

# Policies for the Office of Student Financial Aid

## Subject

### Automatic Packaging (J)

*Office of Student Financial Aid/Scholarships*

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Students apply for financial aid through the Free Application for Federal Student Aid with the FAFSA Processing System.

NSU receives the FAFSA information on students that listed NSU as one of the schools that they may attend electronically from the FAFSA Processing System and uploads to Banner through electronic processor.

The tracking screen (RRAAREQ) indicates the information that has been loaded, along with any other required documents. Missing information emails are generated by the Banner System to those students who are lacking documentation, such as an NSU Title IV Authorization Form or Tax information for those students who have been selected for verification. Email notifications are sent every 21 days.

Upon completion of all requested documents, and verification (if applicable) the packaging system will award title IV aid according to the information uploaded from the system and the eligibility of the student.

This packaging aspect of the Banner system (UC4) generates transactions and produces reports that should be checked. The Federal Direct Loan will be awarded after any gift aid (grants, scholarships, waivers, etc.) to complete the applicant's package based on the remaining needs, annual and aggregate limits. All Direct loans are processed through Direct Lending with the Department of Education.

Types of funds that could be awarded during the Packaging Process:

- Pell
- SEOG
- FWS
- Go Grant
- Subsidized Direct Loans
- Unsubsidized Direct Loans

FWS and Students loans are awarded to students as an "offered" status. Students must accept, partial accept, or decline these awards within VIC, completing an Aid Adjustment Form or email the NSU Financial Aid office using their student email address only. Students who accept any loan funds may have to complete the Master Promissory Note and Entrance Counseling if determined by the Department of Education.