

Financial Aid Handbook

COMMUNITY COLLEGE OF AURORA
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Introduction

The CCA Financial Aid Office is dedicated to providing support to students and their families in meeting the costs of a college education. CCA participates in a wide variety of federal, state, and private financial aid programs. The financial aid process is often confusing and difficult to complete. Both state and federal regulations and laws govern financial aid. The requirements, procedures and processes for obtaining financial aid are exacting and may change at any time during the school year; therefore, the CCA Financial Aid Office's goal is to help students through this process. This handbook will help you to understand the financial aid process and provides the answers to questions you may have regarding financial aid. It is important for you and your parents (if you are a dependent student) to understand and familiarize yourselves with the financial aid application process. As financial assistance is limited and the requests for funds usually exceed the amounts available, you should apply early and follow the instructions in this handbook.

PHILOSOPHY OF FINANCIAL ASSISTANCE

The administration of financial aid programs at the Community College of Aurora (CCA) is designed to compliment and serve the educational programs of the institution. The services provided by the CCA Financial Aid Office are necessary for the operation of the college and will be provided through a cooperative relationship with other areas of the organization. The needs of the student will remain paramount in all decisions. Since the operation of the CCA Financial Aid Office is dependent upon federal, state, and local resources, it is our philosophy to utilize those funds to facilitate support for students, who without such assistance would not be able to attend CCA. CCA accepts the Federal Need Analysis Methodology as a fair and equitable means of determining the student's or the family's ability to contribute to the student's educational expenses.

What Is Financial Aid?

Financial aid is a way of providing money to people who want to attend college. There are two types of financial aid. The first type is called merit or scholarship assistance. At the Community College of Aurora (CCA) scholarships are available for students who have good grades, show academic potential or meet the qualifications for other private funds (financial need may be one of the criteria). The second type is called need-based financial aid. Following is a detailed explanation of both of these types of aid:

MERIT SCHOLARSHIP/GRANT ASSISTANCE PROGRAMS

Merit-Based Scholarship/Grants criteria vary greatly. Criterion may include academic achievement, program affiliation, civic involvement or financial need. Financial need may be a criterion for some scholarships/grants, but it is usually not the primary selection factor. These scholarships/grants have their own specific applications and very often, their own specific deadline dates. Any student who is interested in pursuing a merit-based scholarship/ grant should carefully review the available information on each scholarship. Additional information is available in the CCA Financial Aid Office. Note: If a student receives a scholarship it will be counted in determining his or her financial need. Other types of aid may be reduced if the scholarship, when combined with other assistance, more than meets the student's documented need or falls outside the packaging policy parameters. CCA offers the following grants to students who qualify and apply in a timely manner (see priority dates or the specific deadlines

listed on the individual applications). Funding for the following scholarships is provided by the Colorado General Assembly or by CCA. The standard award is \$1500 per academic year. Students cannot qualify for more than one of the following awards at the same time. To qualify, a student must be a Colorado resident and not have a bachelor's degree. Applicants should review the qualifications on the individual scholarship applications (available on-line at www.ccaurora.edu). Please note that these scholarships are dependent upon funding. If funding is not available for any given year, then the scholarship will not be available for that year:

Colorado Centennial Scholarship - The goal of the Colorado's Centennial Scholars Program is to recruit and retain undergraduate Colorado resident students at Colorado colleges and universities who demonstrate outstanding levels of academic Achievement. Students who have a minimum 3.75 grade point average (GPA) may apply for this award.

Launch Your Future Scholarship - This scholarship is designed for 1) recent high school graduates who are entering college for the first time, 2) students who are entering higher education after at least a five-year absence from any type of formal education; 3) students who are enrolled at CCA in courses that do not lead to a degree or certificate may apply for this award when they finish their programs. Examples include students enrolled in English-As-a Second-Language courses; and current high school students who are attending CCA under the Postsecondary Options Act.

TUITION ASSISTANCE

Tuition assistance funds are provided by CCA to students who meet the criteria for the fund. Applications are available on-line at www.ccaurora.edu.

State Employee Grant – all classified State of Colorado employees qualify for this grant, which pays one-half of the resident tuition charges. The state employee is responsible for paying the remainder of the tuition and the fees. Individuals interested in this grant should complete the State Employee Grant application. This is available on the CCA website at www.ccaurora.edu/finaid/form

Senior Citizens Grant – Students who are 60 years of age or older, qualify for this program. This grant pays one half of the resident tuition charges. The student is responsible for paying all fees plus the remaining amount of the tuition.

THE COMMUNITY COLLEGE OF AURORA FOUNDATION SCHOLARSHIPS

The Community College of Aurora Foundation is a not-for-profit, 501 (c) (3) corporation that provides student funding and other resources for the development of the college. This is put into practice by an outstanding volunteer Board of Directors and college staff. A complete list of scholarships is available at the CCA Foundation website. The CCA Financial Aid Office processes all Foundation scholarships and must receive the completed application packet by the dates published on the applications. Applications are available on-line at www.ccaurora.edu/finaid/scholarships. The Foundation scholarships are awarded in the fall and spring semesters.

PRIVATELY FUNDED SCHOLARSHIPS

Contact the CCA Financial Aid Office for private scholarship information. Free World Wide Web scholarship searches are available at www.fastweb.com.

Need-Based Financial Aid Programs

To qualify for need-based financial aid, students must complete the Free Application for Federal Student Aid (FAFSA), and have their financial situation analyzed by a national formula called Federal Methodology. (If the student meets the official definition of “dependent”, their parents' financial position is also taken into consideration.) It is possible for a student to have both merit- and need-based financial aid at the same time. It is important, however, that the student complete the proper applications in order to be considered for both merit- and need-determined aid.

There are two types of need-based aid: **gift and self-help**. **Gift Assistance** includes grants from state, federal and institutional sources. **Self-help** indicates the student has a responsibility to provide his or her fair share of the cost of

going to school. Self-help funds are comprised of work-study and/or loans. Students must be enrolled in a minimum of six credit hours per semester in order to receive funds from most of the following programs. Any exception to this six-credit-hour rule is noted in the actual program description. Scholarship assistance is generally awarded regardless of financial need. Each scholarship has its own criteria. Below is a description of the different types of financial aid.

NEED-BASED GIFT ASSISTANCE PROGRAMS

Federal Pell Grant (PELL) - This program serves as the foundation, or base, for other forms of aid. This program is designed for undergraduate students who do not have a bachelor's degree. The amount of this award is determined by a federal funding formula, the student's cost of education, and the number of credit hours for which the student enrolls. Congress sets the amount of Federal Pell Grants each year. Federal Pell Grants are available for eligible students who attend a minimum of one credit hour per term. Students who transfer to CCA during the academic year will have their eligibility determined on an individual basis. Students who received their first Pell Grant on or after July 1, 2008 are limited to 18 semesters of Pell Grants. Students can receive up to two Pell Grants in one award year if they wish to accelerate their course work.

Federal Supplemental Educational Opportunity Grant (SEOG) - This program is designed to be awarded first to those applicants with exceptional need. Priority is given to students who are eligible for the Federal Pell Grant. The legal limits of this award range from \$100 to \$4,000 per year; the standard award at CCA is a maximum of \$1,500.

Academic Competitiveness Grant (ACG) - This grant is available to first and second year students who are also Federal Pell Grant recipients and is designed to encourage students to take a rigorous high school curriculum to better prepare for college. Eligibility requirements must be a U.S. citizen, be a Pell Grant recipient, be enrolled and remain at a minimum of 12 credits per semester during the first and second academic years of the program of study at a two-year degree-granting institution, having completing a rigorous secondary school program of study (after January 1, 2006, if a first-year student and after January 1, 2005, if a second-year student). A rigorous program of study is established by the state or local education agency and recognized by the Secretary of Education. Examples include: Advanced Placement (AP) or International Baccalaureate (IB) courses and test scores and State Scholars Initiative courses, meet all other eligibility requirements for federal student financial aid. Award values are \$750 for the first year (which is defined as 0 to less than 30 credits earned) and \$1,300 for the second year of undergraduate study (which is defined as a minimum of 30 to less than 60 credits earned). Dropping below 12 credits during a semester will result in complete loss of the ACG for the enrollment period.

Colorado Leveraging Educational Assistance Partnership Program (CLEAP) - To qualify for this award the applicant must be an undergraduate, have a 'substantial' financial need and be a resident (for tuition purposes) of Colorado. The funding for this program comes equally from both state and federal sources. The legal maximum award from this program is \$5,000 per year. The standard award at CCA is a maximum of \$1,500 per year.

Colorado Student Grant (CSG) - This program is funded by the Colorado State Assembly and provides funds for undergraduates with a "substantial" financial need, who are residents of Colorado (for tuition purposes). The standard award at CCA is a maximum of \$1,500 per year.

Institutional Need Based Grants – This institutional program provides funds to CCA students who have a financial need as determined by the FAFSA. Priority is given to students who are eligible for the Federal Pell Grant. The standard award is a maximum of \$1,500 per year.

NEED BASED SELF HELP PROGRAMS

Work Programs

Federal (FWS) and State (CWS) Need-Based College Work-Study Programs – CCA participates in two work-study programs with award amounts based on the applicant's documented need. These programs provide employment opportunities that enable students to earn money to fund their education. To the extent practical, CCA will attempt to provide employment that complements and reinforces the educational and vocational career goals of each student. Students' earnings are restricted to the amount of their award.

Colorado No-Need Work-Study Program (CONN) - The state provides limited funds for employment of students who do not necessarily have a financial need. Applicants must be Colorado residents for tuition purposes. Students' earnings are restricted to the amount of their award. Students should submit a work study application, available at the financial aid office.

Federal Loan Programs

Loans are an effective and reliable method of funding higher education. However, there are a few things that should be considered before a student borrows:

- When a student borrows, he or she is accepting the responsibility of repaying the loan plus the interest.
- It is the student's responsibility to know all of the terms and conditions of the loan.
- The student is expected to know his or her repayment options and responsibilities, including when repayment must begin, what kind of loan(s) the student has, and what options exist concerning consolidation, deferment, and forbearance.
- Failure to repay a loan will cause the student serious consequences, possibly including, but not limited to, ineligibility for other financial aid, withholding of tax refunds by the Internal Revenue Service, difficulty in obtaining credit, and the garnishing of wages.
- Students must be in attendance in a minimum of six credit hours for each term they receive a loan. Students who do not meet this requirement may be required to pay the loan immediately in full.

Students should carefully review their situation before they borrow. Consideration should be given to other sources of funding and ways in which lifestyle could be adjusted. Students need to calculate exactly how much loan is necessary to meet their educational needs, and to review their repayment obligations thoroughly before assuming added debt. The less debt that students have upon college graduation, the more freedom they have when they start working.

CCA participates in the following Federal Family Education Loan Programs. Interest rates on these loans are set annually. For more information on interest rates contact the financial aid office.

Federal Stafford Loan - This low interest loan is divided into two parts. Subsidized Federal Stafford Loans (SUB) are based on a student's financial need unmet by other financial aid. Unsubsidized Federal Stafford Loans (UNSUB) are used to replace family contribution. With a subsidized loan, the federal government pays the interest on the loan while attending college and up to six months after leaving college. If a student receives an unsubsidized loan, the student has the option to either pay the accruing interest quarterly, or to have it capitalized at the point repayment begins. Freshmen students may borrow up to \$7,500.00 per year; sophomore loan limits are \$8,500.00 per year. (A sophomore is defined as a student who has 30 credit hours, either earned or transferred to CCA.) Refer to the Federal Stafford Loan Application for additional information.

Federal PLUS Loan – This loan is for the parents of dependent students. The parent(s) may borrow up to the cost of education less any estimated financial aid the student will receive. Applications are available at participating lenders and at the financial aid offices.

Students without parent support - Although students whose parents refuse support are not eligible for a dependency override, the Higher Education Opportunity Act of 2008 (HEOA) granted that such students may receive unsubsidized Stafford loans only. For a student to be eligible for this provision, student must provide documentation (1) that his parents refuse to provide information for his FAFSA and (2) that they do not and will not provide any financial support to him. Include the date support ended. If the parents refuse to sign and date a statement to this effect, student must provide documentation from a third party (the student himself is not sufficient), such as a teacher, counselor, cleric, or court.

Alternative Loans - Alternative loans are, private loans offered by banks or other lending institutions. These loans are dependent on enrollment status but are not offered or subsidized by the federal government. The loans are subject to the terms of the lending institution from whom the loan is from. Alternative loans should only be considered after applying for federal student aid. An alternative student loan is for students for whom federal student loans and/or grants did not provide enough funds to help pay for their college expenses, have reached the maximum loan amounts they can receive for a Stafford loan, or are on financial aid suspension. Each bank or lending institution has their own requirements and procedures for applying for a loan. In general, the student must be enrolled at least half-time and go through a credit check to qualify for a loan. When selecting a loan, choose one that offers you the lowest costs without sacrificing quality customer service. Determine what your monthly payments will be before you take out a loan. To get an idea of what those payments might be, use the repayment calculator on that bank's web site or try one at www.finaid.org. Also be sure to ask each lender what the total cost of the loan will be. We encourage students to review different alternative student loan programs before making any decisions. We also encourage students to understand all the policies and requirements before signing any papers.

All first time borrowers at CCA are required to participate in a loan counseling session prior to submitting their loan request. Information concerning students' rights and responsibilities with regard to their loans will be provided at that time. Additionally, students who are graduating or that drop below half-time attendance will be required to complete an exit counseling session. The counseling session provides information about how to manage your student loans after college.

Refer to the LOAN INFORMATION SHEET for instructions to apply for a loan.

When to Apply for Financial Aid

Financial aid is awarded on a first-come, first-served basis. The order in which a student's file is completed determines when the award is made. CCA has three priority consideration dates during the year. If a student has a completed file in the CCA Financial Aid Office by the following dates, they will be given priority in determining eligibility for financial aid:

Fall Semester May 1
Spring Semester November 1
Summer Semester April 1

Students may apply after the priority consideration dates. Students who are eligible for Federal Pell Grants may apply at any time, so long as their financial aid applications are complete during the period in which they are enrolled. (Note: The last day to submit the FAFSA each year is June 30). Financial aid applications are considered complete once all requested documents and materials are submitted. Applications, documents, or materials that complete the application, received after the priority consideration dates are regarded as late and will be reviewed on a time-available basis. This means that aid may not be available in time to pay tuition and fee costs. Late-applying students should be prepared to make payment arrangements. Students who have not been funded should check with the Financial Aid Office to see if they qualify for a 'financial aid deferment.' Aid not processed by the payment due date will be awarded during the term the student is enrolled.

Students who apply for loans should be aware of the processing deadlines. These dates are posted at the Financial Aid Office each term.

Some funding may be available for students to participate in CCA-sponsored Study Abroad programs. Check with the Financial Aid Office, well in advance of your planned trip for information.

Financial aid awards are made for a maximum of one academic year. Students must reapply each academic year to establish their eligibility for continued financial assistance. FAFSA applications for each academic year are available January 1 of each year. Eligibility used at another school will count toward these academic year maximums.

How to Apply for Financial Aid

To be considered for financial aid, applicants must complete a Free Application for Federal Student Aid (FAFSA) ON THE WEB at www.fafsa.ed.gov. If applicants do not have access to a computer, computers are available to use in the CCA Financial Aid Office. Applicants may also make an appointment for assistance in completing a FAFSA. Contact the CCA Financial Aid Office at 303-360- 4709 to make an appointment.

Four to six weeks after submitting an application to the Federal Processor, the applicant will receive confirmation of their application in the form of a Student Aid Report (SAR). At this point, the applicant has an opportunity to correct or change any information provided on the SAR. These changes can be done on-line or by returning the SAR by mail to the Federal Processor. When the applicant receives their SAR, they may want to contact the CCA Financial Aid Office to confirm that the school has received the application data as well.

ENROLLMENT REQUIREMENTS

To receive financial aid, the student must be enrolled at CCA in a degree or certificate program. Some aid programs allow for less than full-time attendance, but most require the student to be enrolled at least half-time:

Full-Time 12 credit hours or more
Three-quarter time 9 to 11 credit hours
Half-time 6 to 8 credit hours
Less-than-half-time 1 to 5 credit hours

STUDENT ELIGIBILITY

To be considered for need-based aid at CCA, applicants must:

1. Be a United States citizen, or a citizen of the Federated States of Micronesia, the Marshall Islands, a permanent resident of the trust territory of the Pacific Islands (Palau), or an eligible non-citizen. A non-citizen is considered eligible if he/she is in the United States for other than a temporary purpose and is, or intends to become, a permanent resident. Evidence in the form of an alien registration receipt card or an approved notice from the Department of Homeland Security will be required to verify permanent resident status.
2. Be registered, if required, with the Selective Service.
3. Not be in default on a student loan or owe a repayment on a federal grant.
4. Be over 16 years of age and not enrolled at a secondary education institution.
5. Have earned a high school diploma, passed the General Educational Development (GED) test, completion of six credit hours or the equivalent coursework that are applicable toward a degree or certificate offered by the CCA, or obtained a passing score on an independently administered Ability to Benefit test approved by the U.S. Department of Education. (At CCA, this is the assessment test given in the CCA Testing Center).
6. Have completed the FAFSA application, had it processed, and have coded the FAFSA application with CCA's School Code so that CCA receives the applicant's information.
7. Be enrolled at CCA as a regular student in an approved degree or certificate program.

8. Plan to attend classes on at least a half-time basis (six credit hours or more). Federal Pell Grant recipients may qualify on a less-than-half-time basis. (See section titled “TYPES OF AID” for more specific information.)
9. Have supplied the CCA Financial Aid Office with any additional application material or requested documentation in order to be considered for financial aid. Required documents may include the following (please use black ink on any forms that you submit to the CCA Financial Aid Office):
 - a. The CCA Student Information Form (SIF). This form is available from the CCA Financial Aid Office or website.
 - b. Verification Worksheet. Approximately 30 percent of financial aid applicants are asked to verify the information they have reported on their application. This process is called verification. Selected students will receive the Verification Worksheet by mail from the CCA Financial Aid Office. Students need to complete the form and return it promptly to the CCA Financial Aid Office.
 - c. Signed federal income tax returns as specified on the Verification Worksheet, or as requested by the CCA Financial Aid Office.
 - d. Substantiation of additional resources.
 - e. Other information requested by the CCA Financial Aid Office.
10. Maintain satisfactory and measurable academic progress.
11. Meet other state and federal eligibility requirements.

Determining Need

Expected family contribution (EFC) is the amount of money the student (and the student's parent(s), if the student is dependent) can realistically be expected to contribute toward their educational costs while in school. It is calculated from the FAFSA submitted to the Federal Processor. The calculation to determine the individual family contribution is based on financial and other information supplied by the student and family. This contribution is subtracted from the student budget when determining the amount of the award. If the student is considered an Independent Student, only the student (and the spouse's if the student is married) information is used to calculate the expected family contribution. The student is considered an Independent Student if any one of the following applies. If the student: (1) is 24 years of age or older as of January 1 of the specific year (please refer to the FAFSA for the actual year); (2) is working on a master's or doctorate program; (3) is married; (4) has children who receive more than half of their support from them; (5) has dependents (other than children or spouse) who live with them and who receive more than half of their support for the year (please refer to the FAFSA for the current year); (6) is a ward of the court or both parents are deceased; (7) a veteran of the U.S. Armed Forces. The student is a Dependent Student if NONE of the conditions above apply. If the student is a Dependent Student, the student and the student's parents' income information is also used.

Annual Budgets

To evaluate which applicants are eligible to receive need-determined financial aid, CCA establishes an annual budget based on the financial aid applicant's educational expenses as defined by federal and state guidelines. This budget is designed to reflect on the financial aid applicant's costs. Variables such as the size of the applicant's family are considered in the calculation of the student's family contribution. (See the section above on DETERMINING NEED). These budgets are an estimate based on full-time attendance at 12 credit hours per semester for the fall and spring terms.

<u>2008-2009</u>				
	<u><i>In- State</i></u> <u><i>at home</i></u>	<u><i>In- State</i></u> <u><i>off-campus</i></u>	<u><i>Out-of-State</i></u> <u><i>at home</i></u>	<u><i>Out-of-State</i></u> <u><i>off-campus</i></u>
Tuition/Fees	\$2,227.00	\$2,227.00	\$9,151.00	\$9,151.00
Room/Board	\$4,104.00	\$8,478.00	\$2,934.00	\$8,478.00
Books/Supplies	\$1,749.00	\$1,749.00	\$1,749.00	\$1,749.00
Local Transportation	\$1,296.00	\$1,296.00	\$1,296.00	\$1,296.00
Personal Expenses/Medical Expenses	\$2,934.00	\$3,078.00	\$2,934.00	\$3,078.00
<i>TOTAL</i>	\$12,310.00	\$16,828.00	\$19,234.00	\$23,752.00

Please see the CCA semester schedule for specific tuition and fee costs.

Child/Dependent Care Costs, Cost of a Computer

Applicants who wish to have child/dependent care costs, or the cost of a computer included in their budget may submit an appeal to the Financial Aid Office. Such appeals must be in writing and include documentation of the actual costs incurred while the student attends school. Even if these costs are properly documented, it might not be possible to fund these expenses out of financial aid monies controlled by the college.

Financial Aid Award

A financial aid 'offer' or 'award' is made after an applicant's eligibility for funds has been determined. This award, which may include several kinds of financial aid, is called a 'package'. The package may contain a combination of grants, scholarship, workstudy, or the recommendation that the applicant obtain a student loan. The award is based on a student's attending full-time (enrolling in 12 or more credit hours per term) and may be revised if the student's enrollment status changes. Any applicant who makes official application for financial aid will receive written notification of the outcome of the aid request.

CCA reserves the right to review and cancel the financial aid awards at any time because of changes in financial resources, residency, marital status, the recipient's failure to remain in good standing at CCA for financial aid, academic, or disciplinary reasons. Award adjustments can be made if additional information concerning a student's eligibility is received after awards are made. Any information that is considered to be misleading will result in cancellation of aid until the information is clarified. From time to time it becomes necessary for various reasons to change the specific guidelines and requirements for any given award. These changes may occur without prior notice due to a shortage of funds or the total number of students applying for aid.

Students' Rights and Responsibilities

YOU HAVE THE RIGHT TO:

1. Know that CCA will provide students information about cost of attendance, available financial assistance, program policies, application deadlines, etc., through various publications and correspondence.
2. Expect confidentiality. All financial aid information submitted to the CCA Financial Aid Office will remain confidential according to the college policy regarding the release of information from student records pursuant to the Family Educational Rights and Privacy Act of 1976.
3. Accept all or part of the financial aid assistance offered.
4. Have your financial aid application reviewed upon request if there has been a significant change in your family situation. However, this does not always result in an increase of awards.
5. Examine your financial aid records. You may request a review with the CCA Financial Aid Office.
6. Expect fair treatment. CCA does not discriminate on the basis of race, color, religion, national origin, sexual orientation, physical or mental disability, veteran status or age.
7. Know statistics on student completion, transfer and graduation rates, athletic related information, crime statistics and campus safety reports.

YOU ARE RESPONSIBLE FOR:

1. Supplying accurate information on all forms submitted. Funds obtained on the basis of false or misleading information must be repaid and could result in criminal prosecution, prison sentence, and/or a \$10,000 fine pursuant to U.S. Criminal Code and Colorado Criminal Code.
2. Reporting any assistance received from sources outside the CCA Financial Aid Office.
3. Responding to all requests from the CCA Financial Aid Office in a timely manner.
4. Reporting any change in your circumstances that may affect your eligibility for financial aid. These changes include residency, enrollment status (dropping and/or withdrawing from course(s), an increase or decrease of financial resources.
5. Using financial aid funds for educational expenses related to your education at CCA.
6. Repaying all types of loan assistance. You must inform lenders of any change in name, address, or enrollment status while you are attending school and also after you graduate or leave school.
7. Monitoring your academic progress to meet the Standards of Academic Progress Policy (also known as the Satisfactory Academic Progress policy).
8. Meeting your educational costs. Financial aid may be available to assist when you and/or your family efforts leave a gap in meeting those costs.

Payment of Financial Aid

DISBURSEMENT CHECKS

When a student who is receiving financial aid registers for classes, non-work-study funds that have been awarded are displayed on the student's tuition bill/schedule of classes. Books and supplies may be "charged" at the campus bookstore, against remaining funds. Check with the financial aid office for current procedures and the bookstore

schedule. **(Please see section in this handbook on Purchasing Books Using Financial Aid Funds).** If there is a dollar balance available on the student's account after paying tuition, fee and book charges, etc., this amount is distributed to the student in the form of a check. Note: checks are mailed to the address the student has on file with the Records Office. Please make sure this address is accurate.

Students should remember that their financial aid award letter will be based on full-time attendance. Their awards may be modified if their enrollment status changes. (Please see section in this handbook on Satisfactory Progress for definitions of enrollment status.)

Student Loan Disbursements - CCA participates in the College Assist (CA) Electronic Funds Transfer E2 Process. Student loan checks are sent directly to CCA and paid to the student's account. The loan will first pay off the balance on the student's account. The balance leftover will be sent to the student by mail. Loan disbursements are made 30 days after regularly scheduled classes start. A loan or loans will not be disbursed prior to the disbursement date for any reason.

Work-Study Students – Students employed through the work-study programs are paid on the CCA bi-weekly payroll calendar for actual hours worked. Students who receive work-study funding should check with the Payroll Office or financial aid office regarding their job placement.

Return of Title IV - Money You Pay Back

When a student receives Title IV funds, either directly or by credit to their account, and they terminate their enrollment prior to the end of the semester, the financial aid they received is subject to repayment. Repayment is calculated based upon the number of days the student actually attended classes compared to the total number of days in the term. Calculation of Return to Title IV Funds is required for all students who receive Federal Title IV funds who withdraw, stop attending or fail all classes attempted, prior to completion of 60% of the term.

Example: A student received a Pell Grant for \$1875 for full time enrollment of 12 credit hours. Student charges for the term totaled \$792.45. The student completed 38 calendar days of the 106 days of the term.

Original Pell Award \$1875.00
Student withdraws after attending 30 calendar days (38/106) Percentage of Title IV aid earned 35.8%

Amount of Title IV aid earned\$671.01
Pell award-Amount of Title IV aid unearned

(Title IV aid to be returned) \$1203.75
Institutional Charges incurred

By student\$792.45

Percentage of Title IV aid unearned 64.2%

Institutional Charges unearned\$508.75

Title IV Aid to be returned by student (Original award–institutional charges = student amount x percentage unearned / 2 = total amount student must repay) ($\$1875 - \$792.45 \times 64.2\% = \$695 / 2 = \347.50) \$347.50

Pell funds to be returned to the Department of Education by the institution\$508.75
(Student will be required to pay PPCC and/or the Department of Education.)

Please note that a student must repay these funds if the amount owed by the student is at least \$50. Failure to repay requires the College to report the student to the U.S. Department of Education causing ineligibility of future Title IV funds at ANY educational institution.

Deferred Tuition Payment

Students who have a complete file in the Financial Aid Office, but who have not received their financial aid award, may qualify for a financial aid deferment to cover their costs. Students should check with the Financial Aid Office to see if they qualify for a financial aid deferment.

Purchasing Books Using Financial Aid Funds

CCA and the Follett College Bookstore allow those financial aid recipients to purchase books and supplies by charging the amount to the student's account. Financial Aid recipients must sign a form that gives the college permission to use the student's financial aid to pay these charges. The bookstore charges will be subtracted from the students' financial aid award prior to disbursement of any remaining funds. Financial Aid recipients are encouraged to contact the Financial Aid Office to find out the procedure, as well as the scheduled dates that they can purchase books and supplies. Generally, students may obtain books and supplies at least a week prior to classes starting through the last day to drop/add courses. Follett Bookstore reserves the right to not issue an exchange or refund should you not have a receipt. Students taking on-line courses through CCC On-Line, please refer to the CCC On-Line website at www.cconline.org/students/bookstore/CCA.php, and follow the instructions.

Packaging Policy

CCA recognizes that there are insufficient funds to fully meet the needs of all applicants for financial aid. The packaging policy is designed to treat all applicants in an equitable manner in accordance with the Affirmative Action Policy of the college. Primary consideration for funds will be given, on a first-come, first-served basis, to those students who meet the criteria as defined in the Application Procedures section of the handbook. Need-based financial aid awards may not exceed a student's documented financial need. Maximum need-based gift assistance for full-time students may be the Federal Pell Grant plus \$1,500. Awards to students attending less than full-time and for those attending 12 months will be prorated. A copy of the complete packaging policy is available in the financial aid offices for student review.

Financial Aid Satisfactory Academic Progress Policy

Each institution that receives Title IV funds is required by the U.S. Department of Education, Section 132 of the Higher Education Amendments of 1976, to define and enforce standards for satisfactory academic progress. Satisfactory Academic Progress measures a student's performance in the following three areas/criteria: **completion rate, grade point average (GPA), and maximum time frame**. The Financial Aid Office is responsible for establishing and monitoring a standard of "satisfactory academic progress" for continuation of financial aid eligibility. The full policy is available on-line at www.ccaurora.edu/finaid.