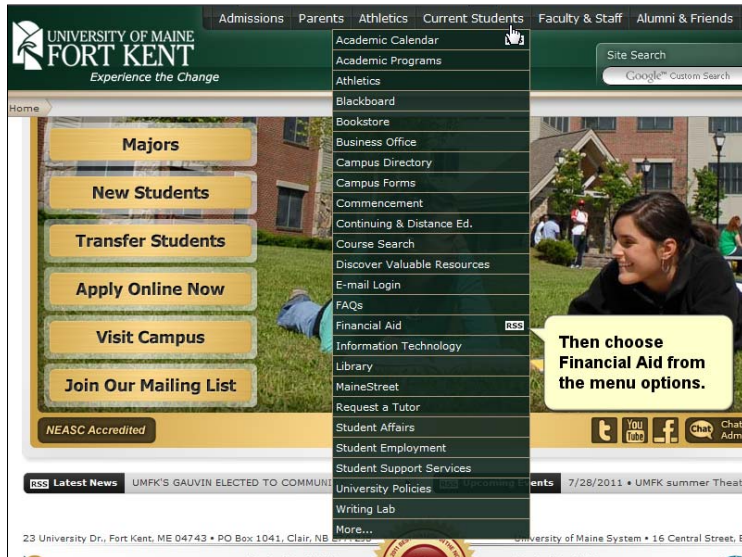


Financial Aid General Information



Financial Aid General Information

Financial Aid at UMFK

Welcome to the Financial Aid website section. We have provided instructions on how to navigate through the financial aid process.

This site has been divided, for easier navigation, into three sections based on nationality. Please click on the appropriate link.

1. [U.S. Students](#)
2. [Canadian Students](#)
3. [International Students](#)

This is the main Financial Aid page. You can use the links to the left to explore the various topics and resources.

Welcome to MaineStreet
A student's records, i.e., class registration, bill, grades, financial aid, etc. are now available for a student to view in [MaineStreet](#).

To locate Financial Aid from MaineStreet, go to: the campus website at: www.umfk.maine.edu, next, select: Current Student >MaineStreet >Student Self Service >Student Center >Finance. Here you will see financial aid options.

Note: To log into [MaineStreet](#), a student will need to activate and use their campus Email Log ID and campus Email Password.

The following instructional links are available to assist you with navigating

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Next we will highlight some important links that you will find helpful.

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If your financial situation as reported on your FAFSA has changed (e.g. job loss, death of parent or spouse, or divorce), you can click on Special Circumstances to fill out a form. We may be able to reevaluate your situation.

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Another link to highlight is the Loans link.

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Financial Aid General Information

The Parent/PLUS Loan is an option for the parent of a dependent student. Click for application details.

The Direct Loan link contains information on loan terms and repayment. First time borrowers should click here to review the steps for receiving a Direct Loan.

Some students may be offered Perkins Loans.

Alternative, or Private, loans may be an option. Generally the Federal Loan programs above have better terms and interest rates.

We also want to mention that there may be some tax benefits associated with your financial aid.

These are some of the many links we have found. You may want to do some more research on your own or consult a tax professional.

Maine residents should be aware of the Opportunity Maine tax credit.

Your financial aid may be affected if you drop out or leave school prematurely. We have put together some resources if you find yourself in this situation.

Financial Aid General Information

This page will provide you with helpful information including the "Return of Aid Policy" and the "Refund Policy."

Policy for Reimbursement of Title IV Accounts

Withdrawals and Refunds

- ▶ The law specifies the amount of financial assistance the student earns each academic year and how the school determines eligibility.
- ▶ If the student withdraws, the school uses a specific formula to calculate how much aid he or she has earned to that point.
- ▶ If the student received less assistance than the amount earned, he or she will be able to receive those additional funds.
- ▶ If the student received more assistance than he or she was entitled to, the excess funds must be returned to the lender or program.

Policy for Reimbursement of Title IV Accounts for Students who Withdraw:
When a student receiving Title IV student financial aid withdraws from all courses, the aid must be adjusted in accordance with rules established by the U.S. Department of Education. These calculations may result in the student owing a University balance.

Return of Title IV Funds/Institutional Refunds:
When a student withdraws, University policies and federal requirements may result in charges and financial aid being reduced. If a student withdraws on or before the 60% point of the semester, the federal refund calculation must be...

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This tutorial has highlighted some of the many resources available on our web site. We hope you will explore more.

-- End --

You can always contact the Financial Aid office if you have any questions or concerns.