

Financial Aid FAQs

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What is Financial Aid?

Federal Financial Aid is made up of subsidized and unsubsidized loans and Pell Grants. Your Cost of Attendance is calculated upon starting school to determine the maximum amount of aid you qualify for. The different types of financial aid include:

- **Scholarships:** There are several resources you can use to search for scholarship opportunities. These are linked on our [website](#). You will need to research scholarship opportunities and review scholarship requirements to determine if you meet eligibility and apply!
- **Pell Grant:** Eligibility is determined once you complete your FAFSA application and enter your financial information (*Note: Graduate students do not qualify for Pell Grants*).
- **Subsidized Loans:*** These loans in which the government pays the interest on while you're in school
- **Unsubsidized Loans:*** These loans begin accruing interest approximately 6 months after being disbursed

**Note: All loans are required to be repaid. There are many different repayment programs, which you can read about on [Federal Student Aid's website](#).*

How Much Financial Aid Have I Used So Far?

To check the amount of financial aid you have used to date, please go to the [National Student Loan Data System](#) (NSLDS). The NSLDS can show you the total amount of combined loans you have borrowed and what your remaining eligibility is. The maximum you can borrow while working on an undergraduate degree is \$57,500 (with only \$23,000 being subsidized) and the maximum while working on a graduate degree is \$138,500.

How Do I Accept My Aid?

To accept your aid, please go to your Student Portal > My Account & Financial Aid > Financial Aid. From here you can accept,* reduce or decline your loans. If you reduce or decline your loans, please note, you may be required to make a payment to be clear to remain in class.

**Note: All loans must be accepted within 30 days, otherwise they will be cancelled. After this time, your loan offer may be able to be reinstated but must be requested.*

What is My Academic Year?

CSU Global operates different from a traditional school. Your financial aid academic year is based upon your enrollment and consists of two subsequent trimesters. Aid is packaged every two trimesters, comprising your academic year, until you reach graduation. For example, your first academic year may consist of the Fall and Winter trimester while your second academic year may consist of the Spring and following Fall trimesters.

Can I Reduce or Accept Less than the Max Aid?

Yes! You are not required to borrow the full student loan that has been offered to you. To calculate the amount you need to borrow, take the cost per class (ex. undergraduate > \$1125 per class & 2 classes per term = full time, equaling \$2250 per term), and calculate how many terms you are covering. Based on how many classes are in your Academic Year, this determines the amount of financial aid you need to borrow (excluding the cost of textbooks).

If you accept your aid and later need to adjust the amount accepted, please contact Student Financial Services. You can only adjust your financial aid loans while you are within your academic year.

How Do I Get My Disbursements?

Disbursements are scheduled out a week and a half after your class(es) begin. If you are an undergraduate student (bachelor's or certificate), you will need to attempt 6 credits (2 classes) within your trimester for your financial aid to be released. If you are a graduate student (graduate or certificate), you will need to attempt 3 credits (1 class) within your trimester for your financial aid to be released.

Note: If your loans are awarded and accepted OR you have an approved Pell Grant, you are not required to make a payment. If you have a balance due after your approved/accepted aid is released, that balance is due 30 days into the final term (e.g. if Fall B has a balance, and Fall D has a balance – your balance is due 30 days into Fall D).

Can Financial Aid Pay For My Books (BOOK VOUCHERS)?

Book vouchers are generated the Friday prior to class starting. The Book voucher allows you to charge the cost of your books and their shipping to your student account and let your financial aid pay these costs. If you use your book voucher, you are providing authorization to have the book charges posted to your student account and covered with your federal financial aid. You are not required to use a voucher, and if your voucher does not cover your entire book fee, you will be responsible for the difference.

If your course(s) use Barnes & Noble electronic materials, you will not need to use this voucher to purchase your books. If you would prefer a print textbook rather than the e-book from Barnes & Noble, be sure to opt out of the Barnes & Noble materials in your Student Portal after purchasing your print textbooks using the voucher.

Book vouchers do have an expiration date that will be included in the email from Barnes and Noble College. It will usually be the sixth day of class of the term. If you have not utilized the voucher by the expiration date, you will be responsible for purchasing books on your own.

Book vouchers can only be used at the [CSU Global Bookstore](#). You may check the status of your voucher at our CSUG Bookstore and click at the top banner that says "Do you want to use your Book Voucher? Use it Here" or by visiting our [Book Voucher](#) page.

What is BankMobile?

BankMobile is a third party partner that works with CSU Global to process all federal financial aid stipends, sometimes referred to as "stipends" or "credits". Students should have their BankMobile account set up in order to receive any financial aid stipend in a timely manner.

Personal codes to access BankMobile are typically generated one week before class begins and sent via email. **You will not be able to set up your BankMobile account until this timeframe.** If you are due a stipend after your financial aid has paid towards your tuition and fee charges, you can set up your preferences on how that stipend is handled through BankMobile. In addition to the personal code emailed to you, you will also be mailed a green packet of information from BankMobile within 14 days of class starting. Both the mailed information and emailed information will provide you with direction to set up an online account and choose your refund preference.

Students who do not wish to use a BankMobile can complete a Third Party Opt-Out Request form, which allows you to receive a paper check for your stipends directly from CSU Global. Please note, CSU Global will process refund checks on Friday Afternoons and it can take much longer to receive your funding this way than by using BankMobile.

As with all financial aid refunds, federal regulations state that CSU Global has up to 14 days to send your stipend to BankMobile or out via paper check if you opt-out.

What Happens If I Change My Enrollment?

If you make changes to your enrollment that causes you to have a reduction or an increase in the total number of credits you are taking within a trimester, your financial aid may be impacted.

For undergraduate students, federal regulations require that you must take at least 6 credits within a trimester (ex. 3 credits in Fall A and 3 credits in Fall C) to receive federal student loans. If you only take 3 credits in one term within a trimester, you are not eligible to receive federal student loans. Additionally, your Pell Grant may be impacted by any change in enrollment as this grant is based on the number of credits you are taking within a term.

Graduate students may also be impacted by enrollment changes. Federal regulations require that you reach at least 3 credits (one course) within a trimester to receive a federal loan disbursement. With that said, your total financial aid amount can be impacted if you make changes to your enrollment. For example, a student who registers for 12 credits within a trimester & then drops to 6 credits may see their loan eligibility reduce because of the changes to their [cost of attendance](#).

If you are considering any change to your enrollment that would change the number of credits or terms you are attending and you are using financial aid, please reach out to Student Financial Services before making those registration changes.

Student Financial Services

Phone: 855-212-6700

Email: financialaid@csuglobal.edu
