A Guide to Financial Aid

Financial Aid Department - E-mail: financialaid@anokaramsey.edu

Your award letter reflects your eligibility for financial aid at Anoka-Ramsey Community College based on the information you provided on the Free Application for Federal Student Aid (FAFSA). The award is subject to change based on availability of funds, changes in enrollment, academic progress or application updates.

Grants

Grant aid is gift aid that does not have to be repaid *(as long as you complete the term successfully). Your award letter shows the grant dollars you were awarded based on the number of credits you enroll in each semester. Grant dollars are automatically credited to your tuition account beginning no earlier than the 10th day of each semester. Students with children in daycare may qualify for a Minnesota Child Care Grant. A separate application for the Child Care Grant is necessary and can be found online at: http://www.anokaramsey.edu/en/resources/Records.aspx

Pell Grant Recipients

Your class schedule **MUST BE FIRM** by the 5th day of the semester. Your Pell Grant cannot be increased if you decide to add a course after the 5th day of the semester. If you drop a late start course, your Pell Grant will be adjusted to reflect the reduction in the total credit load EVEN IF you add another course of the same credit number.

Direct Stafford Student Loans

Federal Direct Stafford Student Loans must be repaid and are not automatically disbursed to you. You must decide if you need to borrow any of the available funds and if so, how much you wish to borrow. You must be enrolled in a minimum of six credits and if you withdraw below six credits before your loan is disbursed, you are no longer eligible for the loan.

If you wish to borrow some or all of your Direct Stafford Student Loan, you will need to follow the loan steps on your award letter. All Direct Stafford Loan borrowers will need to complete loan entrance counseling and a master promissory note.

Loan Proration

If you are enrolled in a program of study less than 24 credits or if you will complete the remainder of your program in a period of enrollment less than one academic year, such as with a fall semester graduation, your Direct Stafford Loan is subject to proration. Your award

notice will show the full award amount but the amount you receive will be less. You will be notified if your loan must be reduced because of loan proration rules.

Aid Disbursement

For students who have been awarded, financial aid will be disbursed no earlier than the 10th day of each semester. Expect disbursement of student loan funds approximately two to three weeks after you complete the loan steps on your award letter.

Remedial/Developmental Coursework

Students who are eligible for federal financial aid (Pell Grants and Direct Stafford Loans) can receive financial aid for up to 30 credits of developmental coursework. Developmental/remedial courses are numbered below the 1000 level (i.e. Math 0210, Read 0950). If you have received financial aid for 30 such credits and enroll in additional developmental/remedial credits, you will not receive federal aid for those credits.

Eligible Major

Students must declare an eligible major and degree intent at ARCC to receive financial aid

Paying for Books with Financial Aid

To avoid long lines at the bookstore and opportunity for used books, you should plan to purchase your books from your 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 based on the following criteria:

- Book charges are allowed one week prior to the semester and the first week of the term (excluding holidays).
- Please plan your purchases carefully. Use the charge process only on an emergency and only once per term.
- Your processed financial aid must exceed your tuition and fee charges.
- If you are planning to purchase your books by using excess student loan funds, you must first make sure you accept your loan (follow the loan links on your award letter). Allow two week processing time prior to book charging.
- Students will be responsible for all book charges regardless of financial aid received.

Changes in Enrollment

When you change your enrollment level, your financial aid eligibility may change. The source of your aid and the date of your drop or withdrawal affects the amount of your financial aid. Contact the Financial Aid Office if you have questions.

Late Start Classes

If you drop a late start class before it begins and have been paid financial aid for your enrollment in the class, the Financial Aid Office will recalculate your eligibility and you may have to repay all or part of the financial aid for the semester.

Attendance Requirement

In order to receive financial aid for a course, you must attend the classes. If you do not attend class or you stop attending during the term, your financial aid may be adjusted. For more information regarding this attendance requirement, contact the Financial Aid Office.

Withdrawal from College

If you completely withdraw from all your credits before the 60% point of the semester, your financial aid is subject to the "Federal Return to Title IV" policy. Under this policy, students earn financial aid in proportion to the time they are enrolled and attending up to the 60% point. The unearned share of your financial aid must be returned to the program from which it was paid as prescribed by federal regulations. You will be required to repay all unearned financial aid. Contact the Financial Aid Office prior to withdrawing if you have questions about your possible repayment obligation.

Cost of Attendance

Your financial aid awards are calculated using the ESTIMATED budgets shown. These budgets reflect an estimate of your costs for attending Anoka-Ramsey Community College for two semesters, taking 15 credits per term as a Minnesota resident. This is not the amount of financial aid you will receive and your actual costs will vary depending on the number of credits you enroll for and your personal costs for living and transportation. The tuition and fee portion of the budget is based on tuition and fee amounts. Living, transportation, and personal expenses are derived from data supplied by the College Board's moderate living expense budget figures for cost of living in the Twin Cities area.

All students and/or their families are expected to contribute to the cost of their education. These contributions are determined through the needs analysis process of the FAFSA.

	Full time	¾ time	½ time
Tuition and fees	$4813	3530	2567
Books and Supplies	1140	836	608
Living Allowance	8366	8366	8366
Transportation	3204	3204	3204
Personal Expenses	6230	6230	6230
Total	$23753	$22166	$20975

Satisfactory Academic Progress Policy Summary

(visit: http://www.anokaramsey.edu/about/Information/Policies/Chapter2/2C1.aspx for full policy)

In accordance with federal and state regulations and MnSCU Policy 2.9, Anoka-Ramsey Community College shall monitor all credits for all students and shall apply the following minimum cumulative standards of progress beginning with a student's sixth (6th) attempted credit:

- Qualitative: Students are expected to meet or exceed a cumulative earned grade point average (GPA) of 2.00.
- Pace of Progression/Quantitative: Students are expected to meet or exceed a cumulative earned percentage of 67%.
- Maximum timeframe for financial aid recipients: Students may continue to receive financial aid through 150% of the published credit length of the program (example: 150% of a 60 credit program equals 90 credits). All local attempted credits and transfer credits into Anoka-Ramsey Community College count towards the maximum time frame.

Student Rights and Responsibilities

You have the right:

- To know your financial aid award is based on calculated financial need. As defined by the U.S. Department of Education, financial need is the difference between Anoka-Ramsey's cost of attendance (COA) and your ability to contribute towards your education (EFC).
- To receive your financial aid award as long as you are eligible and meet your responsibilities.
- To be informed of details of each aid program that you are offered.
- To be informed of the terms of any loan program that you are offered.
- To be informed of the terms of any work program that you are offered.
- To accept, reject or seek adjustments to your financial aid award without prejudice.
- To know how much financial aid you will receive each term and when financial aid payments will be disbursed.

- To privacy of information regarding your financial aid files. Information from your file will not be released to anyone without your permission.
- To seek financial aid counseling.

You have the responsibility:

- To complete an application for financial assistance annually to demonstrate continued need.
- To provide accurate and factual information on all financial aid forms. You must notify the Financial Aid Office of any change in information submitted including your withdrawal from school, your reduction in number of credits, name or marital status and your change of financial information provided on application form.
- To keep your address in the Records Office current at all times.
- To open and read all email communication from ARCC. Email is the official form of communication between ARCC and you. You must activate your official ARCC email account at http://webs.anokaramsey.edu/Studentmail/
- To understand all program eligibility conditions, and in particular, conditions concerning enrollment status and your satisfactory academic progress.
- To accept responsibility for all agreements that you sign.
- To read and understand all financial aid forms and keep copies of them.
- To repay all loans according to the terms outlined in your truth-in-lending and promissory note forms.
- To use your financial aid award for educational purposes and to carefully manage the funds that you receive.
- To refund a portion or all of your financial aid upon full withdrawal from school.
- To submit forms by the deadlines.
- To only accept financial aid from one institution for the same period of enrollment.

For more information on financial aid sources refer to:

Anoka-Ramsey Community College's website at www.anokaramsey.edu

Funding Education Beyond High School: The Guide to Federal Student Aid
http://studentaid.ed.gov/students/publications/student_guide/index.html

"Ask Us" found on the top tab of www.anokaramsey.edu home page