

MASTER OF EDUCATION – FINANCIAL AID PROCESS – 2008

- No financial aid will be processed until you have been accepted into the Master of Education program, and I have received the enclosed Covenant College financial aid application (CAPP). There are instructions on the application for doing your federal form (FAFSA) on line if you are interested in a federal student loan. You will also need to complete the FAFSA if you are interested in your eligibility for a Master of Education grant, as this is based on financial need. You will use your completed 2007 federal tax return to complete the FAFSA. If you are interested in a Church grant be sure you complete that part of the CAPP.
- Priority will be given to those whose financial aid paperwork has been received by March 1st. That means that the results of the FAFSA (Student Aid Report – SAR) should have reached our office by that date. We usually receive the SAR within 2 - 6 days of your doing the FAFSA online or within 4 – 6 weeks of your sending in a paper FAFSA to the Department of Education (don't send a paper FAFSA to Covenant).
- Once the Financial Aid office has received all of the necessary paperwork, an award will be processed and you will be informed through e-mail that the award is complete and ready to be viewed on Banner. There will be instructions included with that e-mail concerning how to accept or decline your award on Banner, also check for messages connected to your award. Be sure you check on your Banner account to see if there is any missing paperwork that needs to be completed or copied and sent in. No loans will be processed or financial aid disbursed until all missing paperwork is received.
- Because so much of our communication takes place online, it is very important that you log onto Banner just as soon as you receive your ID and PIN. The Accounting Office sends out e-bills to your Covenant college e-mail address. Also, the Accounting Office is no longer accepting credit cards as a form of payment for your account. You will receive a Covenant College e-mail address and we communicate regularly through that e-mail address. So, please check it often.
- For your on-campus phase this summer, please be sure you bring some cash for meals and any other expenses you might have while here. We are required to set two loan disbursement dates, one at the beginning of the enrollment period and the second one half-way through. So, the second half of your federal loan will not be disbursed to your account until September. Any finance charge that occurs related to the amount of the second disbursement will be taken off of your account.

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