Make Sense of Your Dollars

Concordia
UNIVERSITY·SAINT PAUL

A Guide to Understanding Your Financial Aid Award

As you embark on your educational journey with Concordia University, it is important that you take a few minutes to ensure your financial aid award is complete. Your award letter outlines the aid sources and amounts for which you are eligible. In order for your financial aid award to be disbursed, you must formally accept your award and fulfill other financial aid requirements. Please use this guide to ensure you complete all financial aid requirements so that you can begin your program ready to focus on your studies.

1. Login to CSPConnect

Access the student portal at connect.csp.edu.

Among the many resources available on CSPConnect, you can use it to:
- Review financial aid award information
- Check financial aid status and outstanding requirements
- Submit electronic forms
- Print hard copies of required forms
- Find contact information for your financial aid counselor with Student Financial Services.

Because CSPConnect provides you with instant access to your online student account, it is the quickest, easiest way to get the most update-to-date information regarding your student financial aid.

2. Accept Your Award

Before your financial aid award can be disbursed (paid to you), there are a few remaining requirements for you to complete. To get started, you will want to log on to your CSPConnect and go to your Financial Aid Information Tab. From here, you will need to look for the Financial Aid – Accept Awards box to complete the award acceptance process.

1. Accept Terms and Conditions

Once you have accessed the award acceptance link, you will need to select the aid year that you are seeking financial aid. After selecting the correct aid year, you will gain access to a number of tabs. Go to the Terms and Conditions tab and read the details of the award and indicate that you wish to accept them. You must accept the terms and conditions in order to accept your award. If you have previously accepted them, you do not need to accept them again and can skip this step.

2. Accept/Decline Your Financial Aid

After accepting the terms and conditions, select the Accept Award Offer tab. You may accept, decline, or accept a partial amount for these awards. **Note: if you reduce your aid make sure the amount you are reducing it to is the correct amount because your aid is disbursed equally between all of your semesters.** If you wish to increase your award amount, you may complete the Request for Loan Changes form available on CSPConnect. Complete this process by submitting your decision when finished.

3. Complete Online Entrance Counseling

First-time Direct Stafford Loan borrowers are required to complete an online entrance counseling session. The entrance counseling session will provide information about Direct Stafford Loans, your rights and responsibilities as a Stafford Loan borrower, and how to develop a budget to most effectively manage your student loans and educational expenses both during school and after college. Complete entrance counseling on CSPConnect.

You must complete the online entrance counseling *before* completing your MPN.

4. Complete the Master Promissory Note (MPN)

The Master Promissory Note is an agreement between you and your lender acknowledging the terms of your loan. Federal Direct Stafford Loans, Parent and Graduate PLUS loans and Perkins loans all have separate promissory note requirements. Additional information about the MPN is available on CSPConnect under the Financial Aid and Billing tab.

3. Award Disbursement

Financial aid disbursement begins after the census date* at the end of the second week of each term for all programs for students who are enrolled at least half-time (6 credits undergraduate/3 credits graduate) and who have met all other financial aid eligibility requirements. If the amount of financial aid available for the term exceeds the amount of tuition and charges, a refund check will be sent to you by U.S. Mail or by direct deposit. If you prefer the direct deposit method, you must complete a direct deposit form within 14 calendar days of the initial disbursement of financial aid funds. The appropriate form is available on CSPConnect. Your student account will not reflect your Financial Aid award until disbursement of funds.
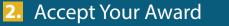
* The census date is the end of the second week of each term and is used for all terms, including the summer session. Financial aid for the term may be adjusted to reflect your official enrolled credits as of the census date if that enrollment level differs from the enrollment level at the time of disbursement of financial aid. Additional information regarding Concordia's financial aid disbursement policy is available on CSPConnect.

It is important to complete these steps in order!

1. Login to CSPConnect   **2.** Accept Your Award   **3.** Award Disbursement