



Office of Financial Aid
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Understanding Your Award Letter

Your financial aid award letter identifies the aid available to you based on program eligibility requirements, including grants, loans and scholarships. Private or outside scholarships are estimated and contingent upon actual receipt of funds from the appropriate agencies.

Awards are Subject To Change

A financial aid award may be reduced or canceled. The most common reasons for an award adjustment include changes in enrollment or housing arrangements and over-awards due to the receipt of aid from other sources. An award may also be adjusted due to changes or inaccuracies in the information on which the award was based.

Enrollment Requirements

Your award is based on the assumption that you will be enrolled full time each term. Full-time requires 12 credits.

Enrollment is verified each term prior to disbursement of all funds and at the end of the 100% refund period. If you are enrolled less than full-time, your Pell award will be prorated and other awards may have to be adjusted. You must be enrolled at least half-time to receive loan disbursements and work-study. Half-time enrollment is 6- 8 credits.

Additional Financial Resources

You are required to notify the Financial Aid Office of any additional financial resources (loans, scholarships, grants, waivers, vocational rehabilitation, etc.) you receive which are not listed on your award notification. These resources may cause adjustments and/or a reduction of the financial aid originally offered.

Financial Aid Budgets

The **Cost of Attendance budget** on your award letter includes your approximate school costs as well as a standard allowance for other educational related expenses. An estimated Cost of Attendance is not intended to represent a student's actual room, board, transportation and other personal expenses. The allowable portion for educational-related expenses is the same for all students to ensure that all are treated equally and fairly in the processing and awarding of federal and state financial aid.

Keep Records

You should keep your account statements, receipts, financial records, award notifications and enclosures until you graduate. These records constitute proof of payment and aid received. Student loan promissory notes and disclosure statements should be kept in a safe place until all loans are paid in full.

The Process

Using a formula established by Congress, the federal government will determine how much you, or you and your spouse or parents are expected to provide toward the cost of your education. This amount is called your **Expected Family Contribution (EFC)**. Your EFC is based on the income and asset information you provided on your Free Application for Federal Student Aid (FAFSA). Your EFC will be the same no matter where you attend college because the same formula is used at all schools in the nation.

When awarding financial aid, the EFC is subtracted from the cost of attendance. The remainder is the amount of need-based aid you may receive. If we cannot meet your total financial need or you feel

you will not be in a position to provide your EFC, you may borrow a non-need based loan to help cover the remaining cost of education. Need- based and non-need based financial aid combined cannot exceed your cost of education.

Disbursing Financial Aid

Funds are generally credited to your account after the 100% refund period, provided you have submitted all required documents and your file has been processed. Tuition and all other allowable charges will be deducted from your financial aid.

Disbursements are made via check and electronic funds transfer (EFT). Disbursement will occur beginning Friday after the full refund period of each term and on each Friday thereafter.

Student Loans (Direct, PLUS & Alternative) - loan disbursements for all first-time, freshman students **are subject to a 30-day waiting period** from the first day of the first term.

Your Address

It is critical that you have your correct permanent and local address on file with the Student First Stop. An incorrect address may cause delays and missed deadlines. **You must confirm your address is correct to avoid delays in receiving disbursements.**

Withdrawing

Financial aid recipients who withdraw or cease attending all of their classes prior to 60% of the term being completed are subject to the federal rules for the **Return of Title IV Funds**. If you withdraw, audit or fail all of your courses during the term, we are required to determine if any of the federal financial aid you received should be returned. Federal financial aid is based on the length of time you are in classes, so if you do not attend the entire term, you may be required to return all or a portion of the aid you received.

If you receive all W, X, IF or F grades in a term, we must perform this calculation. The repayment percentage is determined by the number of days remaining in the term from your last date of attendance.

If this creates an overpayment of funds, you will be denied federal aid eligibility at any institution and will not be able to enroll at Southwestern until full payment arrangements are made.

Renewal of Financial Aid

Financial aid awards are **NOT automatically renewed**. You must complete a new FAFSA for each award year. Apply as soon after as possible for the next school year at www.fafsa.gov.

General Requirements for students receiving federal aid:

- Admitted to the college
- Degree-seeking
- Enrolled in classes that count toward the degree or certificate
- Be in good standing (eligible to re-enroll).
- Have a high school diploma or transcript, GED certificate or transcript, transcript showing 2-year program completion, or home school credential or transcript

Students generally do not receive aid once they have completed a two-year degree. Some appeals for a dual major are approved under compelling circumstances.

Satisfactory Academic Progress (SAP) Requirements Students must make satisfactory academic progress (SAP) toward a degree or certificate to receive financial aid. To meet the minimum standards of the SWOCC Satisfactory Academic Progress policy, students must meet all three of the following criteria:

1. **GPA** 2.0 grade point average (GPA) every term AND cumulative 2.0 GPA after one year
2. **PACE** Complete 67% of all credits attempted. This includes courses attempted at any accredited college, university or trade school.
3. **MAXIMUM TIME FRAME** Degree must be completed within 135 credits attempted for a 90-credit degree and 68 credits for a 45-credit certificate.

The Financial Aid Office will evaluate Satisfactory Academic Progress at the end of each term.

- **Warning status** – This is the status you will receive the first time you fail to meet the standards above. You are still able to receive aid but must successfully complete the next term.
- **Suspension status** – This is the status you will receive if you fail to meet the standards for a consecutive term. You are not eligible to receive financial aid funds. You have the right to submit a ***Request for Reinstatement or Extension of Eligibility*** appeal.
- **Probation status** – If your ***Request for Reinstatement or Extension of Eligibility*** appeal is approved (which will include special conditions you must follow to continue receiving aid), you will be granted a probation status for the term after the appeal.

To review the complete Satisfactory Academic Progress Policy, visit the SWOCC financial aid website at <http://www.socc.edu/financialaid/>

Student Employment

The Federal Work-study Program (FWS) is designed to provide jobs for students with financial need to assist with paying for their educational expenses. Federal Work-study wages at Southwestern currently coincide with the State minimum wage. Students receiving Federal Work-study funding receive one paycheck each month they work.

Work-study Program awards may be made to students with remaining unmet need after all scholarships, and grants have been considered. Late outside scholarships and monetary awards will reduce loan eligibility before affecting work-study.

Students must complete and return a ***current year Federal Work Study Request Form*** to be considered for FWS employment. Students will need to complete a SWOCC employee packet prior to working. A background check of all student employees is also required.

The **Federal Work Study Request Form** is available in the FINANCIAL AID FORMS link on the Financial Aid website.

Stafford Loans

To receive Stafford Loans, you will need to complete the Loan Request section of the Supplemental Information Form, available on the SWOCC financial aid website

If accepting a Stafford loan for the first time, you must complete ***Entrance Counseling*** and sign a ***Direct Loan Master Promissory Note (MPN)***. The Direct Loan MPN and Entrance Counseling are to be completed online at www.studentloans.gov. Parents of undergraduate students may complete a PLUS MPN and PLUS application at the site indicated above.

At the time of disbursement, you must be enrolled and attending at least half-time (6 hours) to receive a Stafford or PLUS loan. If your enrollment has dropped to less than half-time before the disbursement of loan proceeds, the funds will be returned to the lender and any future disbursements may be canceled. You will still be responsible for all college charges that have not been paid.

Once you have completed the term/year and your loan has ended, you will need to complete a **Loan Exit Interview** online at www.studentloans.gov.

FERPA DISCLOSURE

The Family Education Rights and Privacy Act (FERPA) of 1974 exists to protect your right to confidentiality and limits our ability to release information about your financial aid application. Any documentation submitted by you and your parents and details of your award package are considered confidential and will not be release to anyone without your written consent. The Release of Information form is available at Student Frist Stop. The Financial Aid Office will not release any information to anyone not listed on this form and authorized by you to have access to your information. For more information about FERPA, please refer to the federal website www.ed.gov/policy/gen/guid/fpco/ferpa

Southwestern Oregon Community College does not discriminate on the basis of race, color, gender, sexual orientation, marital status, religion, national origin, age, disability status, or protected veterans in employment, education, or activities as set forth in compliance with federal and state statutes and regulations.