



Monthly Reminders

HAPPY SUMMER!

This is your June reminder from the Missouri Department of Higher Education.

Important Dates

July 31: Preferred deadline for corrections to state aid eligibility - Protect your eligibility for [Access Missouri](#) and/or [Bright Flight](#) funds by making sure all necessary corrections to your eligibility are completed. (See details below.)

Students • Students • Students • Students •

If you are a college student...

- Do you have everything lined up for the fall semester? Your tuition bill will be arriving soon, so make sure your course registration is finalized, housing is in order, and financial aid paperwork is complete.
- If you received a letter from the MDHE stating we received conflicting FAFSA information that currently renders you ineligible for [Access Missouri](#) or [Bright Flight](#) funds for the 2010-2011 academic year, you must submit necessary corrections by the deadlines noted below. Corrections can be made through the FAFSA correction process. **PLEASE NOTE:** The FAFSA is required to apply for the Access Missouri program; Bright Flight students are NOT required to complete the FAFSA but may choose to do so to apply for need-based aid. If the FAFSA indicates you are no longer an undergraduate student, Missouri resident or U.S. citizen, your Bright Flight eligibility can be affected.
 - **July 31, 2010** - the preferred deadline for Access Missouri and Bright Flight. The MDHE cannot guarantee that corrections to Access Missouri eligibility made after July 31 will be received in time to affect your final eligibility.
 - **September 30, 2010** – the deadline for Bright Flight students who missed the July 31 preferred deadline. If you do not provide all necessary information to the MDHE by September 30, you will be considered a late applicant and your award will be subject to funding availability, even if you have previously received an approval letter.
- If you receive the [Bright Flight scholarship](#), keep in mind that as a renewal student you must maintain a 2.5 cumulative GPA to continue receiving the award. The most up-to-date information about the award amount for the 2010-2011 academic year is available on the MDHE's website. Monitor the website periodically for changes to the award amount, which will be finalized in August.
- Make a plan for saving a portion of the money you earn this summer, and be ready to head back to school in the fall with a [personalized budget](#) in place.

- Did you know that all Stafford and PLUS loans first disbursed on or after July 1, 2010 must be [Federal Direct Loans](#)? Your school may be in transition over the summer of 2010 from the Federal Family Education Loan Program to DL. If so, you may receive communications from your financial aid office regarding their loan processing changes. Be prepared to sign a new Master Promissory Note if you previously had FFELP loans.
- If you're a recent college graduate and borrowed a federal student loan, you have a [six-month grace period](#) before your first payment is due. Use this time to get prepared for [successful repayment](#).

If you are a recent high school graduate...

- Follow up with the financial aid office of the college or school you plan to attend. Make sure all paperwork is complete and the aid office has an updated list of all your awarded grants and scholarships.
- Firm up your plans for freshman orientation or other activities scheduled by your college. These events are a great opportunity to acclimate yourself to your new surroundings and meet new friends.
- Talk to your future roommate(s) to work out a system for making sure your residence hall or apartment has all the necessities. If you think there will be extra expenses involved, discuss a plan to work out the details so no one is burdened by surprise costs.
- If you received a letter from the MDHE stating we received conflicting information that currently renders you ineligible for [Access Missouri](#) or [Bright Flight](#) funds for the 2010-2011 academic year, you must submit necessary corrections by the deadlines noted below. If you filed a FAFSA, corrections can be made through the FAFSA correction process. If you did not file a FAFSA, corrections can be made by contacting your college or the MDHE.
 - **July 31, 2010** - the preferred deadline for Access Missouri and Bright Flight. The MDHE cannot guarantee that corrections to Access Missouri eligibility made after July 31 will be received in time to affect your final eligibility.
 - **September 30, 2010** – the deadline for Bright Flight students who took the ACT in June 2010 or missed the July 31 preferred deadline. If you do not provide all necessary information to the MDHE by September 30, you will be considered a late applicant and your award will be subject to funding availability, even if you have previously received an approval letter.

PLEASE NOTE: The FAFSA is required to apply for the Access Missouri program; Bright Flight students are NOT required to complete the FAFSA but may choose to do so to apply for need-based aid. If the FAFSA indicates you are no longer an undergraduate student, Missouri resident or U.S. citizen, your Bright Flight eligibility can be affected.

- The most up-to-date information about the [Bright Flight award amounts for the 2010-2011](#) academic year is available on the MDHE's website. Monitor the website periodically for changes to the award amounts, which will be finalized in August.
- If you take the ACT or SAT in June, the MDHE should receive your score by the end of July or beginning of August (six to eight weeks after you take the test).
- If you've exhausted all other methods of financial aid that do not have to be paid back, keep the following in mind if you decide to take out a student loan.

- Borrow only the minimum amount you need to help [keep your debt loads as minimal as possible](#).
- Take advantage of tools like [financial aid calculators](#) as you do your research.

If you are a high school or middle school student...

- Stay active and involved in extracurricular activities and community organizations. Staying busy will help you gain experiences that can be used in the future for job and college applications.
- High school sophomores, juniors and seniors looking for a part-time, year-long (August to May) internship may want to consider applying for a position within the MDHE's marketing area. Contact the MDHE at info@dhe.mo.gov for further information and details on the [application](#) process. Strong writing and organizational skills are required.
- If you're looking for a fun and innovative way to learn the ins and outs of college life, need information about how to plan and pay for college or financial literacy, or want to receive financial aid updates, check out the MDHE's *Journey to College* fan page (formerly a group) on Facebook. Developed and maintained by Missouri students who welcome your questions and comments, *Journey to College* provides an avenue in which to obtain a variety of information geared toward future or current college students. To ensure that are you prepared for all that college has to offer, click "Like" at www.facebook.com/journeystocollege. And be sure to tell your friends, too!
- Make a plan for saving a portion of the money you earn at summer jobs. To see how money in your savings account can add up over time, check out this [savings calculator](#).

Parents • Parents • Parents • Parents • Parents

- If you have a recent high school graduate about to head off to college, follow up to make sure they have completed all necessary paperwork.
- Encourage your student to stay active this summer and get involved in extra-curricular or community organizations. Such involvement can spruce up a college application when the time comes, and it may even help steer your son or daughter toward a future career interest.
- If your child is preparing for his or her senior year of high school, don't overlook all the mail from various colleges. Encourage them to look through the materials to evaluate which schools are best suited for their future plans. In addition, the MDHE's [Institution, Program, and Degree Search](#) allows you to search for Missouri schools based on school type, type of degree, type of program, and location. Information about [tuition and fees](#) can also be found on the MDHE Web site.
- If you are a parent with younger children, you may want to consider opening a 529 college savings plan. The Missouri plan is called the [MO\\$T program](#), and it provides significant federal and state tax benefits, including a [state income tax deduction](#) of up to \$8,000 per year (\$16,000 if married, filing jointly) for Missouri taxpayers.
 - You may have heard some misleading information about state college savings programs like MO\$T. To help dispel rumors associated with these programs, CBS Financial Journalist Lynn O'Shaughnessy addresses concerns of parents who fear their children may not qualify for federal aid once they've invested in a 529 savings plan. To learn more about this controversial issue, check out O'Shaughnessy's article, "[The No. 1 Fear of 529 Plan Investors](#)."

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