

STUDENT FINANCIAL AID GUIDE

Enrolled students will be scheduled for a Financial Aid Interview prior to the beginning of the school year to review specific financial aid information. A financial need assessment will be conducted utilizing all of the information provided by the student. An individualized financial aid plan will be developed and maintained in the student's financial aid file. The Financial Aid Officer (FAO) will work with the student throughout the enrollment period to determine financial needs and responsibilities.

PELL Grant: This is based on financial need and is federally funded. The eligibility and award amount is determined based on financial information provided on the Free Application for Federal Student Aid (FAFSA). The FAFSA is completed online at <https://studentaid.gov>. Additional documentation may be required to be submitted to the financial aid office to determine eligibility or to verify information on the FAFSA. Grant monies do not need to be repaid. PELL Grants are subject to lifetime eligibility.

Federal Direct Loans: Federal Direct Loans (Stafford Subsidized and Unsubsidized Loans) are also available to qualifying students. Loans are applied for by filing the FAFSA and submitting any other documentation required by the federal government to the financial aid office to determine eligibility. The FAO then determines eligibility. Subsidized loans have a fixed interest that does not change throughout the life of the loan. Subsidized loans for first-time borrowers are subject to a maximum eligibility period. No interest is charged to the subsidized loan as long as the student is enrolled at least half time. Interest rates for each year are adjusted on July first of any given year. Unsubsidized loans accrue interest on the loan while the student attends school. The interest rate remains fixed. Students have the option to pay interest while it accrues or add it to the principal balance of the loan.

Federal Direct Loans for Dependent Students			
The amounts students are eligible to borrow each academic year	Maximum Subsidized Loan	Unsubsidized Loan	Total Loan (subsidized + unsubsidized)
1 st Year	\$3,500	\$2,000	\$5,500
2 nd Year*	\$4,500	\$2,000	\$6,500

If a dependent student's parents are denied a PLUS loan then the student is eligible for an additional Unsubsidized Stafford Loan.

Federal Direct Loans for Independent Students			
The amount students are eligible to borrow each academic year	Maximum Subsidized Loan	Unsubsidized Loan	Total Loan (subsidized + unsubsidized)
1 st Year	\$3,500	\$6,000	\$9,000
2 nd Year*	\$4,500	\$6,000	\$10,500

When a student accepts a direct loan he/she must sign a Master Promissory Note (MPN) and complete entrance loan counseling. This is done online at <https://studentaid.gov>

PLUS Loans: Parents have the option to borrow the Federal PLUS Loan to help pay for tuition and expenses related to an education at CCCTC. The loan is unsubsidized and the parent must pass a credit check. The interest rate is a fixed rate. The student must complete a FAFSA and the parent must sign a MPN.

*2nd year loans will be prorated for a partial academic year.