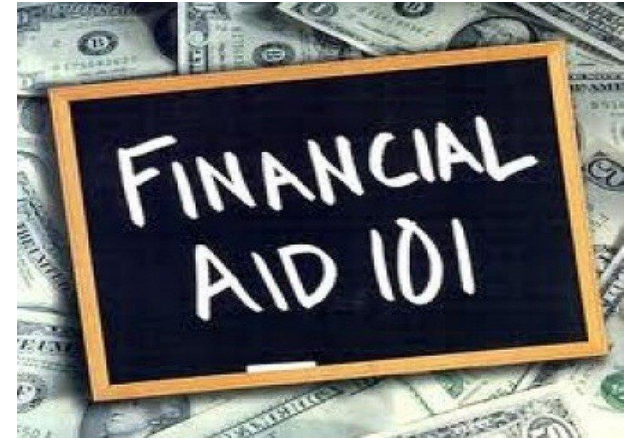


# What is Financial Aid?

*Financial aid is the money students receive from Federal, State, Institutional, and Private sources to help pay for college.*



# Types of Financial Aid



- Grants (Federal and State)
- Work-study (Federal)
- Loans (Federal and Private)
- Scholarships (Institutional and Private)

+ Additional resources a student receives *as a result of being a student* are considered financial aid. This includes book vouchers and gift/grocery cards with a monetary value.

# Applying for Financial Aid

**FAFSA**

**F**ree **A**pplication for **F**ederal **S**tudent **A**id

**CADAA**

**C**alifornia **D**ream **A**ct **A**pplication

**CCPG**

**C**alifornia **C**ollege **P**romise **G**rant

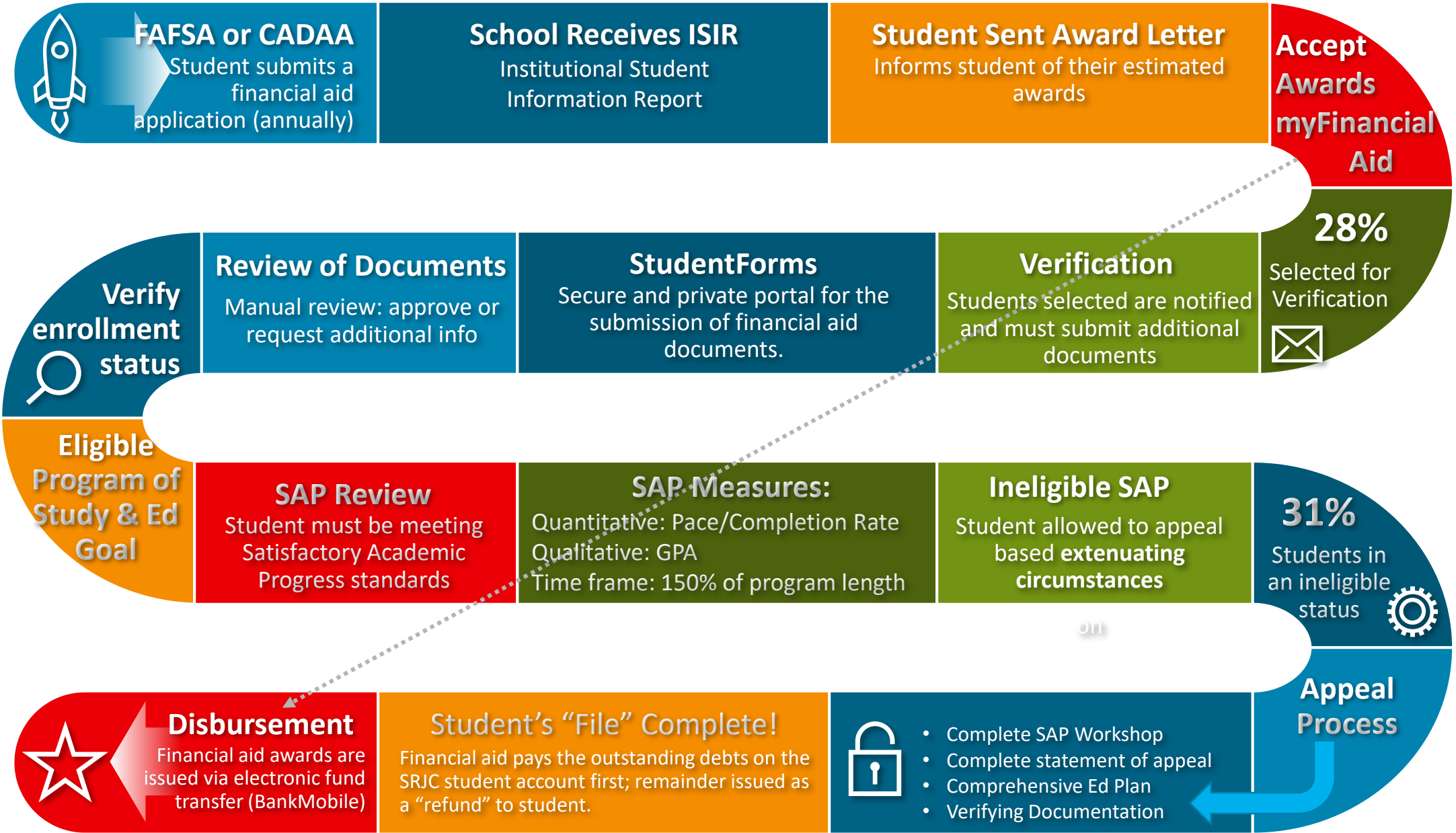
# Understanding Cost of Attendance (COA)

*Also known as the “Student Budget”*

- Enrollment Fees
- Room & Board
- Books & Supplies
- Transportation
- Personal Expenses
- Student Center Fees

|                            | At Home/Term   | At Home - Yearly | Away/Term       | Away - Yearly   |
|----------------------------|----------------|------------------|-----------------|-----------------|
| Resident Enrollment Fees   | \$641          | \$1,282          | \$641           | \$1,282         |
| Room & Board               | \$4,541        | \$9,081          | \$9,297         | \$18,594        |
| Books & Supplies           | \$986          | \$1,972          | \$986           | \$1,972         |
| Transportation             | \$567          | \$1,134          | \$639           | \$1,278         |
| Personal Expenses          | \$1,782        | \$3,564          | \$1,998         | \$3,996         |
| Student Center Fee         |                | \$10             |                 | \$10            |
| <b>Total Resident Fees</b> | <b>\$8,517</b> | <b>\$17,043</b>  | <b>\$13,561</b> | <b>\$27,132</b> |

The budget demonstrates the COA for a **full-time student** attending fall and spring only. If a student drops below half-time (less than 6 units) the COA drops significantly certain elements are not allowed to be calculated in the COA. Students cannot receive financial aid in excess of the COA.



# Satisfactory Academic Progress (SAP)

Federal and State financial aid are affected by a student's SAP status.

By Federal regulation we MUST have a SAP Policy that demonstrates how and when we measure the following:

- Qualitative progress: GPA
- Quantitative progress: Completion rate
- Time Frame: Pace towards goal

# STUDENTS TAKE NOTE

Are you meeting your requirements for

# SAP?

(Satisfactory Academic Progress)

Do you have a 2.0 GPA or above?

1

Have you passed 2/3 of your classes this semester?

2

Are you on PACE?

3

If you fail to meet these requirements, you are at risk for Academic Warning, which might delay graduation and affect your financial aid!

Visit an advisor or the online catalog for more info!

# Minimum Required SAP Standards

Regulations allow for schools to set a SAP Policy that is “as strict or stricter” than the minimum required:

1. GPA – **2.0** overall is the minimum
2. PACE – Completion Rate of **66.67%** of all units attempted
3. Max Time Frame – **150%** of the program length

CAUTION: *Academic Renewal* is not allowed to be used in SAP calculations. All units attempted count towards SAP!

# SAP – What Counts?



## ALL Units Attempted Count Towards SAP!

- ✓ Letter Grades
- ✓ P/NP
- ✓ W/EW\*
  
- ✓ **And** units transferred into SRJC from other schools ARE counted towards SAP

Units dropped on or before the “last day to drop without a W” are not included in SAP calculations.

\*EW due to COVID-19 will be forgiven for SAP purposes as allowed by the Department of Education. Students must provide an attestation that their EW was due to COVID-19 to qualify for this exemption during the national emergency.



# Payment Schedule

Financial Aid disburses to students twice a semester



## Payment #1

Disbursed the week **PRIOR** to the start of the academic term.

## Payment #2

Disbursed at the **MID-POINT** of the academic term

# Enrollment Status

Awards are based on the student's enrollment status and will be **pro-rated** if less than full-time.

- Full time (12+ units)
- Three quarter time (9 – 11.99 units)
- Half-time (6 – 8.99 units)
- Less than half-time (0.5 – 5.99 units)

A change in status, *even after initial payment*, will cause awards to adjust to the student's actual enrollment status.



Caution: Students can end up **owing money back to the school!**

**NOTE ON CCPG:** Middle income students, in particular, who qualify for the CCPG fee waiver can be taken by surprise if they drop **below half-time**. They are at higher risk of losing eligibility for the waiver.

# 600% Rule??

The Federal Pell Grant has a maximum “Lifetime Eligibility Usage” – LEU



## 6 years of Pell Grant eligibility

(150% of the time to earn 4-year degree)

## Each Full-Time Academic Term = 50%

Usage is *pro-rated* for less than full-time.

## Usage does NOT need to be in consecutive terms:

The clock doesn't start ticking at year one and end at year 6!

It's about the USAGE of the grant, not the time from start to finish.

# Should I “SAVE” My Pell Grant?

Once a **Bachelor’s degree is earned**, a student is no longer eligible for a Federal Pell grant,

whether they have received 0% or 600% of their LEU.

*Each student has unique circumstances and needs.*

With up to 6 full-time equivalent years to complete up to a four-year degree, there’s little reason to “save” the Pell Grant by declining the award at a two-year college.



# Student Loans

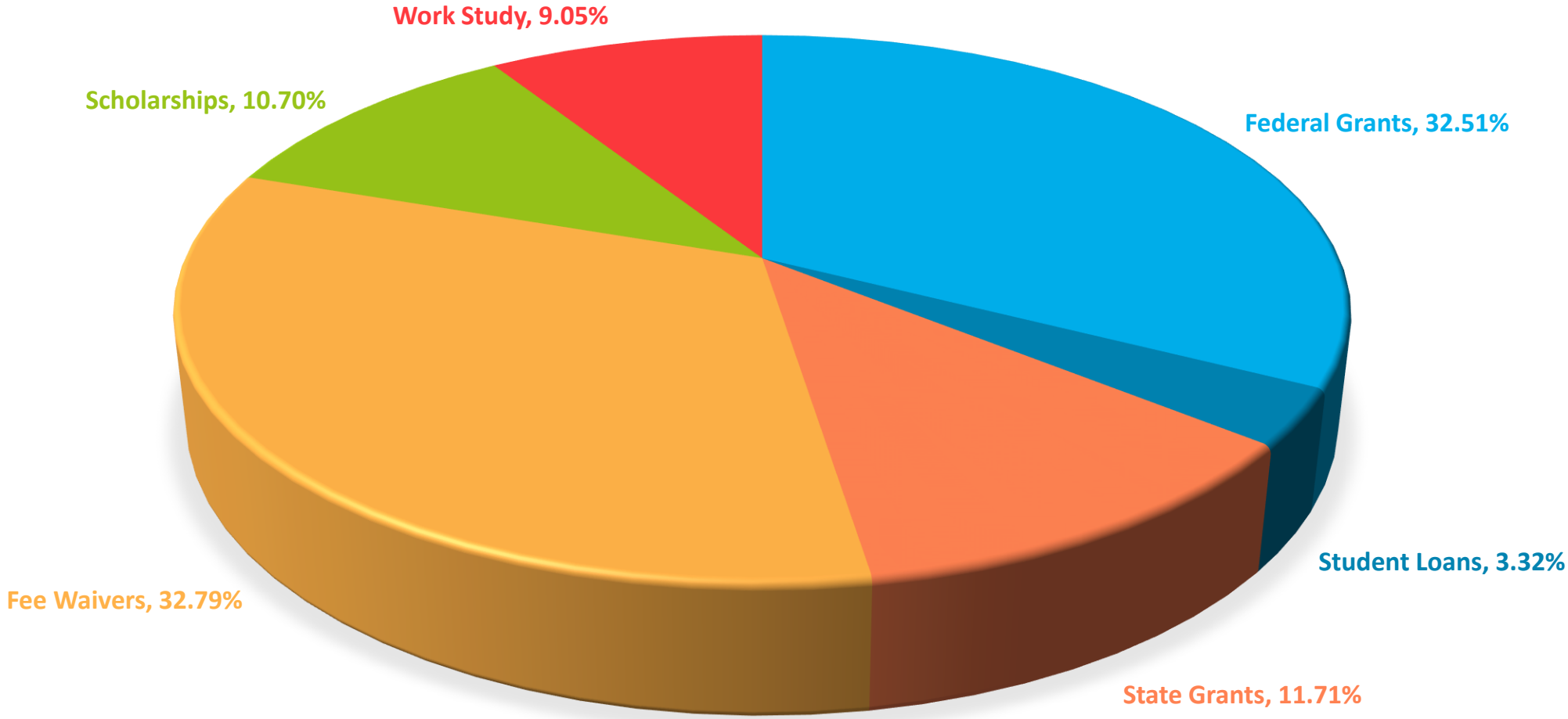
**80** students are receiving student loans this AY to attend SRJC

1. Student submits a loan request
2. Entrance Counseling
3. Responsible Borrowing Plan
4. Master Promissory Note
5. Exit Counseling
  - Drops below 6 units
  - Leaves school
  - Graduates



Maximum borrowing limit for undergrad students: **\$12,500 per year**

# SRJC Financial Aid (2019-2020)



# STUDENT FINANCIAL SERVICES

Financial Aid/Scholarships/Veterans Affairs

Rachael Cutcher, Interim Director, Student Financial Services

*Vacant, Manager, Student Financial Services*

Lenelle Arnold, Administrative Assistant II

Stan Bragg, Veterans Affairs Specialist

Lauren Coburn, Coordinator, Student Financial Services

Farrel Dobbins, Coordinator, Veterans Affairs

Nicholas Fierro, STNC, Financial Aid & Scholarship

Rosa Garcia, Financial Aid Technician II

Teresa Giusto, Financial Aid Specialist

Gregory Granderson, Financial Aid Technician II

Crystal Heitzler, Financial Aid Specialist

Robin Hernandez, Scholarship Technician

Noeme Leahy, Scholarship Technician

Margaret Mann, Coordinator, Financial Aid & Outreach

Drina Ochoa, Financial Aid Technician II (*Lanzamiento*)

Paula Reyes, Financial Aid Technician II

Brian Wilson, Financial Aid Specialist

Osiris Zuberi, Financial Aid Technician II