



SADDLEBACK COLLEGE
STUDENT FINANCIAL ASSISTANCE AND SCHOLARSHIP OFFICE

2018-2019

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. All awards are contingent on both a student's enrollment and their satisfactory academic progress status. 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 \$2907 for the semester, and you are enrolled in only 9 units (3/4 status), you will actually receive \$2180 in Federal Pell Grant Funds. Please read your award letter carefully and keep it for future reference. Please note, your awards may change, without notice, if you fail to meet all eligibility requirements, including all Satisfactory Academic Progress standards.

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 Assistance and Scholarship Office. A copy of the updated Student Budget can be found on the Financial Aid website: <http://www.saddleback.edu/fao/student-budgets>

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) based on the standard federal needs analysis set forth by the Department of Education.

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

NOTE: California College Promise Grant (CCPG) award is applied directly to your student account to waive enrollment fees. The student does not receive any money for a fee waiver.

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 2018 Freeze Date – November 2, 2018

Spring 2019 Freeze Date – April 2, 2019

Summer 2019 Freeze Date – July 13, 2019

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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.

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 application (FAFSA).

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, as soon as possible.
- 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 15 hours per week until you have earned your semester work study amount. You will be paid for **actual hours worked**, starting Fall 2017, the rate will be \$12.50 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.

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 academic progress (refer to the Saddleback College Financial Aid Satisfactory Academic Progress Standards)

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- 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.

Students may owe money back to the Federal Government and/or Saddleback College if:

- Student receives Federal and State aid from more than one school for the same or overlapping semester. (This does not affect eligibility for a California College Promise Grant at multiple schools within the same semester).
- Student received funds and withdraws from all classes prior to completing 60% of the semester.
- Student reduces enrollment status.
- If a student receives financial aid funds and later withdraws from one or more courses, which changes their enrollment status

HOW WILL I GET MY MONEY?

Saddleback College has partnered with Money Network to provide disbursement services for disbursements through the Saddleback Cash Card. The Saddleback Cash Card allows you to choose how you would like to receive any disbursement. To get more information visit <https://www.saddleback.edu/refunds>

To watch an informative video on the benefits of enrolling for the Saddleback Cash Card click here: <http://mycampusfunds.com/>

DISBURSEMENTS

Pell Grant disbursements will be paid in three payments per term. Semester awards will be paid at 40%, 30% and 30%. For example, a student awarded \$2888 will be paid in three payments: \$1156, \$866, and \$866.

FSEOG and/or **Direct Loan** payments will be disbursed twice per semester.

Cal Grant and **SSCG** will be disbursed as one payment per semester. Please note, Cal Grant and SSCG disbursements are contingent upon funding being received by the awarding state agency.

	9/27/18 and 11/16/18 FSEOG
FALL DISBURSEMENT	9/27/18 Cal Grant
	2/21/19 and 4/18/19 FSEOG
SPRING DISBURSEMENT	2/21/19 Cal Grant

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Direct 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 cannot be changed. You can expect your refund deposit within 10 days of your disbursement date.

The Student Payments Office (SSC 208) will release **Chafee Grants** and **Scholarships**, between 8:00am - 6:15pm Monday through Thursday and 8:00 am - 4:45 pm on Fridays. You will be notified by the Financial Assistance and Scholarship Office to pick up a slip at the Financial Assistance and Scholarship Office to be taken to SSC 208.

SUMMER 2019 FINANCIAL AID INFORMATION!

Students who plan to attend full-time 12+ Units in both Fall 2018 and Spring 2019 semesters **MAY** have access to Pell Grant funding in Summer of 2019. 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 completely 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

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/.

Effective Fall 2016, regulations now stipulate that a student must meet the standards of academic progress to remain eligible for a California College Promise Grant (CCPG). Once you've qualified for the CCPG, it's important to ensure that you're meeting the academic and progress standards in order to avoid losing the fee waiver. Additional information is available at:

<http://www.icanaffordcollege.com/Portals/0/17394-01%20CCC15%20BOG%20Fee%20Waiver%20Brochure-02.pdf>

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STUDENT FINANCIAL AID RIGHTS & RESPONSIBILITIES

RIGHTS

As a student receiving financial aid at Saddleback College:

- The information given to the Student Financial Assistance and Scholarship 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 Assistance and Scholarship 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 Assistance and Scholarship 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 and Scholarship Office of any name or address changes.
- Knowing and complying with the rules governing your financial aid awards.

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- 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 Assistance and Scholarship 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.

In accordance with federal regulations set forth by the Higher Education Act of 1965, as amended, a summary of consumer information that must be provided to all students at Saddleback College, can found at: <http://www.saddleback.edu/fao/student-consumer-information>.

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

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