

Glossary of Terms

Cost of Attendance (COA): The student's COA is also known as the financial aid budget. The COA includes estimates for the following expenses: tuition/fees, books, class supplies, and the mandatory RTD Pass fee. It also includes estimates for housing, food, transportation, and medical/personal supplies. The COA is not necessarily the amount of actual out-of-pocket expenses a student must pay. Most of the budget amounts are set by the Colorado Department of Higher Education. A student's financial aid (including scholarships, educational loans, and other resources) cannot exceed the COA.

Disbursement Date: Date financial aid funds are applied to a student's balance of tuition/fees. Note: Disbursement date is not the same as the date a student receives a financial aid refund.

Entrance Counseling: An online, informational tutorial that students must complete before any loan money can be sent to CCD on the student's behalf. The tutorial explains the responsibilities of accepting a Federal Direct Stafford Loan. There is a quiz to ensure a student understands the material presented. To complete Entrance Counseling, a student logs on to www.studentloans.gov using the FAFSA PIN.

Expected Family Contribution (EFC): The amount generated by information provided on the FAFSA, representing what the student/student's family should expect to contribute towards the cost of the individual applicant's education. All financial aid is based on this number, including the determination of financial "need." Students are not expected to pay the EFC amount directly to the school, but the EFC determines that they may be able to assist in their own living expenses while attending school.

FAFSA (Free Application for Federal Student Aid): The online application for financial aid that must be completed by the student every academic year at www.fafsa.gov. Available January 1 each year for the upcoming fall semester. Students are advised to link their FAFSAs to the IRS using the IRS Data Retrieval Tool.

FAFSA PIN (Personal Identification Number): A confidential number used to electronically sign the FAFSA and the Federal Direct Stafford Loan Master Promissory Note (MPN). The PIN can be obtained at www.pin.ed.gov. Dependent students will require one PIN for the student and one PIN for the parent.

Federal Direct Stafford Loan (Subsidized and Unsubsidized): Money borrowed from the federal government in either a subsidized or unsubsidized loan. The amounts borrowed must be repaid after the student's education is complete or after the student drops to less than half time (six credit hours) enrollment. These loans are designed to offer various repayment options and to protect borrowers from fluctuating interest rates.

Subsidized loans are considered need-based, have a lower interest rate than unsubsidized loans, and the federal government pays the interest on behalf of the student while the student is attending classes at least half time.

Unsubsidized loans are not need-based but the student is responsible for paying the interest (6.8%) while in school. The student may defer interest payments until the loan goes into repayment, but doing so will cause the interest to capitalize onto the principal when the loan goes into repayment, ultimately increasing the total amount the student must repay.

Federal Educational Rights and Privacy Act (FERPA): A federal law that deems a student's educational information confidential. The regulation states that academic institutions cannot share information about a student's account to anyone other than student. This includes

parents, grandparents, siblings, case workers, school counselors, social services representatives, etc. If a student would like their financial aid to be released to another person or entity, the student must complete a FERPA form and submit to the Financial Aid Office. The form must be completed in person and the student must have photo identification (student ID card, driver's license, passport, etc).

Federal Parent (PLUS) Loan: Money borrowed from the federal government, by the parent(s) of a student, for the student's educational purposes. CCD requires a FAFSA be on file for the student. The parent(s) credit will be reviewed, so this type of loan may be denied. The interest rate is guaranteed, and repayment generally begins 60 days after the last disbursement (usually while the student is still in school). Parents can apply for a PLUS loan at www.studentloans.gov.

Financial Aid Budget: See Cost of Attendance (COA).

Grants: Federal and State funds that do not require repayment, though grants may need to be repaid if a student drops, withdraws, or fails courses (see the CCD "Withdrawing from Classes" brochure for additional information). Grants at CCD can include the Federal Pell Grant, Federal Supplemental Education Opportunity Grant (SEOG) and Colorado Student Grant (CSG). All grants are based on a student's demonstrated financial need and many may be awarded on a first-come, first-served basis. Grant amounts are prorated. See Proration.

IRS Data Retrieval Tool: An option while completing the FAFSA that allows a student/parent(s) to link the FAFSA directly to their tax information. Using this tool can reduce processing time for the FAFSA.

Master Promissory Note (MPN): A legal document signed by a student (or parent if applying for a PLUS Loan), promising the lender that they will repay the loan under a series of terms. Students complete the MPN after completing Entrance Counseling and only after the CCD Award Letter is received. The MPN can be completed by logging on to www.studentloans.gov using the FAFSA PIN.

Proration: The amount of grant aid that pays into a student's account can differ based on the amount of credits a student is taking. If a student is attending half time (6-8 credits), 50% of the offered grant amount for the semester will pay into the student's balance of tuition/fees. If the student is attending 9-11 credits, 75% of the offered grant amount can pay.

Resources: Other sources of educational benefits (such as veteran benefits and employer tuition assistance) which are earmarked for expenses such as tuition and fees. Added together, a student's resources and financial aid cannot exceed the COA.

Scholarships: Scholarships are a form of gift aid and do not have to be repaid. Scholarship sources include colleges, the government and private organizations. This type of aid can be based on merit, need, ability, talent, special qualities and/or a combination of these factors and require a separate application. Students attending CCD under ASSET/Deferred Action may apply for scholarships at CCD.

Verification: A process in which the CCD Financial Aid Office is required by the DOE to verify the information a student provided on the FAFSA. CCD's Financial Aid Office will contact students via their CCD-issued student email account in order to obtain additional documentation. Commonly requested documents include a CCD Verification Worksheet and copies of signed federal tax return transcripts but other items may be requested as necessary. There are five categories of verification, each requiring a particular Verification Worksheet and documentation.

Community College of Denver
FINANCIAL AID
WHAT'S NEXT?

What's Next?

EIGHT STEPS to ensuring a FINANCIAL AID AWARD



www.ccd.edu

FINANCIAL AID
Campus Box 206
PO Box 173363
Denver, CO 80217-3363



www.ccd.edu

EIGHT STEPS TO ENSURING A FINANCIAL AID AWARD

The Financial Aid Office at CCD knows that aid assistance may be essential to the payment of a student's academic bill. This brochure is designed to help students understand the awarding process to ensure their accounts are paid in full and in a timely manner.

1. Complete the Free Application for Federal Student Aid (FAFSA) at www.fafsa.gov

Completing the FAFSA is a student's first step in applying for financial aid and must be done each year. Information provided on the FAFSA helps determine the Expected Family Contribution (EFC) and type of financial aid students may receive. Students (and a parent, if applicable) must sign the FAFSA electronically each year with a PIN obtained online at www.pin.ed.gov. The FAFSA becomes available January 1st each year for the upcoming fall semester.

2. Carefully review the Student Aid Report (SAR)

The SAR is a document sent to the student by the Department of Education (DOE) after completion of the FAFSA. The student must review the SAR for any errors made when completing the FAFSA. Correct errors by logging back into the FAFSA at www.fafsa.gov as soon as possible since they can create problems and significantly delay financial aid awards.

3. Read communications from CCD

Once the Financial Aid Office receives the FAFSA from the DOE, additional documents may be requested to ensure accuracy, clarify information or verify the information provided on the FAFSA. These requirements will be posted on the student's CCDConnect account. A Missing Information Email will also be sent to the student's CCD email address, and it is essential for the student to respond to the request as soon as possible. Failure to respond will cause a delay in processing one's financial aid award. If a student does not respond, CCD will continue to send emails to the student's CCD email account until a response is made. **It is very important that a student activates the CCD Student Email Account to receive this type of information.**

4. Do the math

After all of the proper materials are in order and once the student's EFC, Cost of Attendance, class rank, and other factors have been considered, the Financial Aid Office generates a Financial Aid Award Notice. This is a student's notification outlining the types of financial aid available for the academic year. It's now time for the student to compare their aid to their charges. How much will tuition cost for the semester? Is the financial aid award enough to cover educational expenses? The award notice will only list potential aid available for full-time enrollment, and the actual aid received may be different if a student enrolls in less than 12 credit hours.

5. Look for FREE money

To help cover charges, students should also seek out other sources of "free money." CCD offers a wide range of need-based and merit-based scholarships. CCD scholarship information can be found at www.ccd.edu/scholarships and there are many other sources that offer private scholarships, some of which include:

- www.collegeboard.com
- www.collegeincolorado.org
- www.fastweb.com
- www.scholarship.com

6. Seek out alternatives

Explore other options for funding educational expenses, including: work-study, employer tuition assistance, Vocational Rehabilitation, AmeriCorps, the FACTS payment plan, full or part-time employment, etc.

7. Budget wisely

After reviewing grants awarded and seeking out other alternatives to funding, consider how much additional funds are necessary to cover expenses. Students may be offered a Federal Direct Stafford Subsidized and/or Unsubsidized Loan to help cover additional expenses. It is, however, important to understand that Stafford Loans are debts that must be repaid six months after a student's enrollment falls below half time. Direct Loans charge a guaranteed interest rate and interest payments can be deferred until after college. These types of loans are generally a better alternative to charging tuition onto a major credit card since credit companies tend to charge higher interest rates and don't defer payments. Students are also encouraged to visit the Career Development Center to learn about how much earnings to expect in one's field of study. One good rule – borrow only what is needed to cover expenses and be sure to consider the repayment amounts that will be required after graduation.

8. Get good grades and stay in school

Federal and state policies require students to maintain Satisfactory Academic Performance (SAP). Students at CCD must maintain a minimum GPA of 2.0 and must pass at least 67% of the credits they attempt. In addition, each degree or certificate program has a set number of hours in which the program should be completed, and students must complete their studies within 150% of their chosen program's length. A low GPA, withdrawing from classes, or exceeding the program's length can cause a student to become ineligible for financial aid. To avoid this, students should get good grades, stay in school, and take only classes necessary for the degree or certificate.

ACTIVATE YOUR FREE CCD E-MAIL ACCOUNT

1. Visit www.ccd.edu, click on the "CCDConnect" link and log into your student account. *Students may contact 1-888-800-9198 for assistance with logging in, passwords, etc.*
2. Select the "Student Tab" and then click on the "Student Email" icon.
3. The Microsoft Windows Live ID screen will appear. The student's email address should appear. The student's email address should already be populated in the email field. Enter the student's password and sign in. Password information is available on the admissions letter.
4. Create and retype a new password. If desired, select the box to have the password expire every 72 days (agreeing to this option is highly recommended to help protect one's privacy); submit the information. **Important:** this new password is needed to later access the student email account.
5. Click "Sign in to Windows Live."
6. Enter the student email address and the new password. Select "Sign in."
7. Update the language and time zone preferences before selecting "OK."
8. The student should now be logged into their email account.
9. Once finished, select "Log Off."

24-hour support is available by calling 1-888-800-9198

TYPES OF FEDERAL & STATE AID AVAILABLE AT CCD

(Most aid types require at least half-time enrollment)

Name of Aid	Amount Awarded (2013-2014 academic year)	Description of Aid
Federal Pell Grant	Up to \$5,645*	Eligibility and the amount of award are determined by the EFC as indicated on the student's SAR. Actual paid amount is based on number of credit hours (example: if enrolled half time (6-8 credits) then the Federal Pell Grant will pay half of the amount awarded for the semester).
Federal Supplemental Educational Opportunity Grant (SEOG)	Up to \$1,600*	Awarded only to Federal Pell Grant recipients. Due to limited funding, however, only those students who complete their financial aid file prior to April 15th may be awarded SEOG.
Colorado Student Grant (CSG)	Up to \$1,800*	Awarded to first-time freshman who are Colorado residents and who have an EFC of less than 150% of Pell. Funding is limited and is awarded on a first-come, first-served basis. Apply early for consideration.
Student Work-Study	Based on student's individual circumstances	An employment program that provides jobs to students who need to work to help pay a portion of their educational expenses.
Subsidized Federal Direct Stafford Loan	Up to \$4,500 depending on need and grade level	A loan made by the DOE. The government pays the interest as long as the student remains in school at least half time.
Unsubsidized Direct Stafford Loan	Up to \$6,000 depending on dependency status	A loan made by the DOE. The student pays 6.8% interest while in school, or may choose to defer payments until repayment begins (deferring causes interest to capitalize on the loan, ultimately increasing the student's total loan debt).

*The amounts indicated are based on full-time enrollment and will be adjusted for students taking less than 12 credits.

HOW ELIGIBILITY IS DETERMINED

Eligibility for financial aid is determined by both the Department of Education (DOE) and by CCD's Financial Aid policies. To calculate an individual's need, the federal government uses a formula called "The Federal Methodology" to evaluate a student's (and/or student's family's) financial strength using the information provided on a student's FAFSA. Income, assets, and number of family members are considered when calculating a student's Expected Family Contribution (EFC). The EFC is then used to determine the student's financial aid eligibility.

IMPORTANT DATES AND DEADLINES

January 1 — The FAFSA becomes available for the new academic year.

April 15 — The FAFSA and all supplemental documents as required are due to CCD's Financial Aid Office for priority awarding.

Log into **CCDConnect** at www.ccd.edu and click the "Student Finance" tab to view and accept **award offers** and to **verify financial aid status**. **24-hour support** is available by calling **1-888-800-9198**.

For more information, contact:

FINANCIAL AID

Campus Box 206
P.O. Box 173363
Denver, CO. 80217-3363

PHONE: 303-556-5503

FAX: 303-556-5458

EMAIL: financialaid@ccd.edu

OR STOP BY: Auraria Campus

Confluence Building, Room 120

OFFICE HOURS: Monday – Thursday, 8am – 5pm

Friday, 10am – 5pm