Accepting Awards

Accepting awards is only for accepting Federal loans in your financial aid package. If these awards display a “projected” status in your financial tab, you should not go through the awards acceptance process. You will receive notifications from Rutgers when your awards are in an awarded state and are ready to be accepted.

1. Log into your myRutgers account and open the financial aid portal by finding the My Financial Aid widget, clicking on the awards tab, and clicking on “Award Detail and Information.”

2. Once in the financial aid portal, open the Financial tab and check the award status column to verify that your awards are in an “awarded” status. If your awards are in a “projected” status, you should not try to complete the loan acceptance process.
3. To begin the award acceptance process, you can begin from the homepage, under item 2 by clicking **Review/Accept Awards** to begin accepting your financial aid awards.

4. You can also accept awards from the **Financial** tab by clicking the “Adjust My Funding” button or the “update acceptance” link next to the specific award in your package you’d like to accept, adjust, or reject.
5. Once in the *Accept Your Funds* page, click “Start Loan Acceptance.”

6. Review the amounts of each loan and decide which option works best for you.
a. In the 1st option, you will see a suggested amount that may be sufficient to cover your budgeted tuition and fees. This may not reflect your actual charges, or other outstanding balances, such as housing and transportation. Then click “Continue.”

![Step 2 - Accept your Awards](image1)

b. The 2nd option will allow you to adjust the amount of the loan you receive. Enter the amount you’d prefer, up to the full amount of the loan, and then click “Continue.”

![Step 2 - Accept your Awards](image2)

Note: If you notice you can only adjust the size of your unsubsidized loan, that’s because this platform is designed to encourage you to take the full subsidized loan first. The subsidized loan will not accrue interest while you’re in school and up to 6 months after graduation, whereas the unsubsidized loan will accrue interest while you’re in school. If you only want to accept the subsidized loan, enter the amount of the subsidized loan as your “another amount” and then click continue.
c. The 3rd option will allow you to decline your loan. Then click “Continue.”

7. Confirm the loan/award amounts in your package. Use the pencil icon to adjust funding further, such as how much you want disbursed per term. The totals should add up to the award amount you’ve selected. For example, if you accept $3,000 for your award, term 1 and term 2 together should add up to $3,000. Once you’ve adjusted your term funds, click “Continue.”
a. If you accepted the wrong amount for your loan, accidentally declined a loan, or want to start the process over again, you can navigate back to step 2 “Accept Loans” at the top of the screen to readjust the amount of loan you're accepting.

8. Read through the Electronic Signature Consent message and click “I Accept.” Then enter your NetID and last name to sign. Finally, click “Sign & Finish.”

a. The “Sign & Finish” button will remain ghosted until you've clicked “I Accept” and entered the required information.

Note: If you see a notice that invites you to view your award letter in the messages tab, do not go to the messages tab to view the letter. Your “award letter” is your award package available in the financial tab.

9. Once you click “Sign & Finish,” you'll be shown a confirmation message that indicates you’ve successfully accepted/adjusted/declined your awards for the academic year. Click “OK.”
10. You’ll be brought back to the **Financial Tab** which will show your accepted, adjusted, rejected awards in your package.
11. After you’ve accepted/adjusted/rejected your loans, if you realize you need to make further adjustments to your funds, you can begin the process again by clicking the pencil icon next to your fund.

### Financial Information

**Your financial aid summary for Academic Year May 9, 2022 - May 5, 2023**

1. **How much does my education cost?**
   - Cost of Attendance: $57,488.00
   - Tuition and Fees: $46,062.00
   - Estimated Living and Other Expenses: $11,426.00

2. **How much Financial Aid can I receive?**
   - Federal Direct Unsubsidized Stafford Loan
     - Awarded: $20,500.00
     - Amount you’ll receive: $20,500.00
   - Federal Direct Unsubsidized Stafford Loan (Medical)
     - Awarded: $26,667.00
     - Amount you’ll receive: $26,667.00

Total: $47,167.00

The costs and awards displayed above are *estimated* based on the information you reported on your Free Application for Federal Student Aid (FAFSA). Your eligibility for these awards may change if new information is received, including information with regard to your satisfactory academic progress.

If you accept all aid offered to you but still have a remaining estimated cost, please consider the following options:

- Enroll in the Rutgers University Tuition Payment Plan (RUTPP)
- Consider a parent/graduate PLUS loan
- Apply for a private loan
- Search for a part-time job through the Job Location and Development Program (JLDP)

12. Contact your region’s One Stop representative for additional questions or concerns about adjusting your funding.