



**CenturyCollege**



**A Guide to Your  
Financial Aid Reward**

**Financial Aid 2008-2009**



# Guide to Your 2008-09 Financial Aid Award

Your award letter reflects your eligibility for financial aid at Century 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, and/or your academic progress.

## Grants

Grants are gifts that do not have to be repaid. 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 on the 11th day of classes. The amount is based on the number of credits you are enrolled in on that date. 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 under “Financial Aid Forms.”

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

## Stafford Student Loans

Federal Stafford Student Loans must be repaid and are not automatically disbursed to you. You must decide if you want 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 Stafford Student Loan, follow these steps:*

1. Go online to [www.century.edu](http://www.century.edu)
2. Select “Current Students”
3. Select “Financial Aid”
4. From the drop down, select “Student Loan Applications”
5. Under “Stafford Loans,” select “Apply for a Stafford Loan”

OR



Use the link (“Apply for Your Stafford Student Loan”) that appears on your online award letter.

From the list of lenders, read the “Special Benefits/Incentives” and select a lender. Click on “Apply Here” and follow the online instructions.

**Loan Proration:** If you are enrolled in a program of study less than 30 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 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 beginning on the 11th day following the start of the academic term. Student loan funds are disbursed approximately two to three weeks after you complete the online loan request.

## **Remedial/Developmental Coursework**

Students who are eligible for federal financial aid (Pell Grants and Stafford Loans) can receive financial aid for up to 30 credits of developmental coursework. Developmental/remedial courses are numbered below the 100 level (i.e.

Math 0030, English 0080). If you have received financial aid for 30 such credits and enroll in additional developmental/remedial credits, you will not receive aid for those credits.

## **Paying for Books with Financial Aid**

Book vouchers are available to students who have been awarded and who have financial aid in excess of the cost of tuition and fees. You can use the voucher like a debit card at the Century College Bookstore. The amount will be deducted from your financial aid when it's disbursed. Vouchers are available from the Business Office for a limited time before the start of each semester.

## **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.

**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 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.

## **Tentative\* 2008-09 Estimated Cost of Attendance Budgets**

Your financial aid awards are calculated using the ESTIMATED budgets shown. These budgets reflect an estimate of your costs for attending Century College for two semesters, taking 15 credits per term as a Minnesota resident. This is not the amount of financial 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 estimated tuition and fee amounts. Current tuition and fee rates will be updated on the Century College website. Living, transportation, and personal expenses are derived from data supplied by the College Board for cost of living in the Twin Cities area.

|                    | <b>Fulltime</b> | <b>¾ time</b> | <b>½ time</b> |
|--------------------|-----------------|---------------|---------------|
| Tuition and fees   | \$ 4564         | \$ 3423       | \$ 2282       |
| Books and Supplies | 1000            | 750           | 500           |
| Living Allowance   | 11,500          | 11,500        | 11,500        |
| Transportation     | 3500            | 3500          | 3500          |
| Personal Expenses  | 2299            | 2299          | 2299          |
| Total              | \$22,863        | \$21,472      | \$20,081      |

\*Subject to change. Current rates will be posted on the Century College website.

Based on fulltime = 15 credits per term.

## **Satisfactory Academic Progress Policy Summary**

(See “Financial Aid” at [www.century.edu](http://www.century.edu) for the complete policy.)

Century College students are required to maintain satisfactory academic progress toward their degrees. The minimum satisfactory academic progress requirements include:

- Cumulative GPA of 2.0, and
- Completion of 67% of the credits attempted, and
- Not reaching or exceeding 150% of the maximum number of credits needed to complete your chosen degree or certificate (including transfer credits)

Academic progress is monitored at the end of each academic term. After the first term of unsatisfactory progress, the student will be put on probation for the next academic term of enrollment. If, after two terms the student has not met the minimum standards for academic progress, the student will be suspended from financial aid.

**Financial Aid Appeals:** Students suspended from financial aid for academic progress, have the right to appeal based on unusual or extenuating circumstances. Examples of extenuating circumstances include, but are not limited to: medical issues, death of an immediate family member, or other circumstances deemed to be outside the student’s control. To appeal, the student must complete the Financial Aid Appeal form and submit it, along with documents that support the circumstances, to the Financial Aid Office. The student must also meet with a Century College counselor before the appeal will be considered.

Students who have completed in excess of 150% of the number of credits required to complete their degree (including credits transferred in), must meet with a Century College counselor to develop an academic plan for completion and submit the plan with the appeal form. If the appeal is approved, only courses listed on the academic plan will be allowed to apply toward financial aid eligibility for one time only with no repeats.

**NOTE:** The Satisfactory Academic Progress Policy for Financial Aid is different than the College’s Standards for Academic Progress. It is possible for a student to be suspended from financial aid but not be suspended from the College. The financial aid appeal is separate from the academic appeal.

# Student Rights and Responsibilities

## Students who receive financial aid have the right to:

- Receive sufficient information to understand financial aid policies and procedures, all of which are posted online at [www.century.edu](http://www.century.edu)
- Apply for and receive fair and equitable consideration for financial aid based on eligibility and availability of funds
- Discuss eligibility with a financial aid staff member
- Request consideration for unique or extenuating financial circumstances
- Appeal decisions regarding eligibility including suspension
- Request information regarding loan indebtedness and repayment options

## Students who receive financial aid have the responsibility to:

- Read and respond to all information from the Financial Aid Office in a timely manner
- Be informed about application processes and eligibility requirements and apply annually by the published deadlines
- Maintain satisfactory academic progress as defined by the Financial Aid Office

## *For more information on financial aid sources refer to:*

- Century College's website at [www.century.edu](http://www.century.edu)
- 2008-09 Funding Education Beyond High School: The Guide to Federal Student Aid from the U.S. Department of Education (available at the Financial Aid Office)
- Century Foundation Office (651-779-3356) for information on scholarship opportunities

## Financial Aid Office Contact Information

Phone: 651-779-3305 or 800-228-1978

E-mail: [finaid@century.edu](mailto:finaid@century.edu)

### Financial Aid Office Hours

Mon. – Thurs: 8:00 a.m. – 6:00 p.m.

Friday: 8:00 a.m. – 4:00 p.m.

*Office hours are subject to change.*

**If you need accommodations to make this document or any activities mentioned herein accessible (e.g. interpreter, alternate format such as Braille or large print), please contact the Access Center at 651-779-3354. Scheduling for interpreters should be done at least one week in advance of campus visit.**



## **CenturyCollege**

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[www.century.edu](http://www.century.edu)

*Century College is an equal opportunity,  
affirmative action employer and educator,  
and a member of the Minnesota State  
Colleges and Universities system.*