



Instructions to Check/Accept Financial Aid on myUSI

Student Financial Assistance
University of Southern Indiana
8600 University Boulevard
Evansville, IN 47712
Phone: 812-464-1767 or 800-467-1965
FAX: 812-461-5305 /Email: finaid@usi.edu



Log on to myUSI at my.usi.edu by entering your USI username and password

1. Select the Self-Service Icon
2. Select Financial Aid or the Financial Aid Tab



Check Financial Aid Awards/Changes in Awards, select *in order* the following menu items:

1. Financial Aid or the Financial Aid Tab
2. Award
3. Award for Aid Year (Select which award year you want to see using the pulldown arrows, then click "Submit")
4. Award Overview Tab

Note: Cost of Attendance (Financial Aid Budget) information displayed here is **NOT** your bill. For more information about the Cost of Attendance visit www.usi.edu/financial-aid/cost.



Check Financial Aid Requirements/Status of Requirements, select *in order* the following menu items:

1. Financial Aid or the Financial Aid Tab
2. Eligibility
3. Select Aid Year (Select which award year you want to see using the pulldown arrows, then click "Submit")
4. Student Requirements Tab



Report/check Outside Resources and Scholarships, select *in order* the following menu items:

You are required to report all scholarships not awarded by the university, the state, and the federal government. Also include Vocational Rehabilitation and any other resource that is helping with your college costs.

1. Financial Aid or the Financial Aid Tab
2. Award
3. Award for Aid Year (Select which award year you want to see using the pulldown arrows, then click "Submit")
4. Resources/Additional Information Tab



Accept/decline Direct Loans (after July 1), *Additional information can be found on the back side of this handout.* select *in order* the following menu items:

1. Financial Aid or the Financial Aid Tab
2. Award
3. Award for Aid Year (Select which award year you want to see using the pulldown arrows, then click "Submit")
4. Accept Award Offer Tab - Options include:
 - Choose 'Decline' or 'Accept' for each fund/award (under 'Accept Award' column).
 - You may accept the full amount by selecting 'Accept.'
 - You may accept a partial amount by selecting 'Accept' and entering the amount in the provided field.
 - You may decline the award by selecting 'Decline.'

Note: Confirmation will appear on the screen. Additional Direct Loan changes can only be made by submitting the Direct Loan Adjustment Form which is available online at www.usi.edu/financial-aid/forms.



Comply with the Terms and Conditions of your Awards and Scholarships, select *in order* the following menu items:

1. Financial Aid or the Financial Aid Tab
2. Award
3. Award for Aid Year (Select which award year you want to see using the pulldown arrows, then click "Submit")
4. Terms and Conditions Tab
 - Read and comply with the terms and conditions for each type of award and/or scholarship.
 - Each type of aid may have a different set of criteria.



Comply with the Satisfactory Academic Progress Policy (SAP), select *in order* the following menu items:

1. Financial Aid or the Financial Aid Tab
2. Eligibility
3. Select Aid Year (Select which award year you want to see using the pulldown arrows, then click "Submit")
4. Academic Progress Tab

FOR THE MOST ACCURATE AND UP-TO-DATE INFORMATION, PLEASE CHECK YOUR myUSI REGULARLY!



Direct Loan Requirements

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Direct Loans may be accepted or declined after July 1. The process for receiving Direct Loans is detailed below. You must file the Free Application for Federal Student Aid (FAFSA) online at fafsa.gov each year to be considered for Direct Loans.



Use the following as a guide and check the items off as they are completed.

1. Log on to myUSI at my.usi.edu.
2. Determine whether or not you need to borrow and how much. For a list of USI's tuition and fees visit www.usi.edu/bursar/tuition-fees. Estimate your costs and subtract grants and scholarships to help you with this decision.
3. After July 1, accept, decline, or enter the amount needed of your Direct Loan. **Accept only the amount you need. The Direct Loan is a loan you must pay back. Direct Loans may not be discharged in bankruptcy, and defaulting results in serious consequences.**

IMPORTANT: The following steps must be completed for Direct Loans to pay to your billing account:

4. First-time Direct Loan borrowers must complete Entrance Counseling online at StudentAid.gov.
5. First-time Direct Loan borrowers must sign the Master Promissory Note (MPN) online at StudentAid.gov.

Recommended:

6. All Direct Loan borrowers should complete the Annual Student Loan Acknowledgement (ASLA) **every year** at StudentAid.gov.

FYI: Read the following carefully, as it pertains to the Direct and PLUS Loan Programs

- You must be enrolled at least half-time to receive Direct Loans and Parent PLUS Loans.
 - six credit hours for undergraduate students
 - three credit hours for graduate students
- Direct Loans and Parent PLUS Loans pay to your billing account based on your attending hours. (For example, if you have a course that begins later in the semester which makes your enrollment status half-time, your loans will not disburse until you are attending that course.)
- Financial assistance from any other source may reduce the amount of your loan.
- Subsidized Direct Loan – A loan for which a borrower is not responsible for interest while enrolled in school (at least half-time status). Subsidized Direct Loan eligibility is determined through the FAFSA results and not all students are eligible.
- Unsubsidized Direct Loan – A loan for which the borrower is fully responsible for paying the interest regardless of the loan status. Interest on unsubsidized Direct Loans accrues from the date of disbursement and continues throughout the life of the loan. The borrower is not required to make payments on the interest while enrolled in school (at least half-time status) or while in a grace or deferment status but may choose to do so.
- Direct Parent PLUS Loan – If you are a dependent student and your parent(s) are interested in a Direct Parent PLUS Loan, they apply online at StudentAid.gov or they may download and print the Parent PLUS Loan Application at www.usi.edu/financial-aid/aid/loans. First-time Parent PLUS Loan borrowers must complete the Master Promissory Note and all Parent PLUS Loan borrowers must complete Informed Borrower Confirmation at StudentAid.gov.
- Additional information regarding Direct and PLUS Loans, including but not limited to interest rates and annual Direct Loan limits, can be found at www.usi.edu/financial-aid/aid/loans.

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