



## **Important Financial Aid Award Information Terms & Conditions 2012-13**

Financial Aid Office

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This information explains eligibility for student financial aid at Front Range Community College (FRCC). Additional information is also available online at [www.frontrange.edu/financialaid](http://www.frontrange.edu/financialaid). Students agree to certain conditions upon receipt of the Award Notification. Please read this carefully and thoroughly.

### **Statement of Educational Purpose**

By accepting all or a part of the financial aid award granted by FRCC, I agree to use all Federal, State and Institutional financial aid received only for expenses related to my educational studies at FRCC.

### **Students' Rights and Responsibilities**

- FRCC will provide student information about the cost of attendance, available financial assistance, program policies, application deadlines, FRCC statistical information and other consumer information through various means.
- All financial aid information submitted to the FRCC Financial Aid Office will remain confidential according to the FRCC policy regarding release of information from student records pursuant to the Family Educational Rights and Privacy Act (FERPA).
- The student understands that all financial aid awards are contingent upon FRCC receiving adequate federal, state and institutional funding and that policies and procedures may change during the course of an award year as the result of regulatory changes.
- The student understands that all financial aid is contingent upon the students' continued eligibility. FRCC reserves the right to review and adjust or cancel any financial aid award at any time due to changes in the students' status or the availability of funding.
- The student understands that a change in residency status or enrollment status may affect your eligibility for financial aid. Enrollment status includes non-attendance, dropping, adding, withdrawing or receiving an 'Incomplete' from a course(s).
- The student agrees to conform to policies, procedures and other requirements in regard to Financial Aid Satisfactory Academic Progress and Return of Title IV Funds.
- The student will promptly notify the Admissions & Records office of any change in name, address, phone number and/or course of study.
- The student will promptly notify the Financial Aid Office of any assistance received from sources outside of the FRCC Financial Aid Office.
- The student may not receive need-based financial aid from more than one school if attending more than one institution during a given term.
- The student understands that if they attend more than one institution in any given academic year, their eligibility may be affected by aid received at those institutions.
- The student may have their financial aid application reviewed upon request if there has been a significant change in their family situation. Each appeal will be reviewed on an individual basis. However, this does not always result in an increase of awards.
- The student must supply accurate information on all forms submitted to the Financial Aid Office. 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.

### **Aid Eligibility and Enrollment**

Financial aid eligibility requires a student to be enrolled in an eligible degree and/or certificate program.

Financial aid awards are determined on full-time enrollment. Most aid programs require at least ½- time attendance for disbursement. Federal Pell Grants may disburse for less than ½-time attendance. If attendance status changes throughout the term, aid may be adjusted accordingly.

- Full-Time = 12.0 or more credit hours
- ¾ Time = 9.0 to 11.0 credit hours
- ½ Time = 6.0 to 8.0 credit hours
- Less than ½ Time = .05 to 5.0 credit hours

Non-credit courses and audited courses cannot be used to fulfill credit hour requirements.

### **Student Account Information**

- Students are responsible for any outstanding tuition, fee and bookstore account balance owed.
- Final tuition and fee amounts for each new award year will be available after July 1<sup>st</sup>.
- Any outstanding balance owed and not paid, once aid has been adjusted for any enrollment status changes, is the students' responsibility.
- If students have been reported by their instructor for non-attendance, it is their responsibility to contact the instructor or follow through with verification of their enrollment.

**NOTE: If students register for courses and have not declined the financial aid offer, their student account will be credited for the eligible amount of the grant and/or scholarship and/or loan. Should a student decide not to attend, it is the students' responsibility to officially drop from courses and/or decline aid offered. Failure to do so could result in outstanding charges owed by the student to FRCC and/or Federal financial aid programs.**

### **To Decline Awards**

If students wish to decline an award, they may do so by either submitting written notification to the Financial Aid Office or by sending an email from their CCCS email account to [askfa@frontrange.edu](mailto:askfa@frontrange.edu). Declination of awards must include the Student Name, Student ID number, name of the award(s), the amount, and the term(s) to decline or reduce. If a student declines an award after funds have been credited to their student account, the student may owe FRCC.

### **Payment of Aid**

- Financial Aid awarded in the form of grants, scholarships, and loans will first be applied toward the payment of outstanding tuition and fee charges as well as applicable bookstore account charges owed to FRCC.
- Aid is paid onto the FRCC student account after the end of the add date, approximately 2 weeks into each term.
- Students scheduled to receive more financial aid (not including work study) than what will be owed to FRCC, will have a refund within 14 days of the disbursement of financial aid onto their FRCC student account. Students are responsible to ensure addresses are valid.
- Refunds will be issued electronically based on Higher One refunds preference.

### **Bookstore Account**

If students are scheduled to receive more financial aid (not including work study) than what will be owed to FRCC, they can arrange to charge books and supplies at the FRCC bookstore up through a determined date of each term. Please check the FRCC webpage [www.frontrange.edu/financialaid](http://www.frontrange.edu/financialaid) for more information in regard to bookstore accounts.

### Financial Aid Eligibility Determination

- Financial aid is intended to help cover that portion of college expenses which cannot be paid by the student and/or families.
- When completing the Free Application for Federal Student Aid (FAFSA) or Renewal FAFSA, the federal processor uses the information provided to them to determine the family contribution and the results are forwarded to FRCC. This is the 'Expected Family Contribution' (EFC).
- March 1<sup>st</sup> priority consideration date enables a student to be considered for funds other than Federal Pell Grants, Federal Stafford Loans and Federal PLUS Loans.
- Financial aid awards are created based on eligibility criteria and availability of federal, state and institutional funds.
- These programs are awarded according to federal, state and institutional guidelines and regulations.
- The financial aid package may be a combination of several types of aid including grants, scholarships, loans and work study.
- An estimated 'Cost of Attendance' is used when determining a financial aid package. The chart below shows which items are included.

### Estimated 'Cost of Attendance'(COA)

Note: This does not include additional costs for special programs (such as Nursing students or WUE) and is used to determine a financial aid award. It is also based upon full-time attendance for fall and spring terms.

#### Estimated 9-Month Cost of Attendance for 2012-13

	<u>In State at home</u>	<u>In State off-campus</u>	<u>Out-of-State at home</u>	<u>Out-of-State off-campus</u>
<b>Tuition/Fees</b>	\$2,962.00	\$2,962.00	\$11,263.00	\$11,263.00
<b>Books/Supplies</b>	\$1,749.00	\$1,749.00	\$1,749.00	\$1,749.00
<b>Room/Board</b>	\$4,185.00	\$8,712.00	\$4,185.00	\$8,712.00
<b>Personal Expenses</b>	\$3,375.00	\$3,519.00	\$3,375.00	\$3,519.00
<b>Transportation</b>	\$1,296.00	\$1,296.00	\$1,296.00	\$1,296.00
<b>Total</b>	\$13,567.00	\$18,238.00	\$21,868.00	\$26,539.00

### Types of Financial Aid Awards

#### **Grants**

Grants are funds that do not need to be repaid. A financial aid award may include grant funds whenever guidelines and funding levels permit.

- **Federal Pell Grant:** Funded by the federal government and awarded to undergraduate students. The Financial Aid Office must have a valid Student Aid Report (SAR) with a valid Expected Family Contribution (EFC). Awards are based upon the COA, EFC, enrollment status, and determined from a federally established payment schedule. The amount of Federal Pell Grant funds a student may receive over their lifetime is limited to the equivalent of six years (full-time status) of funding. Students enrolled less than half-time may receive Pell Grant if qualified.
- **Federal Supplemental Education Opportunity Grant (FSEOG):** Funded by the federal government and awarded to undergraduate students with documented exceptional financial need. Students with the lowest EFC and a Federal Pell Grant will be given first consideration.
- **Colorado Student Grant:** Funded by the Colorado General Assembly and awarded to resident undergraduates with documented financial need.
- **Institutional Grant:** Funded by FRCC and awarded to students with documented financial need.

## Work Study

Work Study enables a student to earn financial aid funding through employment. Types of positions vary depending on skills, interests and goals. Community service work study positions are also available. Information on work study positions is available at [www.frontrange.edu/financialaid](http://www.frontrange.edu/financialaid). Students must be attending 6.0 or more credit hours.

- **Federal Work Study:** Federal government funded work programs with a portion of the funds contributed by FRCC and awarded to students with documented financial need. Off-campus positions may also be available with non-profit agencies and local elementary schools.
- **Colorado Work Study:** Funded by the Colorado General Assembly for work programs and awarded to undergraduate Colorado residents with documented financial need.
- **Colorado No-Need Work-Study:** Funded by the Colorado General Assembly for work programs and awarded to undergraduate Colorado residents without documented financial need.

## Loans

Student and/or parent loans must be repaid and follow specified requirements. William D. Ford/Stafford Federal Direct Loan Program is funded by the federal government and administered by FRCC. Students must be attending 6.0 or more credit hours. Awards are based on eligibility and the limits listed in the *Student Loan Limits* table on page 5.

Prior to disbursement of loan proceeds, the following items need to occur and a full list of instructions can be found at [www.frontrange.edu/financialaid](http://www.frontrange.edu/financialaid).

- Complete the section where the student can accept up to the offered amount through the FRCC Student Login via eWOLF.
- All first-time borrowers at FRCC are required to complete Entrance Loan Counseling at [www.StudentLoans.gov](http://www.StudentLoans.gov).
- A Master Promissory Note (MPN) must be completed and signed at [www.StudentLoans.gov](http://www.StudentLoans.gov).
- Freshman and/or first-time borrowers must attend a term for 30 days before loan proceeds can be disbursed.

### *Additional Information*

- Once a student graduates, stops attending or is attending below ½-time; they must complete Exit Loan Counseling.
- Students must ensure that their loan Servicer is notified immediately of an address change. This must be done by the student borrower.

**Subsidized Stafford Loan:** Low interest loans based upon documented financial need. The federal government pays the interest while you are in school. Repayment begins 6 months after the student leaves school or is enrolled in less than 6 credit hours and the borrower is responsible for the interest during these 6 months. Origination fees are deducted prior to disbursement of funds.

**Unsubsidized Stafford Loan:** These loans are *not* based on financial need. The borrower is responsible for the interest payments. Origination fees are deducted prior to disbursement of funds.

**Parent Loan for Undergraduate Students (PLUS):** Interest rate loan made to the student's parents for the student's educational expenses. Amount is limited to the cost of educational expenses minus other aid. Origination fees are deducted prior to disbursement of funds. Repayment begins 60 days after the final disbursement. Remaining PLUS funds will be applied to either the student's account or credited to the parent based upon the choice made by the parent when completing and signing the PLUS application.

## **Student Loan Limits**

Academic Level	Dependent Student*	Independent Student	
	Subsidized + Unsubsidized	Subsidized	Unsubsidized
1st Year Undergraduate Student one academic year	\$3,500 + \$2,000	\$3,500	+ \$6,000
2nd Year Undergraduate Student one academic year	\$4,500 + \$2,000	\$4,500	+ \$6,000

3rd and 4th Year Undergraduate Student and Graduate or Professional Student Loan limits are not available at FRCC.

\*For dependent students whose parents cannot borrow under the PLUS program, the amount a student can borrow under the unsubsidized program is the same as an independent student.

There are **maximum** aggregate amounts for Federal Stafford Loans (Subsidized and Unsubsidized combined) based on the borrower's academic level:

*Dependent Undergraduate Student \$31,000*

*Independent Undergraduate Student \$57,500*

## **Scholarships and Other Outside Resources**

Scholarship criteria may vary dependent upon the donor. A student's financial aid award package must reflect all of these sources of financial assistance. As a matter of practice, FRCC will reduce self-help aid (loans and work study) when adjusting for the addition of outside resources if needed. When all self-help funds are removed, grant funds may be adjusted, except for the Federal Pell Grant. If a donor does not honor the scholarship offer the student will be responsible for outstanding balances. Students are responsible for reporting all outside scholarships and assistance they receive for the school year.

## **Satisfactory Academic Progress**

As a financial aid recipient, students are required to maintain satisfactory academic progress (SAP) in accordance with FRCC's Financial Aid Satisfactory Academic Progress Policy. The policy applies to recipients of grants, loans, work study and some scholarships. Federal regulations require that a student's entire academic record be reviewed for satisfactory academic progress, whether or not financial aid was previously received. This includes academic amnesty programs that exclude previous grades from being calculated into a current Grade Point Average (GPA).

## **SAP Standards**

To meet satisfactory academic progress standards, students **must**:

- Maintain a minimum cumulative GPA of 2.0 or above for all credits attempted
- Complete at least 67% of cumulative attempted credit hours
  - Credits Completed / Credits Attempted x 100 = Completion Rate
  - Transfer credit hours are included in the calculation
  - Remedial credit hours are included in the calculation
- Complete eligible degree/certificate program within 150% of scheduled program length
  - Once students have attempted 110% of the number of credits hours required for their degree or eligible certificate program, they will be notified
  - Transfer credit hours are included in the calculation
  - All attempted credit hours under all courses of study are included in the calculation
  - If it is at any point in time determined a student cannot complete their program of study within 150% of the program length, students will be ineligible for aid.

Review of Satisfactory Academic Progress will be done shortly after the stated due date for grades at the end of each term. Should a student fail to meet one or more of the above indicated standards, they will be placed on financial aid warning or ineligible for aid according to the policy. A notification will be sent to the student after the review if the student's status has changed and this information is available on eWOLF.

### SAP Appeals

Students may appeal if placed on ineligible for aid status. This appeal must be submitted to the Financial Aid Office with a completed Appeal Form and supporting documentation. An Appeal Form may be obtained online at [www.frontrange.edu/financialaid](http://www.frontrange.edu/financialaid) or at any of the FRCC Financial Aid Offices. Students are responsible for presenting sufficient information and documentation to substantiate the existence of **extenuating circumstances**. No action will be taken on incomplete appeals. The appeal will only be reconsidered once all supporting documentation has been received.

Examples of extenuating circumstances:

- Medical problems (family illness)
- Family emergency (death of a family member)
- Other documented extenuating circumstances beyond your control

Students may also appeal on the basis of:

- Maximum allowable credit hours for currently enrolled program, or
- Funding for an additional degree and/or certificate.

Appeals for maximum allowable timeframe and funding for an additional degree and/or certificate will require meeting with an Academic Advisor to discuss the number of attempted credit hours beyond the requirements and/or the educational purpose of a subsequent degree and/or certificate.

Students are notified of appeal decisions. If granted a successful appeal, financial aid awarding is based upon the availability of funds at the time of reinstatement. Students may, or may not, receive all funds awarded prior to the loss of eligibility.

### Reinstatement

If a student loses financial aid eligibility due to not meeting FRCC SAP standards, eligibility may be regained by meeting SAP standards and/or appealing.

### Grade Changes

Students are responsible for notifying the Financial Aid Office of all grade changes that might affect current or future financial aid eligibility. A reevaluation of the students' status will be performed by the Financial Aid Office once the grade change has been communicated to the Financial Aid Office.

*\*A copy of the complete Satisfactory Academic Progress Policy is available upon request from the Financial Aid Office.*

### General Hints

- Activate and Access your CCCS email frequently for correspondences and notifications
- Make sure your address and contact information is always accurate and up-to-date.
- Utilize on-campus learning opportunities, such as tutoring, for academic success.
- Contact the Financial Aid Office if you have any questions.
- Visit the [financial aid webpage](#) for more information.
- Access your [FRCC Student Login/eWOLF](#) for information, document requests and award information.

**Boulder County Campus**  
2190 Miller Drive  
Longmont, CO 80501  
Phone (303) 678-3696  
FAX (303) 678-3693  
[askfa@frontrange.edu](mailto:askfa@frontrange.edu)

**Larimer Campus**  
4616 South Shields  
Fort Collins, CO 80526  
Phone (970) 204-8376  
FAX (970) 204-8365  
[askfa@frontrange.edu](mailto:askfa@frontrange.edu)

**Westminster Campus**  
3645 W. 112th Avenue, Box 10  
Westminster, CO 80031  
Phone (303) 404-5250  
FAX (303) 439-9454  
[askfa@frontrange.edu](mailto:askfa@frontrange.edu)