

U.S. Department of Education Student Financial Assistance

Students interested in applying for financial assistance available through the U.S. Department of Education (USDE) must complete their application process as soon as possible to ensure eligibility for these funds and to ensure that your educational goals can be met without interruption. The most common sources of federal aid are made available to students through the Federal Pell Grant Program and the Federal Direct Loan Program.

Federal Pell Grants

- For the 2024-2025 award year, provide up to \$7,395 of financial aid for each academic year of study.
- Are available to low-income families and do not have to be repaid.
- Are available to students enrolled in programs containing at least 600 clock hours/24 quarter credit hours/16 semester/trimester credit hours of training.
- Other eligibility conditions apply.

Federal Direct Loans

- Provide up to \$9,500 (1st year), or \$10,500 (2nd year), of student loan eligibility for independent students.
- Provide up to \$5,500 (1st year), or \$6,500 (2nd year), of student loan eligibility for dependent students.
- Parent (PLUS) loans are limited only by the total cost of attendance and credit history.
- Are available to students and families regardless of income level.
- Are available to students enrolled in programs containing at least 300 clock hours of training.
- Are available to students enrolled on at least a half-time basis.
- The USDE may subsidize a portion of these loan amounts for low-income families.
- Student loans are not free money and must be repaid.
- Repayment will begin in the 7th month after you complete your training or withdraw from the program.
- Other eligibility conditions apply.

Applying for federal student aid (FSA) funds is an easy, web-based process. You can apply for and monitor your financial aid process at www.studentaid.gov. This USDE web site is a student's home page for his/her federal aid application process. There are only two documents that you need to complete via this web site to begin your financial aid process:

➤ **Free Application for Federal Student Aid (FAFSA)**

This application must be completed by you (and your spouse, if married OR your parents, if you do not meet the statutory definition of an "independent" student as determined during the application process). The Better FAFSA System has been redesigned with added data exchanges between the USDE and IRS regarding an applicant's federal tax information (FTI). The direct data exchange (DDX) of this tax information will streamline the FAFSA process, will ensure that information is as accurate as possible, and will reduce the possibility that you will need submit proof of your tax information to the institution. When you complete the application, you should include the school's 6-digit federal school code number so the institution receives the results of your application.

➤ **Electronic Master Promissory Note (E-MPN)**

If you are applying for student loans, you must complete an electronic master promissory note (E-MPN). You must also include the school's 6-digit federal school code number on this document.

Both above documents require your electronic signature for authorization. Your USDE issued FSA (Federal Student Aid) ID is used as your electronic signature. If you do not have an FSA ID, you may register for one to be issued to you at www.studentaid.gov.

➤ **Loan Counseling**

Before the institution may disburse any loan proceeds on your behalf you may also have to complete a process called "**Entrance Counseling**". This is required by all first-time borrowers and can also be completed by you electronically through the www.studentaid.gov web site.

This counseling should be taken very seriously as it explains your rights and responsibilities regarding your student loans. We encourage you to review your responsibilities regarding your federal student loan multiple times. The programs in which you enroll, and whether you complete your program or not, have significant effects on your eligibility and on your loan repayment obligations.

Financial aid administrators are available at the school for any questions you may have about your financial aid process. Please complete the requirements described in this letter as soon as possible and congratulations on your decision to further your education.

The Federal Aid Process

After completing the FAFSA, E-MPN, and counseling requirement (if required) your file will be reviewed by our financial aid administrators to determine your eligibility for federal student aid. To begin receiving aid, and to continue receiving future disbursements, you must be making satisfactory academic progress in accordance with the institution's policy. You may also be required to provide additional information to confirm your eligibility in accordance with the results of your FAFSA application. When your financial aid file is complete, your financial need will be determined, and a financial aid package will be offered to you. Your Award Notification letter will include all information regarding your financial aid package.

Your financial need is generally determined by examining an estimate of your cost of attendance for the academic year against your family's expected financial contribution, referred to as your Student Aid Index (SAI), and any other types of educational financial assistance you may be receiving for that school year. If you have a complete file containing no conflicting information, you meet all other eligibility requirements, and are determined to have financial need you will be eligible to receive federal student financial assistance.

Federal grants and subsidized student loans (to the extent the student is eligible) will be awarded before any unsubsidized loans. This provides the most financial benefit to the student and the student's family. Your eligible federal aid for the school year will be divided evenly among your payment periods. For semester credit and clock hour programs, half of your federal aid will be disbursed for the first half of the academic year, and the second half is eligible to be disbursed when you begin the second half of your academic year. Quarter credit hour programs will have payments divided evenly over the three or four quarters in the academic year, as determined by the institution's policy. These periods of time may be shorter for periods of enrollment less than one full academic year in length. Always contact the financial aid office with any questions you have regarding your financial aid.

You will be notified whenever any of your federal aid has been disbursed. In accordance with applicable statutes and regulations, federal aid for each payment period will be credited to your account with the institution and will be applied to institutional charges (tuition and fees) for that payment period, as well as to any other educational charges (i.e., textbooks, supplies, and equipment) for which you have authorized the institution to use your federal aid. If the amount of your federal aid disbursements exceeds the amount of allowable charges owed to the institution for that period, you are entitled to receive that excess credit balance and use those funds for other educational expenses including non-institutional costs of attendance such as housing, food, and transportation.

The institution will make every effort to disburse your federal aid on a timely basis, however, a review of your academic and financial aid files must be done prior to disbursing any aid to confirm that you are maintaining satisfactory progress and that you remain eligible for your federal student aid. Failure to complete your program of study can also have adverse impacts on your federal aid. You are advised to review the institution's policies regarding Satisfactory Academic Progress, Withdrawals, and Return of Unearned Aid for more detailed information about how these policies affect your federal aid eligibility.

Financial aid administrators are available to answer any questions you may have about your financial aid eligibility, awards, and disbursements.