

DEFIANCE COLLEGE FINANCIAL AID

2017-2018 Question and Answer Guide

What do I have to do to be eligible for financial aid?

To be eligible for financial aid, students must:

- Have a high school diploma, GED, or complete a high school education in a home school setting approved under state law.
- Be enrolled in an eligible program of study as a degree-seeking student.
- Be a U.S. citizen or eligible non-citizen.
- Have a valid social security number.
- Register with selective service (required of male students).
- Maintain satisfactory academic progress towards a recognized degree.

How is financial aid calculated?

- Your financial aid package is determined from the results of your FAFSA. The U.S. Department of Education calculates your Expected Family Contribution (EFC) based on the financial information from your FAFSA.
- Financial need is defined as the difference between the Cost of Attendance and your EFC.
- Cost of Attendance includes tuition, fees, books, supplies, transportation, and living expense estimates as determined by the Financial Aid Office in accordance with federal regulations.
- Financial aid awards will be calculated according to the federal rules for need-based and non-need based aid.

When will I receive my financial aid?

- Each year starting October 1st, students should submit a FAFSA for the upcoming academic year.
- We recommend that you file the FAFSA before before March 1st. Be sure to enter the Defiance College Title IV school code 003041. *Students must apply every year to be considered for federal, state, and need-based institutional financial aid.*
- The federal website for filing the FAFSA is www.fafsa.ed.gov.
- After you complete the Free Application for Federal Student Aid Application (FAFSA), the Financial Aid Office will calculate your financial aid award and mail the Defiance College Award Letter to you.
- Once the Financial Aid Office verifies enrollment and all required documents are submitted, grant and scholarship aid will be posted on your student account. Financial Aid is divided equally between fall and spring semesters. In rare instances, a private scholarship may be designated by the donor for use in one semester.
- Federal Direct Subsidized, Unsubsidized and Federal Direct Plus Loans are disbursed to the student account electronically in two equal payments. The first disbursement is applied to the fall semester charges, and the second disbursement is applied to the spring semester charges.
- If you are receiving the Federal Perkins Loan, you will sign a Promissory Note in the Business Office after classes start, **but no later than October 1, 2017**. The funds will then be credited to your account.

How much do books cost?

- Textbooks vary in cost according to program of study.
- An average amount for textbooks and supplies for a full-time student is estimated at \$1,400 per year.
- Many students earn monies through a summer job to help with this expense.
- The College Bookstore accepts cash, personal checks, VISA, MasterCard, Discover, and American Express.

What about on-campus employment?

- Your Federal Campus Work-Study eligibility, if listed on the Defiance College Award Letter, is considered potential earnings.
- *Campus work eligibility does not guarantee work earnings and for that reason these dollars are not deducted from your bill.*
- Remember that you will be responsible for payment of your charges from the College at the beginning of each semester, so you must not depend upon your Federal Work Study earnings to be available to you until you have worked your eligible hours.
- Students can interview with campus employers beginning the first week of school.
- When jobs become available throughout the school year, they are posted on the Defiance College website.
- Students are paid minimum wage and issued a paycheck monthly for the hours worked.
- Paychecks are given directly to the student once each month in the Business Office. Student ID is required to pick up a paycheck.
- Students may use these earned dollars to pay their college expenses or for miscellaneous educational expenses.

When are bills due?

- Payments of tuition, fees, room and meal charges are made in the Business Office.
- Fall semester bills are due August 1st. Spring semester bills are due December 1st. Late fees may apply.
- A student is considered ready to attend classes when all financial aid documents are submitted, and billing payment arrangements are complete.

What options do I have to pay my bill?

- Cash, Check, Debit, or Credit Card (Visa, Discover, or MasterCard)
- DC Payment Plan
- Federal Direct Parent Loan for Undergraduate Students (PLUS)
- Alternative Education Loans
- Dollars saved through summer employment or through on-campus jobs
- Personal loans through each individual's bank such as home equity loans

Note: You may combine payment options. For example: your family may want to use the DC Payment Plan and a Federal Direct Parent PLUS Loan.

How does the DC Payment Plan work?

- A student may choose a four month *interest-free payment plan* per semester. There is a non-refundable application fee per semester. Payments are due by the first of the month. Automatic payment options are available.
- Each semester you must complete the payment plan form and submit it to the Business Office.
- Information may be found at:
<http://www.defiance.edu/business-office/payment.html>

What is Satisfactory Academic Progress?

- Financial aid programs require students to make satisfactory progress toward earning their degrees.
- Students are making satisfactory progress if they:
 - Maintain the grade point average required for financial aid qualitative standards.
 - Complete required hours attempted for financial aid quantitative standards.
 - Complete their degrees within the maximum time allowed.
- See the Defiance College Catalog for more details.

What is Verification?

- The process of confirming that FAFSA information is accurate is called Verification.
- Not all students are selected for the Verification process. The U.S. Department of Education randomly selects students' FAFSA results, or the Financial Aid Office may select files as well.
- The Verification process checks to make sure that the family completed the FAFSA accurately. Items that are checked in the Verification process may include: taxable income, untaxed income, U.S. taxes paid, household size, number enrolled in college, SNAP benefits, and Child Support Paid.
- The Financial Aid Office will notify students who are selected for Verification with the "*Defiance College Additional Information Request Form*" included in their award letter packet or on MYDC portal. If selected, students should be prepared to submit the following documents prior to enrollment:
 - Copy of an IRS Tax Transcript.
 - Verification from IRS of non-filing status
 - W-2 Statements (in some cases).
 - Verification Worksheet (provided in the award letter packet or on the DC website).

Verification must be complete before any federal, state or institutional financial aid can be disbursed. Federal, state, and need-based college awards are subject to change if the information the family reported on the FAFSA is incorrect.

What if my financial situation has changed?

If your family experiences an extreme change in its finances due to circumstances such as illness, loss of income, unusual medical expenses, or divorce, you can have your eligibility reevaluated based on the family's new financial circumstances. Contact the Financial Aid Office directly if you have a special circumstance to report. Not all special circumstances result in additional financial aid.

Why did I get a Revised Award Letter?

- The Financial Aid Office will revise a student's financial aid package to meet federal, state, and institutional policies and regulations.
- A student's financial aid award may be revised if there are changes made in a student's originally reported FAFSA information, report of additional scholarships, changes in housing status, or hours enrolled.

How can I renew my financial aid?

- The FAFSA must be completed each year.
- Renewal of aid is dependent upon continuing financial need, academic performance, housing status, and availability of funds.
- Changes in parent or student income, assets, household size, number in college, and cumulative grade point average may affect renewal of federal, state, and college aid.

What do I do if I have an outside scholarship?

- You must submit notification of any outside scholarship or award to the Financial Aid Office as soon as you know of the award so it can be applied to your existing financial aid package.
- Acceptable documentation will include a letter from the organization that specifies the terms of the award, total dollar amount, and renewal information.
- This should be submitted by June 30th to ensure that the award will be credited to your account.
- Unless otherwise specified by the donor, the award will be equally disbursed for the fall and spring semesters.
- In some rare cases, additional scholarship dollars can change the financial aid package originally awarded. Unless otherwise specified by the donors, additional non-college gift aid, in most cases, will not replace any gift assistance. It may reduce loan eligibility, which is good news for you.

Funding of Defiance College Awards

- Defiance College Awards are funded in part by income generated from endowments and annual gifts to the College from alumni, churches, corporations, foundations and other friends.
- Specific contributors of these awards may be recognized on your Award Letter in the fall once the enrollment process is complete. Therefore, some award titles may be renamed.

Withdrawals

In the event that a student needs to withdraw from Defiance College courses after classes have started, financial aid will be recalculated according to the federal and institutional refund policies.

Other Financial Aid Resources

As required by federal regulations, students and/or parents must report to the Financial Aid Office, in writing, any tuition reimbursement or other outside agency assistance that helps to pay for college expenses.