2014-2015

Financial Aid Award Information

AWARD INFORMATION

Your award letter, also known as your financial aid package, is a conditional offer of the financial aid you are eligible to receive. The amount of aid offered on the award letter is based on your Expected Family Contribution (EFC), financial need, availability of funds, and in most cases, full time enrollment. **You do not necessarily need to be full time to receive financial aid.** However, your award will be adjusted, or in some instances canceled, if you are not enrolled full time. Example: if your Federal Pell Grant indicated $2775 for the semester, and you are enrolled in only 9 units (3/4 status), you will actually receive $2081 in Federal Pell Grant Funds. Please read your award letter carefully and keep it for future reference.

WORDS AND ACRONYMS

**Budget:** The budget figure on your award letter is the **estimated cost of attendance** (COA) for our institution. A breakdown of all budget items is available in the Financial Aid Office.
**EFC:** (Expected Family Contribution) – This is the calculated amount a student (or family) is expected to contribute toward his/her cost of attendance. This amount is calculated from the information provided on the student’s financial aid application (FAFSA).

**Need:** This amount is determined by subtracting your EFC from the COA.

**NOTE:** Board of Governors Fee Waiver (BOGW) award is applied directly to your student account to waive enrollment fees. The student does not receive any money for a fee waiver.

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**FINANCIAL AID FREEZE DATE**

The classes you are enrolled in as of the “Freeze Date” each semester will determine the amount of grant funding you will receive. *Financial Aid will only pay for courses added before the freeze date.*

**Fall 2014  Freeze Date- September 05, 2014**

**Spring 2015  Freeze Date- February 05, 2015**

If you **increase** your enrollment level after the freeze date, your grants will **not** be increased.

If you **decrease** your enrollment level after the freeze date, your grants will **not** be reduced. **However,** if you drop all courses, we are required to reduce your federal aid based on the percentage of the semester that you have completed.
The Financial Aid Policy is to lock or “freeze” enrollment after the census date each semester. If you are enrolled in less than 12 units on the Financial Aid Freeze Date, your award will be adjusted.

- **Three-quarter** (9-11.9 units) = $\frac{3}{4}$ of the grant ONLY if eligible
- **One-half** (6-8.9 units) = $\frac{1}{2}$ of the grant ONLY if eligible
- **Less than half** (5.9 or fewer units) = partial grant ONLY if eligible

For students applying for financial aid after the freeze date, your enrollment status will be determined at the time we receive your financial aid (FAFSA) record.

**ACCEPTING OR DECLINING YOUR FINANCIAL AID AWARD**

- If you accept all awards offered, no formal acceptance is necessary. Keep the award letter for your records.
- If you decline any or part of your award(s), notify the Financial Aid Office in writing of the award type declined.
- If you decline the Federal Work-Study award it **may not be replaced** with other aid.

**WORK STUDY**

Federal Work Study (FWS) may be offered as part of your financial aid package. FWS provides an excellent opportunity for you to earn money and obtain job skills.
You may work up to 10 hours per week until you have earned your semester work study amount. You will be paid for **actual hours worked** at $9.50 per hour. You must be enrolled in at least 6 units during any semester in which you are employed. You can review the positions and job requirements online at [www.saddleback.edu/fao/FWS.html](http://www.saddleback.edu/fao/FWS.html).

You have 3 weeks from the date you are awarded to be placed in a FWS position. If you are not placed within that time frame your FWS will be cancelled and there is no guarantee that funds will be available at a later time.

**FINANCIAL AID AWARD CHANGES**

Saddleback College reserves the right to change or cancel financial aid awards based upon the following:

- Availability of Federal or State funds.
- Enrollment status changes
- Failure to maintain satisfactory progress (refer to the Saddleback College Financial Aid Satisfactory Academic Progress Standards)
- Default on a Title IV loan or owe a Title IV grant repayment
- Loans borrowed in excess of the annual or aggregate loan limits
- False statements, misrepresentations or failure to list previous schools attended
- Other sources of aid received, such as EOPS, CARE, scholarships, etc.
HOW WILL I GET MY MONEY?

Saddleback College has partnered with Higher One to provide disbursement services for disbursements through the Saddleback Debit Card. The Saddleback Card allows you to choose how you would like to receive any disbursement. To get more information visit https://saddlebackcard.higheroneaccount.com/.

DISBURSEMENTS

FSEOG and/or Cal Grant payments will be disbursed as one payment per semester. Cal Grant disbursements are dependent on the receipt of funds from the State of California.

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<tbody>
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<td>09-29-14 &amp; 11/21/14 FSEOG</td>
<td>02-27-15 &amp; 05-21-15 FSEOG</td>
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<td>10-17-14 Cal Grant</td>
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Student Loan Funds Please allow 3-4 weeks processing time for your loan application. The U.S. Department of Education will mail you a Disclosure Statement after your loan has been approved. Please review this statement and the scheduled disbursement
dates for your loan. Per federal regulations, the first disbursement for all new borrowers is subject to a 30 day delay. All loans will be disbursed in two disbursements per semester. Disbursement dates are based on federal requirements and can not be changed. You can expect your refund deposit within 10 days of your disbursement date.

The Fiscal Office (SSC 208) will disburse Chafee grants, Perkins Loans and Scholarships, between 9:00am -12pm and 1:00pm-3:30pm at such time when you are notified by the Financial Assistance Office that these funds are available to be picked up.

**SUMMER 2014 FINANCIAL AID INFORMATION!**

Students who plan to attend full-time 12+ Units in both Fall 2014 and Spring 2015 semesters WILL NOT have access to Pell Grant funding in the Summer of 2015. For more information go to: www.saddleback.edu/fao/.

**HOW DOES WITHDRAWING FROM CLASSES AFFECT MY FINANCIAL AID?**

BEFORE you make a decision on withdrawing please consider the following: Financial Aid is awarded to you under the assumption that you will attend classes for the entire semester for which the assistance is awarded. If you totally withdraw from classes prior to the end of the semester you may no longer be eligible for the full amount of funds that
you were originally scheduled to receive. You may also be required to repay some of the funds you received to the government and/or college. You will also be reported to a national database and lose eligibility at all colleges until the debt is repaid. The best advice is to “Stay In School.”

**STANDARDS OF ACADEMIC PROGRESS FOR AID RECIPIENTS**

With the exception of the Board of Governors Waiver, in order to remain eligible for any federal or state aid program, you must be enrolled in an eligible program and be making Satisfactory Academic Progress towards your stated educational goal. A copy of the Standards of Academic Progress is available on-line:

[www.saddleback.edu/fao/forms.html](http://www.saddleback.edu/fao/forms.html).

**STUDENT FINANCIAL AID RIGHTS & RESPONSIBILITIES**

**RIGHTS**

As a student receiving financial aid at Saddleback College:

- the information given to the Student Financial Aid Office will be treated confidentially as mandated by the Family Educational Rights and Privacy Act (FERPA).
- information regarding all means of financial assistance is available, including all federal, state, and institutional aid programs.
• the procedures and deadlines for submitting applications for each financial aid program (including federal, state, and institutional aid programs) will be made known and accessible to students.

• how your financial aid awards were calculated, the criteria to receive each award, and how the funds will be distributed or disbursed will be explained.

• you may accept or decline any of your financial aid award(s)

• all terms of any employment program you participate in will be made known to the student.

• information on Saddleback College’s refund policy and the federal Return to Title IV policy will be made accessible to the student.

• If you request an educational loan, you have the right to know the lender, interest rate, the total amount to be repaid, deferment options, repayment procedures, and the length of time you have to repay the loan, and when repayment begins.

• you may submit an Academic Progress Appeal if you do not meet the Standards of Satisfactory Academic Progress.

RESPONSIBILITIES

As a student receiving financial aid at Saddleback College, you are responsible for:

• providing accurate information to the Student Financial Aid Office.

• reapplying for financial aid each and every year.

• completing applications correctly and on time.

• meeting appropriate deadlines.

• reading and understanding all materials sent to you from the Student Financial Aid Office and all forms you are asked to submit or sign.

• requesting personal assistance if you have questions or don’t understand the information provided to you.

• submitting documentation and information requested by the Student Financial Assistance Office in a timely manner and keeping copies for your own records.

• checking your My Financial Aid account regularly.

• notifying the Financial Assistance Office of any name or address changes.
• knowing and complying with the rules governing your financial aid awards.
• attending classes and completing the requirements for each course in which you enroll.
• compliance with Saddleback College’s refund policy and Federal Return to Title IV Aid policy, should you withdraw from the College (either officially or unofficially).
• notifying the Student Financial Aid Office of any financial awards you receive from outside resources (including scholarships, grants, tuition waivers, or other educational/tuition assistance) not already listed on your Financial Aid Award information available via your My Financial Aid account.
• If you borrow a student loan, you are responsible for completing loan entrance and exit counseling.
• the repayment of all loans in accordance with the terms of your promissory note.
• notifying your lender if any of the following occurs before your loan is repaid: change of address, graduation, withdrawal from or less than half-time attendance, name change, or transfer to another institution.
• maintaining Satisfactory Academic Progress.
• using financial aid for educational expenses incurred while attending.
• the repayment of any over award of financial aid.

SADDLEBACK COLLEGE
STUDENT FINANCIAL ASSISTANCE & SCHOLARSHIP

Office Hours:
Monday and Thursday 8am to 4:30pm
Tuesday and Wednesday 8am to 6:00pm
Friday 8am to 12pm

Address:
28000 Marguerite Parkway, SSC 106
Mission Viejo, CA 92692
(949) 582-4500