

**KASFAA FALL TRAINING**  
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**OVERAWARDS**

- Overawards only become overpayments if the school cannot correct the situation

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**OVERAWARDS can occur:**

- If student is not eligible to receive aid from a specific or all federal programs
- If the student's award in a specific federal program exceeds allowable maximum limit
- If the student's aid exceeds demonstrated need
- If the student's aid exceeds cost of attendance
- If receiving Pell/Iraq & Afghanistan Service Grant at multiple schools for the same period

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### OVERAWARDS can occur:

- If the student never begins attendance
- If new FAFSA information changes EFC
- If the student's enrollment status changes after the initial award

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### Current Student – Flash Gordon



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### FLASH GORDON

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|---------------------------|--------|
| • COA                     | 20,000 |
| • EFC                     | 4,500  |
| • Fed Pell Grant          | 1,000  |
| • Fed Direct Sub Loan     | 4,500  |
| • Fed Direct Unsub Loan   | 2,000  |
| • Fed Perkins Loan        | 2,000  |
| • Fed SEOG                | 200    |
| • Fed Work Study          | 2,500  |
| • State grant/scholarship | 1,000  |
| • Inst. grant/scholarship | 4,000  |

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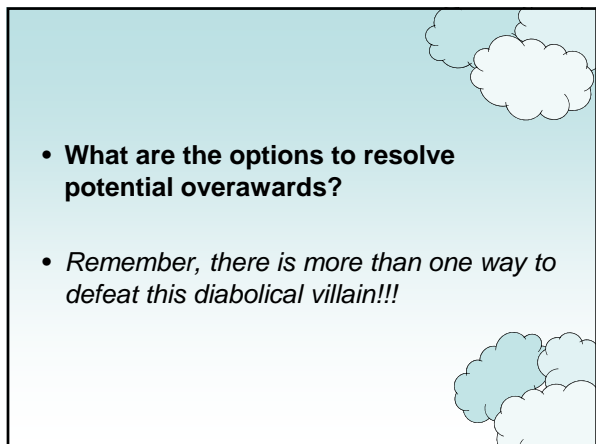
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• **What are the options to resolve potential overawards?**

• *Remember, there is more than one way to defeat this diabolical villain!!!*

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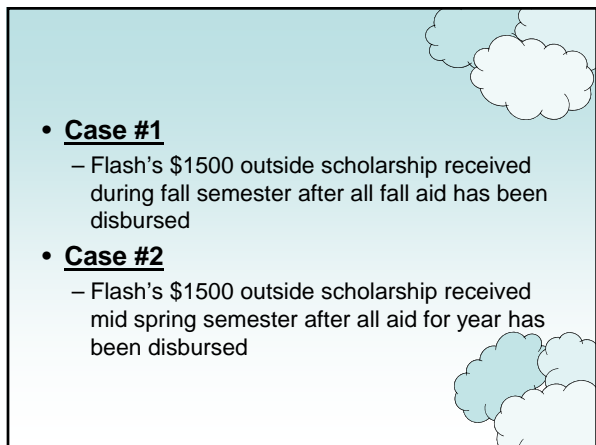
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• **Case #1**  
– Flash's \$1500 outside scholarship received during fall semester after all fall aid has been disbursed

• **Case #2**  
– Flash's \$1500 outside scholarship received mid spring semester after all aid for year has been disbursed

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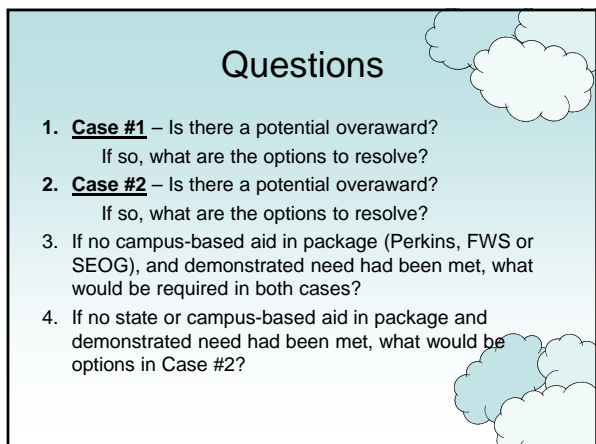
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**Questions**

1. **Case #1** – Is there a potential overaward?  
If so, what are the options to resolve?
2. **Case #2** – Is there a potential overaward?  
If so, what are the options to resolve?
3. If no campus-based aid in package (Perkins, FWS or SEOG), and demonstrated need had been met, what would be required in both cases?
4. If no state or campus-based aid in package and demonstrated need had been met, what would be options in Case #2?

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### CASE #3

\$4,000 outside scholarship rec'd during fall term with directions to apply all to fall term

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### Questions

1. Is there a potential overaward? If Flash is receiving all of the aid on the master example, what are the issues and potential resolutions?
2. If the only federal aid in the package was Pell and Sub. Stafford loan and the \$4,000 outside scholarship was rec'd in spring term after all aid disbursed, is there an overaward situation ? If so, what are the potential resolutions?

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### CASE #4

Flash receives an updated SAR stating that he has exceeded the allowable loan limits for undergraduates

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## Questions

1. Since the school also receives updated ISIR information, what is the first course of action?
2. If loan funds for fall semester only have been disbursed, what are the options?
3. If Flash has not even been awarded for the current year, and he did not receive loan funds at your school in the previous academic year, what are the options?

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## References

- 2011-2012 Federal Student Aid Handbook
  - Volume 5 – Overawards, Overpayments and Withdrawal Calculations
  - Volume 3 – Calculating Awards and Packaging

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## *Any Questions?*



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