

TYPES OF FEDERAL STUDENT AID

FEDERAL STUDENT AID PROGRAMS

FEDERAL PELL GRANT

- The Pell Grant is gift aid and does not need to be repaid to the U.S. Department of Education.
- The maximum and minimum award amounts change annually and are effective for the award year from July 1st of one year to June 30th of the following year.
- The award amount is calculated using the Student Aid Index (SAI), cost of attendance and enrollment intensity, i.e., the number of credits attended each payment period in comparison to the full time requirement.
- A student must have financial need.
- The total amount of Pell Grant may not exceed the equivalent of six years.

FSEOG (FEDERAL SUPPLEMENTAL EDUCATIONAL OPPORTUNITY GRANT)

- FSEOG is gift aid and does not need to be repaid to the U.S. Department of Education.
- If eligible, the minimum award is \$100 while the maximum award is \$1,000.
- The award amount is based on the Student Aid Index (SAI), cost of attendance and enrollment intensity, i.e., the number of credits attended each payment period in comparison to the full time requirement and DEC awarding policies.
- FSEOG recipients must demonstrate exceptional financial need as defined by the U.S. Department of Education.

IASG (IRAQ AND AFGHANISTAN SERVICE GRANT)

- IASG is gift aid and does not need to be repaid to the U.S. Department of Education.
- The maximum award is the same as the maximum Pell Grant. It is adjusted for less than fulltime enrollment.
- A student is eligible for IASG if he/she is not eligible for a Pell Grant due only to having less financial need than necessary to qualify for a Pell Grant; whose parent or guardian died as a result of military service in Iraq or Afghanistan after 09/11; and who, at the time of the parent's or guardian's death, were less than 24 years old or were enrolled at least part-time.
- The total amount of IASG may not exceed the equivalent of six years.

CHILDREN OF FALLEN HEROS (CFH)

- Pell-eligible students whose parent or guardian died in the line of duty while performing as a public safety officer are eligible to receive a maximum Pell Grant for the award year for which the determination of eligibility is made.
- The maximum award is the same as the maximum Pell Grant. It is adjusted for less than fulltime enrollment.
- A student must be younger than 24 or enrolled at an institution of higher education at the time of his or her parent's or guardian's death. In subsequent academic years, the student continues to be eligible for the scholarship as long as he or she remains Pell-eligible.
- Eligible students must self-identify and demonstrate their eligibility with the DEC Financial Aid Office by completing an application obtained through the aid office and providing any of the following documentation.

- a determination letter acknowledging eligibility for certain federal benefits under the Public Safety Officers Benefit (PSOB) program administered by the Department of Justice
 - a written letter of attestation of determination made by a state or local government official with supervisory or other relevant oversight authority of an individual who died in the line of duty while serving as a public safety officer as defined in the next section
 - documentation of the student qualifying for a state tuition or other state benefit accorded to the children or other family members of a public safety officer consistent with the definition in 42 U.S.C. 3796b, or as a fire police officer as noted in the next section
 - other documentation the school determines to be from a credible source that describes or reports the circumstances of the death and the occupation of the parent or guardian
- For purposes of the Children of Fallen Heroes Scholarship, the following are considered a public safety officer:
 - As defined in section 1204 of Title I of the Omnibus Crime Control and Safe Streets Act of 1968 (42 U.S.C. 3796b)
 - A fire or police officer, defined as an individual who is serving in accordance with state or local law as an officially recognized or designated member of a legally organized public safety agency and provides scene security or directs traffic in response to any fire drill, fire call or other fire, rescue or police emergency or at a planned special event

DIRECT SUBSIDIZED STAFFORD LOAN

- This is a loan and must be repaid with interest to the U.S. Department of Education.
- The maximum award is \$3,500 for grade level 1 students and \$4,500 for grade level 2 students. The loan amount is prorated for programs and final periods of enrollment less than one academic year in length.
- A student must demonstrate financial need as defined by the U.S. Department of Education and be enrolled at least halftime to receive a Subsidized Stafford Loan.
- The U.S. Department of Education subsidizes, i.e., pays the interest on this loan while in school, during the grace period and periods of deferment. This is the difference between the Subsidized and Unsubsidized Stafford Loans.
- For complete details regarding the interest rate, loan fees, grace period, repayment and debt management options, contact the Financial Aid Office or visit www.studentaid.gov.
- A student's outstanding aggregate balance may not exceed \$23,000.

DIRECT UNSUBSIDIZED STAFFORD LOAN

- This is a loan and must be repaid with interest to the U.S. Department of Education.
- The maximum award is \$2,000 for all students plus \$4,000 in additional Unsubsidized Stafford Loan for an independent student or a dependent student whose parent has been denied a PLUS Loan. The loan amount is prorated for programs and final periods of enrollment less than one academic year in length.

- A student does not have to demonstrate financial need as defined by the U.S. Department of Education; must be enrolled at least halftime to receive an Unsubsidized Stafford Loan.
- The U.S. Department of Education does not subsidize, i.e., pay the interest on this loan. This is the difference between the Subsidized and Unsubsidized Stafford Loans.
- For complete details regarding the interest rate, loan fees, grace period, repayment and debt management options, contact the Financial Aid Office or visit www.studentaid.gov.
- A student may not exceed aggregate loan limits.

DIRECT PLUS (PARENT LOAN FOR UNDERGRADUATE STUDENTS) LOAN

- This is a loan and must be repaid with interest to the U.S. Department of Education.
- A parent, not a student, must borrow the PLUS loan on behalf of the student.
- The maximum award is the student's Cost of Attendance minus any financial aid received by the student.
- A student/parent does not have to demonstrate financial need as defined by the U.S. Department of Education; must be enrolled at least halftime to receive PLUS Loan.
- The U.S. Department of Education does not subsidize, i.e., pay the interest on this loan.
- For complete details regarding the interest rate, loan fees, deferment options, repayment and debt management options, contact the Financial Aid Office or visit www.studentaid.gov.

FEDERAL WORK STUDY (FWS)

- A student earns money while working and attending school; FWS does not need to be repaid.
- Student employees are paid an hourly wage that meets or exceeds federal and state minimum wage requirements. Wages are paid directly to the student every two weeks. by check
- Employment is part-time, usually 5 -20 hours per week and can be on or off campus.
- A student interested in a work study position should contact the Financial Aid or Career Services Offices for open positions.
- A student must demonstrate financial need as defined by the U.S. Department of Education.
- There is no minimum or maximum annual award or aggregate limit.

FEDERAL STUDENT AID ELIGIBILITY REQUIREMENTS

To receive Federal Student Aid, a student must meet the following general eligibility requirements. A student must:

- Be a U.S. citizen or national or be an eligible noncitizen;
- Have a valid high school diploma or equivalent, or meet homeschool requirements;
- Be enrolled for the purpose of seeking a certificate, diploma or A.S.B. degree;
- Be enrolled in an approved educational program;
- Have a valid social security number;
- Be registered with Selective Service, if you are a male (you must register between the ages of 18 and 25);
- Have signed certifying statements on the Free Application for Federal Student Aid (FAFSA) stating that - The student is not in default on a federal student loan and does not owe a refund on a federal grant and - The student will use federal student aid only for educational purposes;
- Provide additional documentation and information to complete verification, resolve database match problems, and meet eligibility requirements to pay Federal Student Aid.

- Maintain satisfactory academic progress while in school; and
- Meet additional eligibility requirements, including financial need, for each specific Federal Student Aid program.

NOTIFICATION OF FINANCIAL AID ELIGIBILITY

Students are sent a Confirmed Financial Aid Notification to inform them of their financial aid eligibility. This notification is sent electronically via the Financial Aid Student Portal or email. If a student's aid eligibility changes, they will be sent a revised Aid Notification. It is **assumed** that you accept all financial aid (except federal employment and PLUS loans) listed on your aid notification unless you contact the Financial Aid Office to indicate the award that you wish to reduce. Although loans may be declined or reduced at any point in the process, the sooner you notify us the better.