

The Multicultural Learning Resource Centers NEWSLETTER

A Monthly Newsletter Serving UMD's African-American, Asian-Pacific, Hispanic, Latino, and Chicana Students

Volume 3 Issue 4

March 2002

It's March which means it's time to turn in those FAFSA Renewal Forms if you haven't already. The deadline for all campus based aid is March 31st. I think that almost all of us receive a little help in the form of loans so I thought it would be a good idea to review what types of loans are available. These are just three of the most common types of loans.

	Perkins	Stafford Direct Plus Loan	Plus Loans
Eligibility:	Exceptional Financial Need.	Subsidized -no interest charged while in school, based on financial need. Unsubsidized -not need based, charged interest while in school.	For parents who pass a credit check or are able to prove extenuating circumstances exists. Interest is charged from date of borrow.
Lender:	Government funds with a share contributed by the school.	Government's Direct Loan	U.S. Department of Education
Limit:	\$4,000 each year, \$20,000 total if you have completed 2 yrs of undergrad; otherwise, total is \$8,000.	\$2,625 first year; \$3,500 second year; \$5,500 third year and beyond; \$23,000 total undergrad.	Yearly limit is equal to cost of attendance minus any other financial aid student receives.
Fees:	None.	4%, deducted from each disbursement.	4%, deducted from each disbursement.
Interest:	5%	Varies, but not to exceed 8.25%	Varies, but not to exceed 9%
Time:	10 years to repay.	10 years to repay	10 years to repay
Canceled?:	100% Amount Forgiven for full-time teachers in low income schools, nurses, medical technician, law enforcement, Head Start staff, staff in non-profit child- or family-service agencies, 70% Peace Corps.	\$5,000 for 5 years in low income schools, 20% staff in child care facility in low-income community after 2 years, 30% after 4th and 5th year.	Same as Stafford Loan.

If you have any questions about your financial aid, Jody O'Connor will be in the Multicultural Learning Resource Centers (Campus Centers 68, 70, and 72) every Friday from 9:00 to 11:00 AM starting February 22 through April 26.

Undergraduate Research Opportunities

I recently talked with my friend, who told me that after two years of college, she had yet to check out one book from the college library. I asked her, "Don't you have to write like research papers?" "No, I haven't had to write one of those since high school," she replied. I was in shock. And it's not because my friend here is a slacker. All of her grades so far have been A's or B's. So I'm going to have to put the blame on her professors. Almost all of our classes are lectures. We take notes (if we're not falling asleep) and long boring tests where we forget the information as soon as we take it. Don't we have brains? Don't we have ideas? Why do we sit around like drones? We could try fighting with teachers in changing their teaching methods, or we could try something a little easier. Thankfully, the University created a program called the Undergraduate Research Opportunities Program

(UROP) that lets students decide what they want to research (in collaboration with a faculty member of their choosing) and get paid for it. Students can also receive credit for their research. Students are eligible for up to a \$1,300 stipend and \$300 for expense allowances. The deadlines for UROP are in March and October. Also you aren't limited to professors just at UMD, it can be any staff member from any of the U campuses. However, if UROP is not what you want, look into other undergraduate research programs. Here are some websites for more information.

The main UROP homepage
www.urop.umn.edu
 or try the Council on Undergraduate Research to find outside funding.

www.cur.org

Guide to Financial Aid for 2002-2003:

Step 1: Fill out your tax return and encourage your parents to do the same. You will need this information to complete your FAFSA (Free Application for Federal Student Aid) forms.

Step 2: Complete your FAFSA forms, make copies of all the forms to keep for your records, and send the completed worksheets.

Step 3: Within four to six weeks, the Federal Processing Center at the Department of Education will determine your Expected Family Contribution (EFC) and send you a blue Student Aid Report (SAR). Read all information and check for accuracy.

Step 4: UMD Financial Aid staff will receive your FAFSA information from the Federal Processor and review any additional, related documentation. New this year, is an email that will be sent to you when your award(s) amount is determined; Financial Aid Award Notice (FAAN) this is available at www.d.umn.edu/sss/finaid/ after you receive the notice by email.

For more information regarding financial aid visit UMD's Office of Financial Aid website at <http://www.d.umn.edu/sss/finaid/> or by telephone at (218) 728-8000.

Jody O'Conner from the Office of Financial Aid will be helping students to fill out their FAFSAs for 2002-2003 each Friday from 9:00 am to 11:00 am, March through the end of April.

February 22

March 1

Campus Center 70

March 8

March 15

March 29

Campus Center 68

April 5

April 12

April 19

Campus Center 72

April 26

On Campus Housing

The 2001-2002 school year is drawing to a close and if you currently live on-campus, the time has come to begin thinking about where you will reside next school year. If you plan to live on-campus once again, either in the dorms or apartments, you will need to fill out a Housing Contract Renewal form. These forms can be picked up in the housing office in Lake Superior Hall 149. You will need to fill out the form and return it by **March 7, 3:00 PM** with a \$200 installment payment.

The room assignments are done through a room draw process beginning April 18 through April 25. Two information sessions are scheduled in the Lake Superior TV Room for Tuesday April 2, 3:30 and Monday April 8, 4:00 to explain the room draw process. Where and who you live with are important decisions, don't wait until the last minute to make them.

Whether you're heading off to an exotic destination, working hard to earn some extra cash, or simply relaxing at home, spring break is a time to look forward to. The Multicultural Learning Resource Center would like to wish you a safe and revitalizing Spring Break!