

## Financial Aid Checklist

Be certain your financial aid is in order and you are financially cleared for registration by completing the following:

- [ ] Complete the **FAFSA** online at [www.fafsa.ed.gov](http://www.fafsa.ed.gov) (if you intend to apply for any need based aid) The Federal School Code for **Lake Erie College** is **003066**
- [ ] Complete the verification process, if your FAFSA was selected.
- [ ] Return your signed **Financial Aid Award** letter to the Financial Aid office.
- [ ] Determine your out-of-pocket expenses. This would be your direct billable costs (tuition, fees, room and board) less your aid. Do not include college work study as aid or any other aid item you are not taking (i.e. loan). Contact the Bursar's office for assistance with this calculation at [bursar@lec.edu](mailto:bursar@lec.edu) or 440-375-7021.
- [ ] Complete the **Stafford loan** application and Master Promissory note if you intend to borrow Stafford loan funds. Do this online at [www.lec.edu](http://www.lec.edu) / financial aid page / loan information link/ Stafford loan application. Loans will be processed by the college after the student registers for classes.
- [ ] Complete the entrance loan counseling. (You will do this as a part of the online Stafford loan application).
- [ ] If you have a **Perkins loan**, sign and return the Master Promissory note to the Financial Aid office. You must have completed the entrance counseling online (same as Stafford loan).
- [ ] If you have College Work Study, and want to work, complete the employment forms and return to the Financial Aid Office.
- [ ] The balance of costs not covered by financial aid will be paid by the due dates:

**Summer – May 1<sup>st</sup>**  
**Fall – August 1<sup>st</sup>**  
**Spring – January 2<sup>nd</sup>**

- [ ] Complete, sign and date the **Payment Agreement** form. Return it to the Bursar's Office.

The following are options to assist you in covering your balances due:

- [ ] **Lake Erie College Time Payment Plan**  
Contact the Bursar's Office for more information: 440-375-7020 or [bursar@lec.edu](mailto:bursar@lec.edu)
- [ ] **Parent PLUS Loan**  
Parent can apply online [www.lec.edu](http://www.lec.edu) / financial aid page / loans /PLUS or call Parent Answer Service at 888-872-5465
- [ ] **Alternative /Private Educational Loan**  
Signature loan: apply online at [www.lec.edu](http://www.lec.edu) / financial aid page/ loans/ alternative loans/Signature loan - or call Sallie Mae at 1-800-695-3317. This is a credit based loan and must be approved by the lender before it can be certified by the college to apply to your account. Students may need a qualified co-borrower.