



FINANCIAL AID NEWSLETTER

*...What You Should Know
For Winter Term, 2021*

Contact Information

Monroe County Community College
Financial Aid Office
1555 S. Raisinville Rd.
Monroe, MI 48161

Telephone: 734-384-4135

Email: fastudent@monroecc.edu

Winter 2021 Office Hours:

Monday: 8:00 a.m. – 6:00 p.m.

Tuesday-Friday: 8:00 a.m. – 4:30 p.m.

Our staff checks voicemail and email at least once daily and responds within 24 hours. Please be sure to include your **name, student ID number, and your phone number** when leaving us messages or sending us emails.

Important Reminders:

- Students should check their **MCCC email** accounts at least once a week. The Financial Aid Office sends the majority of information to students via their MCCC email accounts.
- **Always** bring a **photo ID** when visiting our office.
- Many questions can be answered by visiting our Website: <https://www.monroecc.edu/financial-aid>
- The Family Educational Rights and Privacy Act (**FERPA**) prohibits our office from sharing information about students with anyone BUT the student. We cannot share information about the student, even with parents or spouses, unless the student is present (either in our office or on the phone) to give permission.



Requesting Student Loans:

To apply for a Federal Direct student loan, log onto **WebPAL**, go to My Awards, and accept the amount you require.

- To find your User ID, click on “*What’s My WebPAL User ID*”
- First time users are assigned a temporary password that is their six-digit birthdate (mmddyy). You will be prompted to update the password the first time you log on.
- If you’ve forgotten your password, click on “*What’s My Password?*”.

If you are borrowing a student loan for the **first time**, you will also need to complete a **Master Promissory Note** and **Entrance Counseling** session online at www.studentloans.gov. You will use your FSA User ID to logon. This is the same ID you used when you completed your FAFSA.

Reminders for Loan Borrowers		
Types of Federal Student Loans	Direct Subsidized Loan - this loan is available to a student if their FAFSA results show financial need. The U.S. Department of Education pays the interest on a Direct Subsidized Loan while a student is enrolled in school at least half-time (6 credits minimum). The student will be responsible for interest that accrues once the student enters repayment on the loan.	Direct Unsubsidized Loan - this loan is not need-based. The student is responsible for paying the interest on a Direct Unsubsidized Loan from the time that the loan pays out (disburses). If a student chooses not to pay interest while enrolled in school, the interest will accrue and be added to the principal amount of the loan (capitalized).
More valuable information:	Federal Student Aid at https://studentaid.ed.gov/sa/types/loans	
You can, and should, keep track of your Federal Student Loans!	All Direct Loan records are stored on the National Student Loan Data System (NSLDS) Website at https://nslds.ed.gov . Your login is the FSA User ID that you use for your FAFSA application.	

Buying Books with Financial Aid:			
	If your financial aid award exceeds your charges, you can charge your books against this anticipated refund at the MCCC bookstore on main campus.		
Winter 2021 Book Waiver Dates:	Start: December 7, 2020* End: January 20, 2021* <u><i>*Dates may be subject to change.</i></u> See MCCC's website for updates: https://www.monroecc.edu/financial-aid		

Financial Aid Refund Checks

- The first financial aid payments will be applied to student accounts on **January 26, 2021**. Prior to paying out any financial aid funds, the Financial Aid Office must verify with faculty that students are attending and participating in their classes.
- For students who have financial aid that exceeds the cost of their direct charges (tuition, fees, and purchases at the MCCC bookstore), the first financial aid refund checks for the Winter 2021 semester will be **mailed on February 9, 2021**.
- Please note: Students borrowing Direct Loans for the **first time** are subject to a 30-day delay on the release of their loan funds. Financial aid refund checks for excess loan funds for **first-time borrowers** will be **mailed on February 23, 2021**.