

## How to Apply for Financial Aid for the EMBA Program in Six Easy Steps

Generally, all Executive MBA (EMBA) students are eligible for student aid or loans through the U.S. Department of Education under the Federal Direct Loan Program.

Below are the basic steps to apply for financial aid:

### **Step 1:**

Go to <https://fsaid.ed.gov> to obtain an FSA ID from the US Department of Education. You will use the FSA ID to complete your application.

### **Step 2:**

Apply for aid by filling out the US Department of Education's "FAFSA" (Free Application for Federal Student Aid) form. This form is used for all financial aid requests regardless of financial need. This can be done at: [www.fafsa.ed.gov](http://www.fafsa.ed.gov)

Please note: a FAFSA is good for only one *academic* year (July 1 – June 30). You will need to fill out three (3) FAFSAs over the course of your EMBA program - one FAFSA for each *academic* year for which you would like aid. Also, note that you are filling out one (1) request for the entire academic year. The EMBA program, although only 2 years long, spans 3 academic calendar years.

- *The first EMBA semester: Summer I (2016), is part of the 2015-2016 academic year. **The deadline to apply for loans for your first summer semester is June 30, 2016.***
- The next three EMBA semesters: Fall I (2016), Spring I (2017) and Summer II (2017) are in the 2016-2017 academic year. You can apply for loans for these semesters between January 1, 2016 and June 30, 2017.
- The final three (3) EMBA semesters: Fall II (2017), Spring II (2018) and Summer III (2018) are in the 2017-2018 academic calendar year. You can apply for loans for these semesters between January 1, 2017 and June 30, 2018.

Electronic processing of the FAFSA takes approximately five (5) business days. When the U.S. Department of Education completes the review process, they will email the results to you and to the UNM Financial Aid Office (on a form called a SAR, a "Student Aid Report"). Occasionally, you may be asked for additional documents to complete your application.

**After you have been formally admitted to UNM, complete steps 3 and 4.** Financial aid forms should be submitted to Trish Ransom, you can email to [transom@unm.edu](mailto:transom@unm.edu), fax to 505.277.0345, or mail:

UNM Anderson School of Management  
EMBA Program  
MSC05 3090  
1 University of New Mexico  
Albuquerque, NM 87131-0001

**Please Note: Submitting your financial aid forms to UNM Financial Aid Department may delay the awarding of your loans!**

You can look up your UNM ID number logging into: <https://my.unm.edu>. In order to log in, you will need an UNM NetID which you can create by clicking on the "Login" link on that page. Once you've logged in:

- Click on Manage Personal Information found on the Home tab in the Quick Links box
- Click on Edit Personal Information, then log in
- Click on the Demographic tab
- Your UNM ID will be visible there. While there, please review your address information and make any necessary updates. If you make any changes, be sure to hit the Update button.

**Step 3:**

Submit an *Authorization To Pay Allowable Charges Form*, it is page 3 of this document. Please submit your financial aid forms to Trish Ransom at the EMBA program office.

**Step 4:**

Submit an EMBA Loan Request Form available on our web site: <http://finaid.unm.edu/forms/index.html>. When entering the amount you are requesting for the financial aid year, you are able to request any amount up to \$20,500. You are not required to accept all the money you are awarded, so it is better to overestimate your need. Your first semester award will be prorated based on your estimated financial need for one semester. If you have further questions about the form, or are requesting less than the maximum amount of financial aid, please contact Trish Ransom at 505.277.6171.

***Once you have completed steps 1-4, wait for confirmation that your loan has been awarded, then complete steps 5 and 6.***

**Step 5: Log in to LoboWeb and accept your loan at [my.unm.edu](https://my.unm.edu)**

- Select the **Student Life** tab
- **Enter LoboWeb.**
- Select **Financial Aid Menu**
- Select **Award Info Menu.**

**Step 6:** Complete a Master Promissory Note (MPN) and Loan Entrance Counseling online at <https://studentloans.gov>. The counseling explains the terms and conditions of your loan, including requirements for satisfactory academic progress. The electronic MPN consists of a 4-step process taking approximately 30 minutes. Please take into account that you will need two personal references; it is best to have these available beforehand. Also, if you must exit the site before submitting your completed MPN, you will need to return later and start over with step 1.

If you have any questions regarding these procedures, or need assistance, please feel free to contact Trish Ransom, EMBA Accountant, at [transom@unm.edu](mailto:transom@unm.edu) or 505.277.6171.

**UNIVERSITY OF NEW MEXICO  
AUTHORIZATION TO PAY ALLOWABLE CHARGES**

**PLEASE RETURN THIS COMPLETED FORM TO THE UNM CAMPUS YOU ARE  
ATTENDING**

I hereby authorize the University of New Mexico (UNM) to credit my UNM account to pay allowable charges, in addition to tuition/fees and room/board, with my federal financial aid funds. I understand that allowable charges may include, but are not limited to: bookstore charges, library fines, parking fees, returned check charges, student health fees, student pharmacy fees, and service charges.

In addition, I authorize UNM to use my federal financial aid to pay prior-year charges (if any) of \$200 or less if I have sufficient financial aid remaining to pay my current-year charges.

<b>Student's Name</b>	<b>UNM ID No.</b>
<b>Student's Signature</b>	<b>Date</b>

If you wish to withdraw your authorization, you may do so at any time by notifying the Financial Aid Office at your campus **in writing**.

If you do not wish to authorize UNM to pay all allowable charges, or any individual charge on your UNM statement of account, or if you do not wish to authorize UNM to pay prior-year charges, please contact the Financial Aid Office at the campus you are attending. It will be necessary for you to pay all UNM charges prior to your financial aid being released to credit your account.

The University of New Mexico is an Equal Opportunity/Affirmative Action Institution. Pursuant to the Americans with Disabilities Act, if you require this information in alternative format or have special needs, please contact the Office of Student Financial Aid for assistance.