Financial Aid Checklist

This checklist is a guide to help you prioritize, stay on track with financial aid deadlines, and make sure that your financial aid file is complete.

Item ***Due Date***

❑ **Financial Aid Notification** **30 days after receiving Financial Aid Notification**

1. Read your Financial Aid Notification, Enclosure, & this Checklist carefully.
2. Submit any missing documents listed within **30 days** (loan documents deadlines below).
3. The amounts listed on your Financial Aid Notification are the maximum you are eligible to receive. If you wish to reduce or decline loans or Federal Work Study, you must notify the Financial Aid Office in writing within **30 days**. (See worksheet on back to determine how much you need.)
4. You may need to file verification paperwork. If you need to file, the Financial Aid Office will send you specific documents.
5. If you are accepting all aid offered, you do not need to notify us. Please see "Applying for Loans" section below for additional steps required to fully accept the loans.

❑ **Enrollment Deposit** **ASAP or by May 1st**

First-year students will need to pay out of pocket for the enrollment deposit after filling out the enrollment reply form, which is when you decide to commit to attending Moore.

❑ **Pennsylvania State Grant (PA State Residents Only)** **ASAP after October 1st**

1. Make sure Moore College of Art & Design is listed as your #1 School on your FAFSA.
2. Monitor the student & parent email addresses you used on your FAFSA for all communications from PHEAA.
3. Visit www.pheaa.org to activate your GrantUs account. Select "GrantUs" under the green "Sign In" button. All students should review their account every year.
4. After activating your GrantUs account, first-time applicants must complete the PA State Grant Form and High School Form via GrantUs.
5. Submit any additional documents or information requested in GrantUs.
6. If your GrantUs record lists a grant amount that DIFFERS from the amount on your Financial Aid Notification from Moore, *please let the financial aid office know*. The amount on your Financial Aid Notification is an **estimate**.
7. Contact PHEAA directly at 1-800-692-7392 or www.pheaa.org if you have any questions.

❑ **Federal Direct PLUS Loan (for Parents)** **March – July**

Parents who wish to share the borrowing responsibility for their child's education can apply for a Federal Direct PLUS Loan for Parents. The Direct Parent PLUS Loan is a loan from the federal government for parents of dependent undergraduate students. It must be paid back by the parent. The parent borrower must be credit worthy or have a credit worthy endorser. An origination fee will be assessed; therefore, the actual amount the student receives is less than the amount borrowed.

Due to regulatory changes signed into law on July 4, 2025 through the One Big Beautiful Bill Act, new students enrolling after July 1, 2026 will be limited to $20,000 per academic year and a lifetime limit of $65,000 per student from the Federal Direct PLUS Loan for Parents.

For returning students who were enrolled and borrowing Federal Direct Student Loans prior to July 1, 2026 who are continuing in the same degree program, the maximum amount a parent can borrow is the remaining amount after all other financial aid is applied up to the full cost of attendance, which may be greater than the amount needed to pay your account balance. Parents should not borrow more than necessary.

You will find the current rates at www.studentaid.gov/understand-aid/types/loans/interest-rates

1. Each year, the parent must apply for a PLUS Loan for Parents online at https://studentaid.gov/plus-app/ (instructions found in the *Loans and Financing Options* handout available on our website).
2. **New borrowers** need to complete the Parent PLUS Master Promissory Note (MPN) online at https://studentaid.gov./mpn (instructions found in the *Loans and Financing Options* handout on our website) after getting PLUS Loan Request credit approval.
3. **Prior Borrowers** only need to apply for a PLUS Loan for Parents for the new year online at https://studentaid.gov/plus-app/ — the MPN is valid from the prior year

❑ **Federal Direct Subsidized/Unsubsidized Loans** **May – June**

The Federal Direct Loans are provided by the U.S. Department of Education to undergraduate students. The loans are borrowed in the student name, and funds are sent directly to the college. The loans have fixed interest rates and origination fees determined by the U.S. Department of Education each year. You will find the current rates at www.studentaid.gov/understand-aid/types/loans/interest-rates.

New borrowers need to complete the following before a Federal Direct loan can be originated:

1. **Master Promissory Note** online at https://studentaid.gov./mpn/ (instructions found in the *Loans and Financing Options* handout on our website).
2. **Entrance Counseling** online at https://studentaid.gov./entrance-counseling/ (instructions found in the *Loans and Financing Options* handout on our website).
3. **Returning Students** who borrowed from the Direct Loan program in the prior year do not need to complete a new MPN or Entrance Counseling. You should notify the Financial Aid office if you would like to decline your loans for the upcoming year.

❑ **Alternative/Private Loans for Students** **March -July**

Alternative Loans are private student loans from banks, credit unions, and state agencies with interest rates and repayment terms determined by the market & the credit history and quality of the borrower and cosigner. These can be borrowed in the student or parent name. Typically, an undergraduate student will need a credit-worthy cosigner in order be approved for a private loan. Repayment terms will vary from lender to lender. Moore College of Art & Design does not recommend any particular lender, so you are encouraged to research lenders on your own and apply for a few options. Alternative loans should be used to cover any remaining financial need not covered through Federal Direct loans. We have a historical list of alternative loans at www.elmselect.com. More details can be found in the *Loans and Financing Options* handout on our website.

❑ **Moore Payment Plan** **July**

A payment plan can be set-up using Self-Service and CashNet. Payment plans go into effect when billing statements are distributed two months prior to the start of each semester. Plans consist of five payments made once per month, and two payments on the plan are needed prior to the first day of class. There is a $35 enrollment fee to sign up for the payment plan. You must sign up for the plan and pay the enrollment fee every semester.

❑ **Federal Work Study** **Prior to beginning job assignment**

You must qualify for Federal Work Study as determined by your FAFSA. It will be listed on your Financial Aid Notification if you are eligible. If you are unsure, please contact our office prior to pursuing any work study opportunity. The Federal Work Study hourly rate is $9 per hour. **New Students** will need to complete the following **prior** to working:

1. **Payroll packet** - available from the Business/Financial Aid Office. You must also bring the following documents in order to verify your identity for payroll.
    a. U.S. Passport or Permanent Resident card
    b. Driver's License or other state issued ID **AND** Social Security card or birth certificate
2. **Work Study Contract** - available from the Business/Financial Aid Office. Must be signed by the student and their work study supervisor

Returning students who have worked before will only need to complete a new Work Study Contract at the start of each academic year **prior** to working.

❑ **Insurance Waiver** **July – September 30th**

Each undergraduate student enrolled in 12 credits or more is automatically enrolled in Health Insurance. If you are already insured and would like to stay on your current plan, you have the ability to waive the school's insurance. In order to be eligible to waive the insurance, you must be insured on another plan with adequate coverage for the Philadelphia area. All students *must* have insurance.
Undergraduate International students are automatically enrolled in the insurance plan at registration and may not waive out of the coverage. If you require additional loans to cover the cost of insurance, please contact the Financial Aid Office.

Once you have been billed, follow this link and follow the instructions to waive the insurance:
https://studentcenter.uhcsr.com/moore

1. Scroll "Let's start with your school's name" select Moore College of Art & Design.
2. Under "Get started here." click on either "Waive Coverage" or the "Opt-In" button and follow the directions.
3. Customer Service number is: 1-800-505-4160

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