

FINANCIAL AID HANDBOOK

Introduction

Philosophy of Financial Assistance

The administration of financial aid programs at Pikes Peak Community College is designed to compliment and serve the educational programs of the institution. The services provided by the financial aid office are necessary for the operation of the College and will be provided through a cooperative relationship with other areas of the organization. The needs of the student will remain paramount in all decisions.

The operation of the financial aid office is dependent upon federal, state, and private resources.

The College accepts the Federal Need Analysis Methodology as a fair and equitable means of determining the student's or the family's ability to contribute to the student's educational expenses.

Review and Cancellation of Awards

The College reserves the right to review, adjust or cancel the financial aid awards at any time because of changes in financial resources, residency, marital status, the recipient's failure to remain in good standing at the College for financial aid, academic, or for disciplinary reasons. Award adjustments can be made if additional information concerning a student's eligibility is received after awards are made. Any information that is considered to be misleading or conflicting will result in cancellation of aid until the discrepancy is resolved. From time to time it becomes necessary for various reasons to change the specific guidelines and requirements for any given award. These changes may occur without prior notice due to a shortage of funds, the total number of students applying for aid, or reduction of allocations by the State of Colorado or the Federal Government.

Student Eligibility

In order to receive assistance from student financial aid funds, a student must be a U. S. citizen, or a citizen of the Federated States of Micronesia, the Marshall Islands, a permanent resident of the Trust Territory of the Pacific Islands (Palau), or an eligible non-citizen. Students must be at least 17 years of age, not enrolled at a secondary educational institution, enrolled as a regular student in a degree program, maintain satisfactory and measurable academic progress and attend the College on a full-time or part-time basis.

A non-citizen is considered eligible if he/she is in the United States for other than a temporary purpose and is, or intends to become, a permanent resident. Documentation in the form of an alien registration receipt card or an approved notice from the Department of Homeland Security will be required to verify permanent resident status.

Student Rights and Responsibilities

Student Rights:

You have the right to:

1. Know what financial assistance is available from PPCC, including information on federal, state, and other financial aid programs.
2. Know the deadlines for submitting applications for each of the financial aid programs available.
3. Know the cost of attending PPCC, the refund policy and the repayment policy.
4. Know the criteria used by PPCC to select financial aid recipients.
5. Know how the College determines financial need. This process includes how costs for tuition, room and board, books and supplies, travel, and miscellaneous expenses are considered in establishing your budget.
6. Know what resources (such as parental contribution, scholarships, financial aid, income and assets, and other resources) are considered in the calculation of your need.
7. Know what portion of your financial need, as computed by PPCC, has been met.
8. Request an explanation of the various programs included in your financial aid package, and to appeal for a review of your award if you feel that it does not adequately meet your needs.
9. Know what portion of your financial aid package is a loan that must be repaid. If your award package does contain a loan, you have the right to know the interest rate, the total amount that must be repaid, repayment procedure, length of time you have to repay the loan and when payments are scheduled to begin.
10. Know what portion of your financial aid package is from part-time student employment, the conditions of employment, and how and when you will be paid.
11. Know how the College determines whether you are making satisfactory progress in your course of study and what happens to your financial assistance if you do not make satisfactory academic progress.

Student Responsibilities:

You have the responsibility to:

1. Complete all application materials on time and submit them to the appropriate agency or office.
2. Pay special attention to and accurately complete your application for financial aid. Errors can result in long delays in your consideration for financial assistance and may result in your inability to receive assistance due to the lack of funds. Intentional misreporting of information on applications for Federal financial aid funds is a violation of the law and is considered a criminal offense subject to penalties under the U.S. Criminal Code.
3. Promptly return all additional information, documentation, verification, and/or corrections requested by either the Financial Aid Office or the Federal processor to which you submitted your application.
4. Read and understand all documents you are asked to sign, and keep copies for your personal records. The Financial Aid Office at PPCC should not be used as a holder for a student's permanent records. Documents turned in to the Financial Aid Office are for office use only and copies of documents previously turned in will not be made.
5. Read and accept full responsibility for all agreements you sign.
6. Notify your student loan lender(s) of changes in your name, address, and/or student status if you have a loan or loans.

7. Perform the work you have agreed to in accepting a College Work-Study award.
8. Know and comply with the refund/repayment policies and procedures of PPCC.
9. Understand the conditions under which each element of your financial aid package is offered and comply with the criteria for retention of your financial aid awards.
10. Notify the Financial Aid Office if you receive assistance of any kind, from any source, that was not reported on your application for financial aid. Any such additional sources of assistance may cause your aid package to be reduced or canceled. This includes but is not limited to:
 - Private scholarships/Foundation scholarships/grants
 - Veteran's Benefits (and if the chapter changes)
 - Bureau of Indian Affairs (BIA) Awards
 - WFC Assistance
 - Vocational Rehabilitation (Voc Rehab)
11. Report financial aid received, with the exception of loans, to the Internal Revenue Service (IRS) as income if the aid received is greater than the tuition and fees charged plus the amount paid for books and supplies. Students are strongly encouraged to contact the IRS for specific details. Students are advised to keep records of tuition and fee charges, books, supplies, etc., for all semesters that you attended during a calendar year.
12. Enroll for classes that apply towards your degree. Classes taken by audit or portfolio do not qualify as financial aid hours attempted and will be considered as non-completion of a course.
13. A drug related conviction, while receiving federal financial aid, will disqualify you for aid for one year or more.
14. To review PPCC's website regarding crime statistics at http://www.ppcc.edu/Campus_Services/PublicSafety/CrimeStatistics.cfm.

Student Financial Aid Policy

1. The primary purpose of PPCC's financial aid program is to provide financial assistance to students who, without such aid, could not attend college.
2. Financial assistance consists of grants, scholarships, loans, and employment. This assistance may be offered to a student singularly or in various combinations, referred to as a "financial aid package."
3. Selection of a student to receive financial aid at PPCC is the result of a student's demonstrated financial need, and/or academic achievement, without regard to sex, race, creed, color, age, veteran's status, national origin, or individual handicaps.
4. Each student's financial need must be determined by the federal processor. Applications for this analysis are available on the web at www.fafsa.ed.gov.
5. Need Analysis Systems evaluate a student's (and, if dependent, parent's) income, assets, and other available resources to determine what can reasonably be contributed toward the cost of education.
6. A student who receives financial aid should provide a reasonable part of the total amount required to meet college costs by accepting employment, a loan, or both. All students are expected, either on their own, (if self-supporting), or in conjunction with their parents, (if dependent), to contribute to the cost of their education.
7. Students may only use federal & state financial aid at one college at a time. If not reported, the student's package will be canceled and the student will need to repay the College. Pikes Peak Community College does accept Consortium Agreements with other colleges.

Application Policy

The annual financial aid cycle begins January 1 for students planning to attend during the upcoming academic year. Primary consideration for financial aid will be given to students planning to attend both fall and spring semesters.

Priority Dates: All students whose applications are completed by the following dates will be considered for all financial aid they are eligible to receive, within the limitations of available funds.

- a. Processing Date by the Need Analysis Service March 31 or earlier: All eligible applicants with completed files in need and date order.
- b. Processing Date by the Need Analysis Service April 30 or earlier: All eligible applicants with completed files in need and date order.
- c. Processing Date May 1 or after: All remaining applicants with completed files in the date order in which files are complete.
- d. For students that will want financial aid consideration for summer term, a **Summer Intent Form** will be available in the Enrollment Services Office on March 1. State and Federal funding will be determined by the processing date of the Free Application for Federal Student Aid (FAFSA); if the student's file is complete; availability of funds; and date the Summer Intent Form is submitted to the Enrollment Services Office. Financial Aid is awarded on a first come, first served basis.

Satisfactory Academic Progress (Remaining Eligible for Aid)

Background

Each institution of higher education that receives Federal Title IV funds is required by the U.S. Department of Education to define and enforce standards for satisfactory academic progress. Satisfactory Academic Progress measures a student's performance in the following three areas: cumulative completion rate, cumulative grade point average (GPA), and maximum time frame. The financial aid office is responsible for ensuring that all students who receive federal, state, and at times, institutional financial aid, are meeting these standards. The Standards of Satisfactory Academic Progress apply for all applicable financial assistance programs including Federal Pell Grant, Federal Work-Study (FWS), Federal Supplemental Educational Opportunity Grant (FSEOG), Federal Direct Loans (Stafford and PLUS), as well as assistance from the state and the institution.

I. Introduction

Each institution will review the cumulative academic progress of financial aid applicants enrolled in an eligible degree and/or certificate program. The purpose of this review process is to determine whether a student is making satisfactory progress towards their educational goal in both qualitative and quantitative measurements. The qualitative measurement consists of the cumulative grade point average as determined by the Colorado Community College System Standards of Academic Progress. The quantitative measurement contains two components: (1) the cumulative completion rate of credit hours completed versus credit hours attempted;

expressed as a percentage rate of completion and (2) the maximum timeframe allowed for a student to complete their certificate or degree program expressed as a percentage of total credits required. Review of Satisfactory Academic Progress will take place at the end of each semester.

Federal regulations require that a student's entire academic record be reviewed for satisfactory academic progress, whether or not financial aid was received. This includes those institutions that offer academic amnesty programs that exclude previous grades from being calculated into their current GPA. All applicants will be evaluated in the same manner, whether or not they have previously received financial aid at Pikes Peak Community College.

II. Satisfactory Academic Progress Criteria (SAP)

In order to meet satisfactory academic progress requirements financial aid applicants and recipients must meet the qualitative and quantitative measurements outlined below:

- a) **Cumulative GPA Requirement** – Students must maintain a minimum cumulative grade point average of 2.0 for all credits attempted.
- b) **Cumulative Completion Rate** – Students must complete at least 67% of cumulative attempted credit hours. The completion rate is defined as the percentage of the total number of credits completed divided by the total number of credits attempted over the entirety of a student's academic record at the school performing the calculation.

$(\text{Credits Completed} / \text{Credits Attempted}) = \text{Completion Rate}$

Transfer credits on the student's record are not taken into consideration when computing the student's completion rate.

All other credits, including remedial credits, are included in the calculation of the cumulative completion rate.

- c) **Maximum Time Frame** – once students have attempted 110% of the number of credit hours required for their degree or eligible certificate program, they will be sent a 'warning' letter encouraging them to meet with their academic advisor.

Federal regulations allow financial aid recipients to receive financial aid for a maximum number of attempted credits. Students attempting credits in excess of 150% of the required number of credits to complete their program of study will be suspended. If at any point in time it is determined that a student cannot complete their program of study within 150% of the program length, financial aid eligibility will be suspended.

Transfer credits hours are included in the calculation of allowable maximum time frame.

Attempted credit hours under all courses of study are included in the calculation of attempted and earned credit hours.

The U.S. Department of Education (Federal Student Aid Handbook, Volume 1 – Student Eligibility 2009-2010, Chapter 1), states that up to 30 credit hours of "for credit" remedial coursework are allowed when determining enrollment status. Therefore, up to 30 credit hours of remedial credits will not be included in the calculation when determining if the student has exceeded the maximum time length (150% of the hours required) for the declared program of study, provided that the courses are not applicable to the declared program of study. The U.S. Department of Education (Federal Student Aid Handbook, Volume 2 – Program Eligibility 2009-2010, Chapter 4), states that institutions are required to define the effect of ESL courses on SAP. As a policy statement of Colorado's Community College System (CCCS), ESL classes will only be ignored in the maximum time length (150% of the hours required) calculation for SAP.

III. Definitions of Satisfactory Academic Progress Status

Review of Satisfactory Academic Progress is run shortly after the stated due date for grades at the end of fall and spring terms. Students who fail to meet either the quantitative or the qualitative criteria will be placed on financial aid probation or suspension according to the following guidelines and will be notified electronically or in writing of their status.

- a) **Good Standing** – Student is eligible to receive all types of aid.
 - Student has cumulative GPA at or above 2.0. Some scholarship programs may require a cumulative GPA higher than 2.0 for continued eligibility.
 - Student has cumulative completion rate at or above 67%.
 - Student has not attempted more than 150% of required number of credits for enrolled degree or certificate program and the student can mathematically complete the program of study within 150% of the program length.
 - Student has attempted 110% or more of the required number of credits for their degree or certificate and has submitted an approved degree or certificate completion evaluation.
- b) **Probation** – Student was previously in Good Standing but failed to meet one of the SAP criteria. Student will continue to receive aid while on probation.
 - Student has cumulative GPA below 2.0 and/or,
 - Has cumulative completion rate below 67%.
- c) **Suspension** – Student has failed to comply with stated SAP criteria while on probation. Student is not eligible to receive financial aid (federal, state or designated institutional financial aid).
 - Student has failed to meet 2.0 GPA and/or 67% cumulative completion rate requirements.
 - Student has attempted 110% of required number of credits and has not complied with a degree or certificate completion evaluation request and/or
 - Student has attempted 110% of required number of credits and has failed to maintain progress towards timely completion of their stated degree or certificate program.
 - Student has attempted more than 150% of required number of credits needed for degree or certificate program.
 - It has been determined that a student can not complete their program of study within 150% of the program length.

IV. Review of Satisfactory Academic Progress

- a) The Financial Aid Office will notify students of their Satisfactory Academic Progress standing as it pertains to cumulative GPA, cumulative completion rate, and maximum time frame requirements via "Courtesy Notice" at the end of fall and spring terms.
- b) At the end of fall and spring terms, the Financial Aid Office will review the student's academic history for: 1) Cumulative GPA Requirement; 2) Cumulative Completion Rate; and 3) Maximum Time Frame. (This would include courses that were repeated).

- c) Students who fail to meet Satisfactory Academic Progress criteria will be placed on financial aid probation or suspension and will be notified of their status. Students are reminded to keep their mailing address current with the Enrollment Services Office at all times.
- d) Students who have attempted 110% of the required number of credits for their program will be sent a "Notification" informing them of their standing in terms of maximum time frame. Those students will be required to submit a degree or certificate completion evaluation signed by an academic advisor. This form must be completed and submitted by the end of the next semester. This degree or certificate completion evaluation must list the courses that are needed to complete the program. If the evaluation is not submitted by the end of the next semester, the student will be placed on financial aid suspension.
- e) Students on probation who fail to meet Satisfactory Academic Progress criteria in a subsequent term will be placed on financial aid suspension.
- f) The Financial Aid Office will review GPA and credit hours attempted through consortium agreements.

V. Complete and Incomplete Credits / Repeats

- a) Grades of A, B, C, D, S, S/A, S/B and S/C earned during the fall, spring and summer will be considered acceptable for courses completed and Satisfactory Academic Progress consideration.
- b) Grades of F, U, I, W, AW, Z, U/D, U/F, SP and AU earned during the fall, spring and summer will not be considered acceptable for Satisfactory Academic Progress.
- c) Courses repeated by students are counted for all qualitative and quantitative measurements, as is coursework removed from the permanent transcript through the Academic Second Chance option.

VI. Grade Changes

- a) Students are responsible for notifying the Financial Aid Office of ALL grade changes that might affect current or future financial aid eligibility.
- b) A re-evaluation of a student's status will be performed by the Financial Aid Office once the grade change has been communicated to the Financial Aid Office.

VII. Appeal

- a) Each institution is required to have a Financial Aid Appeal Committee and a secondary process for students to appeal the primary decision of the Financial Aid Appeal Committee. All decisions made at the secondary level are final.
- b) Appeals must be submitted to the Financial Aid Office with a completed appeal form (offered on the PPCC website or one of the Enrollment Services Centers) and supporting documentation. The student is responsible for presenting sufficient information and documentation to substantiate the existence of extenuating circumstances. Appeals may be filed for extenuating circumstances, such as:
 - Medical Problems (family illness)
 - Family emergency (death of a family member)
 - Other documented extenuating circumstances beyond the student's control.
- c) Students may also appeal on the basis of:
 - Extension of the maximum allowable credit hours for the currently enrolled program, or
 - Funding for an additional degree and/or certificate

Appeals of this nature will require the student to meet with an academic advisor to discuss the number of attempted credit hours beyond the degree requirements and/or the educational purpose of a subsequent degree and/or certificate. A degree completion evaluation signed by an academic advisor must be submitted with the appeal. This evaluation must list ONLY the courses needed for the student to complete the degree.
- d) Students will be notified of the outcome of their appeal. Students with a successful appeal will be placed on probation for the subsequent term. Under no circumstances can probation be assigned to a prior term.
- e) Reinstatement of aid: Students who lose financial aid eligibility because they are not meeting the school's satisfactory academic progress standards will regain eligibility when they are again meeting the qualitative and quantitative standards as set previously in this policy. They may also regain eligibility by successfully appealing a determination that they were not making satisfactory progress. Upon successful reestablishment of eligibility, the student will be awarded financial aid based on the availability of funds at the time of reestablishment. Students may, or may not, receive all funds awarded prior to the loss of eligibility.

Packaging Policy

PPCC awards all aid based upon an estimated full-time enrollment status then adjusts all offers based upon actual enrollment status each term.

The FAFSA application is the base for all financial aid packages. Pell grant will be awarded to those students determined to be eligible for the grant.

First priority for additional funds will be made to those students who complete their financial aid file prior to March 31, 2000. FSEOG and CSG or CLEAP will be awarded based on priority to students who are classified as having high need (typically those with a zero EFC). These awards will be adjusted based upon actual enrollment. State-funded assistance will be awarded to all Colorado resident freshman students who meet all eligibility requirements as established by CDHE and/or the institution. Federal Direct Loans are made available to all students who express an interest in obtaining a loan to help with educational costs. Students who wish to apply for a Direct Loan must complete a loan entrance counseling session if they are a first time student loan borrower prior to being approved for a Direct Loan.

Bookstore Purchases on Financial Aid

The Financial Aid Office makes every attempt to assist the students at PPCC & not create barriers that might not help them be successful. Most students once awarded will go to the Bookstore and there will be an account already created for them. There are times when the student may not have an account at the bookstore and would like to apply for a bookstore authorization. For example, the student may have to take out a loan for additional funding and have just applied for the loan. It may take up to two weeks to certify the loan, therefore creating a need for financial aid authorization. In order to be eligible to apply for authorization, the following must be applicable:

1. Student must have a valid Student Aid Report.
2. Must have a complete file financial aid file.
3. If selected for verification, verification documents must be turned in, complete and signed.
4. Student must have enough money on their account to cover all tuition/fees and potential bookstore charges.
5. If resident, must have COF applied and authorized. If the student authorized that same day, voucher needs to state that fact.
6. Must be in good standing with Satisfactory Academic Progress & Measurable Academic Progress.
7. Student has enough funds to cover additional costs at the bookstore such as art supplies, have more than \$700 in books to purchase, a lap top computer, etc.
8. Authorizations are for essential books and supplies that student's need for class as not to prohibit them from success.

There are many reasons the FA office is not able to authorize financial aid purchases. Some examples may be:

1. Residency has not been resolved and student does not have enough funds to cover. At this point, COF would not apply towards the account.
2. Student is pending the results of a FA appeal.
3. Student has not even applied for the FAFSA.
4. Financial Aid file is incomplete and/or has conflicting data.
5. Green Sheet not turned in and student does not have enough aid to cover tuition/fees, supplies, etc.
6. Student has a balance due from a prior term.
7. Student used FA funding at a prior school and there is not funding left to award them.
8. Students that have already received a bookstore authorization for that same term.

Ultimately, students need to get their financial aid complete in a timely manner and cannot expect to enroll and get their books using financial aid funding in a matter of days. Students need to allow the financial aid office time to process their applications. **NOTE:** If the student's file needs verified and has been waiting longer than 15 working days, the financial aid office will make every attempt to get that file verified that day for the student. If the student submitted a loan request that has been waiting for longer than 15 working days, the financial aid office will make every attempt to get that loan awarded and a voucher may be given to the student.

Disbursement of Financial Aid

Financial aid awarded in the form of grants, scholarships, and loans will first be applied towards the payment of outstanding tuition and fee charges owed to the College by the student. If a student should choose to have their financial aid applied toward any other charges on their account, separate arrangements must be made with the cashier's office. Every attempt is made to mail checks for aid balances in excess of charges within seven days from the date the aid was posted to the student account.

NOTE: Students who register for classes and who have not declined a financial aid offer will have their account credited for the amount of the grant and/or scholarship. Should a student decide not to attend after they have registered, they must officially drop their classes. Failure to drop will result in the student being charged for the tuition and fees.

Students are strongly encouraged to register early on-line at www.pccc.edu. Students who register early can ensure that their financial aid appears on their bill if they have a complete financial aid file.

Financial aid is paid on the students account after the main census date, although loans may pay 30 days into the term. Refund checks are generated by the Student Accounts office twice a week on Tuesdays & Fridays. Tuesday's refunds are released on Thursday and mailed to the student's current address that the College has in the system. Friday's refunds are released on Tuesday and mailed to the student.

College Work-Study Program Policy

Students who have been awarded work-study and who wish to accept employment through the College must look for a position on the website at www.pccc.edu which has a listing of all positions that are currently available at any of the PPCC campuses and off-campus non-profit agency. It is the intention of PPCC to provide employment opportunities through funds provided by both the Federal and State programs which are beneficial financially and experientially to awarded students. Students must remain enrolled in at least six (6) credit hours.

Each student who accepts employment through the work-study program is expected to know and abide by the following policies and procedures:

1. A student should clearly understand his/her duties and responsibilities, as defined by the supervisor. Students will be held accountable for maintaining established days of work or hours.
2. If a student is ill or unable to report to work, they need to contact the supervisor in advance to notify him/her of illness, and/or to rearrange work hours.
3. When at work, it is inappropriate to have friends visit or to make personal phone calls.
4. The supervisor must submit each student's work-study time sheet to the Financial Services Office in accordance with their deadlines. Time sheets must be signed by the designated supervisor and must accurately represent hours worked during that time period. Falsification of a time sheet will be reported to the Federal Office of the Inspector General for prosecution. Students are not allowed to work past their award.
5. All students are paid bi-weekly on Fridays via direct deposit.
6. Students may work an average of 20 hours per week during the semester. Studies show that working 15 hours per week yields the best academic performance.

Grants and Scholarships

Federal Pell Grant

Federal Pell Grant, unlike a loan, does not have to be paid back. It is the Federal Government's largest student aid program and is the starting point for most students seeking financial assistance. Pell awards range from \$200 to \$5,350 for the academic year. A student must enroll in a minimum of 1 credit hour each term to receive a Federal Pell Grant. Students may apply for a Federal Pell Grant until June 30, 2010. The grant can be awarded retroactively to students for successfully completed courses throughout the academic year provided the student is still enrolled. Students who have received BS/BA degrees are not eligible.

Federal Supplemental Educational Opportunity Grant (FSEOG)

This grant ranges from \$100 to \$2,000 per academic year and is available to students with exceptional financial need who are eligible to receive a Federal Pell Grant. Students must typically be enrolled in a minimum of 6 credit hours to be awarded this grant. Students who have received a BS/BA degree are not eligible.

Academic Competitiveness Grant (ACG) Program

This grant is available to first and second year students who are also Federal Pell Grant recipients and is designed to encourage students to take a rigorous high school curriculum to better prepare for college. Eligibility requirements must be a U.S. citizen or non-eligible citizen, be a Pell Grant recipient, be enrolled and remain at a minimum of 6 credits per semester during the first and second academic years of the program of study at a two-year degree-granting institution, having completing a rigorous secondary school program of study (after January 1, 2006, if a first-year student and after January 1, 2005, if a second-year student). A rigorous program of study is established by the state or local education agency and recognized by the Secretary of Education. Examples include: Advanced Placement (AP) or International Baccalaureate (IB) courses and test scores and State Scholars Initiative courses, meet all other eligibility requirements for federal student financial aid. Award values are \$750 for the first year (which is defined as 0 to less than 30 credits earned) and \$1,300 for the second year of undergraduate study (which is defined as a minimum of 30 to less than 60 credits earned). Dropping below 6 credits during a semester will result in complete loss of the ACG for the enrollment period.

Colorado Leveraging Educational Assistance Partnership (CLEAP)

This grant is available to students with a demonstrated financial need. State and federal funds are matched dollar for dollar in this grant, up to a maximum of \$2,000 per year. Eligibility is limited to Colorado residents who are enrolled in six or more credit hours. Students who have received a BS/BA degree are not eligible.

Colorado Student Grant (CSG)

This grant is available to all first time freshman students who are Colorado residents, demonstrate financial need as indicated below, and are enrolled in six or more credit hours. To ensure that state need-based dollars are directed to eligible Colorado resident students who have the least ability to pay for their education CDHE policy defines three funding levels. Using Expected Family Contribution (EFC), the institution will award need-based dollars to Level 1 applicants. Level 2 applicants will be considered after meeting the need of Level 1 applicants. Reasonable administrative practices, such as application deadlines, are recognized as realistic and appropriate. Students who have received a BS/BA degree are not eligible.

Level 1: Students with the Least Ability to Pay

Students with an EFC between zero and 6926 are eligible to receive CSG. The minimum undergraduate award for this category of students is \$850 or the maximum amount of unmet need, whichever is less. The maximum award is \$5,000.

Level 2: Students with Documented Need and Moderate Ability to Pay

Students with an EFC between 6926 and 9462 that required for the minimum Pell grant award. Maximum award for this category of students is \$2,500 or the maximum amount of unmet need, whichever is less.

Level 3: Students with Documented Need and Average Ability to Pay

All other students who demonstrate financial need, as calculated by the federal methodology, may be awarded a maximum of \$850.

Student Loans

Prior to January 2009, PPCC participated in the Federal Family Education Loan Program. Effective Spring 2009, all Colorado Community Colleges switched to William D. Ford Federal Direct Loan Program which include the Stafford Subsidized Loan; the Stafford Unsubsidized Loan; and the Parent Loan for Students. Eligibility for these loans requires students to be enrolled in an eligible program at least half time. Students are required to complete the FAFSA to determine their eligibility and have a complete financial aid file prior to having a loan processed by the Financial Aid staff. **All students who wish to apply for a Direct Loan must complete a loan entrance counseling session prior to their loan being certified even if they completed one as a FFELP borrower.** First time borrowers will always need to complete loan entrance counseling. Loan proceeds will not be drawn from lenders prior to thirty days after the first day of classes for first time borrowers.

In order to assist students with their financial plan to pay for tuition, fees and books; the financial aid office only allows students to apply for fall/spring loans. If the student wants additional loans for summer, a new LNDP form is required. All financial aid that does not have to be repaid will be exhausted prior to the approval of additional loan funding.

While all of the loans individually and collectively have annual and cumulative loan limits, PPCC has the right to limit the number and amount of loans a student can receive while at PPCC based on the Financial Aid Officers professional judgment. Students with extremely high loan debt may be asked to explain their loan needs prior to PPCC certifying the loan. Students that are placed on financial aid probation may have a portion or all of their succeeding loan cancelled. Students who attend less than six credits during the term will not be eligible for any future un-disbursed loans for that term.

Federal Direct Stafford Loan (Subsidized)

This loan is available to students who have demonstrated financial need. A student may obtain a loan up to \$3,500 for freshman status and \$4,500 for sophomore status (students who have completed 30 credit hours or more), based on documented need. Cumulative loan limits for a four-year degree program are \$23,000. There is no loan payment or interest charged while the student remains in school at least half-time.

Students must begin repaying the loan at a fixed rate, six months after they graduate, leave school, or are enrolled less than half-time.

Federal Direct Stafford Loan (Unsubsidized)

This loan is not based on financial need. Students may receive both a subsidized and unsubsidized Stafford loan, but the total may not exceed Stafford loan limits. Repayment may be made monthly or quarterly; or interest may be capitalized no more frequently than quarterly.

Federal Direct Parent Loan for Students (PLUS)

This loan is for the parents of dependent students.. Parents may borrow up to the cost of attendance per child (minus other aid).

Repayment typically begins sixty days after the final disbursement for the period of enrollment for which you borrowed. Fixed rates are based on when the loan starts repayment.

Sample Loan Repayment Schedule

Federal Direct Stafford Loan Comparison Chart

	<i>With Interest Capitalization (i.e., Interest not paid while in school)</i>	<i>Without Interest Capitalization (i.e., interest paid while in school)</i>
Original Loan Balance	\$10,000.00	\$10,000.00
Capitalized Interest	\$4,800.00	**\$0.00
Current Loan Balance	\$14,800.00	\$10,000.00
Interest Rate	6.8%	6.8%
Maximum Term	120 Months	120 Months
Level Repayment Schedule Installment:		
119 months	\$170.32	\$115.08
1 month	\$169.09	\$114.24
Total Repayment Interest	\$5,637.17	**\$3,808.76
Total Repayment Amount	\$20,437.17	\$13,808.76

**It is beneficial for borrowers to make their interest payments because the loan will disclose at a lower balance. In this comparison, the monthly installment is \$55.24 less and the total repayment at the end of the life of the loan is a savings of \$1,828.41 in interest.

Work-Study

The term "work-study" does not mean that students will be given the opportunity to study during work hours. Most work-study employers consider work-study positions as actual job experience and will expect students to contribute to the work environment. All college work-study awards are based upon the availability of funds and may be revised during the school year without prior notice. In that event, every reasonable effort, through student loans, non-work-study jobs, etc., will be made to assist students for the remainder of the year. A completed FAFSA must be submitted to be eligible for work-study funding.

NOTE: If a student changes their enrollment status to less than half-time during the semester, their eligibility to participate in any work-study program ceases immediately.

Prior to beginning work, students must look at the College website to receive a contract and then complete the hiring process by submitting all required documents (I-9 Form, copies of original driver's license and social security cards, withholding information, etc.) to the Human Resource Service Office and payroll. Direct deposit of earnings to a bank or credit union account is required of all employees of the College. A background check is mandatory for all employees of the College, including work-study staff.

Federal Work-Study

Federal funds are made available to assist students with their college financing through part-time campus employment. Students approved for this program can be eligible to work an average of 20 hours per week when school is in session and more on breaks (depending on the position and the student's unmet financial need).

Colorado Work-Study

State funds are made available to assist Colorado resident students with their college financing through part-time campus employment. Students approved for this program can be eligible to work an average of 20 hours per week when school is in session and more on breaks (depending on the position and the student's unmet financial need). Students with a Bachelor's degree or higher are not eligible for this funding.

Colorado Work-study (without regard to need)

State funds are made available to resident students even though they show no need for financial assistance with their college financing. This program gives students without a documented need an opportunity to receive job experience that is helpful when looking for employment after graduation. These positions have the same requirements as the other work-study positions but they are not limited by need. Students must submit a federally approved need analysis to qualify for this program. Students with a Bachelor's degree or higher are not eligible for this funding.

PPCC 2009-2010 Financial Aid Budgets

(Estimated -based on nine month academic year)

The Colorado Community College System accepts the responsibility for developing realistic student cost allowances which are based upon the Colorado Department of Higher Education (CDHE) survey, the Consumer Price Index (CPI), and PPCC student survey information. Each budget that is established for student cost allowances seeks to reflect an accurate cost of living and direct educational cost estimates. The College will adjust budgets yearly to remain within the budget parameters established by CDHE. Computer cost (documented) is allowed up to \$1,700 per academic year.

Resident at Home		Resident Not at Home	
Tuition and Fees**	\$2,357	Tuition and Fees**	\$2,357
Books and Supplies	1,749	Books and Supplies	1,749
Room and Board	4,158	Room and Board	8,478
Transportation	1,296	Transportation	1,296
Personal and Medical	3,258	Personal and Medical	3,402
Total	\$12,818	Total	\$17,282

Non-resident at Home		Non-resident Not at Home	
Tuition and Fees**	\$9,344	Tuition and Fees**	\$9,344
Books and Supplies	1,749	Books and Supplies	1,749
Room and Board	4,158	Room and Board	8,478
Transportation	1,296	Transportation	1,296
Personal and Medical	3,258	Personal and Medical	3,492
Total	\$19,805	Total	\$24,269

** Tuition and Fees rates are subject to change.

Child-Care Allowance: The actual amount paid cannot exceed \$700.00 per month/per child. In order to increase a student's budget, documentation of these charges must be provided to your Financial Aid Advisor. The total allowance amount may be added to the budgets stated above. Any enrollment status other than that budgeted for above may cause a prorated change in the financial aid offers. Students who enroll in less than half-time will have their cost of education budget adjusted to exclude all items above other than tuition, fees and books. This has an adverse impact on the eligibility for all aid sources.

Refunds-Money You Pay Back

When a student receives Title IV funds, either directly or by credit to their account, and they terminate their enrollment prior to the end of the semester, the financial aid they received is subject to repayment. Repayment is calculated based upon the number of days the student actually attended classes compared to the total number of days in the term. Calculation of Return to Title IV Funds is required for all students who receive Federal Title IV funds who withdraw, stop attending or fail all classes attempted, prior to completion of more than 60% of the term.

Example: A student received a Pell Grant for \$2,007 for full time enrollment of 12 credit hours. Student charges for the term totaled \$2004.96. The student completed 41 calendar days of the 107 days of the term.

Original Pell Award \$2007.00
 Student withdraws after attending 41 calendar days (41/107) Percentage of Title IV aid earned 38.3%
 Amount of Title IV aid earned\$768.68
 Pell award-Amount of Title IV aid unearned
 (Title IV aid to be returned) \$1,238.32
 Institutional Charges incurred
 By student..... \$2,004.96
 Percentage of Title IV aid unearned 61.7%
 Institutional Charges unearned..... \$1,237.06
 Pell funds to be returned to the Department
 of Education by the institution..... \$1,237.06
 (Student will be required to pay PPCC and/or the Department of Education.)

Please note that a student must repay these funds if the amount owed by the student is at least \$50. Failure to repay requires the College to report the student to the U.S. Department of Education causing ineligibility of future Title IV funds at ANY educational institution.

General Information (Definitions)

Academic Advisor: All students receiving financial assistance have an academic advisor and should consult with this advisor when preparing class schedules (this includes students in the general studies program). Inappropriate selection of classes will not be an acceptable excuse for failure to make satisfactory and measurable academic progress.

Academic Year: For the purposes of this policy, the academic year shall consist of the fall, spring, and summer semesters respectively.

Course of Study: Students must be admitted to an eligible program of study that leads to an Associate Degree or an eligible Certificate in order to receive any financial aid.

Courses that end after the term. There are a number of courses offered that end more than a week after the normal term has ended. While such courses may be eligible for financial aid, grades will not be provided at the end of the term when the financial aid office reviews progress for all students who received aid during the

term. It is possible that students enrolling in these courses will be placed on financial aid probation and/or suspension. In cases of probation, there is no impact on the financial aid already awarded for the next term of enrollment. In cases where suspension has occurred, students must contact the Enrollment Services Center to seek possible exceptions. Students are strongly encouraged to consider courses offered in this format before enrolling.

Courses that are not assigned a grade: Occasionally, grades are submitted after the established deadline. In such cases, no grade will be entered into the College's student information system. The lack of a grade has an adverse effect on the student when progress is determined at the end of the term. When the instructor submits the earned grade to the records office, the student is notified of the grade change. In cases where the student has been placed on probation /suspension, the student must contact the Financial Aid office to have their progress status updated.

Incompletes: An incomplete (I) grade is given for which no credit was earned and as such will not count in hours completed for financial aid purposes until an actual grade has been assigned.

Release of Information: Federal and State regulations require all post-secondary institutions to secure student's financial aid records at all previously attended institutions before they consider the individual for aid. The release of this information is necessary for students who transfer between schools. All recipients of federal, state, and private aid at PPCC should be aware that financial aid award information will be released to state and federal agencies, and to all post-secondary institutions that request this material regardless if financial aid was received or not.

Repeats: A student receiving financial assistance may repeat a class if they did not pass the class on the previous attempt. All repeats will count in the student's measurable academic progress calculation. Students should not repeat a class if they have an incomplete grade in that class, but are instead advised to finish the course.

Self-Help: Self-help awards consist of long-term student loans and part-time employment. Students are expected to make a commitment, from both current and future earnings, to the financing of their education. The implications and responsibilities inherent in the acceptance of such student aid shall be clearly explained to each student.

Transfer Students: A student from another post-secondary institution who enrolls at PPCC for the first time shall be assumed to be making satisfactory progress without submitting transfer transcript. The policies of satisfactory progress at PPCC shall apply to such a student after his/her enrollment. This student may, however, deem it necessary to provide the College with a copy of a transfer transcript.

NONDISCRIMINATION STATEMENT: Pikes Peak Community College does not unlawfully discriminate on the basis of race, color, religion, national origin, sex, age, veteran's status, or disability in admission or access to, treatment of, or employment in its educational programs or activities. Inquiries may be referred to Carlton Brooks, AA/EEO/ADA Officer, Pikes Peak Community College, 5675 S. Academy Blvd., Colorado Springs, CO 80906, (719) 502-2300; the Director of Affirmative Action for the Colorado Community College and Occupational Education System, 9101 E. Lowry Blvd., Denver, CO 80230, (303) 620-4000; or the Office for Civil Rights, U.S. Department of Education, 1961 Stout Street, Denver, CO 80294, (303) 844-5695. (**NOTE:** Other resources are the Colorado Civil Rights Commission and the U.S. Equal Employment Opportunity Commission.)

Questions: If you have further questions regarding financial aid, please contact:

Enrollment Services – Financial Aid Office
Pikes Peak Community College
5675 South Academy Boulevard
Colorado Springs, CO 80906-5498
(719) 502-3000 or 1-800-456-6847 ext. 3000

Internet: finaid@ppcc.edu