Your FAN (Financial Aid Notification) shows the amounts and programs for which you are eligible. The awards will be adjusted per the chart below after the semester begins to match your actual enrollment. Once the add/drop period has ended for a semester your FAN will reflect the amounts for your actual enrollment. You must be enrolled in classes that cover the 4-week or 8-week period. Enrollment in only the intersession does not qualify for financial aid.

**ENROLLMENT LEVELS** - These estimates are based on an 8-week term. Enrollments in less than an 8-week semester will be prorated based on the U. S. Department of Education’s formula.

- **Federal Pell Grant**
  - The amount reflected on your award letter is based on your enrollment level as of the date of the financial aid notification. This amount will change if your level of enrollment changes.

- **FSEOG**
  - 6-12 credit hours
  - Amount reflected on award letter

- **Federal Work Study**
  - 3-12 credit hours
  - Amount reflected on award letter

- **Subsidized & Unsubsidized Loans**
  - 12 credit hours
  - Amount reflected on award letter
  - 6-11 credit hours
  - Amount may be reduced

- **PLUS Loan**
  - 12 credit hours
  - Amount reflected on award letter
  - 6-11 credit hours
  - Amount may be reduced

**DISBURSEMENTS**

Students have two options to receive refunds for grants and loans: 1) applied to your RSC debit card or 2) direct deposit into the account of your choice. New students to RSC will receive information regarding the RSC debit card in the mail and must go to [www.rscdebitcard.com](http://www.rscdebitcard.com) to activate their fund preference. The first disbursement for Pell and FSEOG will occur after the add/drop period for the semester.

- Your disbursement will be for the cash balance(s), if any, after all institutional obligations are satisfied. Tuition and fees are paid from the program that is applied to your student account first.
- If you are enrolled for multiple terms (such as four-week terms), contact this office to determine how your assistance will be disbursed. In general, your aid amount will be determined by the number of hours you are enrolled in at census date. The census date is after the 100% refund period for the 8 week session. Students who are ONLY ENROLLED in classes that begin with the 2nd 4 week session or later will have a census date after the 100% refund period for the 2nd 4wk. Classes added after the census date are not eligible for additional funding.
- If your enrollment drops below six credit hours, your student loan disbursement may be canceled. However, the College may use available student financial aid funds to satisfy your obligations to the institution.
- New loan borrowers must participate in a Loan Entrance Counseling Activity. Satisfactory completion of this loan counseling activity is required before disbursement will occur.

**ACADEMIC PROGRESS POLICY**

A copy of the Academic Progress Policy is available online at [http://www.rose.edu/financial-aid](http://www.rose.edu/financial-aid). As a recipient of assistance, you are subject to this policy. As an aid recipient, you are responsible for reading and understanding the policy. If you have questions about the policy or its effects on you, consult this office. A paper version of the Academic Progress Policy is available in the Office of Student Financial Aid.
BOOK CHARGES

If you have Pell Grant or FSEOG funds available and awarded, in excess of your tuition, fees or other obligations to the College, you may be eligible to charge books against your assistance. To determine the amount of your charge, consult the Bookstore in the Student Center. Bookstore charges will be deducted from your disbursement. You must be enrolled for at least six credit hours to participate in the book charge program.

FEDERAL PELL GRANT

The amount of Federal Pell Grant funds you may receive over your lifetime is limited by federal law to be the equivalent of six years of Pell Grant funding. Since the maximum amount of Pell Grant funding you can receive each year is equal to 100%, the six-year equivalent is 600%.

To determine how much of the maximum six years (600%) of Pell Grant you have used each year, the U.S. Department of Education (ED) compares the actual amount you received for the award year with your scheduled award amount for that award year. Of course, if you receive the full amount of your scheduled award, you will have used 100%. It’s possible that you might not receive your entire scheduled award for an award year. There are a number of reasons for this, the most common of which are that you are not enrolled for the full year or that you are not enrolled full-time, or both.

If you did not receive the full amount of your scheduled award, ED calculates the percentage of the scheduled award that you did receive. For example, if your scheduled award for an award year is $5,000, but because you were enrolled for only one semester you received only $2,500, you would have received 50% of the scheduled award for that award year. Or, if you received only $3,750 for the award year because you were enrolled three-quarter-time and not full-time, you would have received 75% for that year.

Lifetime Eligibility Used (LEU): The U.S. Department of Education keeps track of your LEU by adding together the percentages of your Pell Grant scheduled awards that you received for each award year.

If your LEU equals or exceeds 600%, you may no longer receive Pell Grant funding.

You can log on to National Student Loan Data System (NSLDS) using your Federal Student Aid ID and view your LEU. The LEU will be found on the Financial Aid Review page.

FEDERAL WORK STUDY PROGRAM

Eligibility to participate in this program is determined by this office. Job location and possible placement is coordinated by the Office of Student Financial Aid and Scholarships in Room 200 of the Student Services Building. You should contact that office to determine availability of positions and to discuss job placement. Placement is not guaranteed. Campus employers determine if a student’s skills or experience match the needs of the employing area.

College work study employees will be expected to participate in job training activities; information about these required training activities will be provided by the Office of Student Financial Aid and Scholarships. Also, students may not work more than 80 hours per month and may not earn in excess of the awarded amount. A student must be enrolled as at least three hours to participate in the program. If a student drops or withdraws his/her eligibility may be affected. If a student is on FINANCIAL AID WARNING, the student may not be employed later than the last day of classes for a semester. His/her eligibility to be employed as a FWS student for the next term will be based on a review of grades and class success.

TUITION WAIVER SCHOLARSHIPS

Applications for these scholarships are available online at http://www.rose.edu/scholarships. If a student receives a RSC scholarship the College Cashier is automatically informed of this resource to assist in paying general tuition.
**FEDERAL DIRECT STUDENT LOANS**

If your award letter reflects a Direct Subsidized Loan, Direct Unsubsidized Loan or a Direct Parent Loan for Undergraduate Students, you have been recommended by this office for one or more of these loans. **You must go to** [https://www.rose.edu/content/admissions-aid/financial-aid-scholarships/types-of-aid/federal-loans/](https://www.rose.edu/content/admissions-aid/financial-aid-scholarships/types-of-aid/federal-loans/) **to accept or decline your federal student loan(s).** Instructions on how to accept or decline your financial aid are located on this web page. A student must be attending six credit hours of coursework at Rose State College to receive student loan funds.

Please note the following rules regarding the student loan programs:

- **If you are required to complete loan entrance counseling you must do so before your loan funds can be disbursed.**
- **First year, first time borrowers MAY NOT receive a loan disbursement until 30 days after the start of the term/semester.**
- **Federal law requires two disbursements per loan period.** A student who is awarded a loan for a single semester/term will have the loan split into two disbursements. The second disbursement may not be released earlier than the halfway point within an enrollment term.
- **Your enrollment will be verified at the time of disbursement. You must be enrolled and attending at least six credit hours at Rose State College to be eligible for the disbursement.**
- **Enrollment in the interim session will not be counted toward the 6 credit hours required for a student loan.**
- **If you are enrolled for only an eight or four-week term, your eligibility may be affected; this office will recalculate your loan eligibility which may be reduced.**
- **A student must be making satisfactory academic progress to receive a loan disbursement.** If a student’s progress is determined to be unsatisfactory, his/her loan will be canceled.
- **You (or your parent) have the right to cancel all or part of your loan disbursement.** You (or your parent) must notify our office in writing of the intent to cancel all or part of your loan.
- **If you have questions about loan limits, contact this office. Federal laws do limit the amount and frequency of borrowing for students.**

**What’s the difference between Direct Subsidized Loans and Direct Unsubsidized Loans?**

In short, Direct Subsidized Loans have slightly better terms to help out students with financial need. Here’s a quick overview of **Direct Subsidized Loans:**

- Direct Subsidized Loans are available to undergraduate students with financial need.
- Your school determines the amount you can borrow, and the amount may not exceed your financial need.
- The U.S. Department of Education pays the interest on a Direct Subsidized Loan
  - while you’re in school at least half-time,
  - for the first six months after you leave school (referred to as a grace period*), and
  - during a period of deferment (a postponement of loan payments).

*Note: If you receive a Direct Subsidized Loan that is first disbursed between July 1, 2012, and July 1, 2014, you will be responsible for paying any interest that accrues during your grace period. If you choose not to pay the interest that accrues during your grace period, the interest will be added to your principal balance.

Here’s a quick overview of **Direct Unsubsidized Loans:**

- **Unsubsidized Loans are available to undergraduate and graduate students; there is no requirement to demonstrate financial need.**
- Your school determines the amount you can borrow based on your cost of attendance and other financial aid you receive.
- You are responsible for paying the interest on a Direct Unsubsidized Loan during all periods.
- **If you choose not to pay the interest while you are in school and during grace periods and deferment or forbearance periods, your interest will accrue (accumulate) and be capitalized (that is, your interest will be added to the principal amount of your loan).**
Is there a time limit on how long I can receive loans?

*If you are a first-time borrower on or after July 1, 2013,* there is a limit on the maximum period of time (measured in academic years) that you can receive Direct Subsidized Loans. This time limit does not apply to Direct Unsubsidized Loans or Direct PLUS Loans.

If this limit applies to you, you may not receive Direct Subsidized Loans for more than 150 percent of the published length of your program. This is called your “maximum eligibility period.” Your maximum eligibility period is based on the published length of your current program. You can find the published length of your program of study in the college’s catalog.

For example, if you are enrolled in a four-year bachelor’s degree program, the maximum period for which you can receive Direct Subsidized Loans is six years (150 percent of 4 years = 6 years). If you are enrolled in a two-year associate degree program, the maximum period for which you can receive Direct Subsidized Loans is three years (150 percent of 2 years = 3 years).

Because your maximum eligibility period is based on the length of your current program of study, your maximum eligibility period can change if you change to a program that has a different length. Also, if you receive Direct Subsidized Loans for one program and then change to another program, the Direct Subsidized Loans you received for the earlier program will generally count toward your new maximum eligibility period.

Certain types of enrollment may cause you to become responsible for the interest that accrues on your Direct Subsidized Loans when the U.S. Department of Education usually would have paid it. For complete information please visit this link [http://studentaid.ed.gov/types/loans/subsidized-unsubsidized](http://studentaid.ed.gov/types/loans/subsidized-unsubsidized)

**National Student Loan Data System (www.nslds.gov)**

This website has information about your federal student aid including your Federal Pell Lifetime Eligibility Usage (LEU) and your Direct Subsidized Loan usage if applicable.