

Financial Aid Checklist

FAFSA: All students are required to submit a Free Application for Federal Student Aid (FAFSA) at www.fafsa.ed.gov. The FAFSA is your application for federal, state & institutional aid. When completing the FAFSA it is highly recommended to utilize the IRS Data Retrieval Tool located within the income section. Also make sure to list the Art Academy of Cincinnati School Code 003011. Once submitted it will take 3-4 days for the school to receive the FAFSA.

Verification (if applicable): If your FAFSA is selected for the audit process called “Verification” you will be notified by the Art Academy Financial Aid Office, and you will be asked to provide additional documents to verify that certain information on your FAFSA is correct. If you are selected for this process, it is important to complete it in a timely manner, as you will not be able to move forward until the verification is fully completed.

Award Letter/Package Review: Once your Financial Aid has been processed the Financial Aid Office will contact you to set up a mandatory Package Review. During the mandatory Package Review the Financial Aid Office will review your Award Letter. The Award Letter is a document that lists the federal, state & institutional awards that have been awarded to you for the upcoming school year. Financial Aid awards are made up of loans, grants and scholarships. During the Package Review the Financial Aid Office will explain the difference between each award.

Master Promissory Note and Entrance Counseling: If you are accepting any of the student loans offered in your Award Letter, you will take additional steps with the Department of Education. Before your loans can disburse to your student account, first-time borrowers must electronically sign a Master Promissory Note for the Stafford Subsidized and Unsubsidized Loans at www.studentloans.gov. You will also complete mandatory Direct Loan Entrance Counseling at the same website.

Parent Plus Loan (if applicable): Parent PLUS Loans are credit-based loans taken out by the parent for their dependent student. During the mandatory Package Review the Financial Aid Office will talk about the Parent PLUS option and requirements if applicable.

Tuition Gap Agreement: After your Financial Aid is completed you will move forward to the Business Office where they will review your tuition and fees. At this time, you will complete a Tuition Gap Agreement (if needed) this agreement will state how & when you plan to pay the any out of pocket tuition for the year. Once completed you will be cleared to register for classes.

Begin Class: After these steps are finished, your financial aid process is complete! All your federal, and institutional aid funds will disburse directly to the college within two weeks of the semester. State aid will follow roughly one month into the semester. If your aid exceeds your billable costs, you will receive a refund check from the Business Office within two weeks of the aid being disbursed to the school.

QUESTIONS? If you have any questions about the enrollment process, or want to know the status of your materials, feel free to contact the following offices:

Admissions | admissions@artacademy.edu | 513-562-6262

Financial Aid | financialaid@artacademy.edu | 513-562-8757

Registrar | registrar@artacademy.edu | 513-562-8749