

## Butler Financial Aid

**\*\*Important Federal Direct Loan Information\*\***

### Steps for Accepting a Federal Direct Loan

Federal Direct Loan borrowers must complete all steps listed before the Financial Aid Office will process a Federal Direct Loan. Students that have not completed all steps will be notified. If you do not plan on accepting any Federal Direct Loan, you should select **Decline All** in **My.ButlerCC** mobile app or the **My.ButlerCC.edu** website app.

Steps 1-3 are completed by using your FSA ID to log in to [www.studentaid.gov](http://www.studentaid.gov) and selecting 'Loans and Grants' from the dropdown menu.

- Step 1 – Complete Federal Direct Loan Entrance Counseling as an Undergraduate Student if 1<sup>st</sup> time borrowing a Federal Direct Loan.
- Step 2 – Complete and sign Master Promissory Note (MPN) for Undergraduate Students if 1<sup>st</sup> time borrowing a Federal Direct Loan OR it has been nearly 10 years since previous MPN was signed.

\*\*\*\*\*

- Step 3 – Accept Federal Direct Loan Offer:
  - Login to your **My.ButlerCC** mobile app or the **My.ButlerCC.edu** website app with your Butler ***email address and password***
  - Click the **Financial Aid** tile
  - If a WSO2 Identity Server popups, enter your ***username and password***
  - Select the appropriate aid year located at top right
  - Scroll to the bottom of the **LOAN** section **to accept all, decline all, or modify** your Federal Direct Loan Offer
  - Click the Submit button

Students can modify to reduce the amount of an offered loan, but cannot increase. Once a decision has been submitted students cannot make changes without completing a loan change request form with the Financial Aid Office. It is recommended to accept a Fall/Spring loan if you are planning on attending Butler for both semesters so your loan is processed without further steps or delays in disbursement.

Student must be enrolled in at least 6 credit hours required for their Butler degree each semester, cannot be currently on Financial Aid Suspension, and Financial Aid file must be complete before a Federal Direct Student Loan will be processed. Direct Loan offers are based on Financial Aid fundable enrollment status: full-time (12 or more credit hours), three-quarter time (9-11 credit hours), or half-time (6-8 credit hours).

Federal Direct Loan funds are not disbursed to your Accounts Receivable (AR) account until approximately 30 business days after the start of your classes for the semester. To see disbursement dates, go to the **Award Offer** tab in your **My.ButlerCC** mobile app or the **My.ButlerCC.edu** website app. Once our office begins memoing aid, you will see your current term disbursement dates in the 'Your Scheduled Disbursement Dates' section. This section only shows if you have a memo amount.

# FEDERAL FINANCIAL AID DISBURSEMENT SCHEDULE 2022-2023

**Scholarships** disburse to your student account approximately 25 business days after the beginning of the semester.

**Federal funds** disburse approximately 30 business days after the beginning of the start of your classes if all other requirements are met. Credit balance refunds are issued via a paper check, or by direct deposit to your bank if setup by you in your MyButlerCC. ***Students in late starting classes or who have not met all requirements will have a later disbursement date.***

You may check your disbursement dates from your **My.ButlerCC** mobile app or the **My.ButlerCC.edu** website app. You may also email [finaid@butlercc.edu](mailto:finaid@butlercc.edu) or call 316.322.3121.

	<b>Applied to Butler Charges</b>	<b>Sent to Student</b>
<b>1. <u>Fall Disbursements</u></b>		
Scholarship	09-06-22	09-09-22
Pell/SEOG	09-26-22	10-01-22
Loan	09-27-22	10-01-22
<b>2. <u>Spring Disbursements</u></b>		
Scholarship	02-07-23	02-10-23
Kansas Promise	02-14-23	02-17-23
Pell/SEOG	02-20-23	02-24-23
Loan	02-21-23	02-24-23
<b>3. <u>Summer Disbursements</u></b>		
Scholarship	06-13-23	06-16-23
Kansas Promise	06-20-23	06-23-23
Pell/SEOG	06-26-23	06-30-23
Loan	06-27-23	06-30-23

### Federal Annual Loan Limits are based on Grade Level

You are not required to accept student loans and are encouraged to accept only what is necessary. You can decline or reduce your loan when accepting your Federal Direct loan offer. Loans do require repayment and accrue interest.

Grade Level	Dependent Student (Parent Information Included on FAFSA)	Independent Student
<b>Grade Level 1</b> (0-29 <b>passed</b> credit hours)	<b>\$5,500 per school year</b> (up to \$3,500 of which may be subsidized)	<b>\$9,500 per school year</b> (up to \$3,500 of which may be subsidized)
<b>Grade Level 2</b> (30 or more <b>passed</b> credit hours)	<b>\$6,500 per school year</b> (up to \$4,500 of which may be subsidized)	<b>\$10,500 per school year</b> (up to \$4,500 of which may be subsidized)

**Federal Work Study** pays bi-weekly. Time Clock Plus is used for your timecard and shall be submitted to your supervisor no later than 11:00 a.m. on the Monday following each cut-off date. It is the responsibility of the employee to submit on time. Failure to do so will result in the need to complete a paper timecard with payment issued the following pay period.