2020-2021 Financial Aid Package Guide

READ ALL INFORMATION IN THIS GUIDE
The Financial Aid Office is available to assist you Monday through Friday between the hours of 7:30am and 5:00pm.

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 plus loans 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 Federal Student Loan Borrowers:
If you are interested in receiving a federal student loan, the following must be completed before the semester loan deadline:
2. Complete a Master Promissory Note (MPN) at [https://studentaid.gov/](https://studentaid.gov/) under Complete Aid Process
3. [Accept Your Loans (after April 6, 2020)](https://my.wscc.edu/). Log into Student Planning at [https://my.wscc.edu/](https://my.wscc.edu/), click Financial Aid and Review and accept your Financial Aid Award Package to accept and/or change your student loan amounts.

The Department of Education will not release loan funds to the school until the above requirements are fulfilled.

**Student Loan Deadlines to complete the above three steps are as follows:**
- for Fall 2020 is October 15, 2020
- for Spring 2021 is March 15, 2021
- for Summer 2021 is June 15, 2021

**Student Planning:**
Check out Student Planning in your MyWSCC portal. Students can see billing information and financial aid award amounts for each semester under the Student Finance section.
- View your Financial Aid Package at MyWSCC > STUDENT PLANNING > FINANCIAL AID > REVIEW AND ACCEPT YOUR FINANCIAL AID AWARD PACKAGE.
- Check your balance for each semester at MyWSCC > STUDENT PLANNING > STUDENT FINANCE > Choose the semester you want to view (e.g. Fall 2020 Reporting Term)

**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. If a parent would like to apply for a Federal Direct Parent PLUS Loan, the application is located under APPLY FOR AID at [https://studentaid.gov/](https://studentaid.gov/). If you have questions or need assistance with the online PLUS Application Process, please contact Student Loan Support Center 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. 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, during Fall semester, if you have $2,000 in student loans; $1,000 will be disbursed on September 16, 2020 and $1,000 would be disbursed on October 29, 2020. If your balance at the college is not paid with your first disbursement, then you will not receive a refund check until after the 2nd disbursement. Refunds will be received once your account has a credit balance and you no longer owe money to the college for tuition, fees, and books etc.

See chart below for 2020-2021 projected disbursement dates.

<table>
<thead>
<tr>
<th>Fall 2020</th>
<th>Spring 2021</th>
<th>Summer 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>September 16, 2020</td>
<td>February 10, 2021</td>
<td>July 1, 2021</td>
</tr>
<tr>
<td>October 29, 2020</td>
<td>April 1, 2021</td>
<td></td>
</tr>
</tbody>
</table>

*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 your MyWSCC account > Log into Student Planning > Click on Banking Information > Add an Account > Activate it > Click Next. You can now add your bank account information.

**Important Links:**
- [www.wscc.edu/financial](http://www.wscc.edu/financial) (WSCC financial aid information, forms, scholarship information, policies)
- [www.wscc.edu/scholarships](http://www.wscc.edu/scholarships) (find more information on WSCC Scholarship Opportunities)
- [https://my.wscc.edu](https://my.wscc.edu) (WSCC student portal login page, Staff Directory, Student Planning, Sakai, Tutoring Request etc.)
- [www.studentaid.gov](http://www.studentaid.gov) (learn more about federal aid programs, eligibility criteria, and details on loans)
- [www.nslds.ed.gov](http://www.nslds.ed.gov) (track your federal grant and loan history, find information on your loan servicer)
- [www.scholarshipamerica.org](http://www.scholarshipamerica.org) (scholarship opportunities)
- [www.careerinfonet.org](http://www.careerinfonet.org) (career and salary information)
- [www.wbl.gov](http://www.wbl.gov) (find wages by Area and Occupation, Occupational Outlook Handbook and other statistics)