2019-2020 Award Letter Information Guide

Be sure to read all information in this award letter information guide. The Financial Aid Office is available to assist you Monday through Friday between the hours of 7:30am and 5:00pm if you have any additional questions.

Types of Federal Financial Aid:

**Gift Aid:** Aid that you do not repay.
- **Pell Grant**: Federal grant for students who have financial need.
- **Federal Supplemental Education Opportunity Grant (FSEOG)**: Federal grant for students who have high financial need. This grant has limited funds and is awarded on a first come first serve basis.

**Self-Help:** An employment program for students who have financial need.
- **Federal Work Study**: Federal program that allows students with financial need to earn part-time wages to help pay for education expenses. This program encourages work related to the student’s program of study.

**Federal Loans:** Student and parent loans that may be borrowed to help pay educational expenses. These funds MUST be repaid. Current interest rates may be found at studentaid.ed.gov.
- **Subsidized**: Does not accrue interest while enrolled in school, interest begins accruing six months after a student graduates, falls less than half time or withdraws.
- **Unsubsidized**: Accrues interest for the life of the loan.
- **Parent PLUS**: Based on parent’s credit and is in parent’s name.

Attention Student loan borrowers! If you are interested in receiving a federal student loan, the following must be completed before the semester loan deadline:

1. **Entrance Counseling**: Complete Entrance Counseling by visiting studentloans.gov.
2. **Master Promissory Note (MPN)**: Complete your MPN by visiting studentloans.gov. You will use the same FSA ID as you did to sign your FAFSA.
3. **Institutional Loan Request**: Will be available March 15, 2019. Additional information will follow.

The Department of Education will not release funds to the school until these requirements are fulfilled. The deadline to complete these three steps for Fall 2019 is October 15, 2019, Spring 2020 is March 15, 2020, and Summer 2020 is June 15, 2020.

**Student Planning:**

New to MyWSCC is Student Planning. Students can see important billing information and financial aid award amounts for each semester under the Student Finance section. Check it Out! Just log into my.wscc.edu and click Student Planning.

**Attention Parent PLUS loan borrowers:**

Parents who wish to apply for a loan for their son or daughter may borrow up to the student’s Cost of Attendance (COA) less any other aid the student is eligible to receive. Repayment on the Parent PLUS Loan begins 60 days after the last disbursement of the loan. Apply for a Federal Direct Parent PLUS Loan at https://studentloans.gov. If you have problems with the online PLUS application process you can contact Direct Loan Applicant Services at 1-800-557-7394 for assistance.
Cost of Attendance (COA):
The Cost of Attendance includes tuition & fees, books & supplies, room & board, transportation, dependent care, loan fees, personal, and other miscellaneous expenses.

Estimated Family Contribution (EFC):
The Expected Family Contribution (EFC) is a measure of your family’s financial strength and is calculated according to a formula established by The Department of Education. Your EFC is not the amount of money your family will have to pay for college nor is it the amount of Federal Student Aid you will receive. It is an index number used by your school to calculate the amount of financial aid you are eligible to receive.

Census Date:
Attendance is required in order to receive your financial aid award(s). All students who receive Federal Student Aid must begin attending their classes prior to the 15th calendar day of each term (this includes both week and weekend days) to be eligible for the 1st disbursement. Faculty will report attendance to the Office of Financial Aid at the 1st census date and at the midpoint of the semester. Students who fail to begin attending one or more classes by the 15th day or are reported not attending at the midpoint will have their financial aid adjusted based on the reported attendance.

Split Disbursements:
To help students better manage their money, WSCC is splitting loan disbursements into 2 payments each term (excluding summer). Disbursements are based on enrollment and the amount of credit hours the student is carrying. For example, for Fall semester if you have $3,000 in loans then $1,500 would be requested on September 17, 2019 and $1,500 would be requested on October 31, 2019. If your balance at the college is not paid with your first disbursement, then you would not receive a refund check until after the 2nd disbursement. You will only receive refunds once your account has a credit balance. See chart below for 2019-2020 projected disbursement dates.

Projected Disbursement Dates:
Projected financial aid disbursement dates:

<table>
<thead>
<tr>
<th>Fall 2019</th>
<th>Spring 2020</th>
<th>Summer 2020</th>
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<tbody>
<tr>
<td>September 17, 2019</td>
<td>February 11, 2020</td>
<td>June 30, 2020</td>
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<tr>
<td>October 31, 2019</td>
<td>April 2, 2020</td>
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*First-time loan borrowers cannot receive a disbursement until 30 days after they begin attendance.

Direct Deposit:
Direct Deposit is a fast and easy way to receive your refund. A refund is remaining funds that are available to you from your financial aid after all of your charges are paid on your student account (i.e. tuition, fees, books). To take advantage of direct deposit, simply log-in to WebAdvisor, under the Financial Information section, click Bank Information, and enter your bank account information.

Important Links:
www.wscc.edu/financial (WSCC financial aid information, forms, scholarship information, policies)
www.wscc.edu/programs/gainful-employment.html (Gainful Employment)
www.studentloans.gov (complete Entrance Counseling and Master Promissory Note)
www.nslhs.ed.gov (track your federal grant and loan history, find information on your loan servicer)
www.studentaid.ed.gov (learn more about federal aid programs, eligibility criteria, and details on loans)
www.scholarshipamerica.org (scholarship opportunities)
www.careerinfonet.org (career and salary information)