

Important Financial Aid Updates

2016-2017



FAFSA Application 2017-2018

Prior/Prior Year FAFSA October 1

FAFSA will be available starting October 1st for the upcoming school year

Pell

Pell Award Amount has increased by \$40. Award amount was \$5,775 and now is \$5,815 (full award is based on full-time enrollment and EFC).

Three Disbursements

Effective Fall 2015, Pell Grants will be disbursed in three payments each semester according to the disbursement schedule. The amount of disbursement is based in the number of units the student is actively enrolled in 7 days prior to the disbursement date.

- **30%: First Disbursement** **8/19/16**
- **20%: Second Disbursement** **9/16/16**
- **50%: Third Disbursement** **11/4/16**

Pell Book Advance

Pell eligible students who have not been awarded Financial Aid for the start of the semester are able to request an advance of their Pell grant to assist them in purchasing books from the campus bookstore. Forms will be available starting August 8th.

Cal-Grant

Cal-Grant B award increased by \$14. Award amount was \$1,656 and now \$1,670.

Program Participation Agreement (PPA)

Financial Aid will only be available for approved programs. Associated degrees are approved. Only certain certificate of Achievement programs are approved through the PPA Agreement.

Late Start Courses

Students will be paid only for the courses for which they are attending.

Satisfactory Academic Progress

- Students attend a Financial Aid workshop
- Only one appeal per academic year can be submitted
- Student and Educational Advisor develop an Academic Plan

Maximum Time Frame

For undergraduate programs, must be no longer than 150% of published length of educational program.

CashCourse

A personal online financial tool to assist students with building essential financial skills. CashCourse promotes positive money management skills to students and recent graduates. Can be used in and out of the classroom.

<http://www.cashcourse.org/>

Financial Aid Lab

- FAFSA Applications
- Forms
- Loans
- Dream Act Application
- Checking status

Federal Direct Student Loans 150% Limit

150% limit on subsidized loans for new borrowers. A new borrower on or after July 1, 2013 cannot receive subsidized loans for more than 150% of the published length of the borrower's educational program. The law also provides that a borrower who becomes ineligible for subsidized loans because of the 150% limit is ineligible for interest subsidy benefits on all subsidized loans first disbursed to that borrower on or after July 1, 2013.

Fs and Ws

When a student fails to earn a passing grade (all Fs and Ws) in any class at the end of the semester, we are required to consider the students "Unofficially Withdrawn" for the semester and a Return to Title IV calculation must be processed. The midpoint of the semester will be used as the "Unofficial Drop Date."

Loss of BOG Fee Waiver Effective Fall 2016

Student with two consecutive semesters of not meeting academic and/or progress standards will lose their BOG Fee Waiver for:

-Not meeting academic standards=having less than a 2.0 GPA

-Not meeting progress standards=completing less than 50% of your coursework

Loss of eligibility becomes effective at the first registration opportunity for the fall 2016 semester.

An appeal process

Satisfactory Academic Progress

To be eligible to receive federal and state aid, students maintain academic progress toward a degree, certificate or transfer. Maintaining SAP means that students must: 1) complete at least 67% of the units you attempt (pace calculation); 2) maintain a cumulative institutional GPA of 2.0 or higher; and 3) complete your educational program within the maximum timeframe allowed

✓ **Resources**

FinancialAidToolKit.ed.gov / Financial Literacy: Cash Course

Financial Aid

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