

2024-2025

UNM Freshman Financial Aid Guide



Getting Started

YOUR GUIDE TO FINANCIAL AID AT UNM

Step 1: Complete your FAFSA

- Complete a 2024-2025 **FAFSA as** early as Dec 31. The FAFSA is your application for Grants, Work Study and Student loans.
- Begin by creating an **FSA ID and password at student.aid.gov**. Both students and Parents of dependent students will need to each apply for their own FSA ID login.
- When completing your FAFSA send your FAFSA to UNM, by entering our school code 002663.
- Students and Parents of dependent students must complete each section of the FAFSA and provide consent and an electronic signature (FSA ID and password). By providing consent parents and students are agreeing to have their IRS tax information applied to the FAFSA application. This is a requirement for the 2024-25 FAFSA.
- The FAFSA priority date is March 1, with a requirement to have all Additional Documentation before awarding can occur. This is only a priority, date, you can always submit the FAFSA even after the school year has started. Not meeting the priority date excludes you being considered for certain types of priority aid (work study and certain limited grants). Submission after the priority date is ok, you will still be considered for the Pell Grant (if eligible), scholarships and Federal Loan Programs.

IMPORTANT DATES

DEC 1, 2023

UNM Regent's and Presidential Scholarship Deadline

DEC 31, 2023

FAFSA Available

Feb 1, 2023

Scholarship Admission Deadline

MARCH 1, 2024

FAFSA Priority Date

MID-MARCH

FAFSAs processed and sent to UNM.

JUNE 1, 2024

Scholarships Acceptance Deadline

NEXT STEPS

MY FAFSA IS DONE BUT NOW WHAT?

Step 2: Apply for Admission and Freshmen Scholarships

- Apply for Admission and Complete UNM Freshmen Scholarship applications and requirements.
- Many UNM scholarships require students be admitted by December 1, 2023 the Regent's and Presidential scholarship also requires an application by December 1. For requirements and deadlines visit scholarship.unm.edu.
- The Bridge Scholarship, New Mexico Lottery Scholarship and Opportunity Scholarship are automatically awarded if you are eligible. For eligibility requirements visit scholarships.unm.edu.
- The FAFSA priority date is March 1, 2024; however FAFSA's are accepted after this date. Is in your best interest to apply even if you are eligible for scholarships already.
- You should also let our office know if you are receiving any external or private funding such as scholarships
- Most scholarships at UNM have an acceptance date of June 1, 2024. You will receive an email with instructions on accepting your scholarship. Note: Lottery and Opportunity are automatically offered to you and accepted for you.

Step 3: Complete your File

- If your FAFSA was selected for a process called "Verification" you and/or your parents may need to submit income verification or complete supplementary forms. The awarding process cannot begin until you have a complete financial aid file, this step is important.
- You will receive an email at your UNM email account notifying you of an incomplete file and instructions on how to check "Unsatisfied Requirements" on LOBOWEB.
 - *Log in with your netid and password at loboweb.unm.edu*
 - *Select the Financial Aid Tab and choose an aid year*
 - *Select "Overall status of Financial Aid"*
 - *Click "student requirements" to see required items to complete your financial aid file*
 - *All requirements will link to a form and/or instructions.*



Meet with a Fin Aid Advisor |
Set up a virtual appt at
onestop.unm.edu/

P (505)277-8900 / F (505)277-6326 /
UPLOAD: [FINAID.UNM.EDU/FORMS](https://finaid.unm.edu/forms)
EMAIL: ONESTOPEM@UNM.EDU

CHAT WITH US!

STUDENTINFO.UNM.EDU

Step 4: Manage Awards

- Financial Aid awarding is delayed this year, we'll begin award notifications in late April or early May. Only when your financial aid file is complete, are you awarded aid (see step 3).
- Grants are awarded to students automatically depending on eligibility and availability of funds. Loans, work study and some scholarship awards are posted in an "offered" status; and must be accepted or declined via LOBOWEB.
- You will receive an email with instructions on how to view awards in LOBOWEB.
- New loan borrowers must complete Entrance Counseling and a Master Promissory Note (MPN) in order to receive loans.
- UNM Scholarships require an acceptance by June 1, 2024.

Step 5: Obtain your Funds

- Disbursement of aid occurs the first week of classes at the start of each semester. Fall 2024 semester starts **August 19, 2024**.
- Aid is sent directly to your Bursar Account Suite to pay charges, any excess is refunded to you.
- Sign up for direct deposit with the Bursar's office to receive any refunds.
- Parents can also make payments to their student's Bursar Account as an authorized user.
- If you plan on attending less than fulltime (>12hrs) and you have been awarded loans, you will need to inform our office of your expected enrollment.
- For detailed information on your Bursar's Account Suite, what you may owe, how to pay a bill or billing issues please see the Bursar's studentinfo.unm.edu FAQs.