

GREENBACK

NOVA's Financial Aid Quarterly Newsletter

January 2015

NOVA to Offer New Refund Options Including a Debit Card

Northern Virginia Community College has contracted with [Tuition Management Services \(TMS\)](#) to process electronic financial aid disbursements to students who are entitled to excess financial aid after all institutional charges for tuition, fees, and books have been paid. You have the ability to receive excess financial aid disbursements in as little as one to two business days, depending on your choice.

You should be receiving an email from TMS (NOVArefunds@afford.com) by early February inviting you to register. Take the time now to select your preference by logging into the NOVA refund website at https://nvccchoice.afford.com/secure/tms_nvcc_login.htm. You need to set up your preference only once for all future terms; you may make changes to your preference at any time. If you did not receive an email, you may request another invitation by going directly to [the NOVA Refund website](#).

The options for receiving your excess financial aid disbursements are:

- A reloadable Visa prepaid debit card
- Direct deposit into a checking account (ACH)

Students who select the reloadable Visa prepaid debit card should retain the card for all future refund disbursements. Visit the [Visa Prepaid Educatecard website](#) to learn how to use the card **without incurring fees** and other features of the card. Students are encouraged to use the card at ATM's within the [AllPoint](#) network and retail stores which accept Visa Debit.

Your prepaid debit card will be mailed to the mailing address listed in MyNOVA; it is critical that your address is correct. Once you activate your card, you will be able to change your address directly on the Visa Prepaid Educatecard website. This change does not change your address in MyNOVA.

If you're not sure that NOVA has your current mailing address, log in to the NOVA Student Information System via MyNOVA and verify that your mailing address is correct. You can also visit your campus Student Services Center to verify and update your mailing address.

For additional questions about this new feature, contact NOVArefunds@afford.com.

Financial Aid Support Center

- Website: www.nvcc.edu/finaidssupport
- Single telephone number for all campuses: 1-855-323-3199
- Self-help knowledge base; live chat
- Available year-round -- 24 hours a day, 7 days a week

New FSA ID to Replace the Federal Student Aid PIN

In spring 2015, Federal Student Aid (FSA) will implement a new login process for their student and borrower-based websites, including FAFSA on the Web, NSLDS® Student Access, StudentLoans.gov, StudentAid.gov, and the TEACH Grant website. The new FSA ID, which will be comprised of a user-selected username and password, will replace the Federal Student Aid PIN as the process by which students, parents, and borrowers authenticate their identity to access their federal student aid information. The FSA ID will offer new functionality, including a single sign-on process for most of FSA systems.

FSA is making this change to eliminate the need for individuals to enter personal identifiers (Social Security number, name, and date of birth) when accessing Federal Student Aid's systems. This change is critical to comply with new security requirements and industry best practices.

FSA is working to ensure that the transition from the FSA PIN to the FSA ID is as seamless as possible for customers. Existing users will be able to link their PIN information to the FSA ID. This change will not impact the FSA User ID log-in process that is currently in place for financial aid professionals.

Students will receive additional information regarding this change, which is expected to occur around the end of April, 2015. Please monitor the NOVA Financial Aid website for forthcoming announcements about the transition to the new FSA ID.

Thank you in advance for your support as FSA implements this important change. As always, if questions arise contact the Financial Aid Support Center.

Be Proactive with Your Student Loans: Prepare for Repayment

NOVA Financial Aid wants to ensure that you know how to find the status of your student loans and the contact information for your [loan servicer\(s\)](#) in case you have questions about loan repayment.

If you have not already done so, it is important to prepare to repay your student loans. Check with your loan servicer if you aren't sure how or when to make a payment. You are responsible for staying in touch with your servicer and making your payments, even if you do not receive a bill. Many borrowers choose to have their loan servicers electronically debit loan payments from their banks each month in order to help prevent missing payments and becoming delinquent on student loans.

If you ever have difficulty making a loan payment, you should contact your [loan servicer](#) before the payment is late. You might qualify for [deferment](#), [forbearance](#), or a different [repayment plan](#) that can temporarily postpone or reduce the amount that you must pay. In order to see what options are available for your situation, you would need to call your [loan servicer](#).

You may look up the contact information for your loan servicer by logging into your "My Federal Student Aid" portal at [www.studentaid.gov](#). Click on the log in button in the upper right corner at [www.studentaid.gov](#) and enter your information to log in. If you do not know your 4-digit financial aid PIN, you may click on the "[Forgot your PIN](#)" link to request a duplicate PIN. Once you log in, scroll down to view your federal student loan history. Click on each of your loans to view the contact information for your current servicer. Different loans could have different servicers, especially Perkins loans. You should call your loan servicer today if you have any questions about repaying your student loans, including any options that may be available for you.

More information is available at [www.studentaid.gov](#) > [Repay Loans](#).

Check out this short video for more information:

<http://cheapscholar.org/2013/11/26/student-loan-repayment-101-video/>

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File your 2015-16 FAFSA Starting Jan 1, 2015

Priority Date for Fall 2015 Semester
(All documents submitted)

May 1, 2015

Priority Date for Spring 2016 Semester

October 1, 2015

Priority Date for Summer 2015 Session
(2014-2015 FAFSA required)

April 1, 2015

2014 Federal Income Tax Return Transcripts available via Get Transcript early in the 2015 tax filing season

Although the IRS Data Retrieval Tool (DRT) is still the preferred method for providing tax information when completing the FAFSA, accessing a real-time tax transcript at [www.irs.gov/transcript](#) will simplify the process of obtaining a Tax Return Transcript for those filers who are not eligible to use the IRS Data Retrieval Tool. Electronic tax filers should have access to a transcript two weeks after taxes are filed, starting about the end of February.

Federal tax filers will be required to provide authentication prior to viewing and printing their Tax Return Transcripts. Get Transcript provides:

- Individual/joint-filer transcripts
- All available transcript types and/or Letters of Non-Filing
- Taxpayer authentication
- Immediate display of transcript via PDF; users can view, print, and save the file

Get Transcript will alleviate the need to visit the IRS Office in person or request a transcript via mail; the filer will simply go to [www.irs.gov/transcript](#). After user authentication, students or parents will provide the reason for the request, select the year(s), type(s) of information requested, and other requested information, and the document will be displayed in a printable format.

In preparation for completing the FAFSA, families are encouraged to file their taxes electronically and to do so as early as possible to meet all financial aid priority deadlines.

2015-16 Scholarships Available

The on-line scholarship application is now active and accepting new scholarship applications for 2015-2016 NVCC Educational Foundation scholarships. Complete the application process accurately and prior to the application deadline: Wednesday, February 18, 2015.

To access [Financial Aid Scholarship Applications](#), go to <https://nvcc.academicworks.com>. Once there, you must sign up, if you have not already done so, by using your VCCS email and creating your own password.

When you have signed in, complete the General Application first. After completing the General Application, you may apply for any additional scholarships that interest you, provided you meet the requirements.

If you have additional questions, please contact the Financial Aid Support Center (855-323-3199) or your campus representative for assistance.