



2023-2024 Financial Aid Package Guide

READ ALL INFORMATION IN THIS GUIDE

The Office of Financial Aid is now located in the Student One Stop
The Student One Stop is open 8AM-6PM (Monday thru Thursday) and 8AM-5PM (Friday Only)

TYPES OF FEDERAL STUDENT AID

Grants: A form of *Gift Aid* that does not have to be repaid, unless the student fails to meet certain terms. For more information on Grants, visit studentaid.ed.gov/grants

- Pell Grant - Federal grant for students who demonstrate exceptional financial need.
- Federal Supplemental Education Opportunity Grant (FSEOG) - Federal grant for students who demonstrate exceptional 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 loan and Parent (PLUS) loans may be borrowed to help pay educational expenses. These funds **must be repaid**. More information about the federal student loan program, current interest rates and loan payment options, can be found at studentaid.ed.gov/loans

- Subsidized - Does not accrue interest while enrolled in school. Interest will begin to accrue after the six-month grace period once a student graduates, falls below than half time (6 credit hours) 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

Interested in receiving a federal student loan? The following must be completed before the Student Loan Deadline*:

1. Complete **Entrance Counseling** at <https://studentaid.gov/> under Complete Aid Process
2. Complete your **Master Promissory Note (MPN)** at <https://studentaid.gov/> under Complete Aid Process
3. Accept Your Loans - Log into **Student Planning** at <https://my.wscce.edu/>, click **Financial Aid** and **Review and accept your Financial Aid Award Package** to accept and/or change your student loan amounts beginning April 1, 2023.

The Department of Education will not release funds to WSCC and WSCC will not apply loans to a student's account until the above requirements are fulfilled. **IMPORTANT:** Students must be enrolled in a minimum of six credit hours to be eligible for a student loan.

*STUDENT LOAN DEADLINES -

for Summer 2023 is June 15, 2023	for Fall 2023 is October 15, 2023	for Spring 2024 is March 15, 2023
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PARENT PLUS LOAN APPLICATION

Parents who wish to apply for a loan for their son/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/>. 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.

STUDENT PLANNING

Check out **Student Planning** in your **MyWSCC** portal to view billing information and financial aid amounts.

- ✓ To View & Accept your Financial Aid Package - **MyWSCC > STUDENT PLANNING > FINANCIAL AID > REVIEW AND ACCEPT YOUR FINANCIAL AID AWARD PACKAGE.**
- ✓ To check your balance and how much aid is applied to your account each semester - **MyWSCC > STUDENT PLANNING > STUDENT FINANCE > Choose the semester you want to view (e.g. Fall 2023 Reporting Term)**

SATISFACTORY ACADEMIC PROGRESS (SAP):

To be eligible for federal funds (Pell, FSEOG, Direct Loans, etc.) students must make satisfactory academic progress. More information can be found at wscc.edu/sap.

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.

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.

FINANCIAL NEED:

Financial Need is the difference between COA at a school and your EFC. While COA varies from school to school, your EFC does not change based on the school you attend.

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 to the school on September 5, 2023 and \$1,000 would be disbursed to the school on October 31, 2022. If your balance at the college is not paid with your first disbursement, you will not receive a refund check until after the 2nd disbursement. Refunds will be issued within 14 days 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 2023-2024 projected disbursement & refund dates.*

Projected Financial Aid Disbursement and Refund Dates:

TERM	1 st DISBURSEMENT DATE	1 st REFUND DATE	2nd DISBURSEMENT DATE	2 nd REFUND DATE
Summer 2023	June 20, 2023	July 3, 2023	N/A *	N/A *
Fall 2023	Sept. 5, 2023	Sept. 19, 2023	Oct. 31, 2023	Nov. 14, 2023
Spring 2024	Jan. 30, 2024	Feb. 13, 2024	Mar. 28, 2024	April 11, 2024

*First-time loan borrowers cannot receive a loan 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** > **Student Resources** > **Student Planning** > **Banking Information** > **Add an Account** and complete the process

EMERGENCY ASSISTANCE:

Students experiencing financial hardships, making it difficult to meet a student's basic needs can apply for emergency assistance through our Foundation and/or Food Pantry. For more information and to apply for assistance, visit <https://www.wscc.edu/current/student-support/>.

IMPORTANT LINKS: A complete Glossary of Terms can be found at <https://www.nasfaa.org/glossary>

www.wscc.edu/financial

(WSCC financial aid information, forms, scholarship information, policies)

www.wscc.edu/scholarships

(Find more information on WSCC Scholarship Opportunities and links to the applications)

<https://my.wscc.edu>

(WSCC student portal login page, Staff Directory, Student Planning, Canvas, Tutoring Request)

www.wscc.edu/center-student-success

(Info on Career Counseling, Free Tutoring, Disability Services)