

# QUICK FACTS about Financial Matters

Keep your Financial Aid Award Letter for information on eligibility. Visit [www.AnokaRamsey.edu](http://www.AnokaRamsey.edu) "Financial Matters" to view awards and print required forms.

## Paying Tuition and Fees – Important Reminders

- ❖ Tuition invoices are not mailed.
- ❖ Students are responsible to monitor their student account balance at [www.AnokaRamsey.edu/financialMatters/](http://www.AnokaRamsey.edu/financialMatters/)
- ❖ Students are financially responsible for any and all course registration activity.

### Tuition/Fee Payment Deadlines:

Fall Semester August 14, 2009  
Spring Semester December 18, 2009

### Last Day to Drop Courses with No Financial Obligation:

August 28, 2009  
January 15, 2010

## Payment Options

1. Pay in full online, in person or by mail. (ARCC does not accept credit card payment by phone).
  - ❖ **Online:** Go to [www.anokaramsey.edu/financialMatters/tuition.cfm#Payment](http://www.anokaramsey.edu/financialMatters/tuition.cfm#Payment)
  - ❖ **In-person:** The Business Office accepts cash, check, money order, Visa, MasterCard or Discover.
  - ❖ **By mail:** Print your billing statement from your student account, clearly print your Customer ID on your check and mail both to the Business Office at least five business days before the payment deadline:
    - Cambridge Campus: 300 Spirit River Dr S, Cambridge, MN 55008
    - Coon Rapids Campus: 11200 Mississippi Blvd NW, Coon Rapids, MN 55433
2. Apply for a FACTS payment plan online at [www.AnokaRamsey.edu/financialMatters](http://www.AnokaRamsey.edu/financialMatters)
3. **Financial Aid – Please read your Award Letter carefully to determine your financial aid eligibility and instructions for applying for a Student Loan.**

## When Can I Get My Books?

To avoid long lines at the bookstore and opportunity for used books, you should plan to purchase your books from your own funds two to three weeks prior to the start of the semester.

In the event you are unable to purchase books from your own funds, you may charge books against your financial aid.

- **Book Charges are allowed one week prior to the semester and the first four days of the term (excluding holidays).**
- Please use the charge process only on an emergency basis. Charge only once per term.
- Your financial aid must exceed your tuition and fee charges.
- Student Loans require 3 business day processing time prior to book charging.
- Students will be responsible for all book charges regardless of financial aid received.

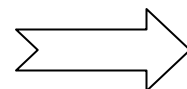
## Refunds & the “Return of Title IV Funds”

Financial aid recipients who completely withdraw from a term or stop attending prior to the 60% point of that term are subject to the Title IV funds rules for any federal aid not earned and the State refund calculation for MN State Grant, Child Care Grant and SELF Loan. Students “earn” financial aid in proportion to the time they are enrolled up to the 60% point. The unearned share of financial aid is returned in the following order: Federal Unsubsidized Stafford Loan, Federal Subsidized Stafford Loan, PLUS Loan, Federal Pell Grant, Academic Competitiveness Grant, Federal SEOG. The student will be required to repay all unearned financial aid. Please contact the Financial Aid Office prior to withdrawing if you have any questions regarding your possible repayment obligation. For additional information, please visit [www.AnokaRamsey.edu/financialMatters/](http://www.AnokaRamsey.edu/financialMatters/).

## Additional Financial Aid Policies and Information

- Pell Grant awards are determined by registered credits as of the 5<sup>th</sup> business day of the semester. Your Pell Grant will not adjust up, but may adjust down for late (after the 5<sup>th</sup> day) add/drop registration activity.
- Students can receive federal financial aid for developmental work (below 1000 level) with a limit of 30 credits.
- Not all programs are eligible for financial aid. An eligible major must be declared for a student to receive financial aid.
- Students may receive financial aid from no more than one college during each term or period of enrollment.
- Annual loan limits are prorated for borrowers who are completing their degree/certificate program in an enrollment period that is shorter than an academic year.
- ARCC will monitor all credits for all students in accordance with federal and state regulations and MnSCU Policy 2.9 Satisfactory Academic Progress. For the complete Satisfactory Academic Progress Policy please visit [www.AnokaRamsey.edu](http://www.AnokaRamsey.edu).

See reverse side for additional information



**Full-time: 12+ credits; Three-fourths time: 9-11credits; Half-time: 6-8 credits; Less than half-time: 1-5 credits.**

	<b>FINANCIAL AID PROGRAMS</b>	<b>AWARD AMOUNTS</b>	<b>STUDENT ELIGIBILITY &amp; INFORMATION</b> <b>Note: Unless specified, all financial aid programs below require students to complete the annual FAFSA process and complete their financial aid file at ARCC.</b>
<b>GRANTS AND SCHOLARSHIPS</b>	Federal Pell Grant	\$486-\$5350/year	Need-based. Enrolled at least one (1) credit/term.
	MN State Grant	\$100-\$6052/year less Pell award Note: Grant changes for each credit – see grid on Award Letter for actual award.	Need-based, Minnesota resident. Enrolled at least 3 credits per term. New Minnesota State Grant policy - All students seeking eligibility must complete the FAFSA, and the Federal Processing Center must receive it no later than 30 calendar days from the start of the term. The FAFSA receipt deadlines: <b>Fall Semester – 09/22/09; Spring Semester – 02/09/10; &amp; Summer Semester - 06/30/10.</b>
	Federal SEOG Grant	\$100 6 – 8 credits/semester \$200 9 – 11 credits/semester \$300 12 credits or more/ semester	Exceptional need-based. Early applicant. Enrolled at least six (6) credits/term.
	MN State Post-Secondary Child Care Grant	Up to \$2600/child/year	Need-based. Minnesota resident. Enrolled at least six (6) credits/term. Requires additional application. Applications are mailed out with Award Statements to students who appear to be eligible for this program. Funding is limited, may be placed on waiting list.
	Foundation Scholarships	See Foundation for award amounts.	FAFSA application is optional. Check ARCC website for scholarships and deadlines at <a href="http://www.AnokaRamsey.edu">www.AnokaRamsey.edu</a> "Financial Matters."
	Outside Scholarships	See each scholarship program for award amounts.	FAFSA application is optional. Check ARCC website for current scholarship opportunities at <a href="http://www.AnokaRamsey.edu">www.AnokaRamsey.edu</a> "Financial Matters."
<b>NOTICE TO LOAN APPLICANTS:</b> <b>You must be enrolled for at least six (6) credits per term. To receive a loan requires an additional application and loan counseling. Please refer to your Award Letter for instructions.</b>			
<b>STUDENT LOANS</b>	Federal Stafford Subsidized Loan	Freshmen - \$3500/year Sophomore - \$4500/year (30+ credits earned at ARCC or transferred to ARCC)	Need-based. 5.6% fixed interest rate. Must be enrolled half-time or more at the time of disbursement (6 credits or more).
	Federal Stafford Unsubsidized Loan	Combination of subsidized and unsubsidized can not exceed amounts below: Dependent Freshman - \$5500/year Dependent Sophomore - \$6500/year Independent Freshman - \$9500/year Independent Sophomore - \$10,500/year	Non-need-based. Must use Stafford Subsidized (need-based) eligibility before using Stafford Unsubsidized eligibility. 6.8% fixed interest rate. Must be enrolled half-time or more at the time of disbursement (6 credits or more).
	Federal Perkins Loan	\$2400/year	Exceptional need-based, Early applicant. Requires additional application. 5% interest rate. Must be enrolled half-time or more at the time of disbursement (6 credits or more).
	MN State SELF Loan (Student Educational Loan Fund)	\$7500/year With Phase IV applications Two-week process time	Non-need-based. Requires a credit-worthy co-signer. Variable interest rate – changes quarterly. Visit: <a href="http://www.selfloan.org">www.selfloan.org</a> for more information. Must be enrolled half-time or more at the time of disbursement (6 credits or more).
	Federal PLUS Loan (Parent Loan for Undergraduate Students)	Cost of attendance less all other financial aid.	Non-need-based. Parent is the borrower. 8.5% fixed interest rate. Must be enrolled half-time or more at the time of disbursement (6 credits or more). If PLUS Loan is denied, contact the Financial Aid Office regarding other loan options.
	Alternative Loans	Cost of attendance less all other financial aid.	These loans should be considered ONLY after the other loan options listed above have been exhausted.
<b>EMPLOYMENT</b>	Federal Work Study	\$1000-\$4000/year, this can be earned working 5-15 hours/week \$8.00/hour. Students receive an hour's pay for an hour's work. Students are not entitled to sick pay, study time, overtime, vacation or holiday pay.	Need-based. Check <a href="http://www.AnokaRamsey.edu">www.AnokaRamsey.edu</a> "Financial Matters" for current work study openings. Enrolled at least six (6) credits/term.
	MN State Work Study		Need-based. Check <a href="http://www.AnokaRamsey.edu">www.AnokaRamsey.edu</a> "Financial Matters" for current work study openings. Minnesota resident. Enrolled at least six (6) credits/term.
	Institutional Work Study		Non-need-based. Check <a href="http://www.AnokaRamsey.edu">www.AnokaRamsey.edu</a> "Financial Matters" for current work study openings. Enrolled at least six (6) credits/term. Limited to highly skilled or hard-to-fill jobs of the College.