BAYLOR COLLEGE OF MEDICINE

2015-2016 Financial Aid Application Procedures and Instructions

CHECKLIST

All required documents must be received in the Student Financial Aid (SFA) office before aid determination is made. Please submit all required documents together. Processing time may take up to 6 weeks before you receive a financial aid offer.


  Application MUST BE COMPLETED BY STUDENT, NOT BY PARENT OR SPOUSE.
  
  - Have your 1040 IRS Tax Return completed before completing your FAFSA.
  - Student must apply and or have a FAFSA PIN number.
  - To avoid delays, read and resolve all notices received from your FAFSA.
  - SFA office must receive the results of your FAFSA from the Dept. of Ed. before any financial aid is processed. It may take up to 1 weeks for your FAFSA information to download into the school system.
  - Parent(s) and/or Spouse cannot complete the FAFSA for the student. All students attending BCM are independent regardless if they are claimed on a parent’s tax return or married.
  - All students accepting loans will need to complete an annual “Online Entrance Counseling Session, you will receive directions on your award letter offer.
  - Carefully read your award letter offer along with the instructions given in the email, failure to do so may delay your financial aid from being disbursed.

____2. BCM Financial Aid Application

  - Complete all sections of the BCM financial aid application.
  - Write “0” if none or “NA” if the question does not apply to you.
  - Financial aid applications are accepted through March 31, 2016 for academic year 2015/2016.

____3. IRS US Tax Return.

  - Students will be required to submit a tax return for 2014 if selected for verification.

____4. Other documents may be requested and/or required if selected for verification. Do not submit unless we ask for them:

  - Recurring BCM scholarship letter
  - Proof of U.S. Citizenship
  - Proof of Selective Service
  - Marriage Certificate
  - Child Care or Day Care Forms
  - Spouse’s IRS form with W-2’s, all schedules, and addendums
  - Bank Statements
  - Proof of disability or unemployment letters
  - In addition to your tax return, financial aid counselors may request, at anytime, a transcript from the IRS of your filed return(s) for verification.

If you are planning to take a leave of absence (LOA), you must stop by the Financial Aid Office in addition to visiting the dean’s office. Taking a LOA can affect your financial aid eligibility and you will need to complete the on-line Exit Counseling Session before getting your clearance form signed by our office.

General Records and inquiries: Marjorie Guevara: mlguevar@bcm.edu
713-798-4603

Allied Health, Graduate Students, and Federal Work Study contact:
Britney May Mortenson
Britney.Mortenson@bcm.edu

All documents need to be submitted by mail or hand delivered to:
Baylor College of Medicine
One Baylor Plaza
The Student Financial Aid Office, Room N104
Houston, TX 77030

NO Faxes or E-Mail Scanned Attachments will be accepted
Please do not submit this check list.
PLEASE READ IMPORTANT INFORMATION ABOUT THE GRADUATE PLUS LOAN PROCESS

The Federal Direct Plus Loan for Graduate Students (PLUS) is offered by The U.S. Department of Education. A Master Promissory Note (MPN) is used for PLUS loans. This means that you will be able to request future loans and if approved, not have to sign a new note. This process is in place for the Federal Direct Student Loan Program. If the student is denied the PLUS Loan after the credit check and the loan is subsequently approved with a cosigner (endorser), the PLUS MPN will only be valid through that loan period. You would have to sign a new PLUS MPN for additional loans. When this request for a PLUS Loan and Consent to Obtain a Credit Report is received by the Financial Aid Office, the application will be checked for completeness and accuracy and the data entered into our system. Student information is sent to the U.S. Department of Education’s Common Origination and Disbursement Center (COD) where a match of all information and a credit check are performed to determine if the loan is approved. You must complete a MPN at www.studentloans.gov. You will need your federal pin number in order to complete the MPN online. Once the MPN is accepted by COD and the student is properly enrolled for the academic period for which the loan is intended, the proceeds of the loan are disbursed to the student’s account according to the disbursement policy below.

GENERAL ELIGIBILITY FOR A PLUS LOAN
-The student must file a Free Application for Federal Student Aid (FAFSA). -The student must be matriculated, enrolled in at least 6 credits (half-time) and making academic progress for federal aid -The student borrowing the loan must be a U.S. Citizen or eligible non- citizen -The student may seek an endorser (cosigner) if credit is denied. -The student must have applied for the annual loan maximum eligibility under the Federal Unsubsidized Stafford Loan Program before applying for a Graduate/Professional PLUS loan. -The student must be an independent graduate student. You may borrow any amount up to the cost of your education, minus any other financial aid you receive. A 4% loan origination fee is deducted from the amount requested. Example: The student requests a $10,000 loan; $9,600 will be credited to the student’s account. The interest rate for the Direct PLUS loan is fixed 7.21% as of September 30, 2014.

WHEN TO APPLY You apply for a Direct PLUS loan each academic year. Allow plenty of time for your application to be reviewed and processed by BCM and the U.S. Department of Education. Processing time varies. We recommend that you begin the application process 2 – 3 months prior to any payment date. You should apply for a PLUS loan before school begins, although requests may be initiated before March 30 of any academic year for which the loan is needed.

DISBURSEMENTS U. S. Department of Education regulations state that federal aid may be disbursed no earlier than 10 days before the start of the semester for which the aid is awarded or until the academic year begins. In addition, Fall/Spring PLUS loans must be disbursed in at least two disbursements. The second disbursement of a two-semester loan may not be disbursed earlier than 10 days before the start of the second semester.

REPAYMENT You will begin repaying your PLUS loan 60 days after the full amount you have borrowed for a school year has been disbursed. While you are enrolled in school on at least a half-time basis, you are eligible for an in-school deferment that allows you to postpone payments on your Direct Plus Loan until you graduate or drop below half-time status. You must contact Borrower Services at 1-800 848 0979 for information.

Please do not submit this page.
ADDITIONAL INFORMATION  Extensive information is available on the Direct Loan web site. www.ed.gov/directloan .

Seek a Credit Appeal

The Department of Education allows borrowers whose credit was denied the opportunity to document either of the following situations.

- Information showing that credit reporting used in the credit denial is incorrect and/or has been corrected.
- Extenuating circumstances exist relating to the adverse credit history of the primary PLUS borrower.
- Complete an on-line Financial Awareness Counseling at studentloans.gov for all students whose were initially denied credit.

Borrowers make a credit appeal through one of these means.

- Log in to studentloans.gov and select "Document Externuating Circumstances" on the left navigation bar. Follow the directions and a representative from the Department of Education’s Applicant Services will contact the borrower with further instructions.
- Contact DOE Applicant Services at 1-800-557-7394 between 8a to 8p, Monday through Friday.

Whenever a borrower is appealing credit, contact the Office of Student Financial Aid at finaid@bcm.edu so the PLUS Loan is not canceled during the appeal process.

Utilize an Endorser

An endorser is someone who will pass the credit check and who agrees, similar to a co-signer, to repay the PLUS Loan if the student borrower is unable to do so. Almost anyone can serve as an endorser.

If you choose to obtain an endorser, the endorser should complete the endorser addendum at studentloans.gov. The endorser will need the PLUS Endorser Code (if a Direct PLUS Loan Request was completed) or Loan Identification Number to connect the endorsement to the denied Grad PLUS Loan. Completing the endorsement online also requires a Federal Student Aid personal identification number (FSA PIN).

- If the borrower completed the Direct PLUS Loan Request at studentloans.gov, the PLUS Endorser Code is found in the confirmation email received in the denial notice or by logging into studentloans.gov and selecting "Direct PLUS Loan Requests."
- More often, the Federal Direct Graduate PLUS Loan was initiated by accepting the loan as part of a financial aid offer. In this case, the Loan/Award Identification Number will be needed and can be obtained by contacting the Financial Aid office at finaid@bcm.edu .
- If the endorser does not already have an FSA PIN, they may obtain one at www.pin.ed.gov.

Please do not submit this page.
Financial Aid Application

Academic Year
2015 / 2016

Allied Health Students:
PA
BSN-DNP
MS-DNP
MSOP

COVER SHEET

For Privacy Purposes - When dropping off the Fin Aid Application in our department in-box, please include this coversheet and do not print forms on both sides of the paper.

Thank You.
PERSONAL INFORMATION

BCM ID# _____________ or Last four digits of Social Security # (Incoming) ____________________________

Last Name_________________________  First Name_________________________  M.I. __________

Date of Birth ______________________  E-mail: ____________________________

I began/will begin my studies at Baylor College of Medicine on ______/______ (mm/yy).

My last day of attendance at Baylor College of Medicine is ______/______ (mm/yy).

This is my first application for Financial Aid at Baylor College of Medicine.  □ Yes  □ No

ACADEMIC INFORMATION

For the Fall Semester 2015 - Spring Semester 2016, I will be classified as a:

Physician Assistant:  (circle one)  PA 1   PA 2   PA 3
(July – July)  (Sept – June)  (July – Dec)

I am repeating the year circled above:  Yes □

Nurse Anesthesia:

BSN-DNP Program:  (circle one)  First 6 months  Month 7-18  Month 19-30  Last 6 months
(Jan - June)  (July – June)  (July – June)  (July – Dec)

MS-DNP Full Time:  (circle one)  First 6 months  Month 7-18  Last 6 months
(Jan – June)  (July – June)  (July – Dec)

I am repeating the year circled above:  Yes □

I am a faculty member:  Yes □  No □

MSOP Program:  (circle one)  MSOP 1   MSOP 2   MSOP 3
(July – June)  (July – June)  (July – Dec)

I am repeating the year circled above:  Yes □

I am currently on Leave of Absence and will return on _____ / _____ / ____ (mm/dd/yyyy)
STUDENT RESOURCES

2015-2016 STUDENT RESOURCES

STUDENTS – During your enrollment period for academic year 15/16, if receiving any monetary support towards your tuition and fees, room and board, or other educational costs, please list below. DO NOT include last year BCM Financial Aid offers or aid you are currently applying for.

- Parent Contribution $_________________
- Family Contribution $_________________
- Friend(s) Contribution $_________________
- Private Scholarships $_________________
- Military Scholarship $_________________ Air Force ___ Army ___ Navy ___Other _____________
- Other BCM Support $_________________ (Supplemental Pay, Stipend, etc.)
- Other Support $_________________ (College Investment, 529, TX Tomorrow Funds, etc.)

Returning students: Total income and source received last academic year not previously reported: $__________.

FUNDING INFORMATION

You will be awarded up to the maximum allowed in federal loans. You will have the option to accept, reduce or decline any loan offers. Loans awarded and declined or reduced are not re-awarded within the same academic year.

Check one or more below:

☐ Federal Unsubsidized Stafford Loan – 6.21% interest; 1.073% origination fee; accrues interest upon disbursement;
   Maximum Annual Limit: $20,500

☐ Federal Grad Plus Loan: 7.21% interest; 4.292% origination fee; accrues interest upon disbursement;
   Requires a credit check; Maximum Annual Limit: Up to cost of attendance minus any other aid

☐ Federal Work Study (FWS) – A program that offers part-time employment, enabling students to earn rather than to borrow funds. Flexible job opportunities that pay $15.00 an hour.

Statement of Educational Purpose

I certify that I _____________________________ (Print Student’s Name) am the individual signing this Statement of Educational Purpose and that all institutional and federal student financial assistance I may receive will only be used for educational purposes and to pay the cost of attending Baylor College Of Medicine for 2015-2016.

(Student Signature) (Date)

Submit this form and required documents to:
BAYLOR COLLEGE OF MEDICINE
STUDENT FINANCIAL AID OFFICE
ONE BAYLOR PLAZA, SUITE N-104
HOUSTON, TEXAS 77030

No awards will be made until “all” forms have been properly completed, signed, received and verified by the Office of Financial Aid. All students must apply for aid each academic year. It is recommended that you keep copies of all forms submitted for your records. We do not release copies after they have been submitted. No faxes or scanned email documents are allowed.

A financial aid application may take up to 6 weeks to process.
Returning Students: Check the Student CAMS portal for status and missing documents.

https://cams.bcm.edu/estudent/login.asp
All Allied Health Students will be offered a Grad Plus Loan. If you will be accepting all or part of the loan offer, please complete this page and submit together with your Financial Aid Application.

**Consent to Obtain Credit Report for Academic Year 2015/2016.**

I consent to the U.S. Department of Education and its agents obtaining a report of my credit record and using the information from that report in determining whether to make a Direct PLUS Loan to me. I understand that I will be notified in writing of the results of the credit check with respect to my application.

____________________________________
Social Security Number

First Name __________________________ M.I.  __________ Last Name __________________________

Date of Birth (MM/DD/YYYY) __________________________

Address ______________________________________

City ______________________________________

State __________________________

Zip Code __________________________

________________________________________
Phone Number

________________________________________
Signature of Borrower  __________________________

Date __________________________

Credit Consent Forms/Checks are processed 90 days before the first disbursement is made.

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**Privacy Act Disclosure Notice**

The Privacy Act of 1974 (5 U.S.C. 552a) requires that the following notice be provided to you. The authority for collecting the information requested on this form is §451 et seq. of the Higher Education Act of 1965, as amended. Your disclosure of this information is voluntary. However, if you do not provide this information, you cannot be considered for a Direct PLUS Loan. The information on this form will be used to determine your eligibility for a Direct PLUS Loan. The information in your file may be disclosed to third parties as authorized under routine uses in the Privacy Act notices called “Title IV Program Files” (originally published on April 12, 1994, Federal Registrar, Vol. 59 p. 17351) and “National Student Loan Data System” (originally published on December 20, 1994, Federal Register, Vol. 59 p. 65532). Thus, this information may be disclosed to federal and state agencies, private parties such as relatives, present and former employers and creditors, and contractors of the Department of Education for purposes of administration of the student financial assistance program, for enforcement purposes, for litigation where such disclosure is compatible with the purposes for which the records were collected, for use by federal, state, local, or foreign agencies in connection with employment matters of the issuance of a license, grant, or other benefit, for use in any employee grievance or discipline proceeding in which the Federal Government is a party, for use in connection with audits or other investigations, for purposes of determining whether particular records are required to be disclosed under the Freedom of Information Act, and to a Member of Congress in response to an inquiry from the congressional office made at your written request.

Because we request your social security number (SSN), we must inform you that we collect your SSN on a voluntary basis, but section 484(a)(4) of the HEA (20 U.S.C. 1091(a)(4)) provides that, in order to receive any grant, loan or work assistance under Title IV of the HEA, a student must provide his or her SSN. Your SSN is used to verify your identity, and as an account number (identifier) throughout the life of your loan(s) so that data may be recorded accurately.