AMDA
FINANCIAL AID
GUIDE
Your comprehensive AMDA Financial Aid planning guide.

We know the financial aid process can sometimes be confusing, so we’ve tried to make the process easier with this comprehensive guide.

Simply follow these five steps to ensure the completion of your financial planning in a timely manner.

Every step is very important. If you need personal assistance at any time, please contact the Financial Aid Department.
APPLY FOR A FSA ID

WEBSITE: fsaid.ed.gov/npas

WHO APPLIES?
Students and one parent

WHAT IS A FSA ID?
An FSA ID is comprised of a username and password and can be used to login to certain Federal Student Aid websites, such as the FAFSA. If you are a parent and need to electronically sign your child's FAFSA, you need your own FSA ID.

If your FSA ID is lost or stolen:
If your FSA ID is lost or stolen, you must update your username and password by selecting "Edit My FSA ID" from the log-in page. Contact the Federal Student Aid Information Center at 1-800-4-FED-AID (1-800-433-3243) if you are concerned that your FSA ID has been misused.
WHO APPLIES?
The student

WHAT IS THE FAFSA?
The Free Application for Federal Student Aid (FAFSA) is the application that students must file to apply for any federal student aid program.

Be sure to complete the appropriate form for the school year for which you’re applying.

REQUIRED INFORMATION:
Before completing the FAFSA, gather all needed and applicable information:

• your Social Security Number
• driver’s license (if applicable)
• your previous year’s tax documents, including your Federal Income Tax Return (if filed)
• your parents’ previous year’s tax documents, including Federal Tax Returns (if filed)
• permanent resident card
• bank statements
• current business and investment records.

AMDA SCHOOL CODE: 016082
(If you did not include AMDA, please call 800.433.3243 or log onto studentaid.ed.gov/sa/fafsa to add.)
After completing the FAFSA, please allow a minimum of 72 business hours for the Department of Education to process your application. Once the application is processed and AMDA has received it, one of two things will happen.

1. If your application is complete and no further information is needed:
   - You will receive an Award Letter which will outline your financial aid award and any remaining payments.

2. If your FAFSA application has been selected for verification, you will need to:
   - Submit a FAFSA correction utilizing the IRS Data Retrieval Tool (IRS DRT), to transfer your income data from the IRS. In most cases, no further income documentation is needed as long as the transferred data is not changed. If you are unable to use the IRS DRT, you may request an official IRS Transcript at www.irs.gov.

   Applications selected for verification are placed into tracking groups based on the information needed for verification. Your tracking group is noted on the student aid report. Please complete a Verification Worksheet for the appropriate award year and tracking group. You can find the Worksheet online at amd.edu/finaid. The worksheet should be completed and submitted within two weeks of notification of verification.

   You will be notified by the Financial Aid Department if any additional information is required. This may include items such as proof of citizenship, proof of high school completion and proof of selective service registration.
If you are awarded and accept Federal Direct Stafford Loans, you are required to go to the website to complete your Master Promissory Note (MPN) at studentloans.gov. The MPN is the legal agreement between the student and the US Department of Education regarding the terms and conditions of the loan.

Once you have completed the MPN, return to the website to complete entrance counseling. This is mandatory for anyone receiving a federal loan; your funds cannot be disbursed without confirmation that entrance counseling has been completed.
OPTIONS FOR COVERING THE REMAINING BALANCE

You may utilize any combination of the following options.

1. PAYMENT PLAN OPTIONS
   - **Standard Four-Payment Plan:** Four scheduled payments at 0% interest. Two payments are collected before the semester begins and two payments during the next semester begins.
   - **Extended Payment Plan:** This option allows payment over an eight-month period. There is a $295 processing fee, which may be waived under certain conditions. Students should contact the Financial Aid Department to use this option.

2. FEDERAL PARENT PLUS LOAN

   Parents would like to apply for a Federal Parent Plus Loan should visit amd.edu/finaid to download a copy of the Parent Plus Loan Credit Check Authorization form. Complete the form and then fax to your financial aid counselor. The counselor will conduct the necessary credit check. If approved, the parent should then complete the PLUS MPN and the PLUS loan counseling (if required) at studentloans.gov.

   **Who Applies:** Parent of AMDA student (must be a US citizen or permanent resident). The student must complete the parent information on their FAFSA application.

   **If Parent Plus Loan is Denied:** The parent may reapply with an endorser (co-signer). If this is not an option, the student will qualify for additional federal loan funds. Please contact the Financial Aid Department. Repayment begins 60 days following the full disbursement of the loan but can be deferred while the student is in school and up to 60 days after leaving school by contacting your loan servicer.
What am I applying for?
You are applying for a Private/Alternative Loan. Do not complete this process if you have notified the Financial Aid Department and plan to pay AMDA directly for tuition.

AMDA Lender Code: 0075272-00

Who Applies:
The student and, if needed, a co-signer.

If a student does not have an established credit history and is initially denied, they may still qualify for private student loans by applying with a co-signer with sufficient credit. Applying with a co-signer may also lower interest rates and loan fees.

Once you have completed the loan application process AMDA will be notified and will revise your financial aid award letter.
**AWARD LETTER**
An official document issued by AMDA’s Financial Aid Department that lists the types, amounts and sources of all financial aid a student has been awarded. If you wish to decline any awards listed on your award letter, you must write decline next to the specific award and return to the Financial Aid Department. Otherwise, you accept all of the aid listed on the award letter.

**CAL GRANT**
California offers a grant to eligible students who are state residents attending the AMDA Los Angeles campus. The state determines the criteria for eligibility and award amounts. Must file the FAFSA prior to March 1.

**COST OF ATTENDANCE**
The total amount of costs to a student attending school, including direct charges (such as tuition, fees and housing) as well as allowances for living and other educational expenses (such as transportation, books and supplies and personal incidentals).

**DEPENDENT**
A student who is not 24 years of age or older by December 31 of the award year, an orphan, ward of the court, US military veteran, a graduate student, married, or does not have legal dependents of their own is considered a dependent and must provide their parents' information when submitting their FAFSA.

**DISBURSEMENT**
The release of grant or loan funds to a student’s account. In the case of loans, any monies received in excess of student charges are paid to the student or parent borrower.

**EXPECTED FAMILY CONTRIBUTION (EFC)**
This is the number used to determine eligibility for federal student financial aid. This number results from the financial information provided in the FAFSA, the application for federal student aid. The EFC is reported to applicants on the Student Aid Report (SAR).

**FAMILY EDUCATION RIGHTS AND PRIVACY ACT (FERPA)**
The Family Educational Rights and Privacy Act (FERPA) (20 U.S.C. § 1232g; 34 CFR Part 99) is a Federal law that protects the privacy of student education records. The law applies to all schools that receive funds under an applicable program of the U.S. Department of Education. For more information visit the Department of Education FERPA page.

**FEDERAL STAFFORD DIRECT SUBSIDIZED LOAN**
A needs-based loan for which the federal government pays the interest that accrues while the borrower has in-school, grace, or deferment status.
FEDERAL STAFFORD DIRECT UNSUBSIDIZED LOAN
A loan for which the borrower is fully responsible for paying the interest regardless of the loan status. Interest on unsubsidized loans accrues from the date of disbursement and continues throughout the life of the loan. Students may avoid paying the interest while they are in school by capitalizing the interest, which increases the loan amount. Unsubsidized loans are not based on financial need.

FEDERAL SUPPLEMENTAL EDUCATIONAL OPPORTUNITY GRANT
Federal and institution funded, school administered need-based grant program available to students who meet Pell Grant eligibility requirements.

FINANCIAL AID
Assistance provided to the students and families to help pay for the costs of education. Major forms of financial aid include gift aid (grants and scholarships) and self-help aid (loans and work).

FREE APPLICATION FOR FEDERAL STUDENT AID (FAFSA)
Form used to apply for Pell Grants and all other need-based aid. As the name suggests, no fee is charged to file a FAFSA.

FSAID
An FSA ID is comprised of a username and password and can be used to login to certain Federal Student Aid websites, such as the FAFSA. If you are a parent and need to electronically sign your child's FAFSA, you need your own FSA ID.

INDEPENDENT
An student who is at least 24 years old as of January 1 of the academic year, married, a graduate student, has a legal dependent other than a spouse, is a US military veteran, or is an orphan or ward of the court in his/her legal state of residence. A parent refusing to provide support for their child's education is not sufficient cause for the child to be declared independent.

MASTER PROMISSORY NOTE (MPN)
The binding legal document that must be signed by the student borrower before loan funds are disbursed by the lender. The promissory note states the terms and conditions of the loan, including repayment schedule, interest rate, deferment policy and cancellations. The borrower should keep this document until the loan has been repaid.

PARENT PLUS LOAN
Federal loans available to parents of dependent undergraduate students to help finance their education. Parents may borrow up to the full cost of their child's education, less than the amount of any other financial aid received. There is a credit check required for the PLUS loan. If your application for a PLUS loan is turned down, your child may be eligible to borrow additional money under the Unsubsidized Stafford Direct Loan program.

PELL GRANT
A federal grant that provides funds based on the student's financial need.
PRIVATE/ALTERNATIVE EDUCATION LOAN PROGRAMS
Established by private lenders to supplement the student and parent education loan programs available from federal and state governments.

STATEMENT OF FINANCIAL RESPONSIBILITY
An internal AMDA form that indicates who would pay any balance remaining after financial aid is received or should financial aid not come through.

VERIFICATION
Verification is a process in which the Financial Aid Department determines the accuracy of the information provided on the student’s FAFSA. Please see Step 3, “Awards and Forms,” for important information on the verification process.
The verification process may result in a final financial aid package different from the initial package described in the Award Letter received from AMDA. If you refuse to submit the required documentation, your financial aid package will be canceled and no aid awarded.