



Bright Futures Funding for Graduate Students

Lots of Details...

In 1997, the Florida Legislature created the Florida Bright Futures Scholarship Program to reward students for their academic achievements during high school by providing funding to attend postsecondary education in Florida.

While many undergraduate students take advantage of FBFS, it is worth noting that Bright Futures can be used to fund one term of graduate study, with several limitations.

Eligibility

To be eligible for graduate funding, students must have hours remaining on their BFFAS or BFFMS award. In addition, students must earn their bachelors degree in either:

- 7 or fewer semesters of funding (summers are not included) or
- 105 or fewer semester hours and have time remaining on their program (7 years for 2009-10 high school graduates and earlier, 5 years for 2010-11 high school graduates and thereafter).

To be eligible, students must also graduate in December of 2010 or later.

Students do not have to use their first semester of graduate funding in the term immediately following their graduation, but they DO have to use the money within their program time limit.

Disbursement

There are some special circumstances in terms of how Bright Futures are disbursed to graduate students.

1. The student can receive 1-15 hours of Bright Futures award at the undergraduate rate, depending on their enrollment and how many hours are remaining on their award.
2. Students do not have to be enrolled

in at least 6 hours, they can be paid as long as they are enrolled in one hour or more.

3. Students must request graduate funding from their financial aid adviser in order to be manually calculated. Graduate students will be calculated after all undergraduate groups are calculated.

Confused? Maybe some examples would help.

- A student earns a baccalaureate degree in seven semesters in which student was funded for 124 semester hours. Since the student only has eight hours remaining on his Bright Futures award (132 maximum hours – 124 funded hours = 8 remaining hours), the student may only be funded for eight hours of graduate study.
- A student earns a baccalaureate degree in seven semesters in which student was funded for 104 semester hours. Since the student has 28 hours remaining on her Bright Futures award (132 maximum hours – 104 funded hours = 28 remaining hours), the student may still only be funded for 15 hours of graduate study, the maximum allowed.
- A student earns a baccalaureate degree after 95 semester hours of Bright Futures funding over 10 semesters. Even though the student has 37 semester hours (132 maximum hours – 95 semester hours = 37 remaining hours) on her Bright Futures award, she may only receive funding for a maximum of 15 semester hours.

We encourage students with questions about Bright Futures funding for graduate study to visit our office and speak with a financial aid adviser.

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Avoiding Scams & Identity Theft

Hints from www.college.gov

One of the U.S. Department of Education's websites, www.college.gov, is a great resource for students looking to educate themselves about financial aid and the many resources available to them.

College.gov encourages students to be responsible for their own financial life, and to be 'money smart.' Part of being money smart is being aware of common scams aimed at financial aid recipients. Many services claim to be able to help the student find financial aid money, for a fee. Services like this are often bogus, since the federal government provides a huge amount of information free of charge, as do libraries, high school counselors, and many other organizations. College.gov advises to never pay for what you can get free of charge.

Another way that students can be more 'money smart' is by protecting their identities at every step of the financial aid process. From the "How to Pay" section, here are some pointers from College.gov:

Practice safe browsing: after completing your FAFSA online, exit the application and close the browser.

Don't tell anyone your Federal Student Aid PIN, not even the person helping you to fill out the application.

Review your financial aid documents and keep track of the amounts you

applied for and received.

Never give personal information over the phone or internet unless you made the contact yourself.

Keep receipts and documents with personal information in a safe place and shred them when you are done with them.

Immediately report lost or stolen identification to the issuer and to the police, if appropriate.

Only use your credit cards to make purchases online when you are sure the site is secure and your computer has up-to-date virus protection.

Visit the Financial Literacy section at Student Aid on the Web at www.studentaid.ed.gov for more complete financial planning advice.



11-12 PLUS Loan Application Available Now

For some time now, students should have been aware of the extended functionality of the Fed's federal loan website, <http://www.studentloans.gov>.

This portal site is a student's first stop for managing student loans, including:

- viewing loan documents
- entrance counseling
- signing MPNs (master promissory notes) and
- requesting a PLUS Loan

As of May 1, the PLUS Loan request function for the 11-12 academic year is fully functional, almost 90 days ahead of schedule.

Robert C. Byrd Scholarship Ending?

The Robert C. Byrd Honors Scholarship Program is a federally-funded, state-administered scholarship program that awards students based on academic achievement. The Byrd scholarship was established in 1985 and provides renewable awards of \$1,500 per academic year to qualified students. Nationally, over 27,000 scholars are supported by the program (more than 400 at UF), to the tune of over \$40 million annually.

Despite a long and successful history, all indications are that federal funding of the Byrd scholarship will not continue for the 2011-12 academic year. While individual states have the option of funding the program in the absence of federal funding, given the current economic climate, it is

unlikely that the State of Florida would fund the program independently.

It is important to note that this potential change in funding is not final—the federal budget is still being negotiated in Washington, D.C., and Florida governor Rick Scott has yet to sign the state budget. In both cases, last-minute changes are possible.

SFA encourages past Robert C. Byrd scholarship recipients to stay in touch with our office—we will notify students as soon as definitive information is available. In the meantime, recipients may wish to pursue other sources of funding.

Class of 2011 is the Most Indebted Ever

(RealTime Economics Blog, Wall Street Journal, Retrieved May 23, 2011)

The Wall Street Journal reports that the graduating class of 2011 is set to be the most indebted graduating class ever. While other sectors of society are gradually reducing consumer debt levels, student loan debt for the 2011 graduating class is on the rise, reaching a mean of \$18,000 and an average of more than \$22,900, according to Mark Kantrowitz, publisher of FinAid.org. Among factors contributing to this rise may be rising tuition (nationwide, it's up an average of 5% each year) and parents who may increasingly be struggling in today's economy.

While the Wall Street Journal still figures that borrowing for a college education is a sound financial move, that doesn't mean it should be done lightly. As average starting salaries for recent grads dip downward (down to \$36,866 from \$46,500), student loans can be a significant burden after graduation. Even in the case of bankruptcy, student loans are difficult to shed.

Credit Card Companies Go Back to School

(Wall Street Journal, Retrieved May 23, 2011)

The Credit Card Accountability, Responsibility and Disclosure (CARD) Act, passed by Congress in 2009, was an effort to stop credit card companies from engaging in predatory lending practices aimed at students. But just two years after the bill's passage, credit card companies are, predictably, finding loopholes in the law, and are continuing business as usual around campuses nationwide.

The act outlawed the practice of tabling on campus, soliciting students under the age of 21 (unless they have a cosigner), and the common practice of giving gifts (t-shirts, frisbees, etc.) or inducements in exchange for applying for a credit card. The loophole? The law only prohibits "tangible" gifts, so credit card companies simply offer online coupons or bonuses. And instead of tabling on campus, companies simply set up shop in areas frequented by students off-campus.

Students should sign credit agreements based on research and comparisons, not by a salesperson's testimony.

Summer Pell: What You Need to Know

And What Is the 'Second 100%'?

Some students may have recently received an email from SFA notifying students that they have been awarded a second scheduled Pell Grant award for the Summer 2011 semester.

Students may be confused about the whole concept of a 'second Pell Grant,' which is also commonly referred to as 'year-round Pell.'

Students who receive funding for a second Pell distribution (also known as "the second 100%") are receiving this award because they have met the following three criteria:

- They received 100% of the first scheduled Pell award for the 2010-2011 academic year.
- They are currently enrolled in at least 6 credit hours for the Summer 2011 semester (Summer A, B, and/or C).
- They will complete more than 24 credits during the academic year, including the credits you register for in the Summer 2011 semester.

In order for students to maintain eligibility for their second scheduled Pell Grant award, they must remain

enrolled in and successfully complete at least 6 credit hours for the Summer 2011 semester. Failure to do so will result in complete forfeiture of eligibility for the second scheduled Pell Grant award.

SFA'S website has more information about this confusing topic on our Summer Aid page, <http://www.sfa.ufl.edu/applying/summer-aid>.

In addition, our Spring newsletter featured an in-depth article on year-round Pell Grant. Students can read or download the Spring 2011 newsletter from our website: <http://www.sfa.ufl.edu/pub/news/1011SpringNews.pdf>.

Please contact SFA if you have questions or concerns regarding this or any other financial aid matter.

Visit our website and choose "Contact SFA" to determine which financial aid advising team has been assigned to you.



WAYS TO PAY

Students can pay UF fees using the following methods:

Electronic Funds Transfer (EFT) Use "Make A Payment" within myUFL. No service charge.

Online credit card payments Use "Make a Payment" within myUFL. There is a 2.6% service charge. Visa is not accepted.

GatorParent Payment Access Add parents to your account using myUFL, "My Campus Finances." There is a 2.6% service charge.

Personal check, cashier's check, or money order (secure drop box or USPS) There is no service charge for this payment method.

Remember, UFS will pay oldest debts first.

Office for Student Financial Affairs
S-107 Criser Hall, P. O. Box 114025
Gainesville, FL 32611-4025
(352) 392-1275
www.sfa.ufl.edu

NEWS Financial Aid for Gators is produced once a semester by the Information/Publication Services section of the Office for Student Financial Affairs, to inform students about financial aid programs and services that help UF students meet educational costs.

Director: Karen Fooks
Editor: Harry Monkhorst

NEWS Financial Aid for Gators is available in other formats for students with documented, print-related disabilities. Students who are speech- or hearing-impaired can contact the Florida Relay Service.

Dial 711 or 1-800-955-8771 (TTY)

Online at <http://www.ftri.org/FloridaRelay>.

The University of Florida is committed to equal treatment of students without regard to race, creed, color, religion, age, disability, sex, sexual orientation, marital status, national origin, political opinions or affiliations, or veteran status.

SFA's Scholarship Search Engine

www.sfa.ufl.edu/search

To better help students secure the necessary funding to pursue their educational goals at the University of Florida, the Office for Student Financial Affairs (SFA) has launched a comprehensive Scholarship Search Engine, at www.sfa.ufl.edu/search.

The Search Engine is a database of both college-awarded and non-UF scholarships available at the University of Florida. It is the most current, up-to-date listing of UF scholarships. We get our information directly from the colleges and departments each year as we prepare our Gator Aid Handbook.

The Scholarship Search Engine allows users to search in three ways:

Simple, text-based search, which works like a Google search.

Guided Search, which allows users to search by a number of criteria, such as college, major, deadline, degree, required GPA, and required class standing.

Advanced Search, which allows users to choose multiple criteria and search within the results.

Users can also save scholarship searches, as well as email the results to themselves or a friend.

Using RSS, students can subscribe to the "feed" from any academic unit (college or department) and their web browser or feed aggregator will alert them automatically when listings are updated or added.

We hope the Scholarship Search Engine will be a useful resource for students (and staff) at the University of Florida.



SFA CALENDAR

MAY 30
Memorial Day Holiday

JUNE 17
Summer A Classes End

JUNE 27
Summer B Classes Begin

JULY 1
Summer A Short-Term Loan Repayment Deadline

JULY 4
Holiday—Independence Day

AUGUST 1
Summer B/C Short-Term Loan Repayment Deadline

August 5
Summer B/C Classes End

TOLL-FREE Federal Student Aid Number

1-800-4-FED-AID (1-800-433-3243)

Florida Bright Futures

For information about application, renewal requirements, reinstatements, restorations, appeals, summer awards, and other topics, go to the

Florida Department of Education

Web site,

<http://www.floridastudentfinancialaid.org>

Send questions by e-mail:

osta@fldoe.org

Send mail to:

Florida Department of Education
Turlington Building, Suite 1514
325 West Gaines Street
Tallahassee, FL 32399
Toll-Free Hotline: 1-888-827-2004

U.S. Department of Education

Student Aid Information Center
P. O. Box 84
Washington DC 20044-0084
1-800-433-3243 / 1-800-730-8913 (TTY)
www.ed.gov/finaid/landing.jhtml?src=rt

Federal Direct Loan Servicing Online
1-800-848-0979; 1-800-848-0983 (TTY)
www.dlsonline.com/borrower/BorrowerWelcomePage.jsp

Federal Direct Loan Consolidation
1-800-557-7392; 1-800-557-7395 (TTY)
<http://loanconsolidation.ed.gov>

Federal Direct Loan Information
<http://www.studentloans.gov>

- View loan documents
- Entrance Counseling
- Sign MPN
- Complete PLUS Request Process

Satellite Aid Offices

Main Office: Student Financial Affairs • S-107 Criser Hall • P. O. Box 114025 • Gainesville, FL 32611-4025 • (352) 392-1275

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Tom Kolb
Dental Tower, D3-#19E
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