

Capella Federal Financial Aid Application Process

COMPLETE THE APPLICATION

In order for Capella to process your financial aid award, you must complete Capella's Financial Aid Application checklist in the Student Center, which will be available once you've applied at Capella. The application checklist follows the steps below.

Complete the 2009-2010 Financial Aid Application if you are applying for financial aid for courses taken between July 1, 2009 and June 30, 2010.

STEP 1: OBTAIN A PIN

Request a personal identification number (PIN) from the U.S. Department of Education at www.pin.ed.gov. The PIN will be emailed to you within 24 hours.

Applying to Capella

Don't forget to apply to Capella University if you haven't done so already (<http://www.capella.edu>).

STEP 2: COMPLETE THE FAFSA

Complete the Free Application for Federal Student Aid (FAFSA), as required by the U.S. Department of Education.

What do I need to complete the FAFSA?

Have your 2008 tax return and bank statements readily available while completing the FAFSA.

- ▶ Completing the FAFSA (http://studentaid.ed.gov/students/publications/completing_fafsa/index.html)
- ▶ Capella school code: **032673**
- ▶ For help, call 1-800-4FEDAID (800.433.3243) or call a financial aid counselor at Capella at 1.888.CAPELLA (227.3552).

A Student Aid Report will be sent to you

After the FAFSA has been processed, the federal processor will send you a Student Aid Report, which summarizes the information you reported on your Free Application for Federal Student Aid (FAFSA). Capella will also receive a copy of your SAR, provided you entered the school code on your FAFSA. Review your SAR for accuracy. The SAR will include instructions on how to make corrections.

View an example of a student aid report (http://capella.edu/FinancialAidGuide/img/fafsa_sar_shot.jpg)

If you are selected for Federal Verification

The U.S. Department of Education randomly selects over 30 percent of all federal aid applications to review for accuracy. If you are selected, Capella will walk you through the steps to complete this.

STEP 3: COMPLETE A MASTER PROMISSORY NOTE (MPN)

Complete a Direct Loan Program Master Promissory Note (<https://dlenote.ed.gov/empn/index.jsp>) and click on "Complete New MPN for Student Loans." You will need your Department of Education pin number.

Master Promissory Note

A Master Promissory Note (MPN) is the contract between you and your lender that states the terms and conditions under which you promise to repay the loan. Important: Keep this document until the loan has been repaid.

Frequently Asked Questions on MPNs

(http://capella.edu/FinancialAidGuide/mpn_faq.html)

Complete Online Loan Entrance Counseling

The U.S. Department of Education requires that you complete loan entrance counseling (<https://www.dl.ed.gov/borrower/EntrCou>)

nselingStart.do), which provides valuable information such as interest rate and repayment information.

If you are borrowing Stafford and Graduate PLUS loans, online loan entrance counseling is available for both loans.

STEP 4: REPORT ANY OTHER TUITION ASSISTANCE

To receive federal financial aid, you need to disclose any other source of tuition assistance you are using, such as financial assistance from your employer, external scholarships, or VA benefits. After you apply to Capella University, you will have access to the Financial Aid Application in Student Center where you can report other tuition assistance. This information must be disclosed to ensure that you are accurately awarded financial aid.

AWARD NOTIFICATION

Once you have submitted all required financial aid documents, the Office of Financial Aid will determine your financial aid eligibility and will notify you by email that the award is available for review.