory Note (for federal loan borrowers): A legal document in which you promise to repay your loan(s) and any accrued interest and fees to the U.S. Department of Education.

Net Price: The amount that a student pays to attend an institution in a single academic year AFTER subtracting scholarships and grants awarded to the student.

Student Aid Index (formerly Expected Family Contribution- EFC): An eligibility index number that your college's financial aid office uses to determine how much student aid you would receive if you attended the school.

Rhody Ram Fact:
Have you heard? A group of rams is called a herd?

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