

# Frequently Asked Questions

## 1. What is financial aid?

Financial aid is money for students to help meet college costs. It can include grants, scholarships, work-study, and federal student loans. Grants (Federal and State) are based on financial need and do not have to be repaid. Scholarships are non-repayable awards, and may be based on merit, special talent, financial need, application deadlines, or all of the above. College work-study, also based on need and funds available, allow students to earn money while attending school by working part-time on campus. Federal student loans are funds borrowed at a low, fixed interest rate that must be repaid later. Repayment on loans do not begin until six months after the student either graduates, drops to less than half-time enrollment, or ceases to be enrolled for any reason.

## 2. What is my financial need?

To qualify for financial aid you must demonstrate need. Please understand, however, that the primary contributors to your educational expenses are you and your family. When you apply for federal student aid, the information you report is used in a formula established by the Department of Education. The formula determines your Expected Family Contribution (EFC), an amount you and your family are expected to contribute toward your education.

Cost of Attendance - EFC = Financial Need

## 3. How long does the application process take?

You should be aware that the application process is complicated and takes a considerable period of time. If your application is chosen for verification by the Department of Education, additional documents are requested and the processing time may increase. This process may take 2 to 4 months from the date of application to the mailing out of financial aid award letter.

## 4. Do I have to include my parent's financial information?

For 2012-2013, you must include parental information unless you can answer, "yes" to one or more of the following questions:

1. Were you born before January 1, 1989?
2. As of today, are you married?
3. At the beginning of the 2012-2013 school year, will you be working on a master's or doctorate?
4. Are you currently serving on active duty in the U.S. Armed Forces for purposes other than training?
5. Are you a veteran of the U.S. Armed Forces?

6. Do you have children who will receive more than half of their support from you between July 1, 2012 and June 30, 2013?
7. Do you have dependents (other than children or spouse) who live with you and who receive more than half of their support from you, now and through June 30, 2013?
8. At any time since you turned 13, were both your parents deceased, were you in foster care or were you a dependent or ward of the court?
9. As determined by a court in your state of legal residence, are you or were you an emancipated minor?
10. As determined by a court in your state of legal residence, are you or were you in legal guardianship?
11. At any time on or after July 1, 2011, did your high school or school district homeless liaison determine that you were an unaccompanied youth who as homeless?
12. At any time on or after July 1, 2011, did the director of an emergency shelter or transitional housing program funded by the U.S. Department of Housing and Urban Development determine that you were an unaccompanied youth who as homeless?
13. At any time on or after July 1, 2011, did the director of a runaway or homeless youth basic center or transitional living program determine that you were an unaccompanied who was homeless or were self-supporting and at risk of being homeless?

If you answered "no" to all of these questions then you must include parental information on your application, even if your parents are not helping you financially. The federal government assumes that your parent have an obligation to pay for your education and requires that your parent's financial resources be considered.

#### **5. What do I do with my Student Aid Report (SAR)?**

Check your Student Aid Report (SAR) carefully for any incorrect items. Make any necessary corrections, send to the Department of Education, and make a copy for your records. Coastal Bend College will receive an electronic analysis of all the information on your SAR if you specified Coastal Bend College as one of your college choices. No financial aid will be awarded until students complete all other necessary forms.

#### **6. Is there financial aid available for summer school?**

Yes, students are eligible for summer if they have not reached their maximum eligibility. For Pell grants, financial aid can only pay for 24 hours during an academic year. Therefore, if a student is full-time both fall and spring semesters, they will not be eligible for summer Pell grant. For student loans, if the student

did not utilize their total loan eligibility in the fall and spring semesters, then they could potentially have loans funds available for the summer sessions.

**7. When should I apply for financial aid?**

Financial aid applications are available on the FAFSA website after January 1st each academic year. You must apply as soon as you can after this date, providing that you and/or your parents have completed the tax return needed for the FAFSA application.

**8. I applied last academic year; do I have to reapply for this new academic year?**

Yes. You must reapply for financial assistance every academic year. Financial aid consideration does not continue from one year to the next without applying. All financial aid eligibility is determined using the prior year income. For example, your 2011-2012 eligibility was based on income received in 2010, and for 2012-2013 your eligibility will be based on income received for 2011.

**9. Can I receive a Pell grant if I am enrolled in less than half time?**

Yes, if you are otherwise eligible. You won't receive as much as if you were enrolled full time, but based on your FAFSA you **may** be eligible. Other aid (like student loans) will require at least half time enrollment.

**10. Do I need to have a high school diploma or GED?**

Financial aid applicants must have a high school diploma or must have successfully completed the General Educational Development (GED) Certificate to receive student financial aid.

**11. What happens if I withdraw from a class(es)?**

Contact a Financial Aid Advisor prior to any withdrawal. If you totally withdraw from all your classes during any semester you may owe a repayment of funds disbursed. Enrollment status does affect eligibility. Please be aware that some awards may have to be reduced or cancelled due to adjusting enrollment patterns. Withdrawing from classes may also put your financial aid in to a warning/ suspension status. Please contact a Financial Aid Advisor prior to any withdrawal.

**12. What does it mean to be placed on financial aid suspension?**

In order to remain eligible for financial aid assistance, you must be making satisfactory progress toward you degree as defined by the Financial Aid Office. If a student does not meet the satisfactory progress requirements and maintain

good academic standing, the student will be placed on financial aid suspension. The student will not be allowed to receive any additional financial aid until the suspension is cleared.

A suspension status can be removed by successfully completing the enrollment requirements and maintaining the minimum grade point average. You must notify the Financial Aid Office to insure removal of suspension status. Students who have extenuating circumstances beyond their control (serious illness, serious injury, death of an immediate family member, etc.) may appeal their status. A Financial Aid Suspension Appeal and the appropriate supporting documentation must be completed and returned to the Financial Aid Office. Appeals will be processed by the Financial Aid Office and reviewed by the Financial Aid Committee.

**13. My parents are divorced (separated). Which parent's information should I use to complete the FAFSA?**

The parent's information that should be used to complete the application is the one with whom you lived the longest period during the last 12 months. If you didn't live with either parent, or lived with each parent for an equal number of days, the application should be filled out by the parent who provided the most support for you during the last 12 months. "Support" means money for such things as housing, food, clothing, transportation, medical care, and school.

**14. Do I have to use my stepparent's information to complete the FAFSA?**

Yes, stepparent's information must be included on your financial aid application.

**15. Should my guardian and/or grandparent's financial information be used to file the FAFSA?**

Unless they are your *legal (court appointed)* guardians or they have *legally* adopted you, you must use your parents' information.

**16. What if I have unusual circumstances?**

If you and your family have unusual circumstances that might affect your need for financial aid, submit the FAFSA and then consult with the Financial Aid Office.

