

# FINANCIAL AID

## AWARD OFFER CHECKLIST

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### Required:

- Review the terms and conditions of your financial aid offer in Student Self-Service by following the directions in your award offer notification.
- Review the [Cost of Attendance](#), the [financial aid disbursement calendar](#), and your [tuition and fee charges](#) before accepting your financial aid offer.

- Log on to [studentaid.gov](http://studentaid.gov) to ensure the following items are completed:
  1. [Master Promissory Note](#) for the Direct Subsidized/Unsubsidized Loan\*
  2. [Master Promissory Note](#) for the Direct Graduate PLUS Loan\*
  3. [Direct Loan Entrance Counseling](#) for Graduate or Professional Students

*\* Master Promissory Notes with Direct Loans are generally valid for 10 years. You may not have to complete a new promissory note each year. However, there are cases where continual borrowers may need to complete a new promissory note, either due to a former note expiring, or the use of an endorser for a previously borrowed Direct Grad PLUS Loan. Students will be notified if we need a new promissory note, or if entrance counseling is needed. If in doubt, you may complete a new promissory note.*

- Sign up for Direct Deposit. If you accept more financial aid than you are billed in charges, you will be eligible for a refund, which you can use for living expenses. NEOMED Accounting/Bursar's office prefers to use direct deposit for fast and convenient processing and access to your refund.
  - To participate in Direct Deposit, please complete and submit the [Direct Deposit Authorization Form](#) and supporting documentation by following the submission instructions at the bottom of the form.
  - To receive a paper check in the mail via USPS, you are responsible to log into Student Self-Service and ensure that NEOMED has an updated postal address on file.

- Accepting your Loan offers

You must accept student loan(s) in Student Self-Service. Accepted loans must be processed and approved by the lender prior to disbursement to your tuition account. Please accept loans as early as possible to allow ample time for loan processing.

### Accepting Loan Order:

When making the decision to accept loans, we advise accepting loans in the following order, due to lower interest rates and lower lender fees:

1. Direct Unsubsidized Loan – this loan has a lower interest rate and lender fee compared to the PLUS loan.
2. Direct Graduate PLUS Loan

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### State of Ohio Residency for Tuition Purposes

- Students admitted to NEOMED from outside the state of Ohio may apply for reclassification for in-state residency for tuition purposes. Students can learn more about the requirements for reclassification on the [Ohio Residency | Registrar | Northeast Ohio Medical University](#) web page. Questions on the process should be directed to the Registrar's Office at [registrar@neomed.edu](mailto:registrar@neomed.edu).
- Non-Ohio resident students who are requesting a reclassification for in-state residency should accept their financial aid offer as a non-Ohio resident to ensure student tuition account charges are covered and for any necessary credit balance refunds. There are no extensions to the deadline to pay tuition and fee charges in full due to a request for reclassification. In the event of a residency reclassification, financial aid Cost of Attendance, financial aid offers, and billing will be revised.

### Optional Form(s):

- Complete the [Annual Student Loan Acknowledgment | Federal Student Aid](#). You are strongly encouraged to log onto [studentaid.gov](http://studentaid.gov) to complete the acknowledgment, which will help assist you in understanding your total indebtedness to date through the federal loan program, and how much you would be expected to pay if you were to go into active repayment of your student loans today. Please note this does not satisfy the previously mentioned Loan Entrance Counseling requirement for direct loan borrowers.